

GENERAL CERTIFICATE

THE STATE OF TEXAS §
COUNTY OF FORT BEND §

We, the undersigned, County Judge and County Clerk of Fort Bend County, Texas (the "County"), do hereby make and execute this certificate for the benefit of the Attorney General of the State of Texas and all other persons interested in the County's \$58,220,000 Unlimited Tax Road Bonds, Series 2012, dated April 1, 2012, now in the process of being issued. We certify the following, to wit:

1. The following named persons are duly selected, or appointed, qualified and acting officers of the County:

- Robert Hebert County Judge
Richard Morrison Commissioner - Precinct 1
Grady Prestage Commissioner - Precinct 2
Andy Meyers Commissioner - Precinct 3
James Patterson Commissioner - Precinct 4
Ed Sturdivant County Auditor
Jeff Council County Treasurer
Roy Cordes, Jr. County Attorney

2. A true and correct copy of the Debt Service Schedule for the Bonds now in process of issuance is attached hereto as Exhibit "A."

3. The total amount of all outstanding bonded indebtedness of the County payable from a limited pledge of ad valorem taxes is \$496,030,000, which includes the Bonds in process of issuance.

4. The 2011 certified taxable valuation of the County is \$50,758,690,938.

5. The election held in the County on May 12, 2007, was held in compliance with the Federal Voting Rights Act of 1965, as amended, and the Texas Election Code, as amended, including particularly Chapter 272 of the Texas Election Code pertaining to bilingual requirements.

6. The maximum maturity permitted for the Bonds is 30 years. The Bonds mature in less than 30 years from their date of issuance.

7. The total amount of all outstanding bonded indebtedness issued pursuant to Article III, Section 52 of the Texas Constitution, within Fort Bend County, payable from ad valorem taxes is \$496,030,000. The 2011 certified valuation of taxable real property in the County is \$50,758,690,938. The ratio of County Article III Section 52 debt attributable is 1.25%.


8. The total amount of all outstanding bonded indebtedness of the Fort Bend Parkway Road District (a County Road District) (the "Road District") issued pursuant to Article III, Section 52 of the Texas Constitution payable from ad valorem taxes is \$_____. The 2011 certified valuation of taxable real property in the Road District is \$_____. The amount of County Article III Section 52 debt attributable to the territory within the Road District is 100% or \$_____. Therefore, the total combined amount of Article III, Section 52 debt attributable to the Road District is \$_____, making the ratio of debt to assessed real property valuation 0.____%.

9. The total amount of all outstanding bonded indebtedness of the Fort Bend County Levee Improvement District No. 15 ("LID 15") issued pursuant to Article III, Section 52 of the Texas Constitution payable from ad valorem taxes is \$_____. The 2011 certified valuation of taxable real property in the LID 15 is \$_____. The amount of County Article III Section 52 debt attributable to the territory within LID 15 is 100% or \$_____. Therefore, the total combined amount of Article III, Section 52 debt attributable to the LID 15 is \$_____, making the ratio of debt to assessed real property valuation ____%.

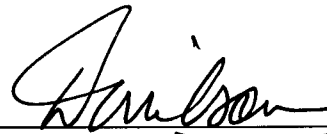
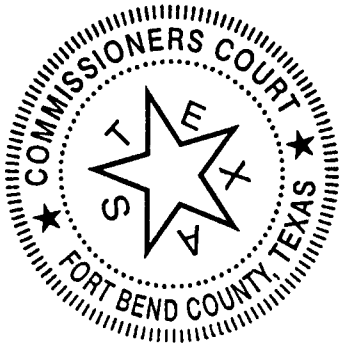
10. The County Treasurer will serve as the sole custodian of the Bond proceeds and the taxes collected to pay the principal and interest on the bonds will perform all such duties in accordance with the provisions of Sections 1471.024 and 1471.025, Texas Government Code, as amended.

[SIGNATURE PAGE FOLLOWS]

WITNESS OUR HANDS AND THE OFFICIAL SEAL OF THE CITY, THIS 3rd
day of April, 2012.



County Judge
Fort Bend County, Texas



County Clerk **DIANNE WILSON**
Fort Bend County, Texas

(SEAL)

EXHIBIT "A"

Debt Service Schedule

SIGNATURE IDENTIFICATION AND NO-LITIGATION CERTIFICATE

We, the undersigned officers of Fort Bend County, Texas, certify that we officially signed, by facsimile signatures, on behalf of said County, the following described bonds, hereafter called the "Bonds", to wit:

FORT BEND COUNTY, TEXAS, UNLIMITED TAX ROAD BONDS,
SERIES 2012, dated April 1, 2012, in the principal amount of \$58,220,000.

being on the date of such signing and on the date hereof the duly chosen, qualified and acting officers authorized to execute the Bonds, and holding the official titles set forth below opposite such signatures. We further certify that said facsimile signatures have been affixed to the Bonds with our full knowledge and consent, and we hereby respectively adopt the same as our own signatures.

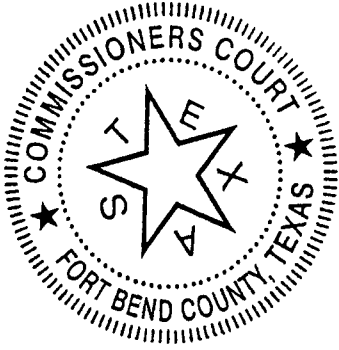
We further certify that we have caused the official seal of the Commissioners Court to be impressed or placed in facsimile upon each of said Bonds and that said seal has been duly adopted as, and is hereby declared to be, the official seal of the Commissioners Court.

We further certify that no litigation of any nature is now pending or to our knowledge threatened, either in the State or Federal courts contesting or attacking the Bonds or restraining or enjoining their issuance, execution or delivery, or restraining or enjoining the levy and/or collection and/or pledge of the funds from which the Bonds are payable, or in any manner questioning the authority or proceedings for the issuance, execution or delivery of the Bonds, or affecting the title of the present officials, or the boundaries of the County, and that no proceedings or authority for the issuance, execution or delivery of the Bonds have been repealed, rescinded or revoked.

In witness whereof we have signed this certificate and delivered it as of the _____ day of _____, 2012.

SIGNATURES

TITLE OF OFFICE



Robert Hebert

Robert Hebert

County Judge

Dianne Wilson

Dianne Wilson

County Clerk

Jeff Council

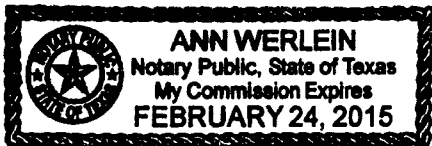
Jeff Council

County Treasurer

(SEAL)

THE STATE OF TEXAS §
 §
COUNTY OF FORT BEND §

Before me, on the 3rd day of April, 2012, personally appeared the foregoing individuals, known to me to be the officers whose true and genuine signatures were subscribed to the foregoing instruments in my presence.



Ann Werlein

Notary Public, State of Texas

(NOTARY SEAL)

PAYING AGENT/REGISTRAR AGREEMENT

THIS PAYING AGENT/REGISTRAR AGREEMENT (this "Agreement") is entered into as of April 3, 2012, by and between Fort Bend County, Texas (the "Issuer"), located within Fort Bend County, Texas, and Wells Fargo Bank, National Association, a national banking association, duly organized and existing under the laws of the United States of America (hereinafter designated as the "Bank").

RECITALS OF THE ISSUER

Pursuant to a resolution adopted by the Board of Directors of the Issuer on April 3, 2012 (the "Bond Resolution"), the Issuer has duly authorized and provided for the issuance of its bonds, entitled "Fort Bend County, Texas Unlimited Tax Road Bonds, Series 2012" (the "Bonds") in an aggregate principal amount of \$58,220,000, to be issued as fully registered bonds without coupons.

All things necessary to make the Bonds the valid obligations of the Issuer, in accordance with their terms, will be done upon the issuance and delivery thereof.

The Issuer and the Bank wish to provide the terms under which the Bank will act as Paying Agent to pay the principal, redemption premium (if any) and interest on the Bonds, in accordance with the terms thereof, and under which the Bank will act as Registrar for the Bonds to assure the exclusion from gross income for federal income tax purposes of interest on the Bonds pursuant to Section 149(a) of the Internal Revenue Code of 1986, as amended.

The Issuer and the Bank have duly authorized the execution and delivery of this Agreement; and all things necessary to make this Agreement a valid agreement of the parties, in accordance with its terms, have been done.

NOW, THEREFORE, it is mutually agreed as follows:

ARTICLE ONE

APPOINTMENT OF BANK AS PAYING AGENT AND REGISTRAR

Section 1.01. Appointment.

The Issuer hereby appoints the Bank to act as Paying Agent with respect to the Bonds, to pay to the Registered Owners of the Bonds in accordance with the terms and provisions of this Agreement and the Bond Resolution, the principal of, redemption premium (if any), and interest, on all or any of the Bonds.

The Issuer hereby appoints the Bank as Registrar with respect to the Bonds.

The Bank hereby accepts its appointment, and agrees to act as Paying Agent and Registrar.

Section 1.02. Compensation.

As compensation for the Bank's services as Paying Agent and Registrar, the Issuer hereby agrees to pay the Bank the fees set forth in the Bank's fee schedule attached as Exhibit "A" hereto. The Bank reserves the right to amend the fee schedule at any time, provided the Bank shall have furnished the Issuer with a written copy of such amended fee schedule at least 75 days prior to the date that the new fees are to become effective.

ARTICLE TWO

DEFINITIONS

Section 2.01. Definitions.

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

"Bank" means Wells Fargo Bank, National Association, a national banking association duly organized and existing under the laws of the United States of America.

"Bond Register" means the system of registration kept by the Bank in which are maintained the names and address of, and principal amounts of the Bonds registered to, each Registered Owner.

"Bond Resolution" means the resolution of the Issuer adopted April 3, 2012, pursuant to which the Bonds are issued.

"Bond" or "Bonds" means any one or all of the "\$58,220,000 Fort Bend County, Texas Unlimited Tax Road Bonds, Series 2012."

"DTC" means the Depository Trust Company.

"ET" means Eastern Time Zone.

"Issuer" means the Fort Bend County, Texas.

"Paying Agent" means the Bank when it is performing the function of paying agent associated with such term in this Agreement.

"Person" means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision of a government or any entity whatsoever.

"Registered Owner" means a Person whose name and Bond is registered in the Bond Register.

"Registrar" means the Bank when it is performing the function of registrar associated with such term in this Agreement.

All other capitalized terms shall have the meanings assigned in the Bond Resolution.

ARTICLE THREE

DUTIES OF THE BANK

Section 3.01. Initial Delivery of Bonds.

The Bonds will be initially registered and delivered to the purchaser designated by the Issuer as set forth in the Bond Resolution. If such purchaser delivers a written request to the Bank not later than five business days prior to the date of initial delivery, the Bank will, on the date of initial delivery, exchange the Bonds initially delivered for Bonds of authorized denominations, registered in accordance with the instructions in such request and the Bond Resolution.

Section 3.02. Duties of Paying Agent.

As Paying Agent, the Bank shall, provided adequate funds have been provided to it for such purpose by or on behalf of the Issuer, pay on behalf of the Issuer the principal of, redemption premium, if any, and interest, on each Bond in accordance with the provisions of the Bond Resolution.

Section 3.03. Duties of Registrar.

As Registrar, the Bank shall provide for the proper registration of the Bonds and, in the event the Book-Entry-Only System is discontinued, the exchange, replacement and registration of transfer of the Bonds, in accordance with the provisions of the Bond Resolution and shall establish and maintain the Bond Register at the Bank's operations office in Houston, Texas.

Section 3.04. Unauthenticated Bonds.

In the event the Book-Entry-Only System is discontinued, the Issuer shall provide an adequate inventory of unauthenticated Bonds to facilitate transfers. The Bank covenants that it will maintain such unauthenticated Bonds in safekeeping and will use reasonable care in maintaining such Bonds in safekeeping, which shall be not less than the care it maintains for debt securities of other government entities or corporations for which it serves as registrar, or which it provides for its own bonds.

Section 3.05. Reports.

The Bank will provide the Issuer reports upon request, which reports will describe in reasonable detail all transactions pertaining to the Bonds and the Bond Register. The Issuer may also inspect and make copies of the information in the books of registration at any time the Bank is customarily open for business, provided that reasonable time is allowed the Bank to provide an up-to-date listing or to convert the information into written form.

The Bank will not release or disclose the content of the Bond Register to any person other than to, or at the written request of, an authorized officer or employee of the Issuer, except upon receipt of a subpoena or court order or as otherwise required by law. Upon receipt of any such subpoena, court order or lawful request for disclosure, the Bank will notify the Issuer immediately so that the Issuer will have the opportunity to, but shall not be required to, contest the subpoena, court order or request.

Section 3.06. Cancelled Bonds.

In the event the Book-Entry-Only System is discontinued, all Bonds surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Bank, shall be promptly cancelled by it and, if surrendered to the Issuer, shall be delivered to the Bank and, if not already cancelled, shall be promptly cancelled by the Bank. The Issuer may at any time deliver to the Bank for cancellation any Bonds previously authenticated and delivered which the Issuer may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly cancelled by the Bank. All cancelled Bonds held by the Bank shall be destroyed upon the making of proper records and evidence of such destruction furnished to the Issuer upon request; provided, however, that if laws or regulations prohibit the Bank from destroying the cancelled Bonds, the Bank shall return the cancelled Bonds to the Issuer.

Section 3.07. Standards.

The Bank undertakes to perform the duties set forth herein and in the Bond Resolution and agrees to use reasonable care in the performance thereof. The Bank hereby agrees to use the funds deposited with it for payment of the principal of and interest on the Bonds as the same shall become due.

Section 3.08. Reliance on Documents, Etc.

(a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions furnished to the Bank by the Issuer.

(b) The Bank shall not be liable to the Issuer for actions taken under this Agreement so long as it acts in good faith and exercises due diligence, reasonableness and care, as prescribed by law, with regard to its duties hereunder.

(c) This Agreement is not intended to require the Bank to expend its own funds for performance of any of its duties hereunder.

(d) The Bank may exercise any of the powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys.

Section 3.09. Money Held by Bank.

(a) Money held by the Bank hereunder shall be held in trust for the benefit of the Registered Owners of the Bonds.

(b) The Bank shall be under no obligation to pay interest on any money received by it hereunder.

(c) The Bank shall deposit all moneys received from the Issuer into a trust account to be held in a fiduciary capacity for the payment of the Bonds, with such moneys in the account that exceed the deposit insurance available by the Federal Deposit Insurance Corporation, to be fully collateralized with securities or obligations that are eligible under the laws of the State of Texas to secure and be pledged as collateral for trust accounts until the principal and interest on such Bonds have been presented for payment and paid to the Registered Owners.

(d) Except to the extent provided otherwise in the Bond Resolution, any money deposited with the Bank for the payment of the principal, redemption premium, if any, or interest on any Bond and remaining unclaimed for three years after the date such amounts have become due and payable shall be reported and disposed of by the Bank in accordance with the provisions of Title 6 of the Texas Property Code, as amended, to the extent that such provisions are applicable to such amounts.

Section 3.10 DTC Compliance.

In order for the Bonds to become and remain DTC eligible, the Bank shall, subject to Issuer's obligation below, abide by the requirements stated in the *DTC Operational Arrangements* memorandum dated February, 2002, as such requirements may be amended from time to time. Among other matters, the *Operational Arrangements* require the Bank to provide on the payment date (i) any principal and income payments to DTC in same-day funds by 2:30 p.m. ET, along with supporting CUSIP detail in automated form, (ii) payment detail for income payments by noon, ET and (iii) redemption details and corporate action payments by 2:30 p.m. ET. In order for the Bank to meet such requirements, the Issuer shall remit by 1:00 p.m. ET on payable date funds for all principal and income payments due to the Bank, or at such earlier time as required by the Bank to ensure that DTC will receive payment in same-day funds by 2:30 p.m. ET on the payable date.

ARTICLE FOUR

MISCELLANEOUS PROVISIONS

Section 4.01. Recitals of Issuer. The recitals contained in the Bond Resolution and the Bonds shall be taken as the statements of Issuer, and the Bank assumes no responsibility for their correctness.

Section 4.02. May Own Bonds.

The Bank, in its individual or any other capacity, may become the owner or pledgee of Bonds with the same rights it would have if it were not the Paying Agent and Registrar for the Bonds.

Section 4.03. Amendment.

This Agreement may be amended only by an agreement in writing signed by both of the parties hereto.

Section 4.04. Assignment.

This Agreement may not be assigned by either party without the prior written consent of the other.

Section 4.05. Notices.

Any request, demand, authorization, direction, notice, consent, waiver or other document provided or permitted hereby to be given or furnished to the Issuer or the Bank shall be mailed or delivered to the Issuer or the Bank, respectively, at the addresses shown herein, or such other address as may have been given by one party to the other by 15 days written notice.

Section 4.06. Effect of Headings.

The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

Section 4.07. Successors and Assigns.

All covenants and agreements herein by the Issuer and the Bank shall bind their successors and assigns, whether so expressed or not.

Section 4.08. Severability.

If any provision of this Agreement shall be invalid or unenforceable, the validity and enforceability of the remaining provisions hereof shall not in any way be affected or impaired.

Section 4.09. Benefits of Agreement.

Nothing herein, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy or claim hereunder.

Section 4.10. Bond Resolution Governs Conflicts.

This Agreement and the Bond Resolution constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent and Registrar and if any conflict exists between this Agreement and the Bond Resolution, the Bond Resolution shall govern.

Section 4.11. Term and Termination.

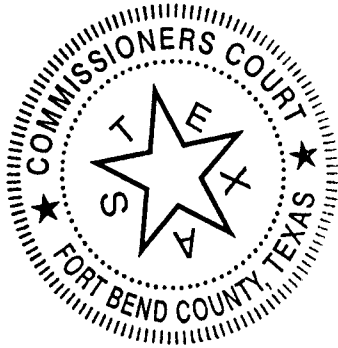
This Agreement shall be effective from and after its date for so long as any of the Bonds remain outstanding, but may be terminated for any reason by the Issuer or the Bank at any time upon 30 days written notice; provided, however, that no such termination shall be effective until a successor has been appointed and has accepted the duties of the Bank hereunder. In the event of early termination regardless of circumstances, the Bank shall deliver to the Issuer or its designee all funds, Bonds and all books and records pertaining to the Bank's role as Paying Agent and Registrar with respect to the Bonds, including, but not limited to, the Bond Register.

Section 4.12. Governing Law.

This Agreement shall be construed in accordance with and shall be governed by the laws of the State of Texas.

EXECUTION PAGE FOLLOWS

IN WITNESS WHEREOF, the parties hereto have executed this Agreement in several copies, each of equal dignity, as of the day and year first above written.



FORT BEND COUNTY, TEXAS

By: *Robert Helms*
County Judge

ATTEST:

ADDRESS: 309 S. Fourth Street, Suite 533
Richmond, Texas 77469

Dianne Wilson

County Clerk DIANNE WILSON

WELLS FARGO BANK, National Association

By: _____
Name: _____
Title: _____

ATTEST:

ADDRESS: 750 N. St. Paul Place, Suite 1750
MAC: T9263-170
Dallas, Texas 75201

By: _____
Name: _____
Title: _____

Commissioners Court was duly and sufficiently notified officially and personally, in advance, of the date, hour, place and purpose of the aforesaid meeting, and that said order would be introduced and considered for adoption at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; that said meeting was open to the public as required by law; and that public notice of the date, hour, place and subject of said meeting was given as required by the Texas Open Meetings Act.

SIGNED AND SEALED this 3rd day of April, 2012.

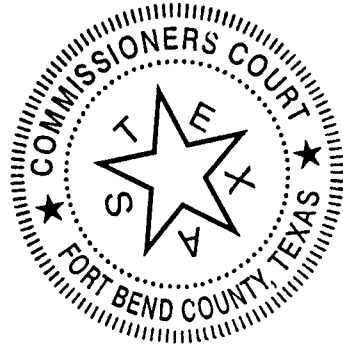


County Clerk *DIANNE WILSON*



County Judge

(SEAL)



ORDER AUTHORIZING THE ISSUANCE OF AND LEVYING TAXES FOR THE
PAYMENT OF PRINCIPAL OF AND INTEREST ON THE
FORT BEND COUNTY, TEXAS,
UNLIMITED TAX ROAD BONDS, SERIES 2012

THE STATE OF TEXAS §
 §
COUNTY OF FORT BEND §

WHEREAS, the bonds hereinafter authorized were duly and favorably voted at election held in Fort Bend County, Texas (the "County") on the 12th day of May, 2007 (the "Election"); and

WHEREAS, the County hereby finds that the road projects contemplated in the Election and financed under the terms of this Order constitute connecting links and integral parts of the county roads and state highways located in Fort Bend County; and

WHEREAS, the Commissioners Court of the County does hereby determine that bonds in the amount of \$58,220,000 should be issued as a portion and the second installment of the \$156,000,000 road bonds voted at election mentioned above, and in addition to charge against the voted authorization from said election \$6,780,739.13 in net reoffering premium (after applying costs of issuance under Texas Government Code Section 1201.042(d)(3) less the rounding amount) received from the sale of said bonds, leaving \$99,219,260.87 bonds to be issued, sold, and delivered at a later date from said election; Now, Therefore

BE IT ORDERED, ADJUDGED AND DECREED BY THE COMMISSIONERS COURT OF FORT BEND COUNTY, TEXAS:

1. Recitals. It is hereby found and determined that the matters and facts set out in the preamble to this Order are true and correct.
2. Definitions. Throughout this Order the following terms and expressions as used herein shall have the meanings set forth below:

 "Act" means Chapter 1471, Texas Government Code, as amended.

 "Attorney General" means the Attorney General of the State of Texas.

 "Blanket Issuer Letter of Representations" means the Blanket Issuer Letter of Representations between the County, the Registrar and DTC.

“Bond” or “Bonds” mean the \$58,220,000 Fort Bend County, Texas, Unlimited Tax Road Bonds, Series 2012 authorized in this Order, unless the context clearly indicates otherwise.

“Business Day” means any day which is not a Saturday, Sunday, a day on which banking institutions in Houston, Texas, are authorized by law or executive order to close, or a legal holiday.

“Closing Date” means the date of the initial delivery of and payment for the Bonds.

“Code” means the Internal Revenue Code of 1986, as amended.

“Comptroller” means the Comptroller of Public Accounts of the State of Texas.

“County” means Fort Bend County, Texas.

“DTC” means The Depository Trust Company of New York, New York, or any successor securities depository.

“DTC Participant” means brokers and dealers, banks, trust companies, clearing corporations and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

“Initial Bond” means the Initial Bond authorized by Section 5.

“Interest and Sinking Fund” means the interest and sinking fund established by the County pursuant to Section 20 of this Order.

“Interest Payment Date”, when used in connection with any Bond, means September 1, 2012, and each March 1 and September 1 thereafter until maturity or earlier redemption.

“Material” shall have the meaning of such word as used under federal securities laws.

“MSRB” means the Municipal Securities Rulemaking Board.

“Order” as used herein and in the Bonds means this order authorizing the Bonds.

“Owner” means any person who shall be the registered owner of any outstanding Bond.

“Purchase Contract” means the contract between the County and the Underwriter described in Section 22 of this Order.

“Record Date” means, for any Interest Payment Date, the close of business on the 15th day of the calendar month next preceding such Interest Payment Date.

“Register” means the books of registration kept by the Registrar in which are maintained the names and addresses of and the principal amounts registered to each Owner.

“Registrar” means Wells Fargo Bank, N.A., and its successors in that capacity.

“Rule” means SEC Rule 15c2-12, as amended from time to time.

“SEC” means the United States Securities and Exchange Commission.

“Underwriter” means Siebert Brandford Shank & Co., LLC; Raymond James; Kipling Jones and Jefferies & Co.

3. Authorization. The Bonds shall be issued pursuant to the Act in fully registered form, without coupons, in the total authorized principal amount of Fifty-Eight Million Two Hundred Twenty Thousand Dollars (\$58,220,000) for the purpose of the construction and improvement of transportation projects within Fort Bend County including state highways, county roads, bridges and related drainage, and specifically the construction and improvement of roads, bridges and related drainage that constitute connecting links and integral parts of county roads and state highways located both within Fort Bend County and also within the corporate limits of the cities of Sugar Land, Texas, Missouri City, Texas, Stafford, Texas, Richmond, Texas, Rosenberg, Texas, and Houston, Texas, and for preliminary engineering studies, including route alignment, traffic and revenue studies and right of way acquisition for the Westpark corridor from FM 1464 to State Highway 99 and the Fort Bend Parkway from State Highway 6 to proposed State Highway 99.

4. Designation, Date, and Interest Payment Dates. The Bonds shall be designated as the “FORT BEND COUNTY, TEXAS, UNLIMITED TAX ROAD BONDS, SERIES 2012,” and shall be dated April 1, 2012. The Bonds shall bear interest at the rates set out in Section 5 of this Order, from the later of April 1, 2012, or the most recent Interest Payment Date to which interest has been paid or duly provided for, calculated on the basis of a 360 day year of twelve 30 day months.

5. Initial Bonds: Numbers and Denominations. The Bonds shall be issued in the principal amounts and bearing interest at the rates set forth in the following schedule, and may be transferred and exchanged as set out in this Order. The Bonds shall mature on March 1 in each of the years and in the amounts set out in such schedule. The Initial Bond shall be numbered IB-1 and all other Bonds shall be

numbered in sequence beginning with R-1 Bonds delivered on transfer of or in exchange for other Bonds shall be numbered in order of their authentication by the Registrar, shall be in the denomination of \$5,000 or integral multiples thereof, and shall mature on the same date and bear interest at the same rate as the Bond or Bonds in lieu of which they are delivered.

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2013	\$1,905,000	2.000%
2014	1,955,000	3.000
2015	2,010,000	3.000
2016	2,075,000	3.000
2017	275,000	4.000
2017	1,880,000	5.000
2018	2,255,000	4.000
2019	2,345,000	4.000
2020	2,455,000	5.000
2021	2,580,000	5.000
2022	2,715,000	5.000
2023	2,850,000	5.000
2024	3,000,000	5.000
2025	3,155,000	5.000
2026	3,315,000	5.000
2027	3,485,000	5.000
2028	3,645,000	4.000
2029	3,795,000	4.000
2030	3,970,000	5.000
2031	4,170,000	5.000
2032	4,385,000	5.000

6. Execution and Registration of Bonds. (a) The Bonds shall be signed by the County Judge, countersigned by the County Clerk, and registered by the County Treasurer by their manual, lithographed, or facsimile signatures, and the official seal of the Commissioners Court shall be impressed or placed in facsimile thereon. Such facsimile signatures on the Bonds shall have the same effect as if each of the Bonds had been signed manually and in person by each of said officers, and such facsimile seal on the Bonds shall have the same effect as if the official seal of the County had been manually impressed upon each of the Bonds.

(b) If any officer of the County whose manual or facsimile signature shall appear on the Bonds shall cease to be such officer before the authentication of such Bonds or before the delivery of such Bonds, such manual or facsimile

signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in such office.

(c) Except as provided below, no Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit of this Order unless and until there appears thereon the Registrar's Authentication Certificate substantially in the form provided herein, duly authenticated by manual execution by an officer or duly authorized signatory of the Registrar. In lieu of the executed Registrar's Authentication Certificate described above, the Initial Bond delivered at the Closing Date shall have attached hereto the Comptroller's Registration Certificate substantially in the form provided herein, manually executed by the Comptroller, or by his duly authorized agent, which certificate shall be evidence that the Initial Bond has been duly approved by the Attorney General of the State of Texas and that it is a valid and binding obligation of the County, and has been registered by the Comptroller.

(d) On the Closing Date, the Initial Bond, being a single bond representing the entire principal amount of the Bonds, payable in stated installments to the Underwriter or its designee, executed by manual or facsimile signature of the County Judge, County Clerk and County Treasurer, approved by the Attorney General, and registered and manually signed by the Comptroller, shall be delivered to the Underwriter or its designee. Upon payment for the Initial Bond, the Registrar shall cancel the Initial Bond and deliver definitive Bonds to the Registrar.

7. Payment of Principal and Interest. The Registrar is hereby appointed as the paying agent for the Bonds. The principal of the Bonds shall be payable, without exchange or collection charges, in any coin or currency of the United States of America which, on the date of payment, is legal tender for the payment of debts due the United States of America, upon their presentation and surrender as they become due and payable, whether at maturity or by prior redemption, at the principal payment office of the Registrar in Dallas, Texas. The interest on each Bond shall be payable by check payable on the Interest Payment Date, mailed by the Registrar on or before each Interest Payment Date to the Owner of record as of the Record Date, to the address of such Owner as shown on the Register.

If the date for payment of the principal of or interest on any Bond is not a Business Day, then the date for such payment shall be the next succeeding Business Day, with the same force and effect as if made on the original date payment was due.

8. Successor Registrars. The County covenants that at all times while any Bonds are outstanding it will provide a commercial bank or trust company, organized under the laws of the United States or any state and authorized to serve as and perform the duties and services of Registrar for the Bonds. The County reserves the right to

change the Registrar on not less than 60 days written notice to the Registrar, so long as any such notice is effective not less than 60 days prior to the next succeeding principal or interest payment date on the Bonds. Promptly upon the appointment of any successor Registrar, the previous Registrar shall deliver the Register or copies thereof to the new Registrar, and the new Registrar shall notify each Owner, by United States mail, first class postage prepaid, of such change and of the address of the new Registrar. Each Registrar hereunder, by acting in that capacity, shall be deemed to have agreed to the provisions of this Section.

9. Special Record Date. If interest on any Bond is not paid on any Interest Payment Date and continues unpaid for thirty (30) days thereafter, the Registrar shall establish a new record date for the payment of such interest, to be known as a Special Record Date. The Registrar shall establish a Special Record Date when funds to make such interest payment are received from or on behalf of the County. Such Special Record Date shall be fifteen (15) days prior to the date fixed for payment of such past due interest, and notice of the date of payment and the Special Record Date shall be sent by United States mail, first class postage prepaid, not later than five (5) days prior to the Special Record Date, to each affected Owner of record as of the close of business on the day prior to the mailing of such notice.

10. Book-Entry Only System.

(a) The Initial Bond shall be registered in the name of Cede & Co. Except as provided in Section 11 hereof, all other Bonds shall be registered in the name of Cede & Co., as nominee of DTC.

(b) With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the County and the Registrar shall have no responsibility or obligation to any DTC Participant or to any person on behalf of whom such DTC Participant holds an interest in the Bonds, except as provided in this Order. Without limiting the immediately preceding sentence, the County and the Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than an Owner, as shown on the Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than an Owner, as shown on the Register, of any amount with respect to principal of, premium, if any, or interest on the Bonds. Notwithstanding any other provision of this Order to the contrary, the County and the Registrar shall be entitled to treat and consider the person in whose name each Bond is registered in the Register as the absolute Owner of such Bond for the purpose of payment of principal of and interest on the Bonds, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfer with

respect to such Bond, and for all other purposes whatsoever. The Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective Owners, as shown in the Register as provided in this Order, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the County's obligations with respect to payments of principal, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No person other than an Owner, as shown in the Register, shall receive a Bond certificate evidencing the obligation of the County to make payments of amounts due pursuant to this Order. Upon delivery by DTC to the Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions of this Order with respect to interest checks being mailed to the Owner of record as of the Record Date, the phrase "Cede & Co." in this Order shall refer to such new nominee of DTC.

(c) The execution and delivery of the Blanket Issuer Letter of Representations is hereby approved with such changes as may be approved by the Commissioners Court and the County Auditor is hereby authorized and directed to execute such Blanket Issuer Letter of Representations.

11. Successor Securities Depository; Transfer Outside Book-Entry Only System. In the event that the County, in its sole discretion, determines that the beneficial owners of the Bonds shall be able to obtain certificated Bonds, or in the event DTC discontinues the services described herein, the County shall (i) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC and DTC Participants, as identified by DTC, of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository or (ii) notify DTC and DTC Participants, as identified by DTC, of the availability through DTC of Bonds and transfer one or more separate Bonds to DTC Participants having Bonds credited to their DTC accounts, as identified by DTC. In such event, the Bonds shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Owners transferring or exchanging Bonds shall designate, in accordance with the provisions of this Order.

12. Payments to Cede & Co. Notwithstanding any other provision of this Order to the contrary, so long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bonds, and all notices with respect to such Bonds, shall be made and given, respectively, in the manner provided in the Blanket Letter of Representations.

13. Ownership Unclaimed Principal and Interest. The County, the Registrar and any other person may treat the person in whose name any Bond is registered as the

absolute Owner of such Bond for the purpose of making payment of principal or interest on such Bond, and for all other purposes, whether or not such Bond is overdue, and neither the County nor the Registrar shall be bound by any notice or knowledge to the contrary. All payments made to the person deemed to be the Owner of any Bond in accordance with this Section shall be valid and effectual and shall discharge the liability of the County and the Registrar upon such Bond to the extent of the sums paid.

Amounts held by the Registrar which represent principal of and interest on the Bonds remaining unclaimed by the Owner after the expiration of three years from the date such amounts have become due and payable shall be reported and disposed of by the Registrar in accordance with the applicable provisions of Texas law including, to the extent applicable, Title 6 of the Texas Property Code, as amended.

14. Registration, Transfer, and Exchange. So long as any Bonds remain outstanding, the Registrar shall keep the Register at the principal payment office of the Registrar in Dallas, Texas, and, subject to such reasonable regulations as it may prescribe, the Registrar shall provide for the registration and transfer of Bonds in accordance with the terms of this Order.

Each Bond shall be transferable only upon the presentation and surrender thereof at the principal payment office of the Registrar in Dallas, Texas, duly endorsed for transfer, or accompanied by an assignment duly executed by the registered Owner or his authorized representative in form satisfactory to the Registrar. Upon due presentation of any Bond for transfer, the Registrar shall authenticate and deliver in exchange therefor, within three (3) Business Days after such presentation, a new Bond or Bonds, registered in the name of the transferee or transferees, in authorized denominations and of the same maturity and aggregate principal amount and bearing interest at the same rate as the Bond or Bonds so presented.

All Bonds shall be exchangeable upon presentation and surrender thereof at the principal office of the Registrar for a Bond or Bonds of the same maturity and interest rate and in any authorized denomination, in an aggregate principal amount equal to the unpaid principal amount of the Bond or Bonds presented for exchange. The Registrar shall be and is hereby authorized to authenticate and deliver exchange Bonds in accordance with the provisions of this Section. Each Bond delivered in accordance with this Section shall be entitled to the benefits and security of this Order to the same extent as the Bond or Bonds in lieu of which such Bond is delivered.

The County or the Registrar may require the Owner of any Bond to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the transfer or exchange of such Bond. Any fee or charge of the Registrar for such transfer or exchange shall be paid by the County.

15. Mutilated Lost or Stolen Bonds. Upon the presentation and surrender to the Registrar of a mutilated Bond, the Registrar shall authenticate and deliver in exchange therefor a replacement Bond of like maturity, interest rate and principal amount, bearing a number not contemporaneously outstanding. If any Bond is lost, apparently destroyed, or wrongfully taken, the County, pursuant to the applicable laws of the State of Texas and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall authorize and the

Registrar shall authenticate and deliver a replacement Bond of like maturity, interest rate and principal amount, bearing a number not contemporaneously outstanding.

The County or the Registrar may require the Owner of a mutilated Bond to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith and any other expenses connected therewith, including the fees and expenses of the Registrar.

The County or the Registrar may require the Owner of a lost, apparently destroyed or wrongfully taken Bond, before any replacement Bond is issued, to:

- (1) furnish to the County and the Registrar satisfactory evidence of the ownership of and the circumstances of the loss, destruction or theft of such Bond;
- (2) furnish such security or indemnity as may be required by the Registrar and the County to save them harmless;
- (3) pay all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Registrar and any tax or other governmental charge that may be imposed; and
- (4) meet any other reasonable requirements of the County and the Registrar.

If, after the delivery of such replacement Bond, a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the County and the Registrar shall be entitled to recover such replacement Bond from the person to whom it was delivered or any person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense incurred by the County or the Registrar in connection therewith.

If any such mutilated, lost, apparently destroyed or wrongfully taken Bond has become or is about to become due and payable, the County in its discretion may, instead of issuing a replacement Bond, authorize the Registrar to pay such Bond.

Each replacement Bond delivered in accordance with this Section shall be entitled to the benefits and security of this Order to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

16. Cancellation of Bonds. All Bonds paid in accordance with this Order, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance herewith, shall be canceled and destroyed upon the making of proper records regarding such payment. The Registrar shall furnish the County with appropriate certificates of destruction of such Bonds.

17. Optional Redemption. The Bonds are subject to optional redemption as set forth in the Form of Bond in this Order.

Principal amounts may be redeemed only in integral multiples of \$5,000. If a Bond subject to redemption is in a denomination larger than \$5,000, a portion of such Bond may be redeemed, but only in integral multiples of \$5,000. Upon surrender of any Bond for redemption in part, the Registrar, in accordance with Section 14 hereof, shall authenticate and deliver in exchange therefor a Bond or Bonds of like maturity and interest rate in an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered.

Notice of any redemption identifying the Bonds to be redeemed in whole or in part shall be given by the Registrar at least thirty days prior to the date fixed for redemption by sending written notice by first class mail to the Owner of each Bond to be redeemed in whole or in part at the address shown on the Register. Such notices shall state the redemption date, the redemption price, the place at which Bonds are to be surrendered for payment and, if less than all Bonds outstanding of a particular maturity are to be redeemed, the numbers of the Bonds or portions thereof of such maturity to be redeemed. Any notice given as provided in this Section shall be conclusively presumed to have been duly given, whether or not the Owner receives such notice. By the date fixed for redemption, due provision shall be made with the Registrar for payment of the redemption price of the Bonds or portions thereof to be redeemed, plus accrued interest to the date fixed for redemption. When Bonds have been called for redemption in whole or in part and due provision has been made to redeem same as herein provided, the Bonds or portions thereof so redeemed shall no longer be regarded as outstanding except for the purpose of receiving payment solely from the funds so provided for redemption, and the rights of the Owners to collect interest which would otherwise accrue after the redemption date on any Bond or portion thereof called for redemption shall terminate on the date fixed for redemption.

18. Forms. The form of the Bonds, including the form of the Registrar's Authentication Certificate, the form of Registration Certificate of the Comptroller, the form of Assignment, and the form of Statement of Insurance shall be, respectively,

substantially as follows, with such additions, deletions and variations as may be necessary or desirable and not prohibited by this Order:

(a) Form of Bond.

UNITED STATES OF AMERICA
STATE OF TEXAS
COUNTY OF FORT BEND

REGISTERED
NUMBER

REGISTERED
DENOMINATION

\$ _____

FORT BEND COUNTY, TEXAS
UNLIMITED TAX ROAD BOND
SERIES 2012

INTEREST RATE: MATURITY DATE: ISSUE DATE: CUSIP:
March 1, 20__ April 1, 2012

REGISTERED OWNER:

PRINCIPAL AMOUNT: DOLLARS

Fort Bend County, Texas (the "County"), promises to pay to the registered owner identified above, or registered assigns, on the maturity date specified above, upon presentation and surrender of this Bond at Wells Fargo Bank, N.A. (the "Registrar"), at its principal payment office in Dallas, Texas, the principal amount identified above, payable in any coin or currency of the United States of America which on the date of payment of such principal is legal tender for the payment of debts due the United States of America, and to pay interest thereon at the rate shown above, calculated on the basis of a 360 day year of twelve 30 day months, from the later of April 1, 2012, or the most recent interest payment date to which interest has been paid or duly provided for. Interest on this Bond is payable by check on September 1, 2012, and semiannually thereafter on each March 1 and September 1, mailed to the registered owner as shown

on the books of registration kept by the Registrar as of the close of business on the 15th day of the calendar month next preceding each interest payment date.

THIS BOND is one of a duly authorized issue of Bonds, aggregating \$58,220,000 (the "Bonds"), issued for the purpose of the construction, purchase, maintenance, and operation of macadamized, graveled and paved roads and turnpikes, and the aid therefor, issued under Section 52, Article III, Texas Constitution, and laws enacted under the Constitution, by the authority of an election held for and within the County on May 12, 2007, and pursuant to an order adopted by the Commissioners Court (the "Order"), which Order is of record in the official minutes of the Commissioners Court.

THE COUNTY RESERVES THE RIGHT to redeem the Bonds scheduled to mature on or after March 1, 2022, prior to maturity, in whole or from time to time in part, in integral multiples of \$5,000, on March 1, 2021, or any date thereafter at a price of par plus accrued interest on the principal amounts called for redemption to the date fixed for redemption. Reference is made to the Order for complete details concerning the manner of redeeming the Bonds.

NOTICE OF ANY REDEMPTION shall be given at least thirty (30) days prior to the date fixed for redemption by first class mail, addressed to the registered owners of each Bond to be redeemed in whole or in part at the address shown on the books of registration kept by the Registrar. When Bonds or portions thereof have been called for redemption, and due provision has been made to redeem the same, the amounts so redeemed shall be payable solely from the funds provided for redemption, and interest which would otherwise accrue on the amounts called for redemption shall terminate on the date fixed for redemption.

THIS BOND is transferable only upon presentation and surrender at the principal payment office of the Registrar in Dallas, Texas, duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his authorized representative, subject to the terms and conditions of the Order.

THE BONDS are exchangeable at the principal payment office of the Registrar in Dallas, Texas, for Bonds in the principal amount of \$5,000 or any integral multiple thereof, subject to the terms and conditions of the Order.

THIS BOND shall not be valid or obligatory for any purpose or be entitled to any benefit under the Order unless this Bond is either (i) registered by the Comptroller of Public Accounts of the State of Texas by registration certificate attached or affixed hereto or (ii) authenticated by the Registrar by due execution of the authentication certificate endorsed hereon.

THE REGISTERED OWNER of this Bond, by acceptance hereof, acknowledges and agrees to be bound by all the terms and conditions of the Order.

THE COUNTY has covenanted in the Order that it will at all times provide a legally qualified registrar for the Bonds and will cause notice of any change of registrar to be mailed to each registered owner.

IT IS HEREBY certified, recited and covenanted that this Bond has been duly and validly issued and delivered; that all acts, conditions and things required or proper to be performed, to exist and to be done precedent to or in the issuance and delivery of this Bond have been performed, exist and have been done in accordance with law; and that annual ad valorem taxes, without legal limit as to rate or amount, sufficient to provide for the payment of the interest on and principal of this Bond, as such interest comes due and such principal matures, have been levied and ordered to be levied against all taxable property in the County.

IN WITNESS WHEREOF, this Bond has been signed with the manual or facsimile signature of the County Judge, countersigned with the manual or facsimile signature of the County Clerk, registered by the manual or facsimile signature of the County Treasurer, and the official seal of the County has been duly impressed, or placed in facsimile, on this Bond.

(AUTHENTICATION CERTIFICATE) (SEAL)

County Judge

COUNTERSIGNED:

REGISTERED:

County Clerk

County Treasurer

(b) Form of Registration Certificate of Comptroller.

COMPTROLLER'S REGISTRATION CERTIFICATE: REGISTER NO.

I hereby certify that this Bond has been examined, certified as to validity, and approved by the Attorney General of the State of Texas, and that this Bond has been registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS MY SIGNATURE AND SEAL this _____.

(SEAL)

Comptroller of Public Accounts
of the State of Texas

(c) Form of Registrar's Authentication Certificate.

AUTHENTICATION CERTIFICATE

It is hereby certified that this Bond has been delivered pursuant to the Order described in the text of this Bond.

Wells Fargo Bank, N.A.,
As Paying Agent/Registrar

By: _____
Authorized Signature
Date of Authentication: _____

(d) Form of Assignment.

ASSIGNMENT

For value received, the undersigned hereby sells, assigns, and transfers unto

(Please print or type name, address, and zip code of Transferee)

(Please insert Social Security or Taxpayer Identification Number of Transferee)

the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer said Bond on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _____

Signature Guaranteed:

Registered Owner

NOTICE: The signature above must correspond to the name of the registered owner as shown on the face of this Bond in every particular, without any alteration, enlargement or change whatsoever.

NOTICE: Signature must be guaranteed by a member of the New York Stock Exchange or a commercial bank or trust company.

(e) Form of Statement of Insurance.

STATEMENT OF INSURANCE

INSERT REQUIRED LANGUAGE

(f) The Initial Bond shall be in the form set forth in paragraphs (a), (b), (d) and (e) of this Section, except for the following alterations:

(i) immediately under the name of the Bond, the headings "INTEREST RATE" and "MATURITY DATE" shall both be completed with the words "As Shown Below" and the word "CUSIP" deleted;

(ii) in the first paragraph of the Bond, the words "on the maturity date specified above" and "at the rate shown above" shall be deleted and the following shall be inserted at the end of the first sentence "..., with such principal to be paid in installments on March 1 in each of the years and in the principal amounts identified in the following schedule and with such installments bearing interest at the per annum rates set forth in the following schedule:

[Information to be inserted from schedule in Section 5]

(iii) the Initial Bond shall be numbered IB-1.

19. Legal Opinion Cusip Numbers; Bond Insurance. The approving opinion of Allen Boone Humphries Robinson LLP, Houston, Texas, and CUSIP Numbers may be printed on the Bonds, but errors or omissions in the printing of such opinion or such numbers shall have no effect on the validity of the Bonds.

The purchase of and payment of the premium for municipal bond insurance by the County, in accordance with the terms of a commitment for such insurance presented to and hereby approved by the Commissioners Court is hereby authorized. All officials and representatives of the County are authorized and directed to execute such documents and to do any and all things necessary or desirable to obtain such insurance, and the printing on the Bonds of an appropriate legend regarding such insurance is hereby approved.

20. Interest and Sinking Fund; Tax Levy. The proceeds from all taxes levied, assessed and collected for and on account of the Bonds authorized by this Order shall be deposited, as collected, in a special fund to be designated "Fort Bend County, Texas, Unlimited Tax Road Bonds, Series 2012 Interest and Sinking Fund." While the Bonds or any part of the principal thereof or interest thereon remain outstanding and unpaid, there is hereby levied and there shall be annually levied, assessed and collected in due time, form and manner, and at the same time other County taxes are levied, assessed and collected, in each year, a continuing direct annual ad valorem tax, without legal limit as to rate or amount, upon all taxable property in the County sufficient to pay the current interest on the Bonds as the same becomes due, and to provide and maintain a sinking fund adequate to pay the principal of the Bonds as such principal matures, but never less than two percent (2%) of the original principal amount of the Bonds each

year, full allowance being made for delinquencies and costs of collection, and such taxes when collected shall be applied to the payment of the interest on and principal of the Bonds and to no other purpose.

To pay the debt service coming due on the Bonds prior to receipt of the taxes levied to pay such debt service, there is hereby appropriated from current funds on hand, which are hereby certified to be on hand and available for such purpose, an amount sufficient to pay such debt service, and such amount shall be used for no other purpose.

21. Further Proceedings. After the Bonds to be initially issued shall have been executed, it shall be the duty of the County Judge and other appropriate officials and agents of the County to deliver the Bonds to be initially issued and all pertinent records and proceedings to the Attorney General of the State of Texas, for examination and approval. After the Bonds to be initially issued shall have been approved by the Attorney General, they shall be delivered to the Comptroller for registration. Upon registration of the Bonds to be initially issued, the Comptroller (or the Comptroller's bond clerk or an assistant bond clerk lawfully designated in writing to act for the Comptroller) shall manually sign the Comptroller's Registration Certificate prescribed herein and the seal of said Comptroller shall be impressed, or placed in facsimile, thereon.

22. Sale; Purchase Contract. The Bonds are hereby sold and shall be delivered to the Underwriter at a price of \$65,205,739.13, plus accrued interest to the date of delivery, in accordance with the terms of the Purchase Contract of even date herewith, presented to and hereby approved by the Commissioners Court, which price and terms are hereby found and determined to be the most advantageous reasonably obtainable by the County. The County Judge and other appropriate officials of the County are hereby authorized and directed to execute the Purchase Contract on behalf of the County, and the County Judge and all other officers, agents and representatives of the County are hereby authorized to do any and all things necessary or desirable to satisfy the conditions set out therein and to provide for the issuance and delivery of the Bonds.

23. Federal Income Tax Inclusion.

(a) General Tax Covenant. The County intends that the interest on the Bonds shall be excludable from gross income for purposes of federal income taxation pursuant to sections 103 through 150 of the Internal Revenue Code of 1986, as amended (the "Code), and applicable Income Tax Regulations (the "Regulations"). The County covenants and agrees not to take any action, or knowingly omit to take any action within its control that, if taken or omitted, respectively, would cause the interest on the Bonds to be includable in gross income, as defined in section 61 of the Code, for federal income tax purposes. In particular, the County covenants and agrees to comply with each requirement of

this Section; provided, however, that the County shall not be required to comply with any particular requirement of this Section if the County has received an opinion of nationally recognized bond counsel ("Counsel's Opinion") that such noncompliance will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the Bonds or if the County has received a Counsel's Opinion to the effect that compliance with some other requirement set forth in this Section will satisfy the applicable requirements of the Code and Regulations, in which case compliance with such other requirement specified in such Counsel's Opinion shall constitute compliance with the corresponding requirement specified in this Section.

(b) No Private Use or Payment and No Private Loan Financing. The County shall certify; through an authorized officer, employee or agent that based upon all facts and estimates known or reasonably expected to be in existence on the date the Bonds are delivered, that the proceeds of the Bonds will not be used in a manner that would cause the Bonds to be "private activity bonds" within the meaning of section 141 of the Code and the Regulations promulgated thereunder. Moreover, the County covenants and agrees that it will make such use of the proceeds of the Bonds including interest or other investment income derived from Bond proceeds, regulate the use of property financed, directly or indirectly, with such proceeds, and take such other and further action as may be required so that the Bonds will not be "private activity bonds" within the meaning of section 141 of the Code and the Regulations promulgated thereunder.

(c) No Federal Guarantee. The County covenants and agrees not to take any action, or knowingly omit to take any action within its control, that, if taken or omitted, respectively, would cause the Bonds to be "federally guaranteed" within the meaning of section 149(b) of the Code and the applicable Regulations thereunder, except as permitted by section 149(b)(3) of the Code and such Regulations.

(d) No Hedge Bonds. The County covenants and agrees that it has not and will not to take any action, and has not knowingly omitted and will not knowingly omit to take any action, within its control, that, if taken or omitted, respectively, would cause the Bonds to be "hedge bonds" within the meaning of section 149(g) of the Code and the applicable Regulations thereunder.

(e) No Arbitrage. The County shall certify, through an authorized officer, employee or agent that based upon all facts and estimates known or reasonably expected to be in existence on the date the Bonds are delivered, the County will reasonably expect that the proceeds of the Bonds will not be used in a manner that would cause the Bonds to be "arbitrage bonds" within the meaning of section 148(a) of the Code and the applicable Regulations

promulgated thereunder. Moreover, the County covenants and agrees that it will make such use of the proceeds of the Bonds including interest or other investment income derived from Bond proceeds, regulate investments of proceeds of the Bonds, and take such other and further action as may be required so that the Bonds will not be “arbitrage bonds” within the meaning of section 148(a) of the Code and the applicable Regulations promulgated thereunder.

(f) Arbitrage Rebate. If the County does not qualify for an exception to the requirements of section 148(f) of the Code relating to the required rebate to the United States, the County will take all necessary steps to comply with the requirement that certain amounts earned by the County on the investment of the “gross proceeds” of the Bonds (within the meaning of section 148(f)(6)(B) of the Code), be rebated to the federal government. Specifically, the County will (i) maintain records regarding the investment of the gross proceeds of the Bonds as may be required to calculate the amount earned on the investment of the gross proceeds of the Bonds separately from records of amounts on deposit in the funds and accounts of the County allocable to other bond issues of the County or moneys which do not represent gross proceeds of any bonds of the County, (ii) calculate at such times as are required by applicable Regulations, the amount earned from the investment of the gross proceeds of the Bonds which is required to be rebated to the federal government, and (iii) pay, not less often than every fifth anniversary date of the delivery of the Bonds or on such other dates as may be permitted under applicable Regulations, all amounts required to be rebated to the federal government. Further, the County will not indirectly pay any amount otherwise payable to the federal government pursuant to the foregoing requirements to any person other than the federal government by entering into any investment arrangement with respect to the gross proceeds of the Bonds that might result in a reduction in the amount required to be paid to the federal government because such arrangement results in a smaller profit or a larger loss than would have resulted if the arrangement had been at arm’s length and had the yield on the issue not been relevant to either party.

(g) Information Reporting. The County covenants and agrees to file or cause to be filed with the Secretary of the Treasury, not later than the 15th day of the second calendar month after the close of the calendar quarter in which the Bonds are issued, an information statement concerning the Bonds, all under and in accordance with section 149(e) of the Code and the applicable Regulations promulgated thereunder.

(h) Continuing Obligation. Notwithstanding any other provision of this Order, the County’s obligations under the covenants and provisions of this Section shall survive the defeasance and discharge of the Bonds.

24. Books and Records. So long as any of the Bonds are outstanding the County covenants and agrees that it will keep proper books of record and account in which full, true and correct entries will be made of all transactions relating to the Bonds and the funds created pursuant to this Order, and all books, documents and vouchers relating thereto shall at all reasonable times be made available for inspection upon request of any Owner.

25. Use of Proceeds. Accrued interest and any premium on the Bonds will be deposited into the Interest and Sinking Fund. The remaining proceeds of sale of the Bonds, together with investment earnings of such proceeds, shall be used for the purposes set out in Section 3 of this Order, with any remainder being deposited into the Interest and Sinking Fund.

26. Official Statement. The Commissioners Court ratifies and confirms its prior approval of the form and content of the Official Statement prepared in the initial offering and sale of the Bonds and hereby authorizes the preparation of a final Official Statement reflecting the terms of the Underwriter's bid and other relevant information. The use of such Official Statement in the reoffering of the Bonds by the Underwriter is hereby approved and authorized.

27. Continuing Disclosure Undertaking.

(a) Annual Reports. The County shall provide annually to EMMA within six months after the end of each fiscal year, financial information and operating data with respect to the County of the general type included in the final Official Statement authorized by Section 26 of this Order under Tables numbered I through 7 and 9 through 15 and in Appendix B. The information to be provided will include audited financial statements, if the County commissions an audit and it is completed by the required time. If audited financial statements are not available by the required time, the County will provide unaudited financial statements at the required time and audited financial statements when and if they become available. Any financial statements so to be provided shall be prepared in accordance with the accounting principles described in Appendix B to the Official Statement, or such other accounting principles as the County may be required to employ from time to time pursuant to State law or regulation.

If the County changes its fiscal year, it will notify EMMA of the change (and of the date of the new fiscal year end) prior to the next date by which the County otherwise would be required to provide financial information and operating data pursuant to this Section.

The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document (including an official statement or other offering

document, if it is available from the MSRB) that theretofore has been provided to EMMA or filed with the SEC.

(b) Material Event Notices. The County shall notify EMMA, in a timely manner, not in excess of ten business days after the occurrence of the event, of any of the following events with respect to the Bonds:

- A. Principal and interest payment delinquencies;
- B. Non-payment related defaults, if Material;
- C. Unscheduled draws on debt service reserves reflecting financial difficulties;
- D. Unscheduled draws on credit enhancements reflecting financial difficulties;
- E. Substitution of credit or liquidity providers, or their failure to perform;
- F. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701 TEB) or other material notices or determinations with respect to the tax-exempt status of the Bonds, or other events affecting the tax-exempt status of the Bonds;
- G. Modifications to rights of holders of the Bonds, if Material;
- H. Bond calls, if Material, and tender offers;
- I. Defeasances;
- J. Release, substitution, or sale of property securing repayment of the Bonds, if Material;
- K. Rating changes;
- L. Bankruptcy, insolvency, receivership or similar event of the District or other obligated person within the meaning of the Rule;
- M. Consummation of a merger, consolidation, or acquisition involving the District or other obligated person within the meaning of the Rule or the sale of all or substantially all of the assets of the District or other obligated person within the meaning of the Rule, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if Material; and
- N. Appointment of a successor or additional trustee or the change of name of a trustee, if Material.

The County shall notify EMMA, in a timely manner, of any failure by the County to provide financial information or operating data in accordance with paragraph (a) of this Section by the time required by such Section.

(c) Limitations Disclaimers and Amendments. The County shall be obligated to observe and perform the covenants specified in this Section for so long as,

but only for so long as, the County remains an “obligated person” with respect to the Bonds within the meaning of the Rule, except that the County in any event will give notice of any deposit made in accordance with Texas law that causes Bonds no longer to be outstanding.

The provisions of this Section are for the sole benefit of the holders and beneficial owners of the Bonds, and nothing in this Section, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder to any other person. The County undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this Section and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the County’s financial results, condition, or prospects or hereby undertake to update any information provided in accordance with this Section or otherwise, except as expressly provided herein. The County does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell Bonds at any future date.

UNDER NO CIRCUMSTANCES SHALL THE COUNTY BE LIABLE TO THE HOLDER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE COUNTY, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS SECTION, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE.

No default by the County in observing or performing its obligations under this Section shall comprise a breach of or default under this Order for purposes of any other provision of this Order.

Nothing in this Section is intended or shall act to disclaim, waive, or otherwise limit the duties of the County under federal and state securities laws.

The provisions of this Section may be amended by the County from time to time to adapt to changed circumstances that arise from a change in legal requirements, change in law, or change in the identity, nature, status or type of operations of the County, if (i) the agreement, as amended, would have permitted an underwriter to purchase or sell Bonds in the original primary offering in compliance with the Rule, taking into account any amendments or interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (ii) either (a) the holders of a majority in aggregate principal amount of the outstanding Bonds consent to such amendment, or (b) any person unaffiliated with the County (such as nationally recognized bond counsel), determines that the amendment will not materially impair the interests of the holders and beneficial owners of the Bonds. The County may also

amend or repeal the provisions of this continuing disclosure agreement if the SEC amends or repeals the applicable provisions of the Rule or a court of final jurisdiction enters judgment that such provisions of the Rule are invalid, but only if and to the extent that the provisions of this sentence would not prevent an underwriter from lawfully purchasing or selling Bonds in the primary offering of the Bonds. If any such amendment is made, the County will include in its next annual update an explanation in narrative form of the reasons for the amendment and its impact on the type of operating data or financial information being provided.

28. Registrar. The form of agreement setting forth the duties of the Registrar is hereby approved, and the appropriate officials of the County are hereby authorized to execute such agreement for and on behalf of the County.

29. No Personal Liability. No recourse shall be had for payment of the principal of or interest on any Bonds or for any claim based thereon, or on this Order, against any official or employee of the County or any person executing any Bonds.

30. Open Meeting. The meeting at which this Order is adopted was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by the Texas Open Meetings Act; and such notice as given is hereby authorized, approved, adopted and ratified.

PASSED AND APPROVED this 3rd day of April, 2012.

Robert Helms

County Judge

[Signature]

Commissioner, Precinct No. 1

Prody Freston

Commissioner, Precinct No. 2

W. D. Meyers

Commissioner, Precinct No. 3

Jan Patton

Commissioner, Precinct No. 4

ATTEST:

Dianne Wilson

County Clerk *DIANNE WILSON*

(SEAL)

