

FORT BEND COUNTY, TEXAS

ORDER APPROVING ISSUANCE OF FORT BEND GRAND PARKWAY TOLL ROAD AUTHORITY LIMITED CONTRACT TAX AND SUBORDINATE LIEN TOLL ROAD REVENUE BONDS, SERIES 2012; APPROVING A JOINT PROJECT AGREEMENT WITH THE FORT BEND GRAND PARKWAY TOLL ROAD AUTHORITY AND LEVYING AND PLEDGING A TAX FOR THE PAYMENT OF THE COUNTY'S OBLIGATION THEREUNDER; AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT

WHEREAS, the Commissioners Court of Fort Bend County, Texas (the "Commissioners Court"), as the governing body of Fort Bend County, Texas, duly created, by order adopted on June 8, 2010, the Fort Bend Grand Parkway Toll Road Authority (the "Authority") to provide the development of the Grand Parkway within Fort Bend County, Texas, pursuant to Chapter 431 of Texas Transportation Code; and

WHEREAS, the Authority intends to issue limited contract tax and subordinate lien toll road revenue bonds to (i) develop a portion of the Grand Parkway System (the "Fort Bend Grand Parkway") within Fort Bend County, Texas (the "County") for the benefit of the County; and (ii) provide for payment of the principal of and premium, if any, and interest on such bonds with revenues to be derived from the Fort Bend Grand Parkway, and the provision of certain services to the Authority; and

WHEREAS, the Commissioners Court has been presented with and examined a proposed form of the Joint Project Agreement to jointly undertake the Project pursuant to Section 791.028 Texas Government Code, as well as a resolution of the Authority authorizing the issuance of the Authority's bonds, and the Commissioners Court finds the form and substance of such documents are satisfactory and the recitals and findings contained therein are true, correct and complete; and

WHEREAS, Texas Government Code, Section 791.028 (d) authorizes the County to levy, pursuant to Article 8, Section 9 of the Texas Constitution, and pledge a tax for the payment of its obligations under the Agreement; NOW, THEREFORE,

BE IT RESOLVED BY THE COMMISSIONERS COURT OF FORT BEND COUNTY, TEXAS, THAT:

Section 1. APPROVAL OF AUTHORITY. The Commissioners Court hereby ratifies and approves all actions taken in connection with the creation and organization of the Authority, including the adoption of an "Order Approving the Creation of Fort Bend Grand Parkway Toll Road Authority; Approving the Articles of Incorporation and the Bylaws Thereof; and Containing Findings and other Provisions Relating to the Subject," on June 8, 2010.

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Section 2. APPROVAL OF AUTHORITY RESOLUTION. The Commissioners Court hereby approves the Authority's Resolution Authorizing Issuance of Fort Bend Grand Parkway Toll Road Authority Limited Contract Tax and Subordinate Lien Toll Road Revenue Bonds, Series 2012, adopted by the Authority on July 24, 2012, a copy of which is attached hereto as Exhibit "A" (the "Authority Resolution") and made a part hereof for all purposes and approves all of the documents incorporated in the Authority Resolution including the Indenture, Bond Purchase Agreement and Official Statement.

Section 3. APPROVAL OF ISSUANCE OF BONDS. The Commissioners Court hereby approves the issuance of the Fort Bend Grand Parkway Toll Road Authority Limited Contract Tax and Subordinate Lien Toll Road Revenue Bonds, Series 2012 (the "Bonds").

Section 4. AUTHORIZATION OF JOINT PROJECT AGREEMENT. The Commissioners Court hereby approves the Joint Project Agreement to jointly undertake the Project (as defined in the Agreement) pursuant to Section 791.028 Texas Government Code in the form dated as of July 24, 2012 (the "Agreement"), attached hereto as Exhibit "B." The Commissioners Court, by a majority vote of its members, at a regular meeting, hereby approves the form, terms and provisions of said Agreement between the County and the Authority and authorizes the County Judge to execute and deliver the Agreement and the County Clerk to attest thereto with such changes and modifications as may be approved by the County Judge, such approval to be evidenced by his execution thereof.

Section 5. TAX LEVY AND PLEDGE. The Bonds are being issued by the Authority to finance the Fort Bend Grand Parkway. The County has covenanted in the Agreement to make periodic payments of the principal and interest as it accrues on the Authority's bonds (the "County Cost Allocation"), less any amount of Net Revenues (all as defined in the Agreement) paid to the Authority by the County for deposit to the Tax Fund. In order to provide for the payment of the County's Contractual Obligation and consistent with Article XI, Section 7 of the Texas Constitution, the Commissioners Court hereby confirms a special fund, created by the County designated as the "Fort Bend Grand Parkway Toll Road Authority Bond Fund," (the "Bond Fund") and the proceeds from all taxes levied, assessed, and collected for and on account of the County Cost Allocation of the County contained in and authorized by this Order shall be credited to such Fund. There is hereby levied and there shall be annually assessed and collected in due time, form and manner, at the same time as other County taxes are assessed, levied and collected, in each year, beginning with the current year, a continuing direct annual ad valorem tax, within the limits prescribed by law upon all taxable property in the County sufficient to pay such County Cost Allocation of the County as the same becomes due and to provide and maintain a sinking fund of not less than two percent of the principal amount of the County Cost Allocation or the amount required to pay such installment of the County Cost Allocation as the same becomes due, whichever is greater, full allowance being made for delinquencies and costs of collection. Said taxes are hereby irrevocably pledged to the payment of the interest on and principal of the County Cost Allocation and to no other purpose.

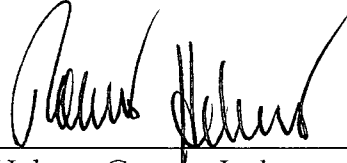
Section 6. FURTHER ACTIONS. The County Judge, County Auditor, Commissioners Court, County Clerk, and the other officials of the Commissioners Court are hereby authorized, jointly and severally, to execute and deliver such contracts, endorsements, instruments, certificates, documents or papers necessary and advisable and to take such actions as are necessary to carry out the intent and purposes of this Order.

Section 7. OPEN MEETING. Sufficient writing notice of the date, hour, place and subject of the meeting of the Corporation at which this Order was adopted was posted for the time required by law preceding this meeting and such meeting was open to the public as required by law and at all times during which the Order and the subject matter thereof were discussed, considered and formally acted upon, all as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended.

Section 8. EFFECTIVE DATE. This Order shall take effect and be in full force and effect upon and after its passage.

Passed and approved this 24th day of July, 2012.

FORT BEND COUNTY, TEXAS



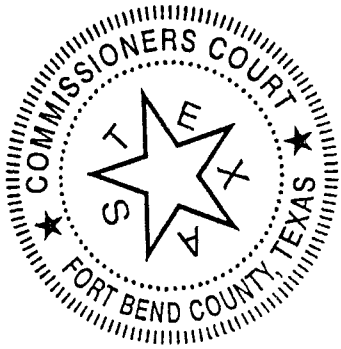
Robert Hebert, County Judge

ATTEST:



Dianne Wilson
County Clerk and Ex-Officio
Clerk of the Commissioners
Court of Fort Bend County, Texas

(SEAL)



CERTIFICATE FOR ORDER

THE STATE OF TEXAS §
 §
COUNTY OF FORT BEND §

We, the undersigned officers of the Commissioners Court of Fort Bend County, Texas, hereby certify as follows:

1. The Commissioners Court of Fort Bend County, Texas, convened at a regular meeting of said Court at the Fort Bend County Courthouse in the City of Richmond, Texas, on the 24th day of July, 2012, and the roll was called of the duly constituted officers and members of said Court, to wit:

Robert Hebert	County Judge
Richard Morrison	Commissioner, Precinct 1
Grady Prestage	Commissioner, Precinct 2
Andy Meyers	Commissioner, Precinct 3
James Patterson	Commissioner, Precinct 4

and all of said persons were present, except the following absentee(s):
_____, thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written

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was duly introduced for the consideration of the Commissioners Court and read in full. It was then duly moved and seconded that said order be adopted; and, after due discussion, said motion, carrying with it the adoption of said order, prevailed and carried by the following vote:

AYES: All members shown present above voted Aye.

NOES: None.

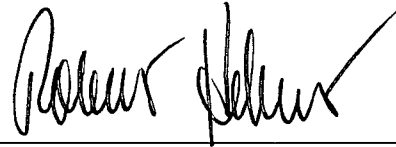
2. A true, full and correct copy of the aforesaid order adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that said order has been duly recorded in the Commissioners Court's minutes of said meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the

Commissioners Court's minutes of said meeting pertaining to the adoption of said order; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Commissioners Court as indicated therein; that each of the officers and members of the 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 24th day of July, 2012.



County Clerk



County Judge

(SEAL)

