

September 25, 2014

Mr. Robert Hebert
County Judge
Fort Bend County, Texas
401 Jackson Street
Richmond Texas, TX 77469

Re: Bond Counsel – Fort Bend County Toll Road Authority Bonds for 2014 and 2015

Dear Judge Hebert:

Thank you for engaging us to represent Fort Bend County, Texas (the "Client") in connection with the captioned obligations and such other obligations, if any, that the County may elect to issue in conjunction therewith (the "Obligations"). We appreciate the confidence you have shown in Bracewell & Giuliani LLP ("B&G" or "Bond Counsel") and look forward to this opportunity to represent the Client.

It is our practice to confirm the terms and conditions of our engagements, and that is the purpose of this letter and the accompanying Terms of Engagement. If you have any questions about this letter, or Terms of Engagement, or any aspect of the engagement or representation, please contact me as soon as possible.

Scope of Engagement

As Bond Counsel, we will prepare, or assist the appropriate County officials and staff in the preparation of all required legal proceedings and will perform certain other necessary legal work in connection with the County's authorization, issuance, and sale of the Obligations. Our services as Bond Counsel will include the following Basic Services, which we will carry out directly or in concert with County officials and staff, as follows:

(1) Preparation or assistance in the preparation of the Order authorizing the issuance of the Obligations (the "Order") and all other legal instruments that comprise the transcript of legal proceedings pertaining to the authorization, issuance, and sale of Obligations;

(2) Preparation of one set of initial temporary bonds to be submitted to the Attorney General for approval and to the Comptroller for registration and, if required, preparation of one set of definitive bonds to be held in book-entry only form;

(3) Attendance at meetings called by the appropriate County officials and staff to discuss the sizing, timing, or sale of the Obligations;

(4) Consultation with County officials and staff and the County's financial advisor, together with underwriters, if any, to review information to be included in the offering documents for the Obligations, but only to the extent that such information describes the Obligations, the security therefor, federal income tax status and our opinion;

(5) Preparation and submission of a transcript of legal proceedings pertaining to the issuance of the Obligations to the Attorney General of Texas to obtain an approving opinion;

(6) Supervision of the printing of the Obligations and the delivery thereof to the purchasers thereof, including, if requested by the County, solicitation of bids from bond printers to obtain the lowest responsible printing costs for the County;

(7) At the closing of the Obligations, delivery of an approving opinion, based on facts and law existing as of its date, generally to the effect that the Obligations have been duly issued, executed, and delivered in accordance with the Constitution and laws of the State of Texas, that the Obligations constitute valid and legally binding obligations of the County (subject to bankruptcy, insolvency, reorganization, moratorium, and other similar laws in effect from time to time relating to or affecting the enforcement of rights of creditors of political subdivisions) and that, subject to certain restrictions, interest on the Obligations is excludable from the gross income of the owners thereof for federal income tax purposes; and

(8) Prior to and in connection with the closing of the Obligations, giving advice to the County to enable appropriate officials to comply with the arbitrage requirements of the Internal Revenue Code of 1986 as they affect the Obligations, including yield restrictions and rebate requirements.

Anticipated Staffing

Although I will be your primary contact, Derrick Mitchell, Todd Greenwalt, Jonathan Frels, Tim Deithloff, and Amanda Edwards will be the other attorneys representing you on this matter.

Fees

For the Basic Services performed for the Obligations, Bond Counsel will be paid a fee equal to the sum of \$1.00 per \$1,000 principal amount for the first \$25 million in aggregate proceeds of each separate series of Bonds actually delivered; \$0.75 per \$1,000 for the second \$25 million in aggregate proceeds of each separate series of Bonds actually delivered; and \$0.50 per \$1,000 in aggregate proceeds of each separate series of Bonds actually delivered over \$50 million; with a minimum fee of \$10,000 per series and a maximum fee of \$65,000 per series. (For purposes of the foregoing calculation, the principal amount of the Bonds of a series includes any premium thereon.) Such fees(s) shall be paid from the proceeds of the sale of the Obligations or from other funds, as the Client deems appropriate. Except as otherwise provided below, payment of the fees(s) shall be made after the issuance and delivery of the Obligations and within thirty (30) days after receipt by the Client of an approved invoice therefor. This fee does not include any fee for co-bond counsel, should the County elect to employ one. Separate and apart from such expenses, Bond Counsel will be reimbursed for any filing fees paid by Bond Counsel to the Attorney General of Texas, which fees may be as much as \$9,500 per series of Obligations.

The Bond Counsel fees for the services provided here are wholly contingent upon the actual sale and delivery of the Obligations.

Nothing herein shall be construed as creating any personal liability on the part of any officer of the Client, and this agreement may be terminated by the Client by giving thirty (30) days' written notice.

We will be pleased to provide legal services in connection with any matters not included in Scope of Engagement, paragraphs (1) – (8), but such additional or special services, if requested by the Client, should be performed on mutually agreeable terms, to be set forth in a separate letter of engagement.

Conflicts

It is B&G's practice to comply with the professional standards and ethics requirements in the jurisdictions in which we perform legal services or manage the account. Based on the information that you have provided, it does not appear that this engagement is materially adverse to any substantially related matter that B&G is handling for other clients of the firm. It is important that you know, however, that B&G may represent other clients within the same industry and may have matters that may be adverse to your interests in unrelated matters.

Consultation with Independent Counsel

Under the terms of this Engagement Letter and the attached Terms of Engagement, the Client has specific obligations to B&G (for example, the obligation to provide complete and accurate information to the firm). Moreover, there are limits to the rights that the Client might otherwise have. If you wish to obtain independent advice concerning these or any other provisions of this Engagement Letter or Terms of Engagement, we encourage you to contact counsel of your choice.

Mediation

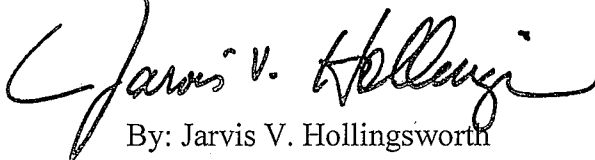
Any controversy, dispute or claim, including, but not limited to, any dispute as to B&G's fees for legal services, arising out of or relating to the engagement provided herein, or future engagement of B&G shall be resolved by confidential mediation under the current CPR Mediation Procedure in effect on the date of this Agreement, before resorting to litigation.

Please call me if you wish to discuss any aspect of this engagement. If this letter and the Terms of Engagement accurately reflect our agreement, please sign both enclosed original letters. You should keep one letter for your file and return one original to me.

Thank you again for the opportunity to represent the Client in this matter.

Very truly yours,

Bracewell & Giuliani LLP

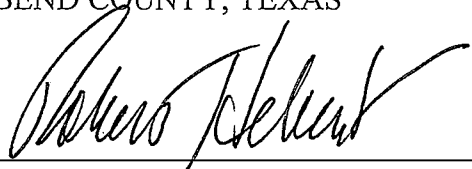


By: Jarvis V. Hollingsworth

Attachments

AGREED AND ACCEPTED:
FORT BEND COUNTY, TEXAS

By: _____



Robert Hebert, County Judge

BRACEWELL & GIULIANI LLP

TERMS OF ENGAGEMENT

Introduction

These are the Terms of Engagement adopted by Bracewell & Giuliani LLP ("B&G") and referred to in our Engagement Letter as the basis for our representation. Because they are an integral part of our agreement to provide representation, we ask that you review this document carefully and retain it for your files. If you have any questions after reading it, please promptly inform your principal contact at the firm.

Client of the Firm

Since B&G has been engaged to represent the client only, the engagement does not include the client's affiliated or related entities, or their respective individual partners or employees.

For example, for corporations and partnerships, unless otherwise specifically stated in the Engagement Letter, our representation does not include any parents, subsidiaries, employees, officers, directors, shareholders, or partners of the corporation or partnership, or commonly owned corporations or partnerships. Similarly, for trade associations, our representation does not include members of the trade association; and for individuals, our representation does not include employers, partners, spouses, siblings, or other family members. In the event we are asked to undertake representation of any other entity in connection with this engagement, we will do so only by agreement defined in the Engagement Letter.

The Scope of the Representation

B&G undertakes to provide representation and advice on the matters for which we are engaged, and it is important that we both have a clear understanding of the services that B&G has agreed to provide. In the Engagement Letter, B&G specifies the matter in which we will provide representation and the scope of the services we will provide. If there are any questions about the engagement, including the scope of the representation, and related services being performed, please address those questions promptly with your principal contact at the firm.

As you may be aware, the Treasury Department has issued new Regulations, commonly referred to as Circular 230, that dictate how attorneys must communicate with their clients whenever they render "written advice" on tax issues. The new regulations are very broad and will frequently restrict ordinary communications between attorney and client. We can avoid the costly and time-consuming process of preparing a formal opinion to comply with Circular 230 by including a legend on written advice similar to the following: **"As required by United States Treasury Regulations, you should be aware that this communication is not intended or written by the sender to be used, and it cannot be used, by any recipient for the purpose of avoiding penalties that may be imposed on the recipient under United States federal tax laws."**

Unless we agree in advance to the contrary, written advice that we prepare for you will contain this legend.

Our Relationship With Others

B&G represents many businesses and individuals. In some instances, the applicable rules of professional responsibility may limit our ability to represent clients with conflicting or potentially conflicting interests. Those rules of professional responsibility often allow us to exercise our independent judgment in determining whether our relationship with one client prevents us from representing another. In other situations, we may be permitted to represent a client only if the other clients consent to that representation.

If a conflicts issue unrelated to the engagement develops between you and another client, we will follow the applicable rules of professional responsibility to determine whether we may represent either you or the other client in the unrelated controversy. In making this determination, we will consider your agreement to the Conflicts of Interest provisions in these Terms of Engagement.

In addition to our representation of other companies and individuals, we also regularly represent lawyers and law firms. As a result, opposing counsel in the matter may be a lawyer or law firm that we may represent now or in the future. Likewise, opposing counsel in the matter may represent our firm now or in the future. Further, we have professional and personal relationships with many other attorneys, often because of our participation in bar associations and other professional organizations. We believe that these relationships with other attorneys do not adversely affect our ability to represent any client. Your acceptance of our Engagement Letter means you consent to any such relationships between our firm and other lawyers or law firms, even counsel representing a party adverse to you in this engagement.

Conflicts of Interest

Conflict of interest is a concern for lawyers and their clients. We attempt to identify actual and potential conflicts at the outset of any engagement, and may request that you sign a conflict waiver before we accept an engagement. Occasionally, other clients or prospective clients may ask us to seek a conflict waiver from you so that we can accept an engagement on their behalf. Please do not take such a request to indicate that we will represent you less zealously; we make such requests because we take our professional responsibilities to all clients and prospective clients very seriously.

Unfortunately, conflicts sometimes arise or become apparent after work begins on an engagement. When that happens, we will do our best to address and resolve the situation in the manner that best serves the interests of all of our affected clients.

Because B&G is a large firm, we may be asked to represent someone whose interests may be adverse to yours. B&G accepts this engagement on the understanding that our representation of you will not preclude us from accepting another engagement from an existing or a new client, provided (1) that such engagement is not substantially related to the subject matter of services we

provide to you, and (2) that in accepting such other engagement we would not impair the confidentiality of proprietary, sensitive or otherwise confidential information you have provided to us.

Rules concerning conflicts of interest vary with the jurisdiction. In Order to avoid any uncertainty, our policy is that the Texas Disciplinary Rules of Professional Conduct will be applicable to the representation. Unless the Engagement Letter stipulates that some other rules of professional responsibility will govern our attorney-client relationship, your acceptance of our Engagement Letter means you agree with that policy.

Staffing The Project

In most cases, one attorney will be your primary contact. In Order to provide you with the expertise of our firm, and to provide services on a cost effective basis, that attorney will delegate parts of your work to other lawyers, legal assistants and other professionals.

Fees, Billing Arrangements and Terms of Payment

B&G issues invoices on a regular basis, normally each month, for fees and other charges. Invoices are due on presentment and are considered past due 30 days after receipt. It is important to review invoices that are presented each month and to bring any concerns regarding the invoice, services or staffing to the attention of your primary contact at the firm within 30 days of receipt of an invoice.

Fees for professional services and reimbursable expenses are not contingent on the outcome of the project.

Clients frequently ask us to estimate the fees and other charges they are likely to incur in connection with a particular matter. Any estimate is based on professional judgment and facts and circumstances that appear at the time. As such, any estimate is subject to the understanding that, unless we agree otherwise in writing, it does not represent a maximum, minimum, or fixed-fee quotation. The ultimate cost frequently is more or less than the amount estimated.

As an adjunct to providing services, we may incur and pay a variety of charges on your behalf or charge for certain ancillary support services. Whenever we incur such charges on your behalf or charge for such ancillary support services, we will bill them to you as part of your monthly invoice. Examples include charges for photocopying, postage, long-distance telephone calls, travel and conference expenses, delivery charges, computerized research, and facsimile and other electronic transmissions. Outside expenses generally will be billed at cost, while some in-house expenses (e.g., copying, telecopying, computer services and in-house research) will include a reasonable allocation of overhead. In appropriate cases, reimbursable expenses will also include overtime charges for dedicated services for secretaries and other staff. All travel expenses will be billed in accordance with the County's travel policy.

It may be necessary for us to retain third parties, such as consultants, experts and investigators, in Order to represent you adequately. In that event, you will be responsible for the payment of the invoices of those third parties. Although we may advance third-party disbursements in reasonable amounts, we will ask you to pay larger third-party invoices (usually those over \$500) directly to the third party providing the services. Because we often have ongoing professional relationships with the persons who render such services, we also ask that you pay such bills promptly and send us notice of your payment.

At times, and for a limited time, we may retain copies of documents generated or received by us in the course of your representation. Should you request documents from us at the conclusion of our representation (other than your original documents), to the extent that such documents may be available, you agree to compensate the firm for reproduction charges and professional fees required to retrieve, review and duplicate the files.

Should your account become delinquent and satisfactory payment terms are not arranged, we may take steps, as permitted under the rules regulating our profession, to withdraw from the representation, cease representation or terminate the engagement.

If the representation will require a concentrated period of activity, such as a trial, arbitration, or hearing, we reserve the right to require the payment of all amounts owed and the prepayment of the estimated fees and expenses to be incurred in completing the trial, arbitration, or hearing, as well as arbitration fees likely to be assessed. If you fail to timely pay the estimated fees and expenses, we will have the right to cease performing further work and the right to withdraw from the representation, subject to any applicable rules of court or other applicable tribunal.

Although an insurer's payment of defense costs may be applied to billings of the firm, the payment obligation remains with you. Failure of any insurer to pay all or part of the billings for this Project does not relieve you from the obligation to pay billings in full and in a timely manner.

From time to time, we assist clients in pursuing third parties for recovery of attorneys' fees and other charges resulting from our services. These situations include payments under contracts, statutes or insurance policies. However, it remains your obligation to pay all amounts due to us within 30 days of the date of our statement.

Taxes

B&G anticipates that it will perform all, or substantially all, of its professional services for this engagement in the United States. B&G will bill the client from, and B&G will receive all payments in, the United States. Accordingly, neither B&G nor the client anticipates the assessment of taxes outside the United States on the payments to B&G required under the Engagement Letter.

The client, however, agrees that all payments under the Engagement Letter shall be payable to B&G in U.S. Dollars, free and clear of any and all present and future taxes, levies, imposts,

duties, deductions, withholdings, fees, liabilities and similar charges (the "Taxes"). If any Taxes are required to be withheld or deducted from any amount payable under the Engagement Letter, then the amount payable under the Engagement Letter shall be increased to the amount which, after deduction from such increased amount of all Taxes required to be withheld or deducted therefrom, will yield to B&G the amounts stated to be payable to B&G under the Engagement Letter. In the event that the client is required to withhold or deduct Taxes from any payment under the Engagement Letter, the client shall promptly pay such Taxes and shall furnish B&G with appropriate tax receipts issued by tax authorities showing payment of such Taxes by the client.

Your Cooperation

To enable us to provide effective representation, you agree to: (1) disclose to us, fully and accurately and on a timely basis, all facts and documents that are or might be material or that we may request; (2) keep us apprised on a timely basis of all developments relating to the representation that are or might be material; (3) attend meetings, conferences, and other proceedings when it is reasonable to do so; and, (4) cooperate fully with us in all matters relating to the engagement.

Insurance Coverage

We will only represent you, and not your insurer, in this matter.

Unless we specifically agree to do so, we will not evaluate any aspect of insurance coverage, advise you with respect to such coverage, or become involved in any policy or coverage dispute. From time to time, we represent insurance companies, and our ability to assist you with such insurance issues may be limited by our need to comply with the rules governing conflicts of interest. However, if your matter involves coverage questions, we ask that you let us know in advance so that we do not inadvertently transmit information to your insurer that might somehow affect coverage.

Termination

Because B&G has been engaged to provide services in connection with the representation specifically defined in our Engagement Letter, the attorney-client relationship terminates upon our completion of our services related to the representation. After completion of the representation, however, changes may occur in the applicable laws or regulations that could affect your future rights and liabilities in regard to the matter. B&G has no continuing obligation to give advice with respect to any future legal developments that may relate to the project.

You may terminate the engagement at any time, with or without cause, by notifying us in writing. The firm also can terminate the engagement before the completion of its representation of you in the specified matter if (a) the continued representation would result in a violation of the applicable rules of professional conduct; (b) the termination can be accomplished without material adverse effect on your interests; (c) the firm has a fundamental disagreement with the

objective in this engagement; (d) you substantially fail to discharge an obligation regarding this engagement, including the payment of fees and expenses and the duty of cooperation as provided in the Terms of Engagement; or (e) other good cause for termination exist. In the event that the firm intends to terminate the engagement, the firm will give reasonable notice and allow you access to your files relating to this engagement.

The termination of our services will not affect your responsibility for payment of legal services rendered and other charges incurred before termination and in connection with an Orderly transition of the project.

Confidentiality and Document Retention

At the close of any matter, we may return relevant documents to Client, send remaining pertinent parts of our files to a private storage facility for a limited time or destroy certain documents. The attorney closing the file will determine, at his or her discretion, which portion should be returned to Client, which portion should be sent to private storage (and for how long) and which portions are to be destroyed.

You agree that we will own and retain our own files pertaining to the engagement and that you will not have the right or ability to require us to deliver such files (or copies thereof) to you, including, for example, firm administrative records, time and expense reports, personnel and staffing materials, credit and accounting records, electronic mail correspondence (other than such correspondence which was sent to you by a member of our firm) and internal lawyer's work product, such as drafts, Bonds, internal memoranda and legal and factual research, including investigative reports prepared by or for the internal use of lawyers. Further, at the discretion of the responsible partner for the project in question, we may destroy any such documentation which is the property of the firm or any documentation which such partner determines to be duplicative or unnecessary, and in all cases without having to obtain your consent.

Under provisions of the Internal Revenue Code and Treasury Regulations, a law firm is subject to disclosure and list maintenance requirements if the firm receives a certain minimum fee for providing legal services and with respect to specific types of transactions. Pursuant to those requirements, the firm must file a disclosure form with the IRS and maintain a file with respect to any such transaction that identifies, among other items, the name and taxpayer identification number of each participant in the transaction, a summary of the transaction, a description of the tax aspects of the transaction and a copy of any tax opinion rendered with respect to the transaction. The firm must provide the file to the IRS within 20 days of its request.

In the event that our work for you is subject to the list maintenance requirements, we would be required to make the disclosures in a form filed with the IRS and to maintain a file as described above and provide the file to the IRS upon its request. **Accordingly, you hereby consent to our making such disclosures, maintaining such file, providing it to the IRS, and in all other ways complying with the disclosure and list maintenance requirements without obtaining further permission from you. You further agree that you hereby waive any attorney-client or other privilege or right to confidentiality of information with respect to the information**

that we determine in our sole discretion must be provided to the IRS pursuant to these requirements. This waiver will be effective at the time the above information is provided to the IRS. Time devoted to complying with the list maintenance requirements will be billed in accordance with our customary rates.

Disclaimer

We cannot guarantee the outcome of any matter. Any expression of our professional judgment regarding your matter or the potential outcome is, of course, limited by our knowledge of the facts and based on the law at the time of expression. It is also subject to any unknown or uncertain factors or conditions beyond our control.

Either at the commencement or during the course of the representation, we may express opinions or beliefs about the matter or various courses of action and the results that might be anticipated. Any expressions on our part concerning the outcome of the representation, or any other legal matters, are based on our professional judgment and are not guarantees.

By signing the Engagement Letter or otherwise indicating your acceptance of the Engagement Letter, you acknowledge that B&G has made no promises or guarantees to you about the outcome of the representation, and nothing in these Terms of Engagement shall be construed as such a promise or guarantee.

Our Professional Responsibility

The code of professional responsibility lists several types of conduct or circumstances that require or allow us to withdraw from representing a client. These include, for example, misrepresentation or failure to disclose material facts, action contrary to our advice, conflict of interest with another client and nonpayment of fees or charges. B&G tries to identify in advance and discuss with our clients any situation that may lead to our withdrawal. If withdrawal ever becomes necessary, B&G gives our client written notice as soon as practicable.

The State Bar of Texas investigates and prosecutes complaints of professional misconduct against attorneys licensed in Texas. A brochure entitled Attorney Complaint Information is available at all of our offices and is likewise available upon request. A client that has any questions about the State Bar's disciplinary process should call the Office of the General Counsel of the State Bar of Texas at 1-800-932-1900 (toll free).

Modification of Our Agreement

The Terms of Engagement reflect our agreement on the terms of all engagements, and are not subject to any oral agreements, modifications, or understandings. Any change in these Terms of Engagement must be made in writing signed by both B&G and Client.

In Conclusion

We look forward to a long and mutually satisfying relationship with you. Again, if at any time you have a question or concern, please feel free to bring it to the attention of your principal contact at our firm.