

**FORT BEND COUNTY, TEXAS**

**[\$45,000,000]  
SENIOR LIEN TOLL ROAD REVENUE BONDS  
SERIES 2014**

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**BOND PURCHASE AGREEMENT**

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November 18, 2014

Fort Bend County, Texas  
c/o Fort Bend County Commissioners Court  
301 Jackson Street  
Richmond, Texas 77469

Ladies and Gentlemen:

The undersigned, Raymond James & Associates, Inc. (the “*Representative*”), acting on its own behalf and on behalf of the other underwriters listed on **Schedule I** hereto (collectively, the “*Underwriters*”), and not acting as a fiduciary or agent for Fort Bend County, Texas (the “*Issuer*”), offers to enter into this Bond Purchase Agreement (this “*Agreement*”) with the Issuer with respect to its \$[45,000,000] Fort Bend County, Texas Senior Lien Toll Road Revenue Bonds, Series 2014 (the “*Bonds*”), which, upon acceptance of this offer by the Issuer, shall be binding upon the Issuer and upon the Underwriters. This offer is made subject to the Issuer’s written acceptance hereof on or before 10:00 p.m., Central Time, on the date set out above, and, if not so accepted, will be subject to withdrawal by the Underwriters upon written notice delivered to the Issuer at any time prior to the acceptance hereof by the Issuer. The Underwriters have authorized the Representative to execute this Agreement and act on their behalf with respect to matters described in this Agreement. Terms used herein, unless otherwise defined, have the meanings set forth in the Indenture (as defined herein), except as otherwise indicated herein.

1. **Background and Purpose.**

(a) The Bonds are being issued under and pursuant to Chapters 1201 and 1371, Texas Government Code, as amended, and Chapter 284, Texas Transportation Code, as amended (the “*Act*”), an order (the “*Order*”) adopted by the Commissioners Court (the “*Governing Body*”) of the Issuer on the date hereof, a Senior Lien Toll Road Revenue Bond Trust Indenture dated as of May 15, 2012 (the “*Original Indenture*”), as supplemented and amended by a Second Supplemental Senior Lien Toll Road Revenue Bond Trust Indenture dated as of December 1, 2014 (the “*Second Supplemental Indenture*” and, together with the Original Indenture, the “*Indenture*”), both between the Issuer and Wells Fargo Bank, N.A., as Trustee.

(b) The Bonds are being issued for the purposes of paying the Costs of the Project and paying the Costs of Issuance for the Bonds.

(c) The Bonds, together with the outstanding Series 2012 Bonds and any additional senior lien toll road revenue obligations issued or incurred pursuant to the Indenture, are special obligations of the Issuer secured by and payable solely from a first lien on and pledge of the Trust Estate established under the Indenture.

2. **Purchase and Sale of the Bonds.** Subject to the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriters hereby agree, jointly and severally, to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Underwriters, all, but not less than all, of the Bonds. The Issuer acknowledges that in connection with the purchase and sale of the Bonds pursuant to this Agreement and the offering of the Bonds for sale and the discussions and negotiations relating to the terms of the Bonds set forth in this Agreement: (a) the Underwriters have acted at arm's length, are acting solely as principals for their own account and are not agents of or advisors to, and owe no fiduciary duties to, the Issuer or any other person, (b) the Underwriters' duties and obligations to the Issuer shall be limited to those contractual duties and obligations set forth in this Agreement, (c) the Underwriters may have interests that differ from those of the Issuer and (d) the Issuer has consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate.

The Bonds shall be issued in the principal amounts, shall have the maturities, shall be subject to the redemption provisions (if any) and shall bear interest at the interest rates per annum as set forth on Exhibit A hereto. The Bonds shall be as described in, and shall be issued and secured under and pursuant to the provisions of the Indenture.

The purchase price for the Bonds shall be \$\_\_\_\_\_ (representing the \$\_\_\_\_\_ original principal amount of the Bonds, plus an original issue premium of \$\_\_\_\_\_ and less an underwriting discount of \$\_\_\_\_\_).

Delivered to the Issuer herewith is a corporate check of the Representative payable to the order of the Issuer in the amount of one percent of the par amount of the Bonds. Such check is a "Good Faith" check for the Bonds, and such check may be applied toward any obligation of the Underwriters owing as a result of the failure of the Underwriters to accept delivery of the Bonds as provided herein. The Issuer agrees to hold such check uncashed until the Closing (as defined herein) to ensure the performance by the Underwriters of their obligation to purchase, accept delivery of and pay for the Bonds at the Closing. Concurrently with the payment by the Underwriters of the purchase price of the Bonds, the Issuer shall return such check to the Representative. If the Issuer fails to deliver the Bonds at the Closing, or if the Issuer is unable to satisfy the conditions to the obligations of the Underwriters to purchase, accept delivery of and pay for the Bonds, as set forth in this Agreement (unless waived by the Representative), or if such obligations of the Underwriters are terminated for any reason permitted by this Agreement, such check shall immediately be returned to the Representative. In the event the Underwriters fail (other than for a reason permitted hereunder) to purchase, accept delivery of and pay for the Bonds at the Closing as herein provided, the Issuer shall become entitled to cash or negotiate such check, and the proceeds thereof shall be retained by the Issuer as and for full liquidated

damages for such failure of the Underwriters and for any defaults hereunder on the part of the Underwriters. The Representative hereby agrees not to stop payment on said check, or cause payment on said check to be stopped, unless the Issuer has breached any of the terms of this Agreement.

3. **Public Offering.** The Underwriters agree to make a bona fide public offering of all the Bonds at prices not in excess of the initial offering prices set forth in the Official Statement; provided, however, that the Underwriters may change such initial offering prices as they deem necessary in connection with the offering of the Bonds without any requirement of prior notice, and may offer and sell the Bonds to certain institutions (including dealers depositing the Bonds into investment trusts) at prices lower than those stated in the Official Statement. The Underwriters also reserve the right to: (i) over-allot or effect transactions that stabilize or maintain the market prices of the Bonds at levels above those that might otherwise prevail in the open market and (ii) discontinue such stabilizing, if commenced, at any time without prior notice. On or before Closing, the Representative shall execute an Issue Price Certificate for the Bonds, in the form prepared by Bracewell & Giuliani LLP ("*Bond Counsel*") and acceptable to the Representative verifying the initial offering prices to the public.

4. **The Official Statement.**

(a) The Issuer previously has delivered or caused to be delivered copies of the Preliminary Official Statement dated November \_\_, 2014, relating to the Bonds (the "*Preliminary Official Statement*"), to the Underwriters in a "designated electronic format," as defined in the Municipal Securities Rulemaking Board's ("*MSRB*") Rule G-32 ("*Rule G-32*"). The Issuer will prepare or cause to be prepared a final Official Statement relating to the Bonds, which will be (1) dated the date of this Agreement, (2) a final official statement within the meaning of the United States Securities and Exchange Commission's Rule 15c2-12, as amended (the "*Rule*"), (3) substantially in the form of the most recent version of the Preliminary Official Statement provided to the Underwriters before the execution hereof with only such changes as have been approved in advance by the Representative and (4) in both a "designated electronic format" consistent with the requirements of Rule G-32 and in a printed format. Such final Official Statement, including the cover page thereto, all exhibits, schedules, appendices, maps, charts, pictures, diagrams, reports and statements included or incorporated therein or attached thereto, and all amendments and supplements thereto that may be authorized for use with respect to the Bonds, is herein referred to as the "*Official Statement*." Until the Official Statement has been prepared and is available for distribution, the Issuer shall provide to the Underwriters sufficient quantities of the Preliminary Official Statement (which may be in electronic format, as described above) as the Representative reasonably deems necessary to satisfy the obligation of the Underwriters under the Rule with respect to distribution to each potential customer, upon request, of a copy of the Preliminary Official Statement.

(b) The Preliminary Official Statement has been prepared by the Issuer for use by the Underwriters in connection with the public offering, sale and distribution of the Bonds. The Issuer hereby represents and warrants that the Preliminary Official Statement was "deemed final" by the Issuer as of its date for purposes of the Rule, except for the omission of such information that is dependent upon the final pricing of the Bonds for completion, all as permitted to be excluded by Section (b)(1) of the Rule.

(c) The Issuer represents that it has reviewed and approved the information in the Official Statement and the Issuer hereby authorizes the distribution and use of the Official Statement, and the information therein contained, by the Underwriters in connection with the public offering and the sale of the Bonds. The Issuer ratifies and consents to the distribution and use by the Underwriters prior to the date hereof of the Preliminary Official Statement in connection with the public offering and sale of the Bonds. The Issuer shall provide, or cause to be provided, to the Underwriters as soon as practicable after the date of the Issuer's acceptance of this Agreement (but, in any event, not later than seven (7) business days after the Issuer's acceptance of this Agreement and in sufficient time to accompany any confirmation that requests payment from any customer) copies of the Official Statement (i) in a "designated electronic format" consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Representative shall reasonably request in order for the Underwriters to comply with Section (b)(4) of the Rule and the rules of the MSRB. The Issuer hereby confirms that it does not object to the distribution of the Preliminary Official Statement or the Official Statement in electronic form.

(d) If, after the date of this Agreement to and including the date the Underwriters are no longer required to provide an Official Statement to potential customers who request the same pursuant to the Rule (the earlier of (i) ninety (90) days from the "end of the underwriting period" (as defined in the Rule) and (ii) the time when the Official Statement is available to any person from the MSRB, but in no case less than twenty-five (25) days after the "end of the underwriting period" for the Bonds), the Issuer becomes aware of any fact or event that might or would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Official Statement to comply with law, the Issuer will notify the Representative (and for the purposes of this clause provide the Representative with such information as it may from time to time reasonably request), and if, in the reasonable judgment of the Representative, such fact or event requires preparation and publication of a supplement or amendment to the Official Statement, the Issuer will forthwith prepare and furnish, at the Issuer's own expense (in a form and manner approved by the Representative), a reasonable number of copies of either amendments or supplements to the Official Statement so that the statements in the Official Statement as so amended and supplemented will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading or so that the Official Statement will comply with law; provided, however, that for all purposes of this Agreement and any representation, warranty or covenant made herein, or in any certificate delivered by the Issuer in accordance herewith, the Issuer makes no representations with respect to the descriptions in the Preliminary Official Statement or the Official Statement of The Depository Trust Company, New York, New York ("DTC") or its book-entry-only system or with respect to the information provided by the Underwriters and contained in "OTHER INFORMATION – Underwriting" of the Preliminary Official Statement and the Official Statement. If such notification shall be subsequent to the Closing, the Issuer shall furnish such legal opinions, certificates, instruments and other documents as the Representative may reasonably deem necessary to evidence the truth and accuracy of such supplement or amendment to the Official Statement. The Issuer shall

provide any such amendment or supplement, or cause any such amendment or supplement to be provided, (i) in a “designated electronic format” consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Representative shall reasonably request in order for the Underwriters to comply with Section (b)(4) of the Rule and the rules of the MSRB.

(e) The Representative agrees to timely file the Official Statement with the MSRB through its Electronic Municipal Market Access (“EMMA”) system on or before the date of the Closing. Unless otherwise notified in writing by the Representative, the Issuer can assume that the “end of the underwriting period” for purposes of the Rule is the date of the Closing.

5. **Representations, Warranties and Covenants of the Issuer.** The Issuer hereby represents and warrants to and covenants with the Underwriters that:

(a) The Issuer is duly created, organized and existing as a body politic and corporate and political subdivision of the State of Texas (the “State”) under the Constitution and laws of the State. The Issuer is authorized to (i) issue the Bonds; (ii) fund the Debt Service Reserve Fund Requirement for the Bonds, (iii) pay the costs of issuance related thereto; and (iv) secure the Bonds in the manner described in the Order and the Indenture.

(b) The Issuer has full legal right, power and authority, and at the date of the Closing will have full legal right, power and authority to: (i) enter into, execute and deliver this Agreement and the Indenture (which contains the Undertaking defined in Section 7(h)(4) hereof), and all documents required hereunder and thereunder to be executed and delivered by the Issuer, and adopt the Order (this Agreement, the Order, the Indenture and the Undertaking are hereinafter referred to as the “*Issuer Documents*”); (ii) sell, issue and deliver the Bonds to the Underwriters as provided herein; and (iii) carry out and consummate the transactions described in the Issuer Documents and the Official Statement, and the Issuer has complied, and at the Closing will be in compliance in all respects, with the terms of the Act and the Issuer Documents as they pertain to such transaction.

(c) By all necessary official action of the Issuer prior to or concurrently with the acceptance hereof, the Issuer has duly authorized (i) the adoption of the Order and the issuance and sale of the Bonds on the terms set forth herein and in the Indenture; (ii) the approval, execution and delivery of, and the performance by the Issuer of the obligations on its part contained in, the Bonds and the Issuer Documents; (iii) the approval, distribution and use of the Preliminary Official Statement and the approval, execution, distribution and use of the Official Statement for use by the Underwriters in connection with the public offering of the Bonds; and (iv) the consummation by it of all other transactions described in the Official Statement, the Issuer Documents and any and all such other agreements and documents as may be required to be executed, delivered and/or received by the Issuer in order to carry out, give effect to and consummate the transactions described herein and in the Official Statement.

(d) This Agreement, when duly executed and delivered by the Representative, constitutes a legal, valid and binding obligation of the Issuer, enforceable in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium, sovereign immunity of political subdivisions and other similar laws and principles of equity relating to or affecting the enforcement of creditors’ rights or by general principles of equity that permit the exercise of

discretion; the other Issuer Documents, when duly executed and delivered by the other parties thereto, will constitute legal, valid and binding obligations of the Issuer, enforceable in accordance with their respective terms, subject to bankruptcy, insolvency, reorganization, moratorium, sovereign immunity of political subdivisions and other similar laws and principles of equity relating to or affecting the enforcement of creditors' rights or by general principles of equity that permit the exercise of discretion; the Bonds, when issued, delivered and paid for, in accordance with the Indenture and this Agreement, will constitute legal, valid and binding special obligations of the Issuer entitled to the benefits of the Indenture and enforceable in accordance with their terms, subject to bankruptcy, insolvency, reorganization, moratorium, sovereign immunity of political subdivisions and other similar laws and principles of equity relating to or affecting the enforcement of creditors' rights or by general principles of equity that permit the exercise of discretion; upon the issuance, authentication and delivery of the Bonds as aforesaid, the Indenture will provide, for the benefit of the holders, from time to time, of the Bonds, the legally valid and binding pledge of and lien it purports to create as set forth in the Indenture.

(e) To its knowledge, the Issuer is not in breach of or default in any material respect under any applicable constitutional provision, law or administrative regulation of the State or the United States relating to the issuance of the Bonds or the Issuer Documents or other instrument to which the Issuer is a party relating to the Revenues pledged to the payment of the Bonds, and no event that would have a material and adverse effect upon the collection of Revenues has occurred and is continuing that constitutes or with the passage of time or the giving of notice, or both, would constitute a default or event of default by the Issuer under any of the foregoing; and the execution and delivery of the Bonds and the Issuer Documents and the adoption of the Order and compliance with the provisions on the Issuer's part contained therein, will not conflict with or constitute a material breach of or default under any constitutional provision, administrative regulation, judgment or decree, or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or to which the Issuer is or to which the Revenues are otherwise subject nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon the Revenues, except as provided by the Bonds and the Indenture.

(f) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matters that are required for the due authorization, which would constitute a condition precedent to, or the absence of which would materially adversely affect the approval or adoption, as applicable, of the Issuer Documents, the issuance of the Bonds or the due performance by the Issuer of its obligations under the Issuer Documents and the Bonds have been duly obtained or will be obtained prior to the Closing, except for the approval of the Bonds by the Attorney General of the State of Texas and the registration of the Bonds by the Comptroller of Public Accounts of the State of Texas. The Issuer makes no representation or warranty as to any state securities laws or Blue Sky law except that the Issuer will cooperate with the Underwriters at their written request and expense as set forth in paragraph (m) of this Section 5.

(g) The Bonds and the Indenture conform to the descriptions thereof contained in the Official Statement under the captions “THE BONDS,” “SECURITY AND SOURCE OF PAYMENT” and “APPENDIX D – Summary of Certain Provisions of the Master Indenture”; the proceeds of the sale of the Bonds will be applied generally as described in the Official Statement under the caption “PLAN OF FINANCING” and the Undertaking conforms to the description thereof contained in the Official Statement under the caption “CONTINUING DISCLOSURE OF INFORMATION.”

(h) Except to the extent disclosed in the Official Statement, there is no litigation, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to the knowledge of the Issuer, threatened against the Issuer: (i) affecting the existence of the Issuer or the titles of its officers to their respective offices; (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds, the collection of the Revenues pledged to the payment of principal of and interest on the Bonds pursuant to the Indenture; (iii) in any way contesting or affecting the validity or enforceability of the Bonds or the Issuer Documents; (iv) contesting the exclusion from gross income of interest on the Bonds for federal income tax purposes; (v) contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto; or (vi) contesting the powers of the Issuer or any authority for the issuance of the Bonds, the adoption of the Order or the execution and delivery of the Issuer Documents, nor, to the knowledge of the Issuer, is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Bonds or the Issuer Documents.

(i) As of the date thereof, the Preliminary Official Statement did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(j) At the time of the Issuer’s acceptance hereof and (unless the Official Statement is amended or supplemented pursuant to paragraph (d) of Section 4 of this Agreement) at all times subsequent thereto during the period up to and including the twenty-fifth (25th) day subsequent to the “end of the underwriting period,” the Official Statement does not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(k) If the Official Statement is supplemented or amended pursuant to paragraph (d) of Section 4 of this Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto during the period up to and including the twenty-fifth (25th) day subsequent to the “end of the underwriting period,” the Official Statement as so supplemented or amended will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(l) The Issuer has the legal authority to apply and will apply, or cause to be applied, the proceeds from the sale of the Bonds as provided in and subject to all of the terms and provisions of the Indenture.

(m) The Issuer will furnish such information and execute such instruments and take such action in cooperation with the Underwriters as the Representative may reasonably request, at no expense to the Issuer, (i) to (A) qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions in the United States as the Underwriters may designate and (B) determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions and (ii) to continue such qualifications in effect so long as required for the distribution of the Bonds (provided, however, that the Issuer will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction) and will advise the Representative immediately of receipt by the Issuer of any notification with respect to the suspension of the qualification of the Bonds for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose.

(n) The financial statements of, and other financial information regarding the Issuer and the Authority, in the Official Statement fairly present the financial position and results of the Issuer and the Authority as of the dates and for the periods therein set forth, and there has been no adverse change of a material nature in such financial position, results of operations or condition, financial or otherwise, of the Issuer or the Authority since the dates of such information.

(o) Prior to the Closing, the Issuer will not offer or issue any bonds, notes or other obligations for borrowed money or take any action to incur any material liabilities (except in the ordinary course of business), direct or contingent, payable from or secured by the Trust Estate without the prior approval of the Representative, such approval not to be unreasonably withheld.

(p) Any certificate, signed by any official of the Issuer authorized to do so in connection with the transactions described in this Agreement, shall be deemed a representation and warranty by the Issuer to the Underwriters as to the statements made therein.

(q) The Issuer covenants that between the date hereof and the Closing it will take no actions that will cause the representations and warranties made in this Section to be untrue as of Closing.

(r) The Issuer, to the extent heretofore requested in writing by the Representative, has delivered to the Representative true, correct, complete and legible copies of all information, applications, reports or other documents of any nature whatsoever submitted to any rating agency for the sole purpose of obtaining a rating for the Bonds.

6. **Closing.** At 10:00 a.m., Central time, on [December 9], 2014, or at such other time and date as shall have been mutually agreed upon by the Issuer and the Representative, the Issuer, subject to the terms and conditions hereof, will deliver to the Representative the initial Bonds registered in the name of the Representative, in temporary form, together with the other documents hereinafter mentioned, and will have available for immediate exchange definitive



Bonds duly executed and authenticated in the form and manner described below, and the Representative, subject to the terms and conditions hereof, will accept such delivery and pay the purchase price of the Bonds, as set forth in Section 2 of this Agreement, in immediately available funds by federal funds wire transfer to or for the account of the Issuer (such events being referred to herein as the “*Closing*”). Payment for the Bonds as aforesaid shall be made at the offices of the Trustee, or such other place as shall have been mutually agreed upon by the Issuer and the Representative.

Delivery of the Bonds in definitive form shall be made through the facilities of DTC’s book-entry-only system. The definitive Bonds shall be delivered in fully registered form, bearing CUSIP numbers without coupons, with one Bond for each maturity of the Bonds and registered in the name of Cede & Co., as nominee of DTC, all as provided in the Indenture, and shall be made available to the Representative at least one business day before the Closing for purposes of inspection. Unless otherwise agreed to by the Representative, the Bonds will be delivered under DTC’s FAST delivery system.

7. **Closing Conditions.** The Underwriters have entered into this Agreement in reliance upon the representations, warranties and agreements of the Issuer contained herein, and in reliance upon the accuracy of the representations, warranties and agreements to be contained in the documents and instruments to be delivered at the Closing and upon the performance by the Issuer of its obligations hereunder, both as of the date hereof and as of the date of the Closing. Accordingly, the Underwriters’ obligations under this Agreement to purchase, to accept delivery of and to pay for the Bonds shall be conditioned upon the performance by the Issuer of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing, including the delivery by the Issuer of such documents as are enumerated herein, in form and substance reasonably satisfactory to the Representative, unless waived in writing by the Representative on behalf of the Underwriters:

(a) The representations and warranties of the Issuer contained herein shall be true, complete and correct in all material respects on the date hereof and on and as of the date of the Closing, as if made on the date of the Closing.

(b) The Issuer shall have performed and complied with all agreements and conditions required by this Agreement to be performed or complied with by it prior to or at the Closing.

(c) At the time of the Closing, (i) the Order, the Indenture and the Bonds shall have been duly executed, delivered and authenticated, as applicable, and shall be in full force and effect and shall not have been amended, modified or supplemented, and the Official Statement shall have been duly delivered and shall not have been supplemented or amended, except in any such case as may have been agreed to by the Representative; (ii) the net proceeds of the sale of the Bonds and any funds to be provided by the Issuer shall be deposited and applied as described in the Official Statement and in the Indenture; and (iii) all actions of the Issuer required to be taken by the Issuer at or prior to the Closing shall be performed in order for Bond Counsel, Special Disclosure Counsel to the Issuer and Co-Counsel to the Underwriters to deliver their respective opinions referred to hereafter.

(d) At the time of the Closing, all official actions of the Issuer relating to the Bonds and the Issuer Documents shall be in full force and effect and shall not have been amended, modified or supplemented, except as may have been agreed to by the Representative.

(e) At or prior to the Closing, the Order and the Indenture shall have been duly executed and delivered by the Issuer and the Issuer shall have duly executed and delivered and the Authenticating Agent shall have duly authenticated the definitive Bonds.

(f) The Issuer shall not have failed to pay principal or interest when due on any of its outstanding obligations for borrowed money.

(g) All steps to be taken and all instruments and other documents to be executed, and all other legal matters in connection with the transactions described in this Agreement shall be reasonably satisfactory in legal form and effect to the Representative, Bond Counsel, Special Disclosure Counsel to the Issuer and Co-Counsel to the Underwriters.

(h) At or prior to the Closing, the Representative shall have received one copy of each of the following documents:

(1) The Official Statement, and each supplement or amendment thereto, if any;

(2) The Order, having been duly adopted by the Issuer and being in full force and effect, and with such supplements or amendments as may have been agreed to by the Representative;

(3) The Indenture, having been duly executed by the Issuer and being in full force and effect, with such supplements or amendments as may have been agreed to by the Representative;

(4) The continuing disclosure undertaking (the “*Undertaking*”) of the Issuer satisfying the requirements of section (b)(5)(i) of the Rule, which Undertaking is included in the Second Supplemental Indenture;

(5) A copy of the opinion, dated on or prior to the date of Closing, of the Attorney General of the State of Texas approving the Bonds, as required by law and a copy of the registration certificate of the Comptroller of Public Accounts of the State of Texas;

(6) The approving opinion of Bond Counsel with respect to the Bonds, in substantially the form attached to the Official Statement;

(7) A supplemental opinion of Bond Counsel addressed to the Underwriters, substantially to the effect that:

(i) the Bonds are exempted securities under the Securities Act of 1933, as amended (the “*1933 Act*”), and it is not necessary, in connection with the offering and sale of the Bonds, to register the Bonds under the 1933 Act or to

qualify the Indenture under the and the Trust Indenture Act of 1939, as amended (the “*Trust Indenture Act*”); and

(ii) the information relating to the Bonds and the Indenture contained in the Official Statement appearing under the captions or subcaptions “THE BONDS” (exclusive of the subcaptions “Book-Entry-Only System,” and “Enforceability of Remedies”), “SECURITY AND SOURCE OF PAYMENT,” “CONTINUING DISCLOSURE OF INFORMATION,” and “OTHER INFORMATION – Legal Matters” (except for the third and fourth paragraphs of such subheading), and in “APPENDIX C – GLOSSARY OF TERMS” and “APPENDIX D – SUMMARY OF CERTAIN PROVISION OF THE MASTER INDENTURE” is a fair and accurate summary of the information purported to be shown therein, and the information under the captions “TAX MATTERS,” and “OTHER INFORMATION – Legal Investments and Eligibility to Secure Public Funds in Texas” is correct as to matters of law and fairly and accurately presents the information therein;

(8) An opinion of The Muller Law Group, PLLC, Special Disclosure Counsel to the Issuer, dated as of the date of the Closing, and addressed to the Issuer, in a form acceptable to the Issuer;

(9) An opinion of the County Attorney of Fort Bend County, Texas, dated as of the date of the Closing, and addressed to the Issuer, in a form acceptable to the Issuer;

(10) An opinion of Haynes and Boone, LLP and T.V. Watson Law PLLC, Co-Counsel to the Underwriters, dated as of the date of the Closing, and addressed to the Underwriters, in a form acceptable to the Representative;

(11) A certificate, dated the date of Closing, signed by an authorized official of the Issuer to the effect that (i) the Issuer has duly performed all of its obligations to be performed and satisfied all conditions on its part to be satisfied at or prior to the Closing and each of the representations and warranties of the Issuer contained herein is true and correct at and as of the Closing, with the same effect as if made on the date of Closing; (ii) the Issuer has authorized, by all necessary action, the execution and delivery or receipt and due performance of the Bonds, the Issuer Documents, the Official Statement and any and all such other agreements and documents as may be required to be executed and delivered or received by the Issuer in order to carry out, give effect to and consummate the transactions described in this Agreement and the Official Statement, and the Governing Body of the Issuer has authorized, by all necessary action, the adoption of the Order; (iii) except as described in the Official Statement, no litigation is pending or, to the best of the Issuer’s knowledge and belief, threatened in any court or before any governmental agency or administrative entity or authority in any way affecting the existence of the Issuer or the titles of the members of the Governing Body of the Issuer or any other officials of the Issuer to their respective positions or seeking to restrain or enjoin the issuance, sale or delivery of the Bonds or the collection of Revenues of the Issuer pledged or to be pledged to pay the principal of and interest on the Bonds, or the pledge thereof, or in any way affecting or contesting any authority for or the validity or

enforceability of the Bonds or the Issuer Documents or the existence or powers of the Issuer, or contesting in any way the completeness or accuracy of the Official Statement; (iv) the adoption of the Order by the Governing Body of the Issuer and the execution and delivery of the Bonds, the Issuer Documents and the Official Statement, and the compliance by the Issuer with the provisions hereof and thereof, will not conflict with, or constitute on the part of the Issuer a breach of or a default under any existing law, court or administrative regulation, decree or order or any agreement, indenture, mortgage, lease or other instrument to which the Issuer is subject or by which the Issuer or any of the Revenues are subject; (v) the Order has not been amended, modified or repealed and is in full force and effect; (vi) the information set forth in the Official Statement is true and correct in all material respects and does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and (vii) to the best of his or her knowledge, no event affecting the Issuer has occurred since the date of the Official Statement which should be disclosed in the Official Statement for the purposes for which it is to be used or which it is necessary to disclose therein in order to make the statements and information therein, in light of the circumstances under which they were made, not misleading in any material respect;

(12) A certificate of an authorized officer of the Issuer in form and substance satisfactory to Bond Counsel (a) setting forth the facts, estimates and circumstances in existence on the date of the Closing, which establish that it is not expected that the proceeds of the Bonds will be used in a manner that would cause the Bonds to be “arbitrage bonds” or “private activity bonds” within the meaning of Sections 148 and 141, respectively, of the Internal Revenue Code of 1986, as amended (the “Code”), and any applicable regulations (whether final, temporary or proposed), issued pursuant to the Code, and (b) certifying that to the best of the knowledge and belief of the Issuer there are no other facts, estimates or circumstances that would materially change the conclusions, representations and expectations contained in such certificate;

(13) Evidence in a form acceptable to the Representative that Moody’s Investors Service, Inc. and Fitch Ratings, Inc. have assigned ratings of “A2” and “A+,” respectively, to the Bonds, and that such ratings are in effect as of the date of Closing; and

(14) Such additional legal opinions, certificates, instruments and other documents as the Representative, Bond Counsel, Special Disclosure Counsel to the Issuer or Co-Counsel to the Underwriters may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the date of the Closing, of the Issuer’s representations and warranties contained herein and of the statements and information contained in the Official Statement and the due performance or satisfaction by the Issuer on or prior to the date of the Closing of all the respective agreements then to be performed and conditions then to be satisfied by the Issuer.

All of the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions

hereof if, but only if, they are in form and substance reasonably satisfactory to the Representative.

The Underwriters acknowledge receipt of copies of the Second Supplemental Indenture, and have reviewed the Undertaking set forth therein.

If the Issuer shall be unable to satisfy the conditions to the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Bonds contained in this Agreement, or if the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Bonds shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Underwriters nor the Issuer shall be under any further obligation hereunder, except with regard to the respective obligations of the Issuer and the Underwriters set forth in Sections 9 and 11 hereof shall continue in full force and effect.

8. **Termination.** The Underwriters shall have the right to cancel their obligation to purchase the Bonds and terminate this Agreement if, between the date of this Agreement and the Closing, in the reasonable judgment of the Representative, the market price or marketability of the Bonds shall be materially adversely affected by the occurrence of any of the following events (each a “*Termination Event*”):

(a) a general suspension of trading in securities on the New York Stock Exchange or any other major exchange, the establishment of minimum or maximum prices on any such exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities exchange, a general banking moratorium declared by federal, State of New York or State of Texas officials authorized to do so;

(b) the New York Stock Exchange or other national securities exchange or any governmental authority, shall impose, as to the Bonds or as to obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriters, which change shall occur subsequent to the date hereof and shall not be due to the malfeasance, misfeasance or nonfeasance of the Underwriters;

(c) any event occurring, or information (other than information set forth in the Official Statement under “OTHER INFORMATION – Underwriting”) becoming known which, in the reasonable judgment of the Representative, makes untrue in any material respect any material statement or information contained in the Official Statement, or has the effect that the Official Statement contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading and, in either such event, the Issuer refuses to permit the Official Statement to be supplemented to supply such statement or information, or the effect of the Official Statement as so supplemented is to materially adversely affect the market price or marketability of the Bonds;

(d) there shall have occurred since the date of this Agreement any materially adverse change in the affairs of the Issuer or the Revenues, except for changes which the Official Statement discloses are expected to occur;

(e) there shall have occurred any (i) new material outbreak of hostilities (including, without limitation, an act of terrorism), (ii) new other material national or international calamity or crisis or (iii) any material adverse change in the financial or economic conditions, in each case affecting the United States, including but not limited to, an escalation of hostilities that existed prior to the date hereof, and the effect of any such event on the financial markets of the United States shall, in the reasonable judgment of the Representative, materially adversely affect the marketability of the Bonds;

(f) there shall have occurred any downgrading, suspension, withdrawal or published negative change in credit watch status or similar published information from a rating agency that at the date of this Agreement has published a rating (or has been asked by the Issuer to furnish a rating) on the Bonds or on any of the Issuer's debt obligations that are secured by a pledge of the Trust Estate on a parity with the Bonds, which action reflects a downgrade or possible downgrade, in the ratings accorded any such obligations of the Issuer (including any rating to be accorded the Bonds);

(g) the purchase of and payment for the Bonds by the Underwriters, or the resale of the Bonds by the Underwriters, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission and such prohibition shall occur subsequent to the date hereof and is not the result of the malfeasance, misfeasance or nonfeasance of the Underwriters;

(h) legislation shall be enacted by or introduced in the Congress of the United States or recommended to the Congress for passage by the President of the United States, or the Treasury Department of the United States or the Internal Revenue Service or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, a decision by a court of the United States or of the State or the United States Tax Court shall be rendered, or an order, ruling, regulation (final, temporary or proposed), statement or other form of notice by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency having jurisdiction of the subject matter shall be made or proposed, the effect of any or all of which would be to impose, directly or indirectly, federal income taxation upon interest received on obligations of the general character of the Bonds, or the interest on the Bonds as described in the Official Statement, or other action or events shall have transpired that may have the purpose or effect, directly or indirectly, of changing the federal income tax consequences of ownership of the Bonds described herein;

(i) legislation introduced in or enacted (or resolution passed) by the Congress of the United States or an order, decree or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary or proposed), no-action letter or other form of notice issued or made by or on behalf of the Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Bonds, including any or all underlying arrangements as described

herein or by the Official Statement, are not exempt from registration under or other requirements of the federal securities laws, including the 1933 Act, or that the Indenture is not exempt from qualification under or other requirements of the Trust Indenture Act, or that the issuance, offering or sale of obligations of the general character of the Bonds, including any or all underlying arrangements, as described herein or by the Official Statement, is or would be in violation of any federal securities laws, including the 1933 Act, the Securities Exchange Act of 1934 and the Trust Indenture Act, as amended and then in effect;

(j) any state blue sky or securities commission or other governmental agency or body in a state in which fifteen percent (15%) or more of the Bonds have been sold shall have withheld registration, exemption or clearance of the offering of the Bonds as described herein, or issued a stop order or similar ruling relating thereto, provided that such withholding or stop order is not due to the malfeasance, misfeasance or nonfeasance of the Underwriters; or

(k) any amendment to the federal or Texas Constitution or action by any federal or state court, legislative body, regulatory body or other authority materially adversely affecting the tax status of the Issuer, its property, income, securities (or interest thereon) or the validity or enforceability of the collection of the Revenues to pay principal of and interest on the Bonds.

With respect to the conditions described in subsections (b), (g) and (j) above, the Underwriters are not aware of any current, pending or proposed law or government inquiry or investigation as of the date of the execution of this Agreement that would permit the Underwriters to invoke their termination rights hereunder.

Upon the occurrence of a Termination Event and the subsequent termination of this Agreement by the Underwriters, all obligations of the Issuer and the Underwriters under this Agreement shall terminate, without further liability, except that the Issuer and the Underwriters shall pay their respective expenses as set forth in Section 9 hereof.

## **9. Expenses.**

(a) The Underwriters shall be under no obligation to pay, and the Issuer shall pay, any expenses incident to the performance of the Issuer's obligations hereunder including, but not limited to (i) the cost of preparation and printing of the Bonds; (ii) the costs of obtaining credit ratings; (iii) the fees and disbursements of Bond Counsel, Special Disclosure Counsel to the Issuer and the Financial Advisor to the Issuer; (iv) the fees and disbursements of any other engineers, accountants, and other experts, consultants or advisers retained by the Issuer; (v) the costs of preparing, printing and mailing the Preliminary Official Statement and the Official Statement; (vi) the fees and expenses of the Paying Agent/Registrar; (vii) advertising expenses (except any advertising expenses of the Underwriters as set forth below); (viii) the out-of-pocket, miscellaneous and closing expenses, including the cost of travel, of the officers and officials of the Issuer; and (ix) any other expenses mutually agreed to by the Issuer and the Representative to be reasonably considered expenses of the Issuer that are incident to the transaction described in this Agreement. The Issuer acknowledges that the Underwriters will pay from the Underwriters' expense allocation of the underwriting discount certain expenses incurred by the Underwriters which are incidental to implementing this Agreement and the issuance of the Bonds, including, but not limited to, the applicable per bond assessment charged by the Municipal Advisory

Council of Texas, meals, transportation and lodging, if any, and any other miscellaneous closing costs. An employee of Citigroup Global Markets, Inc., one of the Underwriters, serves on the Board of the Municipal Advisory Council of Texas.

(b) The Underwriters shall pay (i) the cost of preparation and printing of this Agreement and the Blue Sky Survey and Legal Investment Memorandum, if any; (ii) all advertising expenses in connection with the public offering of the Bonds; and (iii) all other expenses incurred by them in connection with the public offering of the Bonds, including the fees and disbursements of Co-Counsel to the Underwriters.

10. **Notices.** Any notice or other communication to be given to the Issuer under this Agreement may be given by delivering the same in writing to Fort Bend County, Texas, 301 Jackson Street, Richmond, Texas 77469, Attention: Ed Sturdivant, and any notice or other communication to be given to the Underwriters under this Agreement may be given by delivering the same in writing to Raymond James & Associates, Inc., 5847 San Felipe, Suite 4125, Houston, Texas 77057, Attention: Deborah S. Jones.

11. **Parties in Interest.** This Agreement as heretofore specified shall constitute the entire agreement between us and is made solely for the benefit of the Issuer and the Underwriters (including successors or assigns of the Underwriters) and no other person shall acquire or have any right hereunder or by virtue hereof. This Agreement may not be assigned by the Issuer or the Representative. All of the Issuer's representations and warranties contained in this Agreement shall remain operative and in full force and effect, regardless of (i) any investigations made by or on behalf of any of the Underwriters; (ii) delivery of and payment for the Bonds pursuant to this Agreement; and (iii) any termination of this Agreement.

12. **Effectiveness.** This Agreement shall become effective upon the acceptance hereof by the Issuer and shall be valid and enforceable at the time of such acceptance.

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

14. **Severability.** If any provision of this Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all jurisdictions because it conflicts with any provision or provisions of any Constitution, statute, rule of public policy or any other reason, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatever.

15. **Business Day.** For purposes of this Agreement, "business day" means any day on that the New York Stock Exchange is open for trading.

16. **Section Headings.** Section headings have been inserted in this Agreement as a matter of convenience of reference only, and it is agreed that such section headings are not a part of this Agreement and will not be used in the interpretation of any provisions of this Agreement.



17. **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be regarded as an original (with the same effect as if the signatures thereto and hereto were upon the same document), and all of which shall constitute one and the same document.

18. **No Personal Liability.** None of the members of the Governing Body, nor any officer, agent or employee of the Issuer, shall be charged personally by the Underwriters with any liability, or be held liable to the Underwriters under any term or provision of this Agreement, or because of execution or attempted execution, or because of any breach or attempted or alleged breach, of this Agreement.

19. **Representative Capacity.** Any authority, right, discretion or other power conferred upon the Underwriters or the Representative under any provision of this Agreement may be exercised by the Representative, and the Issuer shall be entitled to rely upon any request, notice or statement if the same shall have been given or made by the Representative.

If the Issuer agrees with the foregoing, please sign the enclosed counterpart of this Agreement and return it to the Representative. This Agreement shall become a binding agreement between the Issuer and the Underwriters when at least the counterpart of this letter shall have been signed by or on behalf of each of the parties hereto.

Very truly yours,

RAYMOND JAMES & ASSOCIATES, INC.,  
as Representative of the Underwriters

By: \_\_\_\_\_

Name: Deborah S. Jones

Title: Managing Director

APPROVED AND ACCEPTED AS OF THE DATE HEREOF at \_\_\_\_\_ .m.:

FORT BEND COUNTY, TEXAS

By: \_\_\_\_\_

Name: Robert Hebert

Title: County Judge

## **SCHEDULE I**

### **UNDERWRITERS**

Raymond James & Associates, Inc.  
Citigroup Global Markets, Inc.  
Siebert Brandford Shank & Co., L.L.C.

## EXHIBIT A

**[\$45,000,000]**

**Fort Bend County, Texas  
Senior Lien Toll Road Revenue Bonds  
Series 2014**

Dated Date: December 1, 2014  
(Interest to accrue from Date of Delivery)

### Maturity Schedule

<u>Maturity (March 1)</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Initial Yield</u>
2016			
2017			
2018			
2019			
2020			
2021			
2022			
2023			
2024			
2025*			
2026*			
2027*			
2028*			
2029*			
2030*			
2031*			
2032*			
2033*			
2034*			
2035*			
2036*			
2037*			
2038*			
2039*			
2040*			
2041*			
2042*			
\$_____	Term Bond due March 1, ____; Rate ____%; Yield ____%		
\$_____	Term Bond due March 1, ____; Rate ____%; Yield ____%		

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\*Yield shown is yield to first call date, March 1, 2024.

## **REDEMPTION PROVISIONS**

**OPTIONAL REDEMPTION** . . . The Bonds maturing on or after March 1, 20\_\_ are subject to redemption, at the option of the Issuer, on March 1, 20\_\_ or any date thereafter, at the par value thereof plus accrued interest to the date of redemption.

**MANDATORY REDEMPTION** . . . The Bonds maturing on March 1, in each of the years \_\_\_\_, \_\_\_\_, and \_\_\_\_ (collectively, the “Term Bonds”) are subject to mandatory redemption prior to maturity in the amounts and on the dates set out below, at a price equal to the principal amount to be redeemed plus accrued interest to the redemption date:

### **TERM BONDS MATURING IN THE YEAR \_\_\_\_**

Redemption Date

Principal Amount

(maturity)

### **TERM BONDS MATURING IN THE YEAR \_\_\_\_**

Redemption Date

Principal Amount

(maturity)