

March 2, 2021

Fort Bend County, Texas
301 Jackson Street, Suite 701
Richmond, Texas 77469

Hunton Andrews Kurth LLP
600 Travis Street, Suite 4200
Houston, Texas 77002

Re: \$11,590,000.00 Fort Bend County, Texas, Tax Note, Series 2021 (the "Note")

Ladies and Gentlemen:

PNC Bank, National Association (the "Purchaser" or "we") has agreed to purchase, and Fort Bend County, Texas, (the "County") has agreed to sell to the Purchaser, subject to the conditions contained herein, the captioned Tax-Exempt Non-Bank Qualified Direct Purchase of the Note (the "Note") at the purchase price of par. The Note will bear the terms, prepayment provisions, if any, and be secured as described in the County's Order authorizing the same (the "Order").

The Purchaser hereby represents and warrants that:

1. We have knowledge and experience in financial and business matters and are capable of evaluating the merits and risks of the Note and qualify as one or more of the following: (i) an "accredited investor" within the meaning of Section 2(15) of the Securities Act of 1933, (ii) a "qualified institutional buyer" as defined in Rule 144A under the Securities Act of 1933, or (iii) a securitization Special Purpose Vehicle ("SPV"), the interests in which SPV are sold to the institutional investors described above in (i) or (ii) of this paragraph.

2. We have made our own inquiry and analysis with respect to the Note and the security therefor, and other material factors affecting the security and payment of the Note, and we have not relied upon any statement by you, your officers, directors, or employees, or your financial consultants or legal advisors (except for the legal opinions of the Attorney General of Texas and Hunton Andrews Kurth LLP, Houston, Texas ("Bond Counsel"), and except for such certificates as may be delivered by you, your officers, directors or employees in connection with the closing of the purchase of the Note) in connection with such inquiry or analysis or in connection with the offer and sale of the Note.

3. We have either been furnished with or have had access to all necessary information that we desire in order to enable us to make an informed investment decision concerning investment in the Note, and we have had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the purpose for which the proceeds of the Notes will be utilized, and the security therefor, so that we have been able to make an informed decision to purchase the Notes.

4. We further acknowledge that we are responsible for consulting with our advisors concerning any obligations, including, but not limited to any obligations pursuant to federal and state securities and income tax laws.

5. We understand that the Note (a) is not being registered under the Securities Act of 1933 and is not being registered or otherwise qualified for sale under the "Blue Sky" laws and regulations of any state due to exemptions from registration provided for therein, (b) will not be listed on any stock or other securities exchange, (c) will carry no rating from any rating service, and (d) will not be readily marketable.

6. We understand and agree that we will not prepare or furnish, or cause to be prepared or furnished, any public disclosure regarding the County's finances without the prior review and written consent of the County, which will be given only in the County's sole discretion.

7. We are purchasing the Note for our own account, and not with a view to, and with no present intention of, selling, pledging, transferring, conveying, hypothecating, mortgaging, disposing, reoffering, distributing, or reselling (each, a "Disposition") the Note, or any part or interest thereof. **We understand and agree that we will not make any Disposition of any of the Note except to persons who are able to and do confirm in writing to us and to you the representations contained in paragraphs (1) through (6) above and in this paragraph to the same extent as if such paragraphs referred to such person.**

8. We understand and agree that the foregoing representations and warranties will be relied upon by Bond Counsel, in rendering their opinions that: (1) the Note is exempt from the registration requirements under existing federal and state securities laws, and (2) the interest on the Note is exempt from federal income taxation, and (3) no Committee on Uniform Securities Identification Procedures numbers will be obtained for the Note.

9. We hereby verify that the Purchaser: (1) does not Boycott Israel, and (2) subject to or as otherwise required by applicable federal law, including, without limitation, 50 U.S.C. Section 4607, will not Boycott Israel during the term of this Agreement. The Purchaser's warranties and representations contained herein shall survive the expiration of the term of this Agreement.

As used in this Section, *Boycott Israel*" means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes.

10. We warrant and represent that the Purchaser is not a company that is identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Sections 806.051, 807.051, or 2252.153, Texas Government Code.

12. By agreeing and accepting the terms hereof, the County agrees to provide to the Purchaser, or post on EMMA: (1) annual audited financial statements including operating statistics within 270 days of County's fiscal year end or if the audit has not been completed, a copy of the unaudited financial statements, and the annual audited financial statements within 30 days of availability, (2) other financial reports as Purchaser may reasonably request.

13. No consent or waiver, express or implied, to or of any breach or default in the performance of any obligation under the Note or any document executed in connection therewith shall constitute a consent or waiver to or of any other breach or default in the performance of the same or any other obligation.

14. The Purchaser will hold this Note as one single debt instrument.

15. No final official statement has been prepared in connection with the private placement for the Note.

16. The Note will not close through the DTC or any other similar repository and will not be in book entry form.

17. **WAIVER OF JURY TRIAL. EACH OF THE COUNTY AND THE PURCHASER IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THE NOTE, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THE NOTE OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE COUNTY AND THE PURCHASER ACKNOWLEDGE THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.**

Purchaser's agreement to purchase, and the County's agreement to sell the Note are subject to Purchaser's receipt, on or before the date of purchase, of the following, each in form and substance acceptable to Purchaser:

1. The fully executed Initial Note or definitive Note, as applicable.
2. A copy of the Order, which contains all relevant provisions governing the financing of the Note.
3. An approving opinion of Bond Counsel as to the validity and legality of the Note and to the effect that the interest on the Note is exempt from federal income taxation under existing statutes, regulations, published rulings, and court decisions existing on the date of said opinion.
4. An approving opinion of the Attorney General of the State of Texas, relating to the legality and validity of the Note and approving the Note as required by Texas law, and evidence reflecting the registration of the Note by the Comptroller of Public Accounts of the State of Texas as required by Texas law.
5. The County's certification to the effect that, to the best of the knowledge and belief of the officer no litigation of any nature is now pending or, to the best of our knowledge, threatened, either in the state or federal courts, contesting or attacking the existence of the County or the Note or restraining or enjoining the issuance, execution or delivery of the Note or the collection or pledge of the funds from which the Note is payable, or in any manner questioning the authority or proceedings for the issuance, execution or delivery of the Note, or affecting the titles of the present officials of the County, and that no proceedings or authority for the issuance, execution or delivery of the Note have been repealed, rescinded or revoked.

6. A Federal Tax Certificate and an IRS Form 8038-G.
7. Such other documents and items reasonably required by Purchaser.

Purchaser's agreement to purchase the Note is subject to the following conditions precedent to closing, without limitation:

1. The absence of default.
2. Accuracy of representations and warranties.
3. Negotiation and execution of satisfactory closing documents.
4. Absence of material change in financial condition of the County during the period from the date of the most recent financial statement of the County reviewed by Purchaser to the Closing Date.

[Signature pages follow]

Very truly yours,

PNC BANK, NATIONAL ASSOCIATION


By: _____

Name: _____

Title: _____

Purchaser's Signature Page
Placement Letter
Fort Bend County, Texas

AGREED AND ACCEPTED this 2nd day of March, 2021:



County Judge
Fort Bend County, Texas

County's Signature Page
Placement Letter
Fort Bend County, Texas