

October 11, 2022

**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: \$30,000,000 Fort Bend County, Texas, Tax Anticipation Note, Series 2022B (the "Note")

Ladies and Gentlemen:

DNT Asset Trust, a Delaware statutory trust, wholly owned subsidiary of JPMorgan Chase Bank, N.A., (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 Note at the purchase price of par. The Note will bear the terms, redemption 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.

11. Anti-Boycott Energy Companies Verification: To the extent this Agreement constitutes a contract for goods or services for which a written verification is required under Section 2274.002, Texas Government Code, (as added by Senate Bill 13, 87th Texas Legislature,

Regular Session) as amended, we hereby verify that the Purchaser and its parent company, wholly- or majority- owned subsidiaries, and other affiliates, if any, do not boycott energy companies and, will not boycott energy companies during the term of this Agreement. The foregoing verification is made solely to enable the District to comply with Section 2274.002, Texas Government Code, as amended, and to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, "boycott energy companies" a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, 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 with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above. The Purchaser understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Purchaser and exists to make a profit.

12. Anti-Boycott Firearm Verification: To the extent this Agreement constitutes a contract for the purchase of goods or services for which a written verification is required under Section 2274.002, Texas Government Code, (as added by Senate Bill 19, 87th Texas Legislature, Regular Session, "SB 19"), as amended, we hereby verify that the Purchaser and its parent company, wholly- or majority- owned subsidiaries, and other affiliates, if any,

- (1) do not have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association; and
- (2) will not discriminate during the term of this Agreement against a firearm entity or firearm trade association.

The foregoing verification is made solely to enable the District comply with Section 2274.002, Texas Government Code, as amended, and to the extent Section 2274.002, Texas Government Code does not contravene applicable Texas or federal law. As used in the foregoing verification, "discriminate against a firearm entity or firearm trade association" (a) 'discriminate against a firearm entity or firearm trade association,' a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer

or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association; (b) 'firearm entity,' a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas Government Code, as enacted by such Senate Bill, as devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting), and (c) 'firearm trade association,' a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code." The Purchaser understands "affiliate" to mean an entity that controls, is controlled by, or is under common control with the Purchaser and exists to make a profit.

The Purchaser agrees to provide the District the verifications described by Section 2274.002 (as added by Senate Bill 13 in the 87th Texas Legislature, Regular Session) and Section 2274.002 (as added by Senate Bill 19 in the 87th Texas Legislature, Regular Session), Texas Government Code, as amended, in a form acceptable to the Attorney General of the State of Texas.

13. 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.

14. 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.

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

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

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

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.

Very truly yours,

DNT Asset Trust, a Delaware statutory trust, wholly  
owned subsidiary of JPMorgan Chase Bank, N.A.

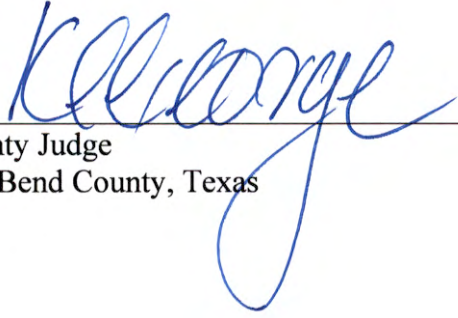
By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

AGREED AND ACCEPTED this 11th day of October, 2022:

A handwritten signature in blue ink, appearing to read "K. George", written over a horizontal line.

County Judge  
Fort Bend County, Texas

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