

ORDER AUTHORIZING THE ISSUANCE OF FORT BEND COUNTY, TEXAS UNLIMITED TAX EXTENDABLE COMMERCIAL PAPER NOTES, SERIES A IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$200,000,000 FOR THE PURPOSE OF PROVIDING MONEY FOR CERTAIN AUTHORIZED PURPOSES; APPROVING AND AUTHORIZING CERTAIN AUTHORIZED OFFICERS AND EMPLOYEES TO ACT ON BEHALF OF THE COUNTY IN THE SELLING AND DELIVERY OF SUCH NOTES, WITHIN THE LIMITATIONS AND PROCEDURES SPECIFIED HEREIN; MAKING CERTAIN COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH; RESOLVING OTHER MATTERS INCIDENT AND RELATED TO THE ISSUANCE, SALE, DELIVERY AND SECURITY OF THE NOTES, INCLUDING THE APPROVAL OF AN OFFERING MEMORANDUM

WHEREAS, the Commercial Paper Notes hereinafter authorized were duly and favorably voted by the resident qualified electors in Fort Bend County, Texas (the "County") in (i) Proposition A of an election held within the County on November 3, 2020 (the "2020 Election"), for the purposes of the construction, maintenance and operation of macadamized, graveled or paved roads and turnpikes, or in aid thereof, including roads and turnpikes that are integral parts of or connecting links with county roads or state highways, or in aid thereof, within the cities of Kendleton, Rosenberg, Fairchilds, Needville, Richmond, Stafford, Missouri City, Meadows Place, Fulshear and Sugar Land and (ii) Proposition A of an election held within the County on November 7, 2023 (the "2023 Election," and together with the 2020 Election, the "Elections") for the purposes of the construction, maintenance and operation of macadamized, graveled or paved roads and turnpikes, or in aid thereof, including roads and turnpikes that are integral parts of or connecting links with county roads or state highways, or in aid thereof, within the cities of Beasley, Katy, Kendleton, Rosenberg, Fairchilds, Needville, Richmond, Stafford, Missouri City, Meadows Place, Fulshear and Sugar Land;

WHEREAS, the County has a principal amount of at least \$100,000,000 in a combination of outstanding long-term indebtedness and long-term indebtedness proposed to be issued, and some amount of such long-term indebtedness is rated in one of the four highest rating categories for long-term debt instruments by a nationally recognized rating agency for municipal securities without regard to the effect of any credit agreement or other form of credit enhancement entered into in connection with the obligation, and therefore, the County qualifies as an "issuer" under Chapter 1371, Texas Government Code; and

WHEREAS, pursuant to Chapter 1371, Texas Government Code, as amended (the "Act"), the County is authorized to issue all or any portion of the aforesaid obligations as extendable commercial paper notes;

WHEREAS, pursuant to Section 1371.053, Texas Government Code, the County desires to delegate the authority to the County Judge and/or the County Auditor to effect the sale of the Notes, from time to time and in one or more installments;

WHEREAS, from time to time, the County intends to refinance the Notes with refunding bonds issued under Chapters 1207 and 1371, Texas Government Code which bonds are expected to be issued as fixed-rate obligations at then current market rates for similarly rated tax-exempt

debt payable in substantially equal annual installments of debt service (when principal and interest are considered annually in the aggregate) over a total term of not more than forty (40) years; and

WHEREAS, the issuance of the Notes, subject to the terms, conditions and limitations hereinafter prescribed, should be approved and authorized at this time;

NOW, THEREFORE, BE IT ORDERED BY THE COMMISSIONERS COURT OF FORT BEND COUNTY, TEXAS, THAT:

## ARTICLE I

### DEFINITIONS AND INTERPRETATIONS

Section 1.1. DEFINITIONS. Throughout this Order (except in the FORM OF NOTES), in addition to the terms defined in the recitals of this Order, the following terms and expressions used herein shall have the meaning specified in this Section.

“Act” means Chapters 1201, 1371 and 1471, Texas Government Code, as amended.

“Attorney General” means the Attorney General of the State of Texas.

“Authorized Denomination” means, with respect to the Notes, \$100,000 principal amount, and integral multiples of \$1,000 thereafter.

“Authorized Purposes” means the purposes for which Notes may be issued, as described in Section 2.1 (b) hereof, as the same may be modified or amended from time to time pursuant to Section 6.1(a)(vi).

“Authorized Representative” means that person designated as the Authorized Representative in writing and delivered to the Issuing and Paying Agent and the Dealer pursuant to Section 3.5 hereof. The initial Authorized Representative shall be the County Judge, County Auditor or such person(s) designated in writing by the County Judge or County Auditor to serve in such capacity pursuant to Section 3.5 hereof.

“Business Day” means any day other than (i) a Saturday, Sunday or other day on which commercial banks located in the states of New York or Texas are authorized or required by law or executive order to close or (ii) a day on which the New York Stock Exchange is closed.

“Commissioners Court” means the Commissioners Court of Fort Bend County, the governing body of the County, acting as the Governing Body of the County.

“Dealer” means the County’s commercial paper dealer or co-dealers appointed pursuant to Section 3.4 of this Order.

“Dealer Agreement” means the agreement between the County and the Dealer dated November 1, 2025, as the same shall from time to time be in effect, pursuant to the provisions of Section 3.4 hereof.

“County” means the Fort Bend County, Texas.

“DTC” means The Depository Trust Company, New York, New York, or any successor securities depository.

“DTC Letter of Representations” means an agreement by and among the County, the Issuing and Paying Agent and DTC regarding DTC’s services as securities depository for the Notes and DTC’s book-entry only system of transfer for the Notes.

“DTC Participant” means brokers and dealers, banks, trust companies, clearing operations and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlements of securities transactions among DTC Participants.

“Elections” means the 2020 Election and the 2023 Election that authorized the issuance by the County, in one or more installments, of obligations for certain Authorized Purposes, and provided for the payment of principal of and interest on such obligations through the levy of an annual ad valorem tax, without limit as to rate or amount, on all taxable property within the County.

“Eligible Project” means the projects authorized by the Elections, or the refinancing or refunding of any principal and/or interest payment relating to any obligations authorized by the Elections, including the Notes and the payment of any obligation of the County pursuant to any credit agreement as permitted by the provisions of Section 1371.051, as amended, of Chapter 1371, or to fund any reserve or other fund or account established in connection with the issuance of such obligations and for the reimbursement to the County for payments made by the County for the purposes listed herein.

“Extended Maturity Date” means, for each Note, the maturity date to which the maturity of such Note may be extended, which maturity date shall be a Business Day (which shall be specified in the confirmation sent to the Holder of the Note).

“Extended Rate” means the rate of interest per annum determined by the following formula:

The greater of (SIFMA Index + E) or F

<u>S&amp;P Prevailing Rating</u>	<u>E Variable</u>	<u>F Variable</u>
A-1+	300 bps	7.00%
A-1	400 bps	7.50%
A-2	600 bps	8.00%
Lower than A-2 (or rating withdrawn for credit reasons)	Max Rate	10%

The Extended Rate applicable to a Note will be determined weekly by PFM Financial Advisors LLC based on the Prevailing Rating shown above and other information available as of 11:00 A.M., New York, New York time, on the Original Maturity Date of the Note and each Thursday thereafter and will apply from that date through the following Wednesday or, if earlier,

the applicable Extended Maturity Date or redemption date. As used in the formula, the E and F variables shall be the fixed percentage rates, expressed in basis points and yields, respectively, determined based on the Prevailing Rating of the Rating Agencies then rating the Notes.

If the County obtains another rating on the Notes from any other accredited rating agency, the Issuing and Paying Agent shall, based upon written direction of the Authorized Representative, following consultation with the Authorized Representative and the Dealer, implement how the credit rating agency's rating categories shall be treated for the purpose of indicating an E or F variable. In no event shall the Extended Rate exceed the Maximum Rate.

“Extension Request” means the instructions provided to the Issuing and Paying Agent and the Dealer by an Authorized Representative to extend the Original Maturity Date of a Note to an Extended Maturity Date, in substantially the form set forth in Exhibit B to this Order.

“Fiscal Year” means the fiscal year of the County, currently beginning on October 1 of any year and ending on September 30 of the next succeeding year.

“Holder” or “Noteholder” means the Registered Owner or any person, firm, association, or corporation who is in possession of any Note issued to bearer or in blank.

“Interest Rate” means the interest rate borne by any Note.

“Issuance Date” means the date of issuance of each Note.

“Issuance Request” means the instructions provided to the Issuing and Paying Agent by an Authorized Representative in the manner set forth in Section 3.1 of this Order.

“Issuing and Paying Agent” means, Zions Bancorporation, National Association, Houston, Texas when acting in such capacity, or any successor issuing and paying agent appointed pursuant to this Order.

“Issuing and Paying Agency Agreement” means the agreement between the County and the Issuing and Paying Agent, dated November 1, 2025 as the same may from time to time be in effect.

“Master Note” means the form of Note issued in book-entry form only and registered in the name of Cede & Co., as nominee of DTC or another securities depository pursuant to Section 2.8, which is intended to evidence the County's aggregate obligations under the Notes.

“Maximum Maturity Date” means with respect to any Notes, October 23, 2065, which is the maximum maturity date approved at the Elections pursuant to which the issuance of such Notes has been authorized.

“Maximum Original Maturity Days” means 90 calendar days or such lesser number of days specified in an Issuance Request.

“Maximum Rate” means the lesser of (i) the maximum “net effective interest rate” allowable under Chapter 1204, Texas Government Code, as amended, which is currently 15%, or

(ii) such lesser maximum rate as shall from time to time be authorized by Commissioners Court, which initially shall be 10%.

“Notes” or “Commercial Paper Notes” means the County’s Unlimited Tax Extendable Commercial Paper Notes, Series A, authorized by this Order, and, whenever such Notes are authorized to be issued in book-entry-only form pursuant to Section 2.8, such term shall refer to the County’s obligations under the Notes, which obligations shall be evidenced by one or more Master Notes as herein provided.

“Order” means this order authorizing the issuance and sale of the Notes, as it may from time to time be amended or supplemented pursuant to the provisions contained herein.

“Original Maturity Date” means, for each Note, the date specified in the Issuance Request and in confirmation sent to the Holder of such Note as the date of maturity of the Note; provided that the Original Maturity Date shall be a Business Day not less than one (1) day and not greater than the Maximum Original Maturity Days from the Note Issuance Date, and shall not extend beyond the Maximum Maturity Date.

“Original Rate” means, for each Note, the rate of interest per annum borne by such Note to the Original Maturity Date as specified in the applicable Issuance Request. The Original Rate shall not exceed the Maximum Rate.

“Outstanding” means, as of the date of determination, all Notes theretofore delivered under this Order, except:

- (1) Notes theretofore cancelled and delivered to the County or to the Issuing and Paying Agent for cancellation;
- (2) Notes upon transfer of or in exchange for and in lieu of which other Notes have been delivered pursuant to this Order; and
- (3) Notes under which obligations of the County have been released, discharged or extinguished in accordance with the terms thereof;

provided, however, that while the Notes are issued in book-entry-only form, as authorized by Section 2.8, “Outstanding” shall mean, as of the date of determination, all Notes theretofore authorized to be issued under such book-entry-only system and not theretofore released, discharged or extinguished in accordance with the terms of such book-entry-only system or the terms of this Order.

“Person” means any individual, corporation, partnership, joint venture, unincorporated association, association, trust, joint stock company, unincorporated organization, government or government agency or other legal entity capable of carrying on a trade or business.

“Principal Amount” means, with respect to any Note, the stated principal amount of such Note.

“Project Costs” means all costs and expenses incurred in relation to Eligible Projects and permitted by law to be paid or refunded with the proceeds of the Notes, including without limitation design, planning, engineering and legal costs, acquisition costs of land, interests in land, rights of way and easements, construction costs, costs of machinery, equipment, and other capital assets incident and related to the operation, maintenance, and administration of an Eligible Project, and financing costs, including interest during construction, underwriter’s discount and/or fees, legal, and costs of financial, and other professional services.

“Register” means the books of registration for the Notes maintained by the Issuing and Paying Agent.

“Registered Owner” or “Owner” means the Person or entity in whose name any Note is registered in the Register.

“Remaining Voted Authorization” means the remaining unissued amount of general obligation bonds approved at the Elections for the Authorized Purposes. As of the date of this Order, the Remaining Voted Authorization is \$804,395,000, consisting of \$91,765,000 from the 2020 Election and \$712,630,000 from the 2023 Election, which amount shall be reduced by the principal amount of any Commercial Paper Notes issued hereunder and any general obligation bonds otherwise issued from time to time pursuant to the Elections.

“SIFMA” means the Securities Industry and Financial Markets Association.

“SIFMA Index” means (i) the seven-day high grade market index of tax-exempt variable rate demand obligations, as produced by Municipal Market Data and published or made available by SIFMA or any person acting in cooperation with or under the sponsorship of SIFMA or (ii) if such index is not published, such other publicly available rate as the Dealer (or if the Dealer fails to do so, the County, acting through an Authorized Representative) shall deem most nearly equivalent thereto. Such index may be expressed as a percentage of (more or less than, or equal to, 100%) and/or a fixed spread to another index.

Section 1.2. RULES OF CONSTRUCTION. (a) For all purposes of this Order, unless the context requires otherwise, all references to designated Articles, Sections and other subdivisions are to the articles, sections and other subdivisions of this Order.

(b) Except where the context otherwise requires, terms defined in this Order to impart the singular number shall be considered to include the plural number and vice versa.

(c) Except where the context otherwise requires, “include,” “includes,” and “including” shall be deemed to be followed by “without limitation” whether or not they are in fact followed by such word or words of like import.

Section 1.3. INTERPRETATIONS. The titles and headings of the articles and sections of this Order have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof.

## ARTICLE II

### AUTHORIZATION OF NOTES

Section 2.1. GENERAL AUTHORIZATION. (a) Pursuant to authority conferred by and in accordance with the provisions of the Elections, and under and in strict conformity with the Constitution and laws of the State of Texas, particularly the Act, the Notes shall be and are hereby authorized to be issued in an aggregate Principal Amount not to exceed TWO HUNDRED MILLION DOLLARS (\$200,000,000) at any one time Outstanding for Authorized Purposes, in accordance with and subject to the terms, conditions and limitations contained herein; provided, however, that the aggregate Principal Amount of Notes issued hereunder shall never exceed the Remaining Voted Authorization. For purposes of this Section 2.1, any portion of Outstanding Notes to be paid from money on deposit with the Issuing and Paying Agent and from the available proceeds of Notes or other obligations of the County issued on the day of calculation, shall not be considered Outstanding. Subject to any limitations contained herein, in the Elections and in the Act, the authority to issue Notes from time to time under the provisions of this Order shall exist until the Maximum Maturity Date.

(b) The Notes may be issued for the purpose of providing funds as authorized and provided in the legal proceedings of the Elections, as follows: (i) a maximum of \$91,765,000 pursuant to the 2020 Election for the construction, maintenance and operation of macadamized, graveled or paved roads and turnpikes, or in aid thereof, including roads and turnpikes that are integral parts of or connecting links with county roads or state highways, or in aid thereof, within the cities of Kendleton, Rosenberg, Fairchilds, Needville, Richmond, Stafford, Missouri City, Meadows Place, Fulshear and Sugar Land and (ii) a maximum of \$712,630,000 pursuant to the 2023 Election for the construction, maintenance and operation of macadamized, graveled or paved roads and turnpikes, or in aid thereof, including roads and turnpikes that are integral parts of or connecting links with county roads or state highways, or in aid thereof, within the cities of Beasley, Katy, Kendleton, Rosenberg, Fairchilds, Needville, Richmond, Stafford, Missouri City, Meadows Place, Fulshear and Sugar Land. Notes may also be issued to refinance, renew or refund Notes and to pay the costs and expenses of the issuance of the Notes, including fees for professional services. On each date the Notes are initially issued (i.e. other than to refund or refinance Notes) the Authorized Representative shall designate the Authorized Purposes of the Notes and the Election pursuant to which the Notes are issued.

Section 2.2. TERMS APPLICABLE TO NOTES. (a) The Notes shall be designated "Fort Bend County, Texas Unlimited Tax Extendable Commercial Paper Notes, Series A" and shall be dated as of their date of issuance. Under and pursuant to the authority granted hereby and subject to the limitations contained herein, the Notes are authorized to be issued, sold and delivered from time to time in such Principal Amounts (in Authorized Denominations) and bearing interest at such Interest Rates (not to exceed the Maximum Rate) payable at maturity of each Note as determined by an Authorized Representative, numbered in ascending consecutive numerical order in the order of their issuance and to mature and become due and payable on such date as an Authorized Representative shall determine at the date of sale; provided, however, that, (i) the Original Maturity Date for each Note shall be not less than one (1) day nor greater than the Maximum Original Maturity Days from its Issuance Date and (ii) the Extended Maturity Date for each Note shall not be greater than 270 calendar days from its Issuance Date.

(b) The Notes shall be issued in registered form without interest coupons. The principal of and interest on the Notes shall be payable in lawful money of the United States of America, without exchange or collection charges to the Owners or holders thereof, upon presentation and surrender of the Notes at the principal corporate trust office of the Issuing and Paying Agent.

(c) On any Original Maturity Date, if the Authorized Representative exercises the option to extend the Original Maturity Date to an Extended Maturity Date, the Notes will bear interest from the Original Maturity Date to the Extended Maturity Date at the Extended Rate. If the Authorized Representative exercises the option in accordance with this Order to extend the Original Maturity Date of any Note to an Extended Maturity Date, the accrued but unpaid interest on the Note, but not the principal of the Note, shall be paid on its Original Maturity Date. The Extended Rate applicable to a Note will be determined weekly by PFM Financial Advisors LLC based on the Prevailing Rating and other information available as of 11:00 A.M., New York, New York time, on the Original Maturity Date of the Note and each Thursday thereafter and will apply from that date through the following Wednesday or, if earlier, the applicable Extended Maturity Date or redemption date. If the Original Maturity Date is before the 15th day of the month, interest shall be payable on the first Business Day of the next month and on the first Business Day of each month thereafter and on the Extended Maturity Date for this Note. If the Original Maturity Date is on or after the 15th day of the month, interest shall be payable on the first Business Day of the second succeeding month and on the first Business Day of each month thereafter, and on the Extended Maturity Date for this Note or the date fixed for redemption of such Notes, as the case may be.

(d) Notes issued hereunder may contain terms and provisions for the payment, redemption or prepayment thereof prior to maturity, subject to any applicable limitations contained herein, as provided herein or otherwise as shall be determined by an Authorized Representative. The Original Rate shall be determined by the Authorized Representative in consultation with the Dealer to allow the Notes to be sold at par, unless otherwise determined by the Authorized Representative.

(e) Notice of Extension. The Authorized Representative shall deliver to the Issuing and Paying Agent and the Dealer an Extension Request by no later than 10:00 a.m. New York, New York on the Original Maturity Date if the option to extend the Original Maturity Date of a Note to an Extended Maturity Date is exercised. The Issuing and Paying Agent shall correspondingly notify (i) DTC by no later than 11:30a.m. New York, New York time on the Original Maturity Date and (ii) each Rating Agency then maintaining a rating on the Notes and EMMA by the close of business in New York, New York on the Original Maturity Date, that the maturity of such Note is being extended to the Extended Maturity Date. Even if the requisite notices are not given, if payment of the principal of and interest on a Note does not occur on the Original Maturity Date, the maturity of the Note shall be extended automatically to the Extended Maturity Date. With the consent of the Issuing and Paying Agent and the Dealer, the Authorized Representative may modify the notification provisions contained in this Section 2.2(e) if deemed appropriate to conform to DTC's rules and procedures.

(f) No Redemption Prior to Original Maturity Date. The Notes shall not be subject to redemption prior to their Original Maturity Date.

(g) Redemption following Extension of Original Maturity Date. In the event the County, acting through an Authorized Representative, exercises its option to extend the maturity of any Note from its Original Maturity Date to an Extended Maturity Date, that Note may be redeemed on any date after its Original Maturity Date, at the option of the County, at a redemption price equal to par (100%), plus accrued and unpaid interest to the redemption date. To exercise its redemption option, an Authorized Representative shall provide not less than five (5) nor more than twenty five (25) calendar days' notice to the Issuing and Paying Agent. The Issuing and Paying Agent will notify the DTC of the Notes to be redeemed within five (5) Business Day of receipt of such notice.

(h) No Default. In no event shall an extension of the Original Maturity Date constitute a default or a breach of any covenant under this Order.

Section 2.3. FORM OF NOTES. The Notes and the Certificate of Authentication to appear on each of the Notes and any Master Notes shall be substantially in the forms set forth in Exhibit A to this Order, with such appropriate insertions, omissions, substitutions and other variations as are permitted or required by this Order, and may have such letters, numbers or other marks of identification, including identifying numbers and letters of the Committee on Uniform Securities Identification Procedures of the American Bankers Association ("CUSIP Numbers"), such legends and endorsements thereon and such opinions of bond counsel as may, consistent herewith, be approved by an Authorized Representative. Any portion of the text of any Note or Master Note may be set forth on the reverse thereof, with an appropriate reference thereto on the face of the Note or Master Note. The Notes and Master Note shall be printed, lithographed, engraved or produced in any other similar manner, or typewritten, all as determined and approved by the Authorized Representative.

Section 2.4. EXECUTION; AUTHENTICATION. (a) The Notes shall be signed by the County Judge and countersigned by the County Clerk, by their manual, lithographed, or facsimile signatures, and the official seal of the County shall be impressed or placed in facsimile thereon. Notes bearing the manual or facsimile signatures of individuals who are or were the proper officers on the date of passage of this Order shall be deemed to be duly executed on behalf of the County, notwithstanding that such individuals or any of them shall cease to hold such offices at the time of the initial sale and delivery of any Notes authorized to be issued hereunder and with respect to Notes delivered in subsequent sales, exchanges and transfers, all as authorized and provided in Chapter 1201, Texas Government Code, as amended.

(b) No Note shall be entitled to any right or benefit under this Order, or be valid or obligatory for any purpose, unless there appears on such Note a certificate of authentication substantially in the form provided in Exhibit A, executed by the Issuing and Paying Agent by manual signature, and such certificate upon any Note shall be conclusive evidence, and the only evidence, that such Note has been duly certified or registered and delivered.

Section 2.5. ISSUING AND PAYING AGENT. (a) The selection and appointment of Zions Bancorporation, National Association, Houston, Texas to serve as the Issuing and Paying Agent for the Notes is hereby authorized and approved. Execution and delivery by an Authorized Representative of the County of the Issuing and Paying Agency Agreement, and any other documents called for thereunder (including any amendments required pursuant to Section

2.8 in order to implement a book-entry system for the Notes and any authorizations with respect to the investment of any County funds held by the Issuing and Paying Agent) is also hereby authorized and approved. Pursuant to the terms of Chapter 1371, the County delegates to the Authorized Representative the authority to appoint, replace or consent to the replacement or appointment of any Issuing and Paying Agent and/or to execute and enter into or to consent on behalf of the County to execute and enter into a replacement Issuing and Paying Agency Agreement.

(b) The County covenants to maintain and provide an Issuing and Paying Agent at all times while the Notes are Outstanding, which shall be a national or state banking association or corporation organized and doing business under the laws of the United States of America or of any state and authorized under such laws to exercise trust powers. If a change in the Issuing and Paying Agent for the Notes occurs, the County agrees to promptly cause a written notice thereof to be sent to the Dealer and each credit rating agency that has issued a rating on the Notes. Such notice shall give the address of the successor Issuing and Paying Agent. A successor Issuing and Paying Agent may be appointed without the consent of the Owners.

(c) The Issuing and Paying Agent, upon reasonable request from the County, will provide to the County a list of all Outstanding Notes setting forth the Principal Amount, the issue date, the Note number, the maturity date and the Interest Rate and amount of interest for each Outstanding Note.

(d) Amounts held by the Issuing and Paying Agent which represent principal of and interest on the Notes remaining unclaimed after the expiration of three years from the date such amounts have become due and payable shall be reported and disposed of by the Issuing and Paying Agent in accordance with the provisions of Texas law, including, to the extent applicable, Title 6 of the Texas Property Code, as amended.

Section 2.6. NOTES MUTILATED, LOST OR DESTROYED OR STOLEN. If any Note shall become mutilated, the County, at the expense of the Registered Owner of such Note, shall execute and the Issuing and Paying Agent shall authenticate and deliver a new Note of like tenor and number in exchange and substitution for the Note so mutilated, but only upon surrender to the Issuing and Paying Agent of the Note so mutilated. If any Note shall be lost, destroyed or stolen, evidence of such loss, destruction or theft may be submitted to the County and the Issuing and Paying Agent and if such evidence shall be satisfactory to them and indemnity satisfactory to them shall be given, the County, at the expense of the Registered Owner, shall cause the Issuing and Paying Agent to authenticate and deliver a new Note of like tenor in lieu of and in substitution for the Note so lost, destroyed or stolen. In the event any such Note shall have matured, the Issuing and Paying Agent, instead of issuing a duplicate Note, may pay the same without surrender thereof after making such requirement as it deems fit for its protection, including a lost instrument bond. Neither the County nor the Issuing and Paying Agent shall be required to treat both the original Note and any duplicate Note as being Outstanding for the purpose of determining the Principal Amount of Notes which may be issued hereunder, but both the original and the duplicate Note shall be treated as one and the same. The County and the Issuing and Paying Agent may charge the Registered Owner of such Note their reasonable fees and expenses for such service.

**Section 2.7. NEGOTIABILITY, REGISTRATION AND EXCHANGEABILITY.** The Notes issued hereunder are negotiable instruments under the laws of the State of Texas and investment securities under the terms of Chapter 8, Texas Business and Commerce Code, as amended, and each successive Registered Owner in accepting any of the Notes shall be conclusively deemed to have agreed that such Notes shall be and have all of the qualities and incidents of negotiable instruments and investment securities under such laws.

The Issuing and Paying Agent shall keep the Register at its principal corporate trust office in which, subject to such reasonable regulations as it may prescribe, the Issuing and Paying Agent shall provide for the registration and transfer of the Notes in accordance with the terms of this Order. The Issuing and Paying Agent shall also keep a copy of the Register in the State of Texas at the Issuing and Paying Agent's office in Houston, Texas, and such copy shall be kept current by the Issuing and Paying Agent.

Notes may be exchanged by the Registered Owners for other Notes of like tenor and character and of Authorized Denominations and having the same issue date, maturity and Interest Rate and of like aggregate Principal Amount as the Notes surrendered for exchange, upon surrender of the Notes to be exchanged at the office of the Issuing and Paying Agent. Whenever any Notes are so surrendered for exchange, the Issuing and Paying Agent shall deliver new Notes of like tenor and character as the Notes exchanged, registered to the original Registered Owner, to any successor Registered Owner, executed on behalf of, and furnished by, the County, to the Registered Owner thereof requesting the exchange.

The County and the Issuing and Paying Agent may charge the Registered Owner a sum sufficient to reimburse them for any expenses incurred in making any exchange. The Issuing and Paying Agent or the County may also require payment of a sum sufficient to cover any tax, fee or other governmental charge that may be imposed in relation thereto. Such charges and expenses shall be paid before any such new Note shall be delivered.

New Notes delivered upon any exchange shall evidence the same debt as the Notes surrendered, shall be secured by this Order and shall be entitled to all of the security and benefits hereof to the same extent as the Notes surrendered.

The County reserves the right to change the exchange provisions at any time on or prior to the delivery thereof in order to comply with applicable laws and regulations of the State of Texas or of the United States of America in effect at the time of issuance thereof. The Issuing and Paying Agent shall be promptly notified of any change in the exchange provisions of the Notes.

**Section 2.8. THE DEPOSITORY TRUST COMPANY.** (a) The County has determined to issue the Notes in book-entry form and hereby appoints The Depository Trust Company, New York, New York ("DTC") to serve as the initial securities depository for the Notes and to maintain a book-entry-only system of recording the ownership and transfer of ownership of beneficial interests in the Notes in accordance with this Section 2.8. So long as DTC acts as the securities depository for the Notes, the County's obligations with respect to the Notes shall be evidenced by one or more Master Notes (in lieu of individual certificates

representing each of the individual Notes) registered in the name of Cede & Co., as nominee of DTC, as Registered Owner of the Master Notes, and held in the custody of DTC.

(b) Notwithstanding any provision of this Order to the contrary, unless the County shall otherwise direct, one or more Master Notes (evidencing all of the County's obligations under the Notes) shall be issued in lieu of individual Notes, which Master Notes shall be registered in the name of Cede & Co., as nominee of DTC, as the Registered Owner of the Master Notes, and held in the custody of DTC. Beneficial owners of Notes will not receive physical delivery of Notes except as provided hereinafter as long as DTC shall continue to serve as securities depository for the Notes as provided herein, all transfers and beneficial ownership interests in the Notes will be made by book-entry only, and no investor or other party purchasing, selling or otherwise transferring beneficial ownership interests in the Notes is to receive, hold or deliver any Notes; provided, that, if DTC fails or refuses to act as securities depository for the Notes, the County shall take the actions necessary to provide for the issuance of certificates to the Registered Owners of such Notes.

With respect to Master Notes registered in the name of Cede & Co., as nominee of DTC, the County and the Issuing and Paying Agent shall have no responsibility or obligation to any DTC Participant or to any person on behalf of whom a DTC Participant holds an interest in the Notes. Without limiting the immediately preceding sentence, the County and the Issuing and Paying shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Notes, (ii) the delivery to any DTC Participant or any other person, other than a Registered Owner, as shown in the Register, of any notice with respect to the Notes, including any notice of redemption or (iii) the payment to any DTC Participant or any other person, other than a Registered Owner, as shown in the Register, of any amount with respect to the principal of, premium, if any, or interest on the Notes.

(c) In the event that (i) DTC determines not to continue to act as securities depository for the Notes (which determination shall become effective not less than ninety (90) days after written notice to such effect is given to the County and the Issuing and Paying Agent); (ii) the County or the Issuing and Paying Agent determines (which determination is conclusive as to DTC, any DTC Participant and the beneficial owners of the Notes) that DTC is incapable of discharging its responsibilities described herein and in the DTC Letter of Representations; or (iii) the County or the Issuing and Paying Agent determines (which determination is conclusive as to DTC, any DTC Participant and the beneficial owners of the Notes) that it is in the best interests of the beneficial owners of the Notes not to continue DTC's book-entry-only system of transfer for the Notes, then the County shall use its best efforts to appoint a successor securities depository, qualified to act as such under Section 17A of the Securities Exchange Act of 1934, as amended. In the event of such an appointment, the County shall notify (a) DTC of the appointment of such successor securities depository and transfer one or more separate Notes to such successor securities depository or (b) DTC Participants of the availability through DTC of Notes and transfer one or more separate Notes to DTC Participants having Notes credited to their DTC accounts. In such event, the Master Notes and Notes shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names

Registered Owners transferring or exchanging Notes shall designate, in accordance with the provisions of this Order.

In the event that the County fails to appoint a successor securities depository for the Notes, the County shall execute and cause to be authenticated and delivered replacement Notes, in certificate form, to the beneficial owners of the Notes.

(d) Notwithstanding any other provision of this Order to the contrary, as long as any Master Notes or the Notes are registered in the name of Cede & Co., as nominee of DTC, (i) all payments with respect to the principal of and interest on the Notes and all notices with respect to such Notes shall be made and given, respectively, in accordance with DTC's Letter of Representations; (ii) the requirements of this Order of holding, delivering or transferring Notes shall be deemed modified to require the appropriate person or entity to meet the requirements of DTC and (iii) delivery of any Master Notes and the Notes will be in accordance with arrangements among the County, the Issuing and Paying Agent and DTC.

(e) If at any time DTC ceases to hold the Master Notes or the Notes in book-entry only form, all references herein to DTC shall be of no further force or effect.

(f) The terms and provisions of the DTC Letter of Representations are hereby approved, and the County Judge is hereby authorized to execute and deliver such DTC Letter of Representations on behalf of the County in multiple counterparts, and the County Clerk is hereby authorized and directed to attest thereto and to place the County's seal thereon.

Section 2.9. NOTE PAYMENT ACCOUNT. (a) The County shall establish a separate and special account designated as the "Fort Bend County, Texas's Unlimited Tax Extendable Commercial Paper Notes, Series A Payment Account" (the "Note Payment Account"). The Note Payment Account shall be held and maintained by the Issuing and Paying Agent and shall contain the following subaccounts:

- (i) Interest Payment Subaccount; and
- (ii) Principal Payment Subaccount.

(b) The County shall deposit into the Interest Payment Subaccount of the Note Payment Account no later than the first Business Day of each month (and more frequently as needed) amounts sufficient to pay all interest on the Notes maturing in such month payable in such month for which there are not amounts already on deposit in the Interest Payment Subaccount, which amounts shall be used for the purpose of paying interest on maturing Notes.

(c) The proceeds from the sale of Notes issued for the purpose of refunding, renewing and refinancing the Principal Amount of other Notes issued under this Order shall be deposited to the credit of the Principal Payment Subaccount of the Note Payment Account and shall be used for the purpose of paying the Principal Amount of maturing Notes

(d) To the extent funds described in subsection (c) above are not available or sufficient for the payment of the Principal Amount of the Notes as they mature, the County shall pay to the Issuing and Paying Agent such additional amounts as shall be necessary for such

purpose for deposit into the Principal Payment Subaccount of the Note Payment Account to be used for such purpose.

(e) In order to assist the County in fulfilling its obligations under Article VII, or if otherwise beneficial to the County, the Authorized Representative may request that separate accounts or subaccounts be established for the Notes, all of which shall constitute the Note Payment Account.

(f) On or before each maturity date of Notes, the County shall transfer from the Note Payment Account to the Issuing and Paying Agent an amount equal to the principal and interest payable on such Notes on such date, together with an amount equal to all bank charges and others costs and expenses relating to such payment.

Section 2.10. CANCELLATION. All Notes which at maturity are surrendered to the Issuing and Paying Agent for the collection of the Principal Amount thereof and payment of interest thereon at the Interest Rate or are surrendered for exchange pursuant to the provisions hereof shall, upon payment or issuance of new Notes, be cancelled by the Issuing and Paying Agent and forthwith transmitted to the County, and the County thereafter shall have the custody of all thereof.

Section 2.11. LIQUIDITY. The County reserves the option, but is not required, to provide liquidity in support of all or any of the Notes to be Outstanding under this Order from its available funds, in amounts as further provided in Sections 5.3(a) and Section 5.4 of this Order. The County reserves the option, but is not required, to enter into one or more liquidity or credit agreements to provide liquidity or credit in such amounts as determined by the County in support of all or any of the Notes to be Outstanding under this Order, and to execute all necessary instruments in connection therewith. The County agrees to provide written notice to the Dealer, the Issuing and Paying Agent and each Rating Agency then maintaining a rating on the Notes, at least thirty (30) days prior to the date on which the County provides liquidity from internal sources, and, in the case of liquidity or credit to be provided in accordance with the terms of a liquidity and/or credit agreement, a copy of the proposed form of such agreement.

Section 2.12. FISCAL AND OTHER AGENTS. In furtherance of the purposes of this Order, the County may from time to time appoint and provide for the payment of such additional fiscal, paying or other agents or trustees as it may deem necessary or appropriate in connection with the Notes.

### ARTICLE III

#### ISSUANCE AND SALE OF NOTES; DEALER AGREEMENT

Section 3.1. ISSUANCE AND SALE OF NOTES. Subject to applicable terms, limitations and procedures contained herein, the Notes may be sold in such manner, at public or private sale, and bearing interest at such Interest Rates as an Authorized Representative shall approve at the time of sale thereof.

(a) The Notes shall be delivered by the Issuing and Paying Agent in accordance with telephonic, computer or written instructions of the Authorized Representative and in the manner specified below and in the Issuing and Paying Agency Agreement. If such instructions are given by telephone, they shall be confirmed by facsimile transmission, electronically or in writing. Such instructions shall specify such Principal Amounts, Interest Rates, dates of issue, maturities and other terms and conditions which are hereby authorized and permitted to be fixed by an Authorized Representative at the time of sale of the Notes.

(b) Terms of Notes. The terms of the Notes shall be established and they shall be delivered by the Issuing and Paying Agent in accordance with telephonic, computer, or written instructions of any Authorized Representative and in the manner specified below and in the Issuing and Paying Agent Agreement. To the extent such instructions are not written, they shall be confirmed in writing within 24 hours of the transmission or communication thereof. Said instructions shall specify such principal amounts, Note Issuance Date, purchase price, the Original Rate of each Note, the Original Maturity Date and Extended Maturity Date for each Note, and other terms and conditions which are hereby authorized and permitted to be fixed by any Authorized Representative at the time of sale of the Notes. Such instructions shall certify that, as of the date of such certificate:

(i) all action on the part of the County necessary for the valid issuance of the Notes then to be issued has been taken;

(ii) all provisions of State and federal law necessary for the valid issuance of such Notes with provision for original issue discount and the excludability of interest from gross income for federal income tax purposes have been complied with;

(iii) such Notes will be valid and enforceable special obligations of the County according to their terms, subject to the exercise of judicial discretion in accordance with general principles of equity and bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting creditors' rights heretofore or hereafter enacted to the extent constitutionally applicable and that based upon the advice of Bond Counsel, the earned original issue discount on the Notes or stated interest on the Notes, as the case may be, is, subject to the conditions set forth in the opinion of Bond Counsel delivered concurrently with the commencement of the issuance of Notes, excludable from gross income of the owners thereof for federal income tax purposes;

(iv) the County is in compliance with the covenants set forth in Article V as of the date of such instructions;

(v) the interest rate borne by the Note is not in excess of the Maximum Rate in effect on the date of issuance of such Note; and

(vi) after the proposed issuance of Notes, the principal amount of Notes to be Outstanding after such issuance does not exceed the aggregate principal amount of Notes authorized to be issued under this Order.

Should the Notes be held in a book-entry only system form in accordance with the provisions of Section 2.8, and the County acts in the capacity of Issuing and Paying Agent during

the time such book-entry only system is in effect, the terms of the Notes shall be established by the Authorized Representative consistent with the procedures of DTC regarding the issuance of the applicable Master Note.

For purposes of this Order, such instructions described above shall constitute an Issuance Request.

(c) Receipt of Issuance Request. Upon receipt of an Issuance Request, the Issuing and Paying Agent shall, by 3:00 p.m. on such day the Issuance Request is received, complete each Note as to amount, Note Issuance Date, Original Maturity Date and Original Rate specified therein, and deliver each such Note to or upon the order of the Dealer upon receipt of payment therefor; provided, however, that no such Notes shall be delivered by the Issuing and Paying Agent if such delivery would cause the sum of the aggregate principal amount of Notes Outstanding to exceed the limitation set forth in Section 5.1 of this Order. If an Issuance Request is received after 12:00 p.m. on a given day, the Issuing and Paying Agent shall not be obligated to deliver the requested Notes until the next succeeding Business Day.

(d) Receipt of Extension Request. Upon receipt of an Extension Request, the Issuing and Paying Agent shall, by 3:00 p.m. on such day the Extension Request is received, complete each Note as to amount, Note Issuance Date and Extended Maturity Date specified therein, and deliver each such Note to or upon the order of the Dealer, as requested; provided, however, that no such Notes shall be delivered by the Issuing and Paying Agent if such delivery would cause the sum of the aggregate principal amount of Notes Outstanding to exceed the limitation set forth in Section 5.1 of this Order. If an Extension Request is received after 11:30 a.m. on a given day, the Issuing and Paying Agent shall not be obligated to deliver the requested Notes until the next succeeding Business Day.

Section 3.2. PROCEEDS OF SALE OF NOTES. A Note Proceeds Account (and subaccounts therein) for the Notes may be created or established. Proceeds from each sale of the Notes (other than Notes issued to refund, renew or refinance other Notes) shall be deposited into the Note Proceeds Account (or subaccounts therein). Amounts in such account shall be used for Authorized Purposes, including costs of issuance.

Section 3.3. COMMERCIAL PAPER DEALER; DEALER AGREEMENT. So long as any Notes remain Outstanding, the County shall maintain in full force and effect an agreement pursuant to which it shall have appointed a Dealer for the Notes. The Dealer Agreement by and between the County and J.P. Morgan Securities LLC, as the initial Dealer, pertaining to the sale, from time to time, of Notes or the purchase of Notes from the County, all for the fees as set forth in the Dealer Agreement, is hereby authorized. The execution and delivery of the Dealer Agreement by an Authorized Representative of the County is hereby authorized. The County expressly reserves the right, without prior notification to or consent from the Owners of any Outstanding Notes to enter into any supplemental agreements with the Dealer or with any successor Dealer selected by the County.

Section 3.4. AUTHORIZED REPRESENTATIVE. So long as any Notes remain Outstanding, the County shall at all times appoint an Authorized Representative for the purposes set forth in the Order, the Issuing and Paying Agency Agreement and the Dealer Agreement.

The person from time to time holding the title of County Judge or County Auditor is hereby designated as the initial Authorized Representative. The Authorized Representative shall have the authority to appoint (subject to the requirements of this Order, the Issuing and Paying Agency Agreement and the Dealer Agreement) other officers of the County to act on behalf of the Authorized Representative. Any such appointment(s) shall be in writing and shall be delivered to the Dealer and Issuing and Paying Agent within reasonable time after such appointment(s). The Authorized Representative is directed to follow such procedures and guidelines as may be adopted elsewhere with respect to the County's commercial paper programs. Such restrictions may include restrictions as to the amount of commercial paper notes that may be issued during any period of time or the Maximum Rate or amount of interest which such commercial paper notes may bear during such period of time, which limitations may be for budgetary purposes or otherwise as determined by the County.

Section 3.5. OTHER AGREEMENTS. To the extent permitted by the Act or other applicable law, but only to the extent not inconsistent with the terms of the Outstanding Notes, the County expressly reserves the right to enter into, purchase or otherwise obtain one or more other agreements, commitments or guarantees with respect to interest and interest rates on or related to the Notes (including, without limitation, agreements relating to interest rate caps, collars, indexing, swaps and otherwise) and with respect to any derivatives or derivative products which the County may from time to time authorize in connection with or relating to its obligations under the Notes and this Order without further approval of the Attorney General of the State of Texas.

## ARTICLE IV

### SECURITY AND PAYMENT OF NOTES

Section 4.1. SECURITY AND PLEDGE. To provide security for the payment of the principal of and interest on the Notes, there is hereby granted a lien on and pledge of the following, subject to the provisions of this Order, permitting the application thereof for the purposes and on the terms and conditions set forth herein: (i) the proceeds from the sale of Notes from time to time hereafter issued to pay Principal Amounts of Outstanding Notes; (ii) proceeds from the sale of refunding bonds issued by the County from time to time hereafter for the purpose of paying the Principal Amounts of and interest on the Notes; (iii) amounts held in each Note Payment Account established for the Notes; and (iv) the proceeds of the tax levy set forth in Section 4.2 below.

Section 4.2. TAX LEVY. (a) During any year while the Notes (including both principal and interest) are Outstanding or unpaid, the Commissioners Court, as the governing body of the County, shall compute and ascertain a rate and amount of ad valorem taxes which will be sufficient to raise and produce the money required to provide for the payment of the interest thereon as such interest comes due and to provide and maintain a sinking fund adequate to pay the principal thereon as such principal matures (but never less than 2% of the County's outstanding indebtedness, including the Principal Amount of the Notes at the time of such tax levy); and such tax shall be based on the latest approved tax rolls of the County, with full allowance being made for tax delinquencies and the cost of tax collection. Such rate and amount of ad valorem taxes are hereby levied, and are hereby ordered to be levied, without limit as to

rate or amount, against all taxable property in the County for each year while any of the Notes or interest thereon are Outstanding; such tax shall be assessed and collected in each such year; and the proceeds of such tax shall be appropriated and applied to the payment of the interest on and principal of the Notes.

(b) There is hereby allocated, from lawfully available funds of the County, amounts sufficient to pay interest on the Notes reasonably anticipated to be issued and payable prior to the collection of the first tax levy for the Notes based upon Interest Rates actually authorized and/or the highest Interest Rates which the Authorized Representative is authorized to approve for payment during such period of time.

(c) In determining the amount of taxes to be levied and amount of other funds to be allocated to the payment of principal and interest on the Notes from and after the first tax levy, the County may take into account any other sources of funding that are lawfully available or are to be lawfully available for payment of such principal and interest on the Notes and may take into account any legal limitation regarding the maximum rate or amount of interest that the Authorized Representative may be authorized to approve in the issuance and sale of Notes from time to time.

Section 4.3. INVESTMENT OF FUNDS. Pending its use, money in any funds, accounts and subaccounts established or maintained hereunder may be invested by the County, or at the direction of the County, in such investments as are permitted by the laws of the State of Texas and the written investment policy of the County on behalf of the County; provided, however, that such investment does not inhibit the punctual payment of the principal of and interest on the Notes; and provided further, that no funds allocable to the payment of principal of and interest on the Notes shall be invested in any investments that would cause the withdrawal, lowering or suspension of any rating then assigned to the Notes by any rating agency, as evidenced by written notice to the County.

## ARTICLE V

### COVENANTS OF THE COUNTY

Section 5.1. LIMITATION ON ISSUANCE. (a) Unless this Order is amended and modified by the Commissioners Court of the County in accordance with the provisions hereof, the County covenants and agrees that there will not be issued and Outstanding under this Order at any time more than \$200,000,000 in aggregate Principal Amount of Notes; provided, however, that the aggregate Principal Amount of Notes issued hereunder shall never exceed the Remaining Voted Authorization.

(b) The County covenants and agrees that it shall limit the issuance of Notes in such a manner that it will never cause an increase in the total Principal Amount of Notes Outstanding under this Order to exceed the amount for which the County has sufficient funds available for payment as the same become due and payable, taking into account the taxes levied by the County pursuant to Section 4.2 hereof plus all other amounts lawfully available to the County for such payment and from other lawful sources.

Section 5.2. PROVISIONS FOR PAYMENT.

(a) Payment of Notes. The County covenants to maintain, or cause to be provided in the manner described in Section 5.3(a) and Section 5.4 of this Order, available funds in an amount equal to the principal amount of Notes then Outstanding for which liquidity is provided, plus interest on the Notes then Outstanding. In furtherance of the foregoing covenant, the County agrees that it will not issue any Notes or make any borrowings which will result in a violation of such covenant.

(b) Liquidity Support. Should the County determine that it is necessary or desirable to provide liquidity, either from internal funds or external sources, in support of all or any of the Notes, the County shall provide liquidity in an amount equal to the total principal amount of such Outstanding Notes plus interest to accrue thereon for the following 270 calendar days. In furtherance of the foregoing covenant, the County agrees that if it is to provide liquidity from internal funds, it will not issue any Notes or make any borrowings which will result in a violation of such covenant. Any agreement to provide liquidity or credit from external sources in support of the Notes shall be presented to the County for its approval.

Section 5.3. AVAILABLE FUNDS.

(a) Obligations. To the extent Notes cannot be issued to renew or refund Outstanding Notes, the County shall provide funds or shall in good faith endeavor to sell a sufficient principal amount of bonds or other obligations of the County in order to have funds available, together with other moneys available therefor, to pay the Notes and the interest thereon, or any renewals thereof, as the same shall become due.

(b) Lawfully Available Funds. Notwithstanding anything to the contrary contained herein, to the extent that the Dealer cannot sell Notes to renew or refund Outstanding Notes on their maturity, the County covenants to use lawfully available funds to purchase Notes issued to renew and refund such maturing Notes. Such payment, issuance and purchase are not intended to constitute an extinguishment of the obligation represented by such maturing Notes and the County may issue Notes to renew and refund the Notes held by it when the Dealer is again able to sell Notes. While such Notes are held by the County they shall bear interest at the rate being earned by the funds used to purchase such Notes on the date of purchase.

Section 5.4. COVENANT TO REFINANCE.

(a) Issuance of Refunding Obligations. The County covenants that it will undertake its best efforts to issue and deliver Obligations at the times and in the amounts necessary to refinance the Notes that are maturing on the applicable Extended Maturity Date and apply the proceeds of such Obligations to retire such Notes, either at maturity or redemption prior to maturity. Notwithstanding the foregoing, the Authorized Representative shall not deliver an Issuance Request for Notes that could not be refinanced on or before the Maximum Maturity Date.

(b) The receipts derived from the refinancing of the Notes, whether by other Notes or other Obligations, and all amounts in the funds and accounts created or maintained pursuant to this Order or the Issuing and Paying Agent Agreement, including earnings on such amounts, are

hereby pledged as security for the payment of the Notes and constitute trust funds held for that purpose, subject only to the provisions of this Order and the Issuing and Paying Agent Agreement permitting the application thereof for the purposes and on the terms and conditions set forth herein and therein. The pledge herein made shall be irrevocable until all of the Notes to be refinanced have been paid and retired. The granting of this pledge by the County does not limit in any manner the rights of the County to issue or incur any other Obligations.

Section 5.5. OPINION OF BOND COUNSEL. The County shall cause the legal opinion of Bond Counsel as to the validity of the Notes and as to the excludability of interest on the Notes from gross income of the owners thereof for federal income tax purposes, to be furnished to DTC if the Notes are held in a book-entry only system, or to any Holder without cost.

## ARTICLE VI

### AMENDMENTS

#### Section 6.1. AMENDMENT OF ORDER.

(a) Amendments Without Consent. This Order may be modified or amended at any time without notice to or the consent of any Owner of Outstanding Notes, solely for any one or more of the following purposes:

(i) To add to the covenants and agreements of the County contained in this Order, other covenants and agreements thereafter to be observed, or to surrender any right or power reserved to or conferred upon the County in this Order;

(ii) To cure any ambiguity or inconsistency, or to cure or correct any defective provisions contained in this Order for the purpose of more clearly expressing the intent of this Order;

(iii) To supplement the security for the Outstanding Notes issued hereunder or change the form of the Notes issued hereunder or make such other changes in the provisions hereof as the County may deem necessary or desirable and which shall not, in the judgment of the County, have a material adverse effect on the interests of the Owners of the Outstanding Notes issued hereunder;

(iv) To make any changes or amendments requested by any bond rating agency then rating or requested to rate Notes issued hereunder, as a condition to the issuance or maintenance of a rating, which changes or amendments do not, in the judgment of the County, materially adversely affect the interests of the Owners of the Outstanding Notes issued hereunder;

(v) To provide for the replacement of the Dealer or the Dealer Agreement or the Issuing and Paying Agent or the Issuing and Paying Agency Agreement as permitted herein;

(vi) To change the Authorized Purposes with respect to any unissued Notes; or

(vii) To make any other modifications and amendments that will not become effective until the earlier of (x) 270 days or (y) the Business Day next following the final maturity of the Notes Outstanding on the day such modification or amendment is adopted.

(b) Amendments With Consent. Subject to the other provisions of this Order, the Owners of a majority in aggregate Principal Amount of Outstanding Notes issued hereunder shall have the right from time to time to approve any amendment, other than amendments described in Subsection (a) of this Section, to this Order which may be deemed necessary or desirable by the County; provided, however, that nothing herein contained shall permit or be construed to permit, without the approval of the Owners of all of the Outstanding Notes issued hereunder, the amendment of the terms and conditions in this Order or in the Notes so as to:

(i) Make any change in the maturity of the Outstanding Notes issued hereunder;

(ii) Modify the terms of payment of the principal of or interest on the Outstanding Notes issued hereunder, or impose any conditions with respect to such payment;

(iii) Affect the rights of the Owners of less than all Notes issued hereunder then Outstanding; or

(iv) Change the minimum percentage of the Principal Amount of Notes issued hereunder necessary for consent to such amendment.

(c) Notice. If at any time the County shall desire to amend this Order in a manner requiring the consent of the Owners of a majority in aggregate Principal Amount of Outstanding Notes, as provided in Section 6.1(b), the County shall cause notice of the proposed amendments to be sent not less than fourteen days prior to the date of approval of the amendments by the County by first class U.S. mail, postage prepaid, to each Owner at the address therefor shown on the Register at the close of business on the Business Day next preceding the date of mailing. Such notice shall briefly set forth the nature of the proposed amendments and the proposed effective date thereof and shall state that a copy thereof is on file at the office of the Authorized Representative and the principal corporate trust office of the Issuing and Paying Agent for inspection by all Owners of Notes issued hereunder.

(d) Receipt of Consents. Whenever at any time prior to the effective date of the proposed amendments the County shall receive an instrument or instruments executed by the Owners of at least a majority in aggregate Principal Amount of Outstanding Notes issued hereunder, which instrument or instruments shall refer to the proposed amendments described in such notice and which specifically consent to and approve such amendments in substantially the form of the copy thereof on file as aforesaid, the amendments shall become effective, with County approval, in substantially the same form.

(e) Effect of Amendments. Upon the adoption by the County of any order to amend this Order pursuant to the provisions of this Section, this Order shall be deemed to be amended in accordance with the amendatory order, and the respective rights, duties and obligations of the County and all the Owners of then Outstanding Notes issued hereunder and all future Notes issued hereunder shall thereafter be determined, exercised and enforced under this Order, as amended.

(f) Consent Irrevocable. Any consent given by any Owner of Outstanding Notes issued hereunder pursuant to the provisions of this Section shall be irrevocable during the period commencing on the date of the County's receipt of the consent and ending on the proposed effective date stated in the County's notice, and shall be conclusive and binding upon all future Owners of the same Notes during such period. Such consent may be revoked at any time after the proposed effective date stated in the notice by the Owner who gave such consent, or by a successor in title, by filing notice thereof with the County, but such revocation shall not be effective if the Owners of a majority in aggregate Principal Amount of Outstanding Notes issued hereunder, prior to the attempted revocation, consented to and approved the amendment.

(g) Ownership. For the purpose of this Section, the fact of ownership of Notes hereunder by any Owner and the amount and the numbers of such Notes and the date of the holding of the same may be proved by the affidavit of the person claiming to be such Owner if such affidavit shall be deemed by the County to be satisfactory, or by a certificate executed by any trust company, bank, banker or any other depository, wherever situated, if such certificate shall be deemed by the County to be satisfactory, showing that at that date therein mentioned such person had on deposit with such trust company, bank, banker or other depository the Notes described in such certificate. The County may conclusively assume that such ownership continues until it receives written notice to the contrary.

Section 6.2. NOTICES TO RATING AGENCIES. The Authorized Representative shall give to each credit rating agency that has issued a rating on the Notes notice of each proposed amendment to this Order or any material change to the Dealer Agreement or Issuing and Paying Agency Agreement, and notice of the substitution or termination of the Issuing and Paying Agent.

Section 6.3. OTHER CONSENTS. The County further agrees to provide any notices to and obtain any consents from the Dealer, Issuing and Paying Agent or others to the extent required by the Dealer Agreement and Issuing and Paying Agency Agreement.

## ARTICLE VII

### TAX COVENANTS

#### Section 7.1. COVENANTS TO MAINTAIN TAX EXEMPT STATUS.

(a) Definitions. When used in this Section, the following terms have the following meanings:

“Code” means the Internal Revenue Code of 1986, as amended by all legislation, if any, enacted on or before the Issue Date.

“Computation Date” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Gross Proceeds” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Investment” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Issue Date” for the Notes is the first date on which the aggregate amount of Notes issued exceeds \$50,000.

“Net Sale Proceeds” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Nonpurpose Investment” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Proceeds” has the meaning stated in Section 1.148-1(b) of the Regulations.

“Rebate Amount” has the meaning stated in Section 1.148-3 of the Regulations.

“Regulations” means the temporary or final Income Tax Regulations applicable to the Notes issued pursuant to Sections 141 through 150 of the Code. Any reference to a section of the Regulations shall also refer to any successor provision to such section hereafter promulgated by the Internal Revenue Service pursuant to Sections 141 through 150 of the Code and applicable to the Notes.

“Yield of”

- (1) any Investment shall be computed in accordance with Section 1.148-5 of the Regulations, and
- (2) the Notes shall be computed in accordance with Section 1.148-4 of the Regulations.

(b) Not to Cause Interest to Become Taxable. The County shall not use, permit the use of or omit to use Gross Proceeds of the Notes or any other amounts (or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with Gross Proceeds) in a manner which, if made or omitted, respectively, would cause the interest on any Bond to become includable in the gross income, as defined in Section 61 of the Code, of the owner thereof for federal income tax purposes. Without limiting the generality of the foregoing, unless and until the County shall have received a written opinion of counsel nationally recognized in the field of municipal bond law to the effect that failure to comply with such covenant will not adversely affect the exemption from federal income tax of the interest on any Bond, the County shall comply with each of the specific covenants in this Section.

(c) No Private Use or Private Payments. Except as permitted by Section 141 of the Code and the regulations and rulings thereunder, the County shall, at all times after the Issue Date and prior to the last stated maturity of the Notes

(i) exclusively own, operate, and possess all property the acquisition, construction, or improvement of which is to be financed directly or indirectly with Gross Proceeds of the Notes and not use or permit the use of such Gross Proceeds or any property acquired, constructed, or improved with such Gross Proceeds in any activity carried on by any person or entity other than a state or local government, unless such use is solely as a member of the general public, or

(ii) not directly or indirectly impose or accept any charge or other payment for use of Gross Proceeds of the Notes or any property the acquisition, construction or improvement of which is to be financed directly or indirectly with such Gross Proceeds other than taxes of general application and interest earned on investments acquired with such Gross Proceeds pending application for their intended purposes.

(d) No Private Loan. Except to the extent permitted by Section 141 of the Code and the regulations and rulings thereunder, the County shall not use Gross Proceeds of the Notes to make or finance loans to any person or entity other than a state or local government. For purposes of the foregoing covenant, Gross Proceeds are considered to be “loaned” to a person or entity if (1) property acquired, constructed or improved with Gross Proceeds is sold or leased to such person or entity in a transaction which creates a debt for federal income tax purposes, (2) capacity in or service from such property is committed to such person or entity under a take-or-pay, output, or similar contract or arrangement, or (3) indirect benefits, or burdens and benefits of ownership, of such Gross Proceeds or such property are otherwise transferred in a transaction which is the economic equivalent of a loan.

(e) Not to Invest at Higher Yield. Except to the extent permitted by Section 148 of the Code and the regulations and rulings thereunder, the County shall not, at any time prior to the earlier of the final stated maturity or final payment of the Notes, directly or indirectly invest Gross Proceeds of the Notes in any Investment (or use such Gross Proceeds to replace money so invested), if as a result of such investment the Yield of all Investments allocated to such Gross Proceeds whether then held or previously disposed of, exceeds the Yield on the Notes.

(f) Not Federally Guaranteed. Except to the extent permitted by Section 149(b) of the Code and the regulations and rulings thereunder, the County shall not take or omit to take any action which would cause the Notes to be federally guaranteed within the meaning of Section 149(b) of the Code and the regulations and rulings thereunder.

(g) Information Report. The County shall timely file with the Secretary of the Treasury the information required by Section 149(e) of the Code with respect to the Notes on such forms and in such place as such Secretary may prescribe.

(h) Payment of Rebate Amount. Except to the extent otherwise provided in Section 148(f) of the Code and the regulations and rulings thereunder, the County shall:

(i) account for all Gross Proceeds of the Notes (including all receipts, expenditures and investments thereof) on its books of account separately and apart from all other funds (and receipts, expenditures and investments thereof) and shall retain all records of such accounting for at least nine years after the final Computation Date. The County may, however, to the extent permitted by law, commingle Gross Proceeds of the Notes with other money of the County, provided that the County separately accounts for each receipt and expenditure of such Gross Proceeds and the obligations acquired therewith,

(ii) calculate the Rebate Amount with respect to the Notes not less frequently than each Computation Date, in accordance with rules set forth in Section 148(f) of the Code, Section 1.148-3 of the Regulations, and the rulings thereunder. The County shall maintain a copy of such calculations for at least three years after the final Computation Date,

(iii) as additional consideration for the purchase of the Notes by the initial purchasers thereof and the loan of the money represented thereby, and in order to induce such purchase by measures designed to ensure the excludability of the interest thereon from the gross income of the owners thereof for federal income tax purposes, pay to the United States the amount described in paragraph (2) above at the times, in the installments, to the place, in the manner and accompanied by such forms or other information as is or may be required by Section 148(f) of the Code and the regulations and rulings thereunder, and

(iv) exercise reasonable diligence to assure that no errors are made in the calculations required by paragraph (2) and, if such error is made, to discover and promptly to correct such error within a reasonable amount of time thereafter, including payment to the United States of any interest and any penalty required by the Regulations.

(i) Not to Divert Arbitrage Profits. Except to the extent permitted by Section 148 of the Code and the regulations and rulings thereunder, the County shall not, at any time after the Issue Date of the Notes and prior to the earlier of the final stated maturity or final payment of the Notes, enter into any transaction that reduces the amount required to be paid to the United States pursuant to Subsection (h) of this Section because such transaction results in a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the Yield of the Notes not been relevant to either party.

(j) Not Hedge Notes. The County will not invest more than 50 percent of the proceeds of the Notes in Nonpurpose Investments having a guaranteed yield for four years or more. On the Issue Date of the Notes, the County will reasonably expect that at least 85 percent of the Net Sale Proceeds of the Notes will be used to carry out the governmental purpose of such Notes within three years after the Issue Date of the Notes.

(k) Proper officers of the County charged with the responsibility for issuing the Notes are hereby directed to make, execute and deliver certifications as to facts, estimates or circumstances in existence as of the date of issuance of the Notes and stating whether there are facts, estimates or circumstances that would materially change the County's expectations. On or

after the date of issuance of the Notes, the County will take such actions as are necessary and appropriate to assure the continuous accuracy of the representations contained in such certificates.

(l) The covenants and representations made or required by this Section are for the benefit of the Owners and any subsequent Owners, and may be relied upon by the Note holders and any subsequent Owners and bond counsel to the County.

Notwithstanding any other provision of this Order, the County's representations and obligations under the covenants and provisions of this Section 7.1 shall survive the defeasance and discharge of the Notes for as long as such matters are relevant to the exclusion of interest on the Notes from the gross income of the Owners for federal income tax purposes.

## ARTICLE VIII

### MISCELLANEOUS

Section 8.1. ORDER TO CONSTITUTE A CONTRACT; EQUAL SECURITY; ENFORCEMENT. In consideration of the acceptance of the Notes by the Owners thereof from time to time, this Order shall be deemed to be and shall constitute a contract among the County and the Owners from time to time of the Notes and the annual assessment and collection of annual ad valorem taxes pursuant to the tax levy and pledge made in this Order by the County and the covenants and agreements set forth in this Order to be performed by the County shall be for the equal and proportionate benefit, security and protection of all Owners of the Notes without preference, priority or distinction as to security or otherwise of any of the Notes over any of the others by reason of time of issuance, sale or maturity thereof or otherwise of any cause whatsoever, except as expressly provided in or permitted by this Order. The payment of the Notes and performance by the County of its obligations hereunder may be enforced by mandamus or other appropriate proceeding.

Section 8.2. SEVERABILITY OF INVALID PROVISIONS. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provisions of law or contrary to the policy of express law, though not expressly prohibited, or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereof or of the Notes issued hereunder.

Section 8.3. PAYMENT AND PERFORMANCE ON BUSINESS DAYS. Except as provided to the contrary in the Form of Notes whenever, under the terms of this Order or the Notes, the performance date of any provision hereof or thereof, including the payment of the principal of and interest on the Notes, shall occur on a day other than a Business Day, then the performance thereof, including the payment of principal of and interest on the Notes, need not be made on such day but may be performed or paid, as the case may be, on the next succeeding Business Day with the same force and effect as if made on the date of performance or payment.

**Section 8.4. LIMITATION OF BENEFITS WITH RESPECT TO THIS ORDER.**

With the exception of the rights or benefits herein expressly conferred, nothing expressed or contained herein or implied from the provisions of this Order or the Notes is intended or should be construed to confer upon or give to any person other than the County, the Owners of the Notes, the Issuing and Paying Agent, and the Dealer, any legal or equitable right, remedy or claim under or by reason of or in respect to this Order or any covenant, condition, stipulation, promise, agreement or provision herein contained. The Order and all of the covenants, conditions, stipulations, promises, agreements and provisions hereof are intended to be and shall be for and inure to the sole and exclusive benefit of the County and the County, the Owners of the Notes, the Issuing and Paying Agent, and the Dealer as herein provided.

**Section 8.5. APPROVAL OF ATTORNEY GENERAL.** No Notes herein authorized to be issued shall be sold or delivered by the County until the Attorney General shall have approved this Order and other agreements and proceedings as may be required in connection therewith, all as is required by the Act.

**Section 8.6. APPROVAL OF OFFERING MEMORANDUM.** The County hereby approves, and authorizes the use thereof by the Dealer in the offering of the Notes, the form of the initial Offering Memorandum for the Notes. The Authorized Representative is hereby authorized to approve any amendments and modifications and supplements thereto and the form of any subsequent or updated Offering Memorandum, to be used by the Dealer in the offering of the Notes, and the use thereof by the Dealer in connection therewith.

**Section 8.7. NO RECOURSE AGAINST COUNTY OR COUNTY OFFICIALS.** No recourse shall be had for the payment of principal of or interest on any Notes for any claim based thereon or on this Order against any official, officer, agent or employee of the County or the County or any person executing any Notes.

**Section 8.8. FURTHER PROCEEDINGS.** The County Judge, County Clerk, the County Auditor or any one or more of such officials shall be and they are hereby expressly authorized, empowered and directed from time to time and at any time to do and perform all such acts and things and to execute, acknowledge and deliver in the name and under the seal and on behalf of the County such instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Order, the Dealer Agreement, the Issuing and Paying Agency Agreement, and the Notes. In case any officer whose signature appears on any Note shall cease to be such officer before the delivery of such Note, such signature shall nevertheless be valid and sufficient for all purposes the same as if he or she had remained in office until such delivery. In addition, subject to the further approval of the Commissioners Court, the County Judge and County Auditor are hereby authorized to approve, subsequent to the date of the adoption of this Order, any amendments, revisions, modifications or deletions to the Dealer Agreement and Issuing and Paying Agency Agreement, including, but not limited to, extensions thereto, as may be required by any bond rating agency, as a condition to the granting or maintenance of a rating on the Notes or as may be necessary or desirable to carry out the purposes of this Order or protect the interests of the County. Further, the County Judge and County Auditor are hereby authorized to execute and/or deliver any certificates or other instruments requested by the Attorney General of the State of Texas concerning the County's ad

valorem tax levy, its issuance of Notes, and the calculation of funds sufficient to comply with this Order.

Section 8.9. OPEN MEETING. It is hereby officially found and determined that the meeting at which this Order was adopted was open to the public, and that public notice of the time, place and purpose of said meeting was given, all as required by the Texas Open Meetings Act.

Section 8.10. REPEALER. All orders, resolutions and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 8.11. EFFECTIVE DATE. This Order shall be in force and effect from and after its passage on the date shown below.

**EXHIBIT A**

Note Number  _____	<b>FORM OF NOTE</b>  UNITED STATES OF AMERICA STATE OF TEXAS  FORT BEND COUNTY, TEXAS UNLIMITED TAX EXTENDABLE COMMERCIAL PAPER NOTE SERIES A	<u>Amount</u>  \$ _____
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<u>Issue Date</u>	<u>Maturity Date</u>	<u>Number of Days</u>	<u>Interest Rate</u> %	<u>Interest Amount</u> \$
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REGISTERED OWNER:

PRINCIPAL AMOUNT:

On the Maturity Date set forth above, for value received, the FORT BEND COUNTY, TEXAS (the "County") promises to pay to the order of the party identified above, or registered assigns, upon presentation and surrender hereof at the principal corporate trust office of the Issuing and Paying Agent executing the "Certificate of Authentication" endorsed hereon and appearing below, or its successor, the Principal Amount set forth above, together with interest thereon, at the Interest Rate per annum set forth above computed on the actual number of days elapsed over a 365-day year, from the Issue Date set forth above to the Maturity Date set forth above, both principal of and interest on this obligation being payable in lawful money of the United States of America. If the Original Maturity Date shall have been extended to the Extended Maturity Date, as provided in the Order (hereinafter defined), the interest accrued on this Note to the Original Maturity Date will be paid on the Original Maturity Date. The principal amount of this Note will be payable on the Extended Maturity Date, and after the Original Maturity Date, this Note shall bear interest from the Original Maturity Date to the Extended Maturity Date, at the per annum Extended Rate described below (computed on the basis of actual days elapsed and a 365-day or 366-day year, as applicable) solely from the sources hereinafter identified and as hereinafter stated.

No interest will accrue on the principal amount hereof after said Original Maturity Date or, if the Original Maturity Date shall have been extended to the Extended Maturity Date, after said Extended Maturity Date, or the date fixed for redemption of this Note.

If the Original Maturity Date is before the 15th day of the month, and the County exercises its option in accordance with the Order to extend the Original Maturity Date of this Note to an Extended Maturity Date, interest accruing after the Original Maturity Date shall be payable on the first Business Day of the next month and on the first Business Day of each month thereafter and on the Extended Maturity Date for, or the date fixed for redemption of, this Note. If the Original Maturity Date is on or after the 15th day of the month, and the County exercises its option in accordance with the Order to extend the Original Maturity Date of this Note, interest shall be payable on the first Business Day of the second succeeding month and on the first

Business Day of each month thereafter and on the Extended Maturity Date for, or the date fixed for redemption of, this Note.

The Extended Rate shall be the rate of interest per annum determined by the following formula:

The greater of (SIFMA Index + E) or F

<u>S&amp;P Prevailing Rating</u>	<u>E Variable</u>	<u>F Variable</u>
A-1+	300 bps	7.00%
A-1	400 bps	7.50%
A-2	600 bps	8.00%
Lower than A-2 (or rating withdrawn for credit reasons)	Max Rate	10%

The Extended Rate applicable to an Note will be determined weekly by PFM Financial Advisors LLC based on the Prevailing Rating shown above and other information available as of 11:00 A.M., New York, New York time, on the Original Maturity Date of the Note and each Thursday thereafter and will apply from that date through the following Wednesday or, if earlier, the applicable Extended Maturity Date or redemption date. As used in the formula, the E and F variables shall be the fixed percentage rates, expressed in basis points and yields, respectively, determined based on the Prevailing Rating of the Rating Agencies then rating the Notes.

If the County obtains another rating on the Notes from any other accredited rating agency, the Issuing and Paying Agent shall, upon written direction of the Authorized Representative, following consultation with the Authorized Representative and the Dealer, determine how the credit rating agency’s rating categories shall be treated for the purpose of indicating an E or F variable. In no event shall the Extended Rate exceed the Maximum Interest Rate.

This Commercial Paper Note is one of an issue of commercial paper notes (the “Commercial Paper Notes”) which has been duly authorized and issued in accordance with the provisions of an order adopted by the Commissioners Court of the County, as the Governing Body of the County, on October 23, 2025 (the “Order”) for the Authorized Purposes set forth in the Order and to refinance, renew or refund the principal amounts of Commercial Paper Notes previously issued pursuant to the provisions of the Order, all in accordance and in strict conformity with the Elections (as described and defined in the Order), the Constitution and laws of the State of Texas, including Chapters 1201, 1371 and 1471, Texas Government Code, as amended. Capitalized terms used herein and not otherwise defined shall have the meaning given such terms in the Order. Provision has been made for the payment of the principal amount of this Commercial Paper Note, together with the principal amount of other Commercial Paper Notes of this series, from the proceeds of sales of additional Commercial Paper Notes. Provision has further been made for the payment of the interest on and the principal of this Commercial Paper Note, together with the other Commercial Paper Notes of this series, by the levy of annual ad valorem taxes, without legal limit as to rate or amount, sufficient to provide for the payment of the interest on and principal of such Commercial Paper Notes, as such interest comes due and as

such principal matures, and such ad valorem taxes have been levied and ordered to be levied, without legal limit as to rate or amount, against all taxable property in the County and such taxes have been irrevocably pledged for such payment.

This Note shall not be subject to redemption at the option of the County to its Original Maturity Date. If the County exercises its option to extend the maturity of this Note to the Extended Maturity Date, this Note may be redeemed on any date after its Original Maturity Date, at the option of the County, at a redemption price equal to par (100%), plus accrued and unpaid interest to the redemption date. To exercise its redemption option, the County shall provide not less than five (5) or more than twenty-five (25) calendar days' notice to the Issuing and Paying Agent. The Issuing and Paying Agent will notify DTC of the Notes to be redeemed within one (1) Business Day of receipt of such notice.

By acceptance of a Note, the Holder agrees that, should the principal of such Holder's Note not be paid on the Original Maturity Date, the Holder shall surrender such Note to the Issuing and Paying Agent as a free delivery in exchange for a new Note with a new CUSIP of like tenor and character as the Note surrendered but having the Extended Maturity Date instead of the Original Maturity Date, and bearing interest at the Extended Rate, in accordance with the provisions hereof.

It is hereby certified and recited that all acts, conditions and things required by law and the Order to exist, to have happened and to have been performed precedent to and in the issuance of this Commercial Paper Note, do exist, have happened and have been performed in regular and in due time, form and manner as required by law and that the issuance of this Commercial Paper Note, together with all other Commercial Paper Notes, is not in excess of the principal amount of such obligations permitted to be issued under the Order, the Elections and the Constitution and laws of the State of Texas.

This Commercial Paper Note has all the qualities and incidents of a negotiable instrument under the laws of the State of Texas and an "investment security" under Chapter 8, Texas Business and Commerce Code, as amended.

This Commercial Paper Note shall not be entitled to any benefit under the Order or be valid or become obligatory for any purpose until this Commercial Paper Note shall have been authenticated by the execution by the Issuing and Paying Agent of the Certificate of Authentication hereon.

IN TESTIMONY WHEREOF, this Commercial Paper Note has been signed with the manual or facsimile signature of the County Judge and countersigned with the manual or facsimile signature of the County Clerk, and the official seal of the County has been duly impressed, or placed in facsimile, on this Commercial Paper Note.

(SEAL)

FORT BEND COUNTY, TEXAS

\_\_\_\_\_  
County Judge

\_\_\_\_\_  
County Clerk

CERTIFICATE OF AUTHENTICATION

This Commercial Paper Note is one of the Commercial Paper Notes delivered pursuant to the within mentioned Order.

ZIONS BANCORPORATION, NATIONAL  
ASSOCIATION,  
as Issuing and Paying Agent

By: \_\_\_\_\_  
Authorized Signatory

FOR VALUE RECEIVED the undersigned hereby sells, assigns, and transfers unto (Print or typewrite name, address, and zip code of transferee): \_\_\_\_\_  
(Social Security or other identifying number \_\_\_\_\_) the within Commercial Paper Note and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_ attorney to transfer the within Commercial Paper Note on the books kept for registration thereof, with full power of substitution in the premises.

DATED: \_\_\_\_\_

NOTICE: The signature on this assignment must correspond with the name of the registered owner as it appears on the face of the within Commercial Paper Note in every particular.

Signature guaranteed:  
  
\_\_\_\_\_

**EXHIBIT B**  
**FORM OF EXTENSION REQUEST**

Date \_\_\_\_\_

[Name and Address of Issuing and Paying

Agent] [Name and Address of Dealer]

**EXTENSION REQUEST**

Ladies and Gentlemen:

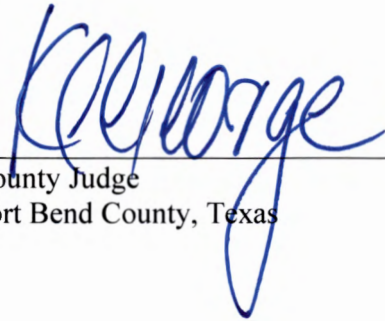
This certificate is provided pursuant to the requirements of Section 2.2(e) of the Order adopted by Fort Bend County, Texas, with respect to the issuance of Fort Bend County, Texas Unlimited Tax Extendible Commercial Paper Notes, [Series A-1], for the purpose of requesting the extension of a Note, as provided herein. Capitalized terms used herein and not otherwise defined shall have the meaning given in the Order.

- (a) The Note is in the principal amount of \$ \_\_\_\_\_, bears interest at the stated rate of \_\_\_\_\_%, and has a stated Original Maturity Date of \_\_\_\_\_, 20\_\_.
- (b) The Extended Maturity Date of the Note shall be \_\_\_\_\_, 20\_\_, which is a Business Day.
- (c) The certifications made in the Issuance Request delivered in connection with the initial issuance of the Note are confirmed.
- (d) The term of the Note, as extended to the Extended Maturity Date, does not exceed 270 calendar days.

FORT BEND COUNTY, TEXAS


By \_\_\_\_\_  
Authorized Representative

PASSED AND APPROVED this 23rd day of October, 2025.



County Judge  
Fort Bend County, Texas

ATTEST:



County Clerk  
Fort Bend County, Texas



Exhibit A Form of Note  
Exhibit B Form of Extension Request