

Tessera Katherine



**SOUTHWEST
SECURITIES**
Member of SWS Group

AGREEMENT FOR INVESTMENT BANKING SERVICES

Date: March 10, 2008

Commissioner's Court
Wise County, Texas
Decatur, Texas

Honorable Judge and Commissioners :

1. We understand that Wise County (the "Issuer") will have under consideration from time to time the authorization and issuance of obligations evidencing indebtedness (all such obligations shall be referred to as "Obligations") and that in connection with the issuance of such Obligations you hereby agree to retain Southwest Securities ("SWS") to perform professional services as your Investment Banker in accordance with the terms of this Investment Banking Agreement ("Agreement"). These services may include financial advisory services, underwriting of securities, or consultation on special projects as the Court may direct and desire. This Agreement shall apply to all Obligations that may be authorized and/or issued during the period in which this Agreement is effective.

2. As Investment Banker, we agree to perform the following duties:

A. We will conduct a review of the financial resources of the Issuer to determine the extent of the borrowing capacity of the Issuer. This review will include an analysis of

1. the existing debt structure in relation to sources of income projected by the Issuer which may be pledged to secure payment of the Obligations to be issued, and
2. where appropriate, the trends (as estimated by representative of the Issuer) of assessed valuation, taxing power, and future financing needs.

- B. On the basis of the information and estimates developed through our review and other information that we consider appropriate, we will submit recommendations with respect to a plan of finance for the issuance of Obligations that will include
1. the date of issue,
 2. interest payment dates,
 3. a schedule of maturities,
 4. early redemption options
 5. recommendation for a negotiated or competitive sale or a private placement, and
 6. other matters that we consider appropriate to increase the marketability of the Obligations.
- C. In order to assist you in selecting a date for the sale of the Obligations we will advise you of current conditions in the relevant debt market, upcoming bond issues, and other general information and economic data which might reasonably be expected to influence interest rates or bidding conditions.
- D. We understand that you have retained or expect to retain a firm of recognized bond attorneys, whose fees will be paid by the Issuer, who will prepare the proceedings, who will provide advice concerning the steps necessary to be taken to issue the Obligations, and who will issue an opinion approving the legality of the Obligations. We will maintain liaison with the bond attorneys and shall assist in all Investment Banking aspects involved in the preparation of appropriate legal proceeding and documents
- E. If it is necessary to hold an election to authorize the Obligations, we will assist in coordinating the assembly and transmittal to the bond attorneys of information provided by or on behalf of the issuer that is requested by the bond attorneys in connection with the preparation of the documents evidencing the legal proceedings that are necessary to conduct the election.
- F. In connection with the issuance of Obligations and the method of sale, we will supervise the preparation of the official notice of sale, the preliminary official statement and disclosure documents, the uniform bid form (containing provisions recognized by the municipal securities industry as being consistent with the securities offered for sale), or such other market documents which you may request or we deem appropriate. We will mail certain of these documents (a copy of which shall be submitted to the Issuer upon request) to a list of prospective bidders. We will also provide copies of these documents to the



purchaser of the Obligations in accordance with the terms of the official notice of sale.

G. We will make recommendations to the Issuer on the matter of credit rating(s) for the proposed issue of Obligations. Upon the request of the Issuer, we will coordinate the preparation of information to be submitted to any rating agency. In those cases where it is appropriate to present personally information to any rating agency, we will arrange for such presentation.

H. In connection with each competitive sale, we will

1. disseminate bidding and disclosure information to prospective bidders,
2. assist prospective bidders in submitting proper bids
3. coordinate the receipt of bids (and good faith checks where indicated)
4. advise you as to the best bid,
5. advise you concerning the acceptance or rejection of the best bid,
6. if a bid is accepted, coordinate the delivery of and payment for the Obligations,
7. assist in the verification of final closing figures, and
8. upon request, recommend (based on information provided by representatives of the Issuer regarding the estimated timing of the application of the proceeds of the Obligations) a program of temporary investment of such proceeds.

I. As your agent we will, if required,

1. arrange for the printing of the Obligations,
2. submit the Obligations for execution and impression of a seal, and
3. cause the Obligations to be delivered to the Attorney General of Texas for approval and the Comptroller of Public Accounts of Texas for registration. The Issuer shall maintain ownership of the Obligations until they are sold and delivered to the purchaser.

J. After closing, we will deliver to the Issuer and the paying agent(s) definitive debt records, including a schedule of annual debt service requirements on the Obligations.

3. While this Agreement is in effect, the Issuer agrees (upon our request) to provide or cause to be provided to us information relating to the Issuer, the security for the Obligations, and other matters that we consider appropriate to enable us to perform our duties under this Agreement. With respect to all information provided by or on behalf of the Issuer to us under this Agreement, the Issuer agrees to use its best efforts to obtain certifications (in a form reasonably



satisfactory to us) from appropriate representatives as to the accuracy of such information. The Issuer acknowledges that we shall be entitled to rely on the accuracy of all information provided by or on behalf of the Issuer. In the event that such information is inaccurate, the Issuer agrees that it shall assume full responsibility (from any funds that are lawfully available for such purpose) for all losses suffered by us as a result of the inaccuracy of such information.

4. All actions taken and all recommendations made by us in performing our duties under this Agreement will be based on our best professional judgment with the goal of obtaining the most favorable terms for the Issuer.

5. In consideration for the services rendered by us pursuant to the Agreement in connection with the authorization, issuance, and sale of Obligations, the Issuer agrees that our fee will be computed as shown on the "Fee Schedule" attached hereto. Our fee and reimbursable expenses shall become due and payable simultaneously with the delivery of the Obligations to the purchaser except that our reimbursable expenses shall be payable monthly upon our submission of a written statement.

If the Agreement is for "turn-key" services, our fee shall include the following costs:

- A. the printing and distribution of the notice of sale, preliminary official statement, final official statement and disclosure documents and the printing of the Obligations, if required,
- B. the fees of the bond attorneys and the Comptroller of Public Accounts of Texas,
- C. publication of notice in the Texas Bond Reporter,
- D. the registration of the Obligations,
- E. such other expenses as, in our judgment, shall be necessary for the success of the transaction.

If the Agreement is for "professional services" only, our fee shall include only the following costs:

- A. standard office expenses
- B. travel expenses for SWS personnel only (excludes travel expenses for rating presentations, 3rd party presentations, and presentations requested by the Issuer).

6. The Issuer agrees that we may submit a bid (either independently or as a member of a syndicate) for any issue of Obligation when offered at a competitive sale.



7. It is acknowledged that the purchase and sale of securities, at the request of the Issuer, and for the ultimate use in defeasing outstanding obligations of the Issuer may be required and is permitted under the terms of this Agreement

8. If during the term of the Agreement,

- A. we are asked to serve as underwriter with respect to any issues of Obligations of the Issuer, the fee due SWS under the attached schedule shall be adjusted downward by ten percent (10%) or,
- B. we are asked to serve as a consultant or advisor on projects for the Issuer, our fee for such services shall be negotiated prior to the commencement of each assignment. This fee may be hourly, flat fee, hourly with a ceiling, or any other arrangement that shall be mutually agreed upon.

9. Special Condition(s) – In addition to the terms and obligations herein contained, this Agreement is subject to the following special conditions.

A. The Issuer hereby authorizes and instructs SWS to select bond counsel for each series of Obligations that may be issued.

B. The following items are specifically excluded from “turn-key” fees and from “professional services” fees and will be paid by the Issuer:

- a. the travel cost of a personal appearance at any rating agency. This includes the travel costs of all representatives of the Issuer and one (1) employee of SWS,
- b. cost of publication of all required notices in a newspaper(s),
- c. salaries of the election officials,
- d. paper and ink cost for voter information materials,
- e. cost of proving up the boundaries of the Issuer
- f. cost of any litigation between the Issuer and any third parties
- g. fees of any rating agency(s) or credit enhancement companies
- h. fees of the Attorney General of Texas for approving the bonds

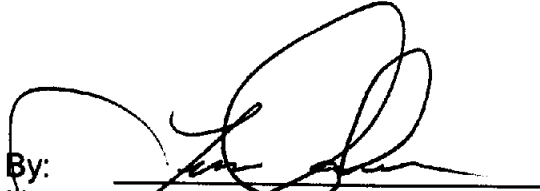
10. This Agreement shall be for a period of 60 months from the date hereof. However, the Agreement may be terminated by either party upon 60 days notice and the payment of any reimbursable expenses due SWS



11. This Agreement is submitted in duplicate originals. When accepted by the Issuer, it will constitute the entire Agreement between the Issuer and SWS for the purpose(s) and consideration herein specified. Issuer's acceptance will be indicated by the signatures of the Issuer's authorized representatives on both copies and the returning of one executed copy to us.

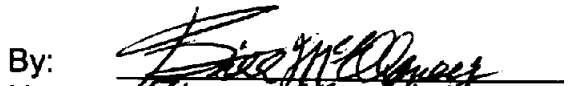
Respectfully submitted,

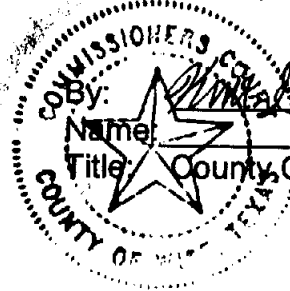

SOUTHWEST SECURITIES

By: 
Name: Leon Johnson
Title: Senior Vice President

ACCEPTANCE

ACCEPTED pursuant to motion adopted by the Commissioner's Court of **WISE COUNTY** this 10th day of MARCH, 2008.

By: 
Name: Bill McElhaden
Title: County Judge


By: 
Name: Sherry Parker-Lemon, Deputy for
Title: County Clerk

Sherry Parker-Lemon, County Clerk
Wise County



**TURN – KEY
FEE SCHEDULE
(Competitive Sales, Negotiated Sales & Private Placements)**

In consideration for the services rendered by Southwest Securities (“SWS”) the Issuer agrees that our fee for each issue of Obligations sold at a competitive or negotiated sale or private placement will be as follows:

<u>Amount of Obligations Issued</u>	<u>Fee for Turn-Key Services</u>
\$1,000,000.00 or less	\$45,000.00
2,000,000.00	48,000.00
2,500,000.00	52,500.00
3,000,000.00	57,600.00
3,500,000.00	66,100.00
4,000,000.00	68,800.00
4,500,000.00	71,010.00
5,000,000.00	72,000.00
5,500,000.00	72,985.00
6,000,000.00	73,980.00
6,500,000.00	75,010.00
7,000,000.00	76,020.00
7,500,000.00	77,025.00
8,000,000.00	78,000.00
8,500,000.00	78,965.00
9,000,000.00	81,990.00
9,500,000.00	86,450.00
10,000,000.00	90,500.00
10,500,000.00	94,920.00
11,000,000.00	99,330.00

Other Amounts to be Interpolated

In addition to the above fees, Refunding Obligations and/or other Obligations involving escrow agreements, or calculation of premiums designed to pay cost of issuance and/or underwriter’s discounts will be charged an analytical fee calculated as follows:

<u>Minimum Issue</u>	<u>Maximum Issue</u>	<u>Fee</u>
\$0.00	\$4,999,999.00	\$2,500.00
5,000,000.00	9,999,999.00	4,500.00
10,000,000.00	19,999,999.00	7,500.00
20,000,000.00	and up	9,500.00

plus the increased cost of fees due bond counsel and the fees paid to the verification agent. Fees due SWS will be wired to SWS at closing as well as reimbursable costs and expenses, where applicable, incurred on behalf of the Issuer.

