



George K. Baum & Company

INVESTMENT BANKERS SINCE 1928

## FINANCIAL ADVISORY SERVICES AGREEMENT

Date:

Commissioner's Court  
Wise County, Texas  
Decatur, Texas

County 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 George K. Baum & Company ("GKB") to perform professional services as your Financial Advisor in accordance with the terms of this Financial Advisory Services Agreement ("Agreement"). These services may include financial advisory services, or consultation on special projects as the Board 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 Financial Advisor, 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 representatives 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 sale, we will:

1. disseminate bidding and disclosure information to prospective bidders or underwriters,
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.

K. 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.

3. 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.

4. 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.

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

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

5. 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; when, and if, permitted by State and Federal laws and regulations.

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, 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.

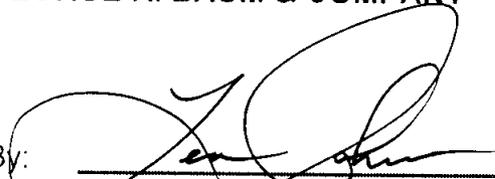
- A The Issuer hereby authorizes and instructs GKB to recommend bond counsel for Issuer to hire for each series of Obligations that may be issued.

10. This Agreement shall expire on March 24, 2018. However, the Agreement may be terminated by either party upon 60 days notice and the payment of any reimbursable expenses due GKB.

11. This Agreement is submitted in duplicate originals. When accepted by the Issuer, it will constitute the entire Agreement between the Issuer and GKB 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.

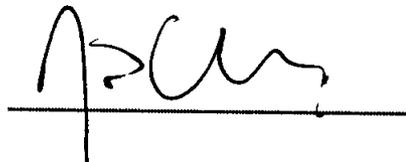
Respectfully submitted,

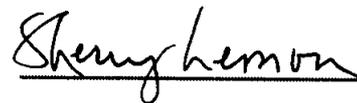
**GEORGE K. BAUM & COMPANY**

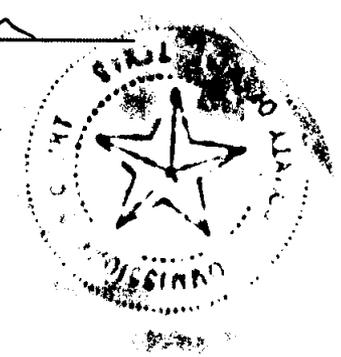
By:   
Name: Leon Johnson  
Title: Senior Vice President

**ACCEPTANCE**

ACCEPTED pursuant to motion adopted by the governing body of the **WISE COUNTY**  
this 10 day of AUG, 2015.

By:   
Name:  
Title: County Judge

By:   
Name:  
Title: County Clerk



PROFESSIONAL SERVICES ONLY  
FEE SCHEDULE

In consideration for the services rendered by George K. Baum & Company ("GKB"), the Issuer agrees that our fee for each issue of any Obligations sold at a competitive or negotiated sale will be as follows:

<u>Amount of Obligations Issued</u>		<u>Fee for Professional Services</u>
At Least	Not More Than	
\$0.00	\$1,000,000.00	\$20,000.00
1,000,000.00	5,000,000.00	20,000.00 + 3.75/ M for all over 1MM
5,000,000.00	10,000,000.00	35,000.00 + 3.00 / M for all over 5MM
10,000,000.00	15,000,000.00	50,000.00 + 2.75/ M for all over 10MM
15,000,000.00	20,000,000.00	63,750.00 + 1.25/ M for all over 15MM
20,000,000.00	25,000,000.00	70,000.00 + 1.15/ M for all over 20MM
25,000,000.00	30,000,000.00	75,750.00 + 0.85/ M for all over 25MM
30,000,000.00	35,000,000.00	80,000.00 + 0.60 / M for all over 30MM
35,000,000.00	40,000,000.00	83,000.00 + 0.49/ M for all over 35MM
40,000,000.00	45,000,000.00	85,450.00 + 0.46/ M for all over 40MM
45,000,000.00	50,000,000.00	87,750.00 + 0.45/ M for all over 45MM
50,000,000.00	55,000,000.00	90,000.00 + 0.44/ M for all over 50MM
55,000,000.00	60,000,000.00	92,200.00 + 0.43/ M for all over 55MM
60,000,000.00	65,000,000.00	94,350.00 + 0.42/ M for all over 60MM
65,000,000.00	70,000,000.00	96,450.00 + 0.40 / M for all over 65MM
70,000,000.00	75,000,000.00	98,450.00 + 0.38 / M for all over 70MM
75,000,000.00	and up	100,350.00 + 0.35/ M for all over 75MM

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 underwriters' discounts will be charged an analytical fee calculated as follows:

\$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

Fees due GKB will be wired to GKB at closing as well as reimbursable costs and expenses, where applicable, incurred on behalf of the Issuer.