

**RESOLUTION APPROVING PRELIMINARY OFFICIAL STATEMENT;
AUTHORIZING DISTRIBUTION OF PRELIMINARY OFFICIAL
STATEMENT; ENGAGEMENT OF FINANCIAL ADVISOR RELATING
TO SOMERSET HILLS ROAD DISTRICT NO. 4 BOND ISSUES AND
APPROVING OTHER RELATED MATTERS**

WHEREAS, Williamson County, Texas (the "County") has previously executed a Development Agreement dated May 8, 2006 (the "Development Agreement") with Somerset Hills, Ltd., a Texas limited partnership (the "Developer"), relating to the reimbursement of the Developer and the County through the Somerset Hills Road District No. 4 (the "District") for certain costs related to the construction of road improvements for Ronald Reagan Boulevard from Farm to Market Road 2238 to State Highway 195 through the issuance of bonds from time to time by the District in accordance with the Development Agreement (the "Project"); and

WHEREAS, the District desires to issue one or more series of its Unlimited Tax Road Bonds, Series 2021, as either tax-exempt and/or taxable bonds (collectively, the "Bonds") to reimburse the County and the Developer for certain costs incurred related to Project; and

WHEREAS, the District has authorized its financial advisor, Specialized Public Finance Inc. (the "Financial Advisor"), to prepare a Preliminary Official Statement (the "Preliminary Official Statement") for the issuance of the Bonds; and

WHEREAS, the Commissioners Court, acting in its role as the governing body of the District, deems it appropriate to approve the Preliminary Official Statement and authorize the engagement of consultants and the distribution of the Preliminary Official Statement as further set forth below.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF SOMERSET HILLS ROAD DISTRICT NO. 4 THAT:

Section 1. APPROVAL AND DISTRIBUTION OF PRELIMINARY OFFICIAL STATEMENT. The Commissioners Court, acting in its role as the governing body of the District, hereby approves the Preliminary Official Statement substantially in the form attached hereto as Exhibit "A" with such changes, additions or deletions as directed by the County Auditor. The District's Financial Advisor is hereby authorized and directed to distribute the Preliminary Official Statement and to do all things necessary to market the Bonds, including making application for ratings and bond insurance, if applicable.

Section 2. ENGAGEMENT OF FINANCIAL ADVISOR. The Commissioners Court, acting in its role as the governing body of the District, hereby confirms and approves the engagement of Specialized Public Finance Inc. to serve as financial advisor to the District in connection with the Bonds at a fee of 1% of the principal amount of the Bonds, subject to a \$25,000 minimum, plus reasonable out-of-pocket. Fees for financial advisor are contingent upon the issuance of the Bonds.

Section 3. OTHER MATTERS. The County Judge is authorized to do all things proper and necessary to carry out the intent hereof, including the approval of appropriate changes to the Preliminary Official Statement.

Section 4. PAYMENT OF ATTORNEY GENERAL FEE. The Commissioners Court hereby authorizes the disbursement of a fee equal to the lesser of (i) one-tenth of one percent of the principal amount of the Bonds or (ii) \$9,500, provided that such fee shall not be less than \$750, to the Attorney General of Texas Public Finance Division for payment of the examination fee charged by the State of Texas for the Attorney General's review and approval of public securities and credit agreements, as required by Section 1202.004 of the Texas Government Code. The appropriate member of the County's staff is hereby instructed to take the necessary measures to make this payment. The County is also authorized to reimburse the appropriate funds for such payment from proceeds of the Bonds.

EXHIBIT "A"

Preliminary Official Statement