

April 28, 2025

Dr. Dustin Bromley, Superintendent
Splendora Independent School District
23419 FM 2090
Splendora, TX 77372

Re: Bond Financing

Dear Ladies and Gentlemen:

We are pleased to submit to you this proposed agreement for Hunton Andrews Kurth LLP (the “HAK”) to serve as Bond Counsel with respect to bonds and other debt obligations that the Splendora Independent School District (the “District”) intends to issue. (Such bonds, notes and obligations are collectively referred to in this letter as the “Bonds.”) When approved by you, this letter will become effective and will evidence an agreement between the District and Hunton Andrews Kurth LLP.

Basic Services: As Bond Counsel, HAK would prepare all required legal proceedings and would perform certain other necessary legal work in connection with the District’s authorization, issuance and sale of each series of the Bonds. Our services as Bond Counsel would include the following Basic Services, which we would carry out directly or in concert with officials and staff of the District:

1. Assistance, in consultation with District officials and staff and the District’s financial advisor, in the evaluation of legal matters related to financing innovations and opportunities that may arise from time to time;
2. Preparation of necessary orders, resolutions, notices, Department of Justice submissions and other legal documents necessary to call and conduct an election to authorize issuance of the Bonds, if necessary;
3. Consultation with District officials and staff to review information to be included in the offering documents for each series of Bonds, but only to the extent that such information describes such series, the security therefor, their federal income tax status and our opinion;

4. Preparation of the orders authorizing issuance of each series of the Bonds and all other instruments which comprise the transcript of legal proceedings pertaining to the authorization, issuance and sale of each such series;
5. Attendance at meetings, to the extent required or requested by the District or the District's financial advisor, to discuss the sizing, timing or sale of each series of the Bonds;
6. Preparation and submission of transcripts of legal proceedings pertaining to the issuance of each series of the Bonds to the Attorney General to obtain an approving opinion and to obtain the registration of the Bonds by the Comptroller of Public Accounts;
7. Supervision of the printing of each series of the Bonds and the delivery thereof to the purchaser;
8. Review of certified proceedings and performance of such additional duties as are necessary for the delivery, at the closing of each series of the Bonds, of an approving opinion, based on facts and law existing as of its date, generally to the effect that such series has been duly issued, executed and delivered in accordance with the Constitution and laws of the State of Texas, that the Bonds of each series constitute valid and legally binding obligations of the District as described in the authorizing order therefor (subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws in effect from time to time relating to or affecting the enforcement of rights of creditors of political subdivisions) and that interest on such series of the Bonds is excludable from the gross income of the owners thereof for federal income tax purposes under then existing law;
9. In the case of a series of Bonds, or a portion thereof, that is issued to refund prior bonds of the District, providing advice regarding federal income tax and other issues unique to refunding transactions;
10. Prior to and in connection with the closing of each series of the Bonds, giving advice to the District to enable appropriate officials to comply with the arbitrage requirements of the Internal Revenue Code of 1986 as they affect the Bonds, including yield restrictions and rebate requirements;
11. Attendance at bond sale, signing, closing and all other meetings and conferences as deemed necessary by the District;
12. Preparation of the necessary Federal Income Tax Forms associated with closing the Bonds; and
13. At the closing of each series of the Bonds, delivery of an opinion regarding the applicability of federal and state securities laws to such series, the eligibility of the Bonds for investment by various fiduciaries and other regulated investors and the validity and enforceability of security agreements, orders and other documents related to the Bonds and the security therefor.

Additional Services: In addition to the foregoing Basic Services, as Bond Counsel, HAK is prepared to undertake the following Additional Services, as directed by the District:

- 1) Disclosure work or similar services (other than the preparation of certain sections of the offering documents for the Bonds as described in paragraph (2) under Basic Services above) to assist the District in the preparation of such offering documents, on such basis and to such extent as shall be directed by the District;
- 2) Preparation of the “Blue Sky” surveys or securities registration services;
- 3) Any other special services not ordinarily required in connection with the issuance of obligations of the nature of the Bonds, including services rendered in connection with special federal income tax issues, unusual issues arising in connection with the District’s financial reports or audits, any documentation or related services for credit or liquidity facilities or enhancements or other special structuring techniques or devices to be employed in connection with the issuance of any variable rate or other series of the Bonds;
- 4) Attendance at rating agency presentations, investor meetings or other presentations relating to the marketing of the Bonds and consultation with District officials, staff and advisors and the District’s financial advisor to develop such presentations;
- 5) Any other service necessary to the planning, authorization, issuance, sale and delivery of the Bonds, as may be appropriate; and
- 6) After the closing of any series of the Bonds and upon specific request of the District, providing assistance to the District concerning questions and issues that may arise prior to the maturity of the Bonds.
- 7) In the case of a series of variable rate Bonds or a swap transaction, providing advice on issues and preparing documents that are unique to variable rate debt or swaps.

Fees: Unless otherwise agreed to by the District and HAK, for all Basic Bond Counsel Services performed hereunder in connection with the issuance and sale of Bonds, as defined in this letter, HAK will be paid a fee with respect to each series of new money Bonds on the basis of \$1.10 per \$1,000 of Bonds (principal amount plus premium, if any) with a minimum fee of \$35,500; with respect to each series of refunding Bonds on the basis of \$1.25 per \$1,000 of bonds (principal amount plus premium, if any) with a minimum fee of \$37,500 (such fee does not include the review fee charged by the Attorney General of Texas.) For any Maintenance Tax Notes of less than \$5,000,000, our fee will be \$13,500.

In addition, for any election in which no bonds are approved by the voters in the District, fees will be billed on an hourly basis in the amount not to exceed \$25,000.

The fee for any Additional Services provided by Hunton Andrews Kurth, including such services in connection with variable or adjustable rate financings, qualified zone academy bond financings or lease purchase financings (including costs associated with attendant conduit issues),

will be determined on an hourly rate basis, applying rates then charged by this firm for the same or similar services performed by attorneys and paralegals of similar experience for other clients and taking into consideration the difficulty and complexity of the tasks involved and the time constraints imposed by the District. The total fee for Additional Services prior to and in connection with the closing of any series of Bonds will not exceed the amount that is agreed to in writing by the District.

Except for any amounts associated with a failed bond election, payment of all fees for services as Bond Counsel will be made after the issuance and delivery of the series of the Bonds in connection with which such services are performed and within 30 days after receipt by the District of an approved invoice therefor. HAK will be reimbursed for its reasonable and actual out-of-pocket expenses, such as the cost of reproduction of documents, out-of-town travel, long-distance telephone, telecopy and similar expenses, deliveries, filing fees and all items paid for by HAK on behalf of the District, incurred in connection with the performance of any services hereunder. All such charges shall be reasonable and subject to approval by the District.

Nothing herein shall be construed as creating any personal liability on the part of any officer of the District, and this agreement may be terminated by the District upon written notice to HAK.

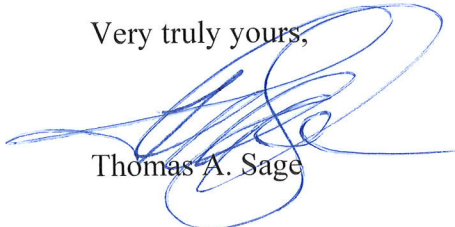
The District acknowledges that it is aware that HAK represents many other governmental entities, companies and individuals. It is possible that during the time that we are representing you, some of our present or future clients will have disputes or transactions with you. You agree that we may continue to represent or may undertake in the future to represent existing or new clients in any matter that is not substantially related to our work for you even if the interests of such clients in those other matters are directly adverse. We agree, however, that your prospective consent to conflicting representation contained in the preceding sentence shall not apply in any instance where, as a result of our representation of you, we have obtained proprietary or other confidential information of a nonpublic nature, that, if known to such other client, could be used in any other such other matter by such client to your material disadvantage.

Texas State Bar Disclosure

The State Bar of Texas requires we advise clients that: The State Bar investigates and prosecutes professional misconduct committed by Texas attorneys. Although not every complaint against or dispute with a lawyer involves professional misconduct, the State Bar Office of General Counsel will provide you with information about how to file a complaint. For more information, you may call 1-800-932-1900. This is a toll-free call.

If this proposed agreement for the services of HAK as Bond Counsel is satisfactory, please evidence your acceptance and approval by executing the space provided below.

Very truly yours,



Thomas A. Sage

April 28, 2025
Page 5

AGREED TO and ACCEPTED BY:

Splendora Independent School District

By: _____

Name: _____

Title: _____

Date: _____

Enclosure:

Hunton Andrews Kurth LLP "Standard Terms of Engagement"

HUNTON ANDREWS KURTH LLP
STANDARD TERMS OF ENGAGEMENT

FEES. Unless we agree in the engagement letter to alternate fee arrangements, we will bill for our services at the firm's applicable published hourly rates in effect at the time we render the services. Those rates are based on the fair value for the services we render after taking into consideration many factors, including but not limited to: the complexity or novelty of the work performed; the seniority, experience, practice area and location of the lawyers, paralegals or law clerks performing the work; the time period within which the work is required to be completed; the likelihood that the engagement will preclude our acceptance of other employment; the number of hours required to perform the work; the nature and length of our professional relationship with the Client; the results obtained; and the fees charged for similar services in the relevant geographic or subject matter market. We have established hourly rates (using the foregoing factors) for lawyers, paralegals, law clerks, and other staff timekeepers. We adjust those base rates periodically, in light of the factors enumerated above, as well as cost of living and market considerations.

BILLS AND STATEMENTS. Unless other arrangements are made, we render monthly bills for fees, expenses and charges. We typically prepare bills for each legal matter we handle. We may also send a monthly statement of account, which details any unpaid bills.

PAYMENT. Our bills are due and payable upon receipt. Failure to pay bills promptly may result in temporary or permanent cessation of service. Payment of bills should be made in U.S. dollars or other agreed upon foreign currency, by wire transfer or in checks or drafts payable to Hunton Andrews Kurth LLP. Please note the date and identification number of the bill being paid, and return the remittance copy of our bill with your payment.

If our bills are not paid within 30 days of receipt the Client agrees to pay an interest charge on outstanding balances at an interest rate of one and one-half percent (1.5%) per month, or the maximum interest rate allowed by law, whichever is less, from the date due until paid. The Client agrees to pay such interest on the outstanding balance in addition to the balance of fees and expenses due.

In the event the Client fails to pay when due all amounts owed us, we will have the right to retain settlement proceeds received on behalf of Client or recover the outstanding balance of fees and expenses and interest, as provided above, and all attorneys' fees incurred to collect these amounts. Such attorneys' fees will include payment for the time and expenses of any firm lawyers incurred in collection effort as well as fees and expenses of any outside counsel hired to collect the amounts due.

RESPONSES TO AUDITORS' INQUIRIES. We are frequently asked to provide information to auditing firms regarding legal matters of our Clients. We respond to those inquiries with the same level of care and professionalism that we use to handle the Client's other legal work and will charge for these services at the same rates. When an auditing firm requests information on the Client's behalf, that request will be deemed to be the Client's consent for us to disclose that information to that firm.

DISBURSEMENTS AND CHARGES. In addition to payment of our fees, the Client agrees to pay expenses incurred by us in connection with the representation. Such expenses may include long distance telephone calls, photocopying charges, travel expenses, couriers, filing fees, costs of subpoenas and depositions, and other costs and expenses advanced on our Client's behalf. We manage our own telephone network, printing and document duplication services. We generally use our in-house printing

and document duplicating services rather than third party services, due to timing and confidentiality concerns, unless the Client requests otherwise. We set our charges for these services based upon our fully burdened cost of providing them to the Client.

Before proceeding to incur expenses from an outside vendor in excess of \$1,500, we will seek your approval. We do not intend to make any profit on such expenses, and we will pass them on to you based as closely on our costs as possible. We may, however, receive certain benefits from having incurred certain costs, such as benefits accorded in connection with travel expenditures (i.e., frequent flyer points). Those benefits will be retained by the firm or the individual to whom they were awarded without credit to the Client.

In certain instances, we may employ the services of affiliated entities on behalf of our Clients. Cognicion LLC is a wholly-owned subsidiary of Hunton Andrews Kurth LLP. The work performed by Cognicion LLC on behalf of the firm's Clients is billed at competitive rates that may not reflect our cost. When engaged, Cognicion LLC services will appear as a disbursement on Client bills. The same applies to services rendered by other entities affiliated with Hunton Andrews Kurth such as Turnstone Investigative Services.

TRAVEL. We generally record the time spent traveling while performing work in furtherance of the Client's engagement. Time spent in travel on behalf of one Client while working on a matter for another Client, will be billed to the other Client; we do not double-bill time. We book air travel at coach rates unless otherwise previously approved by the Client or unless the air travel is transoceanic or overnight, in which case we generally book business or comparable class. Bookings for travel arrangements are generally made through an in-house travel service, and the expenses charged to the Client for travel include a transaction fee for each booking. Discounts applicable to particular travel purchases may be available through use of this in-house travel service and we pass them on to the Client in our charges.

TERMS OF ENGAGEMENT. The Client or Hunton Andrews Kurth may terminate the representation for any reason by written notice, subject on our part to applicable rules of professional conduct. In the event we terminate the engagement, we will take such steps as are reasonably practicable to protect the Client's interests in this Matter, and, if the Client so requests, we will suggest possible successor counsel and provide such counsel with material the Client has provided us.

Upon the termination of our engagement, the Client will pay within 30 days for all services rendered and disbursements and other charges paid or incurred in connection with our engagement. If the Client terminates our engagement or if Hunton Andrews Kurth terminates the engagement in accordance with the following paragraph, the Client will also pay our fees and expenses in connection with any transition of the Client's work to successor counsel.

If the Client fails to honor the terms of the engagement, to cooperate, or to follow our advice on a material matter that would or could, in our view, render our continued representation unlawful or unethical, Hunton Andrews Kurth may withdraw from the representation. If we elect to withdraw, the Client will take all steps necessary to free us of any obligation to perform further services, including the execution of any documents or pleadings necessary to complete our withdrawal.

Unless previously terminated or other arrangements are made, Hunton Andrews Kurth's representation will terminate upon our sending the Client our final invoice for services rendered. Unless we agree

otherwise, we will have no continuing obligation to advise the Client with respect to future legal developments once this Matter concludes.

RECORD RETENTION. We will maintain necessary documents relating to this Matter in our Client files. If we receive no guidance from the Client, we will employ the following procedure when a matter concludes:

1. Upon closure of the matter, any original documents that the Client has provided to us will be returned.
2. Upon expiration of our normal retention period for this kind of matter, we will notify the Client by mail at the Client's last known address that the retention period has run, and seek the Client's guidance on disposition of the file.
3. If we receive a response from the Client within 30 days, we will follow the Client's instructions for disposition of the file. If those instructions require substantial handling of the file, or continued retention of it, we will charge our normal fees for such procedures.
4. If we do not receive a response from the Client within the 30-day period, the file will be destroyed pursuant to our normal procedure.

At the conclusion of a matter, it is the Client's obligation to tell us which, if any, documents in our files that it wishes to receive. Electronic records relating to this Matter will be made available to the Client, if requested, and to the extent they are still easily accessible.