

CONTINUING DISCLOSURE SERVICES AGREEMENT

This Continuing Disclosure Services Agreement (the “Agreement”) is made and entered into by and between the Levelland Independent School District (“Client”) and Live Oak Public Finance, LLC (“Live Oak”) effective as of the date executed by the Client as set forth on the signature page hereof.

WITNESSETH:

WHEREAS, the Client wishes to comply with obligations under the continuing disclosure undertakings the Client has executed and delivered in connection with its outstanding long-term debt financings; and

WHEREAS, the Client desires to obtain the professional services of Live Oak to assist the Client in complying with these obligations from time to time during the period in which this Agreement shall be effective; and

WHEREAS, Live Oak is willing to provide its professional services and its facilities as may be considered and authorized by the Client during the period in which this Agreement shall be effective.

WHEREAS, it is not the expectation of the Client or Live Oak that Live Oak provide municipal advisory services in connection with the services to be provided under this Agreement.

NOW, THEREFORE, the Client and Live Oak, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, do hereby agree as follows:

SECTION I

DESCRIPTION OF SERVICES: CONTINUING DISCLOSURE

Live Oak agrees to perform the continuing disclosure services stated in the following provisions of this Section I; and for having rendered such services, the Client agrees to pay to Live Oak the compensation as provided in Section IV hereof.

It is understood and agreed that the Client, in connection with the sale and delivery of Financing, may be required to comply with certain continuing disclosure undertakings, including preparation and submission of annual reports (the “annual reports”) and reporting of certain specified material events (the “material events”) pursuant to written undertakings of the Client that were established in accordance with the provisions of the Securities and Exchange Commission Rule 15c2-12, as amended (the “Rule”). Live Oak shall provide continuing disclosure services on the terms and conditions, for the time period and for the compensation set forth herein.

A. Continuing Disclosure Services Provided. The services to be provided under this Agreement are set forth below:

1. **Preparation of Annual Report.** Include all required items from the continuing disclosure certificate (“CDC”) from each of the Client’s outstanding financings for which Client has requested service. Live Oak shall, whenever possible, attempt to consolidate information from separate CDCs into a single Annual Report.
2. **Annual Filing of Annual Report.** File all materials as required under each CDC with the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access portal.
3. **Preparation and Filing of Notice of Significant Events.** Notices of significant market events are required to be filed within 10 business days of their occurrence. The Client will notify Live Oak if it becomes aware of any significant event requiring a filing. Live Oak will not undertake to monitor third-party sources for occurrences of significant events related to the rating of the Client or any applicable credit enhancement such as bond insurance. The terms of the CDC govern but such significant events include, but are not limited to:
 - Delinquencies, defaults, unscheduled drawdowns of debt service reserves or credit enhancements, defeasances, bankruptcies, bond calls, adverse tax opinions, etc.
 - Changes in the underlying rating of the Client
 - Changes in the ratings of the insurers on the Client’s outstanding financings
 - Any other significant event required to be disclosed by a CDC
4. **Update Filings.** Research and determine if prior year filings were timely and accurate and, if not, bring all such filings up to date.

B. Texas HB 1378 Services

1. **Preparation of Annual Report.** Include all required items from the Texas HB 1378 (“1378”) from each of the Client’s outstanding financings for which Client has requested service.
2. **Annual Filing of Annual Report.** File all materials as required under 1378 with the Texas Comptroller or on Client’s website.

C. Limitations on Services.

The services provided under this Agreement are limited to the services described above unless otherwise agreed to in writing by Live Oak.

Under the terms of this Agreement, Live Oak is not responsible for determining whether any Annual Report makes an untrue statement of material fact or omits to state any material information or to make any determination with respect to the “materiality” of a significant event or whether such event reflects “financial difficulties” of the Client.

D. No Municipal Advisory Services

*Live Oak represents that it is not, in fact, conducting any municipal advisory services in the performance of this Agreement even if it otherwise provides such services to the Client under the terms of a separate agreement. The data that Live Oak disseminates under the terms of this Agreement are of a factual nature and do not contain any opinions or advice of Live Oak, and may not be relied upon as financial advice from Live Oak. Live Oak agrees to work with the Client to ensure that the terms of the Agreement are interpreted and performed accordingly. **The Parties agree to immediately amend the Agreement as soon as either becomes aware of any term herein that inadvertently requests or requires that Live Oak provide municipal advisory services.***

SECTION II

TERM OF AGREEMENT

This agreement shall remain in effect until terminated by either party with or without cause with 30 days' written notice.

SECTION III

TERMINATION

This Agreement may be terminated with or without cause by the Client or Live Oak upon the giving of at least thirty (30) days' prior written notice to the other party of its intention to terminate. In the event of such termination, it is understood and agreed that only the amounts due Live Oak for services provided and expenses incurred to the date of termination will be due and payable. No penalty will be assessed for termination of this Agreement.

SECTION IV

COMPENSATION AND EXPENSE REIMBURSEMENT

The fees due to Live Oak for the services set forth and described in Section I of this Agreement shall be calculated in accordance with the schedule set forth on Exhibit I attached hereto. Such fees shall become due as provided in Exhibit I.

SECTION V

MISCELLANEOUS

1. Waiver of Trial by Jury. Each party agrees to waive any right to a trial by jury with respect to any claim, counterclaim, or action arising out of or in connection with this Agreement or the transactions contemplated hereby or the relationship between the parties. Parties agree to waive consequential and punitive damages.
2. Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the Client and Live Oak, their respective heirs, executors, personal representatives, successors and assigns; provided however, neither party hereto may assign or transfer any of its rights or obligations hereunder without the prior written consent of the other party.
3. Entire Agreement. This instrument contains the entire agreement between the parties relating to the rights herein granted and obligations herein assumed. Any oral or written representations or modifications concerning this Agreement shall be of no force or effect except for a subsequent modification in writing signed by all parties hereto.

Live Oak Public Finance, LLC

By: Joey Dawson
Date: 11/14/2025
Name: Joey Dawson
Title: Director

Levelland Independent School District

By: _____
Date: _____
Name: _____
Title: _____

EXHIBIT I

FEE SCHEDULE

Dissemination Agent Services Fees Related to the Bonds.

The Client shall pay a \$3,500.00 ongoing annual fee. The annual fees provide for the dissemination services related to the Bonds.

Out-of-Pocket Expenses. In addition, the Client will reimburse Live Oak for all out-of-pocket, verifiable expenses made in connection to the engagement including travel and lodging related expenses and operator moderated conference calls (if any – beyond the two operator moderated calls included in the annual fee).

The Client will not be assessed by Live Oak for any costs relating to copies, official statement or offering document printing, postage, mileage, or website posting of official statements.

[remainder of page left intentionally blank]