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United States

October 23, 2017

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Coppell Independent School District  
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Ladies and Gentlemen:

We sincerely appreciate the opportunity to serve as bond counsel to the District. This letter confirms that Norton Rose Fulbright US LLP will represent the Coppell Independent School District (the "District") in connection with the issuance of various debt (the "Matter"). Our acceptance of that representation (the "Representation") becomes effective upon the execution and return of the enclosed copy of this letter.

### **Terms of Engagement**

This letter sets out the terms of our engagement in the Representation. Certain of those terms are included in the body of this letter, and additional terms are contained in the attached document, entitled *Additional Terms of Engagement*. That document is expressly incorporated into this letter, and it should be read carefully. The execution and return of the enclosed copy of this letter constitutes an unqualified agreement to all the terms set forth in this letter and in the attached *Additional Terms of Engagement*.

As Bond Counsel, we will prepare, or assist the appropriate District officials and staff in the preparation of, all required legal proceedings and will perform certain other necessary legal work in connection with the District's authorization, issuance, and sale of the Securities (as defined herein). Our services as Bond Counsel will include the following services:

- preparation of any order, resolution, trust indenture, or trust agreement authorizing or securing bonds, maintenance tax notes, qualified school construction bonds/notes, qualified zone academy bonds/notes, time warrants, lease-revenue bonds, or other forms of indebtedness (collectively, the "Securities"), as well as redemption orders and resolutions to redeem outstanding debt for tax rates management purposes;
- performance of required federal, State, and local tax analysis involved in planning and executing Securities transactions;
- providing legal advice to ensure compliance by the District with all federal and State securities laws including, but not limited to, establishing internal procedures to comply with the District's requirements concerning continuing secondary market disclosure;

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- attendance at meetings with District staff to the extent required or requested with reference to the authorization and issuance of Securities;
- attendance at meetings with the District's financial advisors or purchasers of the District's Securities and with rating agencies and bond insurers to the extent required or requested by the District;
- review, negotiation, and modification of offering and sale documentation;
- preparation of necessary closing documentation and supporting tax certifications and filings;
- submission of transcripts of proceedings to the Office of the Attorney General of Texas requesting approval of Securities and coordination of registration of initial Securities with the Comptroller of Public Accounts of Texas;
- supervision of the printing and execution of Securities and the delivery thereof to the underwriters or other purchasers or the coordination of the delivery of the Securities to The Depository Trust Company;
- representation of the District at the closing of each issue or installment of Securities;
- reviewing District policies and procedures, as well as providing guidance for change and implementation of additional policies;
- conducting research and providing memoranda related to questions arising as to elections, debt offerings, and post-issuance compliance;
- presentation of our Firm's market opinion addressing the validity of the Securities, the source of payment and security for the Securities, and whether and to what extent interest on the Securities is exempt from federal income taxation;
- guidance with questions that arise from time to time relating to previously-issued Securities, Securities to be issued, tax laws, State laws, and other questions related to Securities financing and utilization of such funds;
- providing the District with litigation support in the event of bond election contests, Texas ethics complaints, or other bond-related controversies;
- presenting to the District industry-developments that could impact the District or its operational activities; and
- conducting seminars and training events for District staff involved in managing the District's debt portfolio.

Our engagement is to advise you with respect to legal issues only. Unless we are separately engaged to provide such services, our duties as Bond Counsel specifically do not include:

1. except as described above, or except as specifically engaged for such purpose, assisting in the preparation or review of an official statement or any other disclosure document with respect to the Securities, or performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document or rendering advice that the official statement or other disclosure document does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in the light of the circumstances under which they were made, not misleading;
2. preparing requests for tax rulings from the Internal Revenue Service;
3. preparing blue sky or investment surveys with respect to the Securities;
4. drafting of state constitutional amendments or preparation of authorizing legislation;
5. making an investigation or expressing any view of the creditworthiness of the District or of the Securities or any obligor therefor;
6. responding to Internal Revenue Service audits or Securities and Exchange Commission investigations;
7. responding to litigation challenging or otherwise affecting the issuance and delivery of the Securities; or
8. any other matter not specifically set forth above that is not required to render the Bond Opinion.

It is understood and agreed that our engagement is limited to the Representation. We are not being retained as general counsel, and our acceptance of this engagement does not imply any undertaking to provide legal services other than those set forth in this letter.

**Our Personnel Who Will Be Working on the Matter**

I will be the District's first line of contact with the firm. Additionally, Clay Binford and John Hall will be available to assist the District with Joy Ellis providing federal tax counsel services. Other firm personnel, including firm lawyers and paralegals, will participate in the Matter if, in our judgment, their participation is necessary or appropriate.

**Our Legal Fees and Other Charges**

Our Standard Fee Arrangement is calculated at \$1.00 per \$1,000 of bonds issued with a minimum set fee of \$5,750.00. The minimum fee includes all direct expenses associated with the issuance (e.g., copies, postage, delivery charges, etc.) except for the Attorney General filing fee and bond election translation services. Once the principal amount of bonds per issue reaches \$50 million, the Standard Fee Arrangement would be reduced to \$0.75 per \$1,000 of bonds that exceed \$50 million. Generally, this Standard Fee Arrangement allows the District to seek legal counsel between financings at no additional cost.

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Additionally, we would propose the following adjustments to the Standard Fee Arrangement:

- Refundings are \$5,000 above the Standard Fee Arrangement.
- Qualified School Construction Bond deals are at the Standard Fee Arrangement plus a maximum of \$15,000 at our Firm's standard hourly rates.
- Redemptions are a fixed fee of \$2,500.

Other non-traditional financings (including variable rate financings and conversions, lease/purchase revenue bonds, and similar financings) would be accomplished on an agreed upon fee basis.

**Conflicts of Interest**

Before accepting the Representation, we have undertaken reasonable and customary efforts to determine whether there are any potential conflicts of interest that would bar our firm from representing the District in the Matter. Based on the information available to us, we are not aware of any potential disqualification. We reviewed that issue in accordance with the rules of professional responsibility adopted in Texas. We believe that those rules, rather than the rules of any other jurisdiction, are applicable to the Representation; and the execution and return of the enclosed copy of this letter by the Coppell Independent School District represents an express agreement to the applicability of those rules.

**Conclusion**

This letter and the attached *Additional Terms of Engagement* constitute the entire terms of the engagement of Norton Rose Fulbright US LLP in the Representation. These written terms of engagement are not subject to any oral agreements or understandings, and they can be modified only by further written agreement signed both by the Coppell Independent School District and Norton Rose Fulbright US LLP. Unless expressly stated in these terms of engagement, no obligation or undertaking shall be implied on the part of either the Coppell Independent School District or Norton Rose Fulbright US LLP.

Please carefully review this letter and the attached *Additional Terms of Engagement*. If there are any questions about these terms of engagement, or if these terms are inaccurate in any way, please let me know.

Very truly yours,

  
Kristen Savant  
Partner

KS

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Coppell Independent School District Agrees to and Accepts this Letter and the Attached Terms of Engagement:

Coppell Independent School District

By: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

## **NORTON ROSE FULBRIGHT US LLP**

### ***Additional Terms of Engagement***

This is a supplement to our engagement letter, dated October 23, 2017. The purpose of this document is to set out additional terms of our agreement to provide the representation described in our engagement letter (the "Representation") concerning bond counsel services (the "Matter"). Because these additional terms of engagement are a part of our agreement to provide legal services, qualified staff of the Coppell Independent School District (the "District") should review them carefully and should promptly communicate to us any questions concerning this document. We suggest that the Coppell Independent School District retain this statement of additional terms along with our engagement letter and any related documents.

### **The Scope of the Representation**

As lawyers, we undertake to provide representation and advice on the legal matters for which we are engaged. It is important for our clients to have a clear understanding of the legal services that we have agreed to provide. Thus, if there are any questions about the scope of the Representation that we are to provide in the Matter, please raise those questions promptly, so that we may resolve them at the outset of the Representation.

Any expressions on our part concerning the outcome of the Representation, or any other legal matters, are based on our professional judgment and are not guarantees. Such expressions, even when described as opinions, are necessarily limited by our knowledge of the facts and are based on our views of the state of the law at the time they are expressed.

Upon accepting this engagement on the District's behalf, Norton Rose Fulbright US LLP agrees to do the following: (1) provide legal counsel in accordance with these terms of engagement and the related engagement letter, and in reliance upon information and guidance provided by the Coppell Independent School District; and (2) keep the Coppell Independent School District reasonably informed about the status and progress of the Representation.

To enable us to provide effective representation, the Coppell Independent School District agrees to do the following: (1) disclose to us, fully and accurately and on a timely basis, all facts and documents that are or might be material or that we may request; (2) keep us apprised on a timely basis of all developments relating to the Representation that are or might be material; (3) attend meetings, conferences, and other proceedings when it is reasonable to do so; and (4) otherwise cooperate fully with us.

Our firm has been engaged to provide legal services in connection with the Representation in the Matter, as specifically defined in our engagement letter. After completion of the Representation, changes may occur in the applicable laws or regulations that could affect the District's future rights and liabilities in regard to the Matter. Unless we are actually engaged after the completion of the Representation to provide additional advice on such issues, the firm has no continuing obligation to give advice with respect to any future legal developments that may pertain to the Matter.

It is agreed that the attorney-client relationship terminates upon our completion of the services for which we have been retained in the Representation.

### **Who Will Provide the Legal Services**

As our engagement letter confirms, Norton Rose Fulbright US LLP will represent the Coppel Independent School District in the Matter. Norton Rose Fulbright US LLP is a registered limited liability partnership under Chapter 152 of the Texas Business Organizations Code.

Although our firm will be providing legal services, each client of the firm customarily has a relationship principally with one attorney, or perhaps a few attorneys. At the same time, however, the work required in the Representation, or parts of it, may be performed by other firm personnel, including lawyers and paralegals. Such delegation may be for the purpose of involving other firm personnel with experience in a given area or for the purpose of providing services on an efficient and timely basis.

### **Our Relationships With Others**

Our law firm represents many companies and individuals. In some instances, the applicable rules of professional conduct may limit our ability to represent clients with conflicting or potentially conflicting interests. Those rules of conduct often allow us to exercise our independent judgment in determining whether our relationship with one client prevents us from representing another. In other situations, we may be permitted to represent a client only if the other clients consent to that representation.

Rules concerning conflicts of interest vary with the jurisdiction. In order to avoid any uncertainty, it is our policy that the governing rules will be those applicable to the particular office of our firm that prepares the engagement letter for a particular matter. The acceptance by the Coppel Independent School District of our engagement letter constitutes an express agreement with that policy, unless the engagement letter specifically states that some other rules of professional responsibility will govern our attorney-client relationship.

If a controversy unrelated to the Matter develops between the Coppel Independent School District and any other client of the firm, we will follow the applicable rules of professional responsibility to determine whether we may represent either the Coppel Independent School District or the other client in the unrelated controversy.

In addition to our representation of other companies and individuals, we also regularly represent lawyers and law firms. As a result, opposing counsel in the Matter may be a lawyer or law firm that we may represent now or in the future. Likewise, opposing counsel in the Matter may represent our firm now or in the future. Further, we have professional and personal relationships with many other attorneys, often because of our participation in bar associations and other professional organizations. It is our professional judgment that such relationships with other attorneys do not adversely affect our ability to represent any client. The acceptance of these terms of engagement represents an unqualified consent to any such relationships between our firm and other lawyers or law firms, even counsel who is representing a party that is adverse to Coppel Independent School District in the Matter that is the subject of this engagement or in some other matter.

### **Communications and Confidentiality**

We have available Internet communication procedures that allow our attorneys to use e-mail for client communications in many instances. Accordingly, unless the Coppel Independent School District specifically directs us otherwise, we may use unencrypted e-mail sent on the Internet to communicate with the Coppel Independent School District and personnel and to send documents we have prepared or reviewed.

We recognize our obligation to preserve the confidentiality of attorney-client communications as well as client confidences, as required by the governing rules of professional responsibility. If the Matter involves transactions, litigation, or administrative proceedings or like proceedings in which we appear as counsel of record for the Coppell Independent School District in publicly available records, we reserve the right to inform others of the fact of our representation of the Coppell Independent School District in the Matter and (if likewise reflected of record in publicly available records) the results obtained, unless the Coppell Independent School District specifically directs otherwise.

Norton Rose Fulbright US LLP, Norton Rose Fulbright LLP, Norton Rose Fulbright Australia, Norton Rose Fulbright Canada LLP and Norton Rose Fulbright South Africa Inc., each of which is a separate legal entity, are members in Norton Rose Fulbright Verein, a Swiss verein that does not itself provide legal services. Although the members in Norton Rose Fulbright remain separate legal entities, we operate as a single legal practice. We share with other members non-privileged information about our practice and clients for research, practice management, training, administrative and other business purposes. Confidentiality agreements are in place among all members. If you have any concerns about this sharing of non-privileged information that relates to you, please promptly notify us so that we can address your concerns.

#### **Disclaimer**

Norton Rose Fulbright US LLP has made no promises or guarantees to the Coppell Independent School District about the outcome of the Representation or the Matter, and nothing in these terms of engagement shall be construed as such a promise or guarantee.

#### **Termination**

At any time, the Coppell Independent School District may, with or without cause, terminate the Representation by notifying us of the District's intention to do so.

We are subject to the codes or rules of professional responsibility for the jurisdictions in which we practice. There are several types of conduct or circumstances that could result in our withdrawing from representing a client, including, for example, the following: non-payment of fees or charges; misrepresentation or failure to disclose material facts; fraudulent or criminal conduct; action contrary to our advice; and conflict of interest with another client. The right of Norton Rose Fulbright US LLP to withdraw in such circumstances is in addition to any rights created by statute or recognized by the governing rules of professional conduct. Further, a failure by the Coppell Independent School District to meet any obligations under these terms of engagement shall entitle us to terminate the Representation. We try to identify in advance and discuss with our clients any situation that may lead to our withdrawal.

Termination of the Representation will not affect the District's obligation to pay for legal services rendered and expenses and charges incurred before termination, as well as additional services and charges incurred in connection with an orderly transition of the Matter. Further, in the event of termination of the Representation, the Coppell Independent School District will take all steps necessary to release Norton Rose Fulbright US LLP of any further obligations in the Representation or the Matter, including without limitation the execution of any documents necessary to effectuate our withdrawal from the Representation or the Matter.

#### **Billing Arrangements and Terms of Payment**

Our engagement letter specifically explains our fees for services in the Matter. We will bill on a regular basis, normally each month, for fees and expenses and charges. It is agreed that the



Coppell Independent School District will make full payment within 30 days of receiving our statement. We will give notice if an account becomes delinquent, and it is further agreed that any delinquent account must be paid upon the giving of such notice. If the delinquency continues and the Coppell Independent School District does not arrange satisfactory payment terms, we may withdraw from the Representation and pursue collection of our account.

Notwithstanding the foregoing, billing for the matters covered by the engagement letter will be billed at the conclusion of the transaction (as evidenced by delivery of Securities) and, unless agreed to otherwise between us and the District, will be paid at closing from the proceeds of such Securities.

#### **Document Retention**

At the close of any matter, we send our files in that matter to a storage facility for storage at our expense. The attorney closing the file determines how long we will maintain the files in storage. After that time, we will destroy the documents in the stored files.

At the conclusion of the Representation, we return to the client any documents that are specifically requested to be returned. As to any documents so returned, we may elect to keep a copy of the documents in our stored files.

#### **Standards of Professionalism and Attorney Complaint Information**

Pursuant to rules promulgated by the Texas Supreme Court and the State Bar of Texas, we are to advise our clients of the contents of the Texas Lawyer's Creed, a copy of which is attached. In addition, we are to advise clients that the State Bar of Texas investigates and prosecutes complaints of professional misconduct against attorneys licensed in Texas. A brochure entitled *Attorney Complaint Information* is available at all of our Texas offices and is likewise available upon request. A client that has any questions about State Bar's disciplinary process should call the Office of the General Counsel of the State Bar of Texas at 1-800-932-1900 toll free.

## THE TEXAS LAWYER'S CREED — A MANDATE FOR PROFESSIONALISM

The Texas Supreme Court and the Texas Court of Criminal Appeals adopted this Creed, with the requirement that lawyers advise their clients of its contents when undertaking representation.

I am a lawyer; I am entrusted by the People of Texas to preserve and improve our legal system. I am licensed by the Supreme Court of Texas. I must therefore abide by the Texas Disciplinary Rules of Professional Conduct, but I know that Professionalism requires more than merely avoiding the violation of laws and rules. I am committed to this Creed for no other reason than it is right.

**I. OUR LEGAL SYSTEM.** A lawyer owes to the administration of justice personal dignity, integrity, and independence. A lawyer should always adhere to the highest principles of professionalism. I am passionately proud of my profession. Therefore, "My word is my bond." I am responsible to assure that all persons have access to competent representation regardless of wealth or position in life. I commit myself to an adequate and effective pro bono program. I am obligated to educate my clients, the public, and other lawyers regarding the spirit and letter of this Creed. I will always be conscious of my duty to the judicial system.

**II. LAWYER TO CLIENT.** A lawyer owes to a client allegiance, learning, skill, and industry. A lawyer shall employ all appropriate means to protect and advance the client's legitimate rights, claims, and objectives. A lawyer shall not be deterred by any real or imagined fear of judicial disfavor or public unpopularity, nor be influenced by mere self-interest. I will advise my client of the contents of this Creed when undertaking representation. I will endeavor to achieve my client's lawful objectives in legal transactions and in litigation as quickly and economically as possible. I will be loyal and committed to my client's lawful objectives, but I will not permit that loyalty and commitment to interfere with my duty to provide objective and independent advice. I will advise my client that civility and courtesy are expected and are not a sign of weakness. I will advise my client of proper and expected behavior. I will treat adverse parties and witnesses with fairness and due consideration. A client has no right to demand that I abuse anyone or indulge in any offensive conduct. I will advise my client that we will not pursue conduct which is intended primarily to harass or drain the financial resources of the opposing party. I will advise my client that we will not pursue tactics which are intended primarily for delay. I will advise my client that we will not pursue any course of action which is without merit. I will advise my client that I reserve the right to determine whether to grant accommodations to opposing counsel in all matters that do not adversely affect my client's lawful objectives. A client has no right to instruct me to refuse reasonable requests made by other counsel. I will advise my client regarding the availability of mediation, arbitration, and other alternative methods of resolving and settling disputes.

**III. LAWYER TO LAWYER.** A lawyer owes to opposing counsel, in the conduct of legal transactions and the pursuit of litigation, courtesy, candor, cooperation, and scrupulous observance of all agreements and mutual understandings. Ill feelings between clients shall not influence a lawyer's conduct, attitude, or demeanor toward opposing counsel. A lawyer shall not engage in unprofessional conduct in retaliation against other unprofessional conduct. I will be courteous, civil, and prompt in oral and written communications. I will not quarrel over matters of form or style, but I will concentrate on matters of substance. I will identify for other counsel or parties all changes I have made in documents submitted for review. I will attempt to prepare documents which correctly reflect the agreement of the parties. I will not include provisions which have not been agreed upon or omit provisions which are necessary to reflect the agreement of the parties. I will notify opposing counsel, and, if appropriate, the Court or other persons, as soon as practicable.

when hearings, depositions, meetings, conferences or closings are canceled. I will agree to reasonable requests for extensions of time and for waiver of procedural formalities, provided legitimate objectives of my client will not be adversely affected. I will not serve motions or pleadings in any manner that unfairly limits another party's opportunity to respond. I will attempt to resolve by agreement my objections to matters contained in pleadings and discovery requests and responses. I can disagree without being disagreeable. I recognize that effective representation does not require antagonistic or obnoxious behavior. I will neither encourage nor knowingly permit my client or anyone under my control to do anything which would be unethical or improper if done by me. I will not, without good cause, attribute bad motives or unethical conduct to opposing counsel nor bring the profession into disrepute by unfounded accusations of impropriety. I will avoid disparaging personal remarks or acrimony towards opposing counsel, parties and witnesses. I will not be influenced by any ill feeling between clients. I will abstain from any allusion to personal peculiarities or idiosyncrasies of opposing counsel. I will not take advantage, by causing any default or dismissal to be rendered, when I know the identity of an opposing counsel, without first inquiring about that counsel's intention to proceed. I will promptly submit orders to the Court. I will deliver copies to opposing counsel before or contemporaneously with submission to the court. I will promptly approve the form of orders which accurately reflect the substance of the rulings of the Court. I will not attempt to gain an unfair advantage by sending the Court or its staff correspondence or copies of correspondence. I will not arbitrarily schedule a deposition, Court appearance, or hearing until a good faith effort has been made to schedule it by agreement. I will readily stipulate to undisputed facts in order to avoid needless costs or inconvenience for any party. I will refrain from excessive and abusive discovery. I will comply with all reasonable discovery requests. I will not resist discovery requests which are not objectionable. I will not make objections nor give instructions to a witness for the purpose of delaying or obstructing the discovery process. I will encourage witnesses to respond to all deposition questions which are reasonably understandable. I will neither encourage nor permit my witness to quibble about words where their meaning is reasonably clear. I will not seek Court intervention to obtain discovery which is clearly improper and not discoverable. I will not seek sanctions or disqualification unless it is necessary for protection of my client's lawful objectives or is fully justified by the circumstances.

**IV. LAWYER AND JUDGE.** Lawyers and judges owe each other respect, diligence, candor, punctuality, and protection against unjust and improper criticism and attack. Lawyers and judges are equally responsible to protect the dignity and independence of the Court and the profession. I will always recognize that the position of judge is the symbol of both the judicial system and administration of justice. I will refrain from conduct that degrades this symbol. I will conduct myself in court in a professional manner and demonstrate my respect for the Court and the law. I will treat counsel, opposing parties, the Court, and members of the Court staff with courtesy and civility. I will be punctual. I will not engage in any conduct which offends the dignity and decorum of proceedings. I will not knowingly misrepresent, mischaracterize, misquote or miscite facts or authorities to gain an advantage. I will respect the rulings of the Court. I will give the issues in controversy deliberate, impartial and studied analysis and consideration. I will be considerate of the time constraints and pressures imposed upon the Court, Court staff and counsel in efforts to administer justice and resolve disputes.