

SAMCO CAPITAL MARKETS, INC.

FINAL CLOSING MEMORANDUM

\$6,150,000
Fannin County, Texas
General Obligation Bonds, Series 2017
(the "Bonds")

Date: May 16, 2017

To: Attached Distribution List

From: Mark M. McLiney
Andrew Friedman
Peggy Kilborn
SAMCO Capital Markets, Inc.
(210) 832-9760
(214) 765-1440

1. The closing time and date for the above-referenced issue is Tuesday, May 16, 2017, at 10:00 A.M., Central Time. A final debt service schedule is attached as Exhibit "A". This transaction will close through DTC's "Fast Inc." Book Entry Only System.
2. On the Closing Date, Robert W. Baird & Co., Incorporated, as the purchaser at a competitive sale (the "Purchaser"), shall wire \$6,383,844.13 to BOKF, NA (the "Paying Agent/Registrar") ABA #103900036; Trust Fund Account #600024642; Re: Fannin County, Tx General Obligation Bonds, Series 2017, Attn: Caresse Tankersley (214-987-8886), calculated as follows:

Par Amount of the Bonds	\$6,150,000.00
Plus: Net Reoffering Premium	274,424.85
Plus: Accrued Interest	26,909.38
Less: Purchaser's Discount	<u>(67,490.10)</u>
Total Amount to be Wired from the Purchaser	<u>\$6,383,844.13</u>

3. The Paying Agent/Registrar shall retain **\$400.00** for the first year's Paying Agent Registrar fee.
4. The Paying Agent/Registrar shall wire **\$40,513.00** to the Bond Counsel, representing the Bond Counsel fee, Texas Attorney General's filing fee and other expenses, to Account Name: Norton Rose Fulbright US LLP, Bank Name: HSBC Bank USA, N.A., 452 Fifth Avenue Branch, New York, NY 10018, Account Number: 827023227, ACH Routing Number: 022000020, Wire Routing Number: 021001088, SWIFT Code: MRMDUS33, CHIPS ABA: 0108, Reference Number 11609820, Fannin County, Texas – General Obligation Bonds, Series 2017.
5. The Paying Agent/Registrar shall wire **\$66,021.75** from the proceeds of the Bonds to SAMCO Capital Market, Inc. for certain fees and expenses associated with the legal authorization and issuance of the Bonds to Wells Fargo Bank, N.A., San Francisco, Account Name: SAMCO Capital Markets, Inc., Account # 2000019286402, ABA Routing # 121000248, Issue Name: Fannin County, Texas General Obligation Bonds, Series 2017, F/C: San Antonio Public Finance #529.01, Attn: Georgia A. Bosworth (512) 344-7463.

6. The Paying Agent/Registrar shall wire **\$6,276,909.38**, to Legend Bank, Bonham, Texas, Routing # 111903290, Account # 4003547, Attention Bill Yarbro, President (903) 583-2163 ext. 80903 / Carolyn Stroud, Manager/AVP (903) 583-2163 ext. 809455, for further credit by the County as follows:

a) 2017 Certificate Project Fund	\$6,250,000.00
b) 2017 Certificate Interest & Sinking Fund	\$26,909.38

7. Upon receipt of funds from the Purchaser, the good faith check in the amount of \$125,000.00 shall be returned uncashed (by a trackable method) to:

Mr. Matthew Wyatt
Robert W Baird & Co., Incorporated
777 E. Wisconsin Ave.
Milwaukee, WI 53202

414-765-7331
MWyatt@rwbaird.com

8. The Reconciliation of Receipts and Disbursements is as follows:

Receipts:

Funds Received from the Purchaser	<u>\$6,383,844.13</u>
Total Receipts	<u>\$6,383,844.13</u>

Disbursements:

Deposit to County's Project Fund	\$6,250,000.00
Deposit to County's Interest & Sinking Fund	26,909.38
First Year's Paying Agent/Registrar Fee	400.00
Certain Costs of Issuance	66,021.75
Bond Counsel Fees, Attorney General Fees and Expenses	<u>40,513.00</u>
Total Disbursements	<u>\$6,383,844.13</u>

BOND DEBT SERVICE

Fannin County
 \$6,150,000 General Obligation Bonds, Series 2017
 FINAL NUMBERS

Dated Date 04/01/2017
 Delivery Date 05/16/2017

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/01/2018	60,000	4.000%	197,335.42	257,335.42	
09/01/2018			106,437.50	106,437.50	
09/30/2018					363,772.92
03/01/2019	160,000	4.000%	106,437.50	266,437.50	
09/01/2019			103,237.50	103,237.50	
09/30/2019					369,675.00
03/01/2020	170,000	4.000%	103,237.50	273,237.50	
09/01/2020			99,837.50	99,837.50	
09/30/2020					373,075.00
03/01/2021	175,000	4.000%	99,837.50	274,837.50	
09/01/2021			96,337.50	96,337.50	
09/30/2021					371,175.00
03/01/2022	185,000	4.000%	96,337.50	281,337.50	
09/01/2022			92,637.50	92,637.50	
09/30/2022					373,975.00
03/01/2023	190,000	4.000%	92,637.50	282,637.50	
09/01/2023			88,837.50	88,837.50	
09/30/2023					371,475.00
03/01/2024	200,000	4.000%	88,837.50	288,837.50	
09/01/2024			84,837.50	84,837.50	
09/30/2024					373,675.00
03/01/2025	205,000	4.000%	84,837.50	289,837.50	
09/01/2025			80,737.50	80,737.50	
09/30/2025					370,575.00
03/01/2026	215,000	4.000%	80,737.50	295,737.50	
09/01/2026			76,437.50	76,437.50	
09/30/2026					372,175.00
03/01/2027	225,000	4.000%	76,437.50	301,437.50	
09/01/2027			71,937.50	71,937.50	
09/30/2027					373,375.00
03/01/2028	230,000	3.000%	71,937.50	301,937.50	
09/01/2028			68,487.50	68,487.50	
09/30/2028					370,425.00
03/01/2029	240,000	3.000%	68,487.50	308,487.50	
09/01/2029			64,887.50	64,887.50	
09/30/2029					373,375.00
03/01/2030	245,000	3.000%	64,887.50	309,887.50	
09/01/2030			61,212.50	61,212.50	
09/30/2030					371,100.00
03/01/2031	255,000	3.000%	61,212.50	316,212.50	
09/01/2031			57,387.50	57,387.50	
09/30/2031					373,600.00
03/01/2032	260,000	3.000%	57,387.50	317,387.50	
09/01/2032			53,487.50	53,487.50	
09/30/2032					370,875.00
03/01/2033	270,000	3.000%	53,487.50	323,487.50	
09/01/2033			49,437.50	49,437.50	
09/30/2033					372,925.00
03/01/2034	275,000	3.250%	49,437.50	324,437.50	
09/01/2034			44,968.75	44,968.75	
09/30/2034					369,406.25
03/01/2035	285,000	3.250%	44,968.75	329,968.75	
09/01/2035			40,337.50	40,337.50	
09/30/2035					370,306.25
03/01/2036	295,000	3.500%	40,337.50	335,337.50	

BOND DEBT SERVICE

Fannin County
 \$6,150,000 General Obligation Bonds, Series 2017
 FINAL NUMBERS

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/01/2036			35,175.00	35,175.00	
09/30/2036					370,512.50
03/01/2037	305,000	3.500%	35,175.00	340,175.00	
09/01/2037			29,837.50	29,837.50	
09/30/2037					370,012.50
03/01/2038	320,000	3.500%	29,837.50	349,837.50	
09/01/2038			24,237.50	24,237.50	
09/30/2038					374,075.00
03/01/2039	330,000	3.500%	24,237.50	354,237.50	
09/01/2039			18,462.50	18,462.50	
09/30/2039					372,700.00
03/01/2040	340,000	3.500%	18,462.50	358,462.50	
09/01/2040			12,512.50	12,512.50	
09/30/2040					370,975.00
03/01/2041	355,000	3.500%	12,512.50	367,512.50	
09/01/2041			6,300.00	6,300.00	
09/30/2041					373,812.50
03/01/2042	360,000	3.500%	6,300.00	366,300.00	
09/30/2042					366,300.00
	6,150,000		3,133,347.92	9,283,347.92	9,283,347.92

SAMCO CAPITAL MARKETS, INC.

May 9, 2017

Mr. Creta L. Carter II
County Judge
Fannin County
101 E. Sam Rayburn Drive, Suite 101
Bonham, Texas 75418

STATEMENT

For services rendered and expenses incurred in connection with the legal authorization and issuance of **\$6,150,000.00 Fannin County, Texas General Obligation Bonds, Series 2017**

\$66,021.75

\$6,150,000
FANNIN COUNTY, TEXAS
GENERAL OBLIGATION BONDS, SERIES 2017

CLOSING DISTRIBUTION LIST
May 2, 2017

ISSUER

Mr. Creta L. Carter II
County Judge
Fannin County
101 E. Sam Rayburn Drive, Suite 101
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PAYING AGENT / REGISTRAR

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ctankersley@bokf.com

BOND COUNSEL

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Ms. April Chairez
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april.chairez@nortonrosefulbright.com

**COMPETITIVE SALE
PURCHASER OF THE BONDS**

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Robert W. Baird & Co., Incorporated
777 E. Wisconsin Ave.
Milwaukee, WI 53202
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