



July 15, 2021

Re: City of Manor  
Special Assessment Revenue Bonds, Series 20XX  
(EntradaGlen Public Improvement District)

I am pleased to present our fees to serve as Trustee, Registrar and Paying Agent for the City of Manor (EntradaGlen Public Improvement District) transaction noted above. We appreciate the opportunity to work with you and the financing team.

UMB Corporate Trust & Escrow Services is a nationally ranked provider of bond trustee services to municipalities and corporations throughout Texas and the United States. As a super-regional bank with a National Association charter operating under the regional bank service model, UMB Corporate Trust has several important distinctions. A few of those distinctions are:

**Service quality:** Every issue is handled internally by extremely qualified trust officers under the regional bank single point of contact model. *All aspects of your account will be handled in our Austin, Texas office.* UMB's commitment to superior service and support has drawn industry-wide recognition. Our vision is "to consistently deliver to our clients an unparalleled client experience via the provision of the best corporate trust and escrow services available in any market place."

**Stable and time tested:** UMB has been a Midwest based financial institution for over 100 years. UMB provides banking services throughout the nation. Our focus is on rendering professional municipal and corporate trust services.

**Experience:** UMB has provided corporate trust services for over seventy years and our Relationship Managers have extensive experience in trust administration and the financial services industry. Seasoned, knowledgeable personnel have placed UMB in the forefront of trusts serviced. UMB holds over \$150 billion in assets under custody and ranks among the largest trust banks in the United States. Both nationally and in Texas, we have acted as trustee on many revenue bonds for state agency and conduit authorities, universities, cities, counties and special districts.

The revenue bond structures have been both tax-exempt and taxable, fixed rate and variable rate with super sinkers and interest swaps. Our staff has administered these transactions performing the usual trustee and paying agent functions as required under the bond documents. They have also

been involved in the restructuring and workout of bond issues which have experienced difficulty.

**Strength and stature:** UMB's strength has consistently gained national recognition from investors, research and analysis groups. Year after year, UMB is among the industry leaders in terms of liquidity, capital strength and asset quality. For the fifth year in a row UMB has ranked in the top best banks, based on eight financial measures of asset quality, capital adequacy and profitability, according to studies by Forbes and SNL Financial.

UMB Corporate Trust and Escrow Services is also a nationally ranked and recognized provider of corporate trust services. We have been consistently ranked as the *3<sup>rd</sup>. largest provider nationally of municipal bond paying agency services*, in terms of transactions, over the last several years. UMB administers over \$70 billion in debt with over 6,500 debt and escrow transactions.

UMB's strength and financial foundation and administrative expertise provide the capacity to act as trustee for the size and type of bond issue being proposed.

Again, we greatly appreciate the opportunity to provide this proposal. If you have any questions with regard to our proposal, please do not hesitate to contact me at 512-582-5851.

Sincerely,

Jose Gaytan  
Vice President  
Jose.gaytan@umb.com | umb.com



## **FEES AND EXPENSES**

### **Fees for services are as follows (Per Series):**

<b>Acceptance Fee:</b>	<b>\$1,000.00</b>
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A one-time fee payable at closing to cover the review of governing documents, communication with financing team, set-up of account records and customary duties and responsibilities relating to the closing.

<b>Annual Administration Fee:</b>	<b>\$3,000.00</b>
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Annual fee to cover the duties and responsibilities related to the administration of the transaction including the maintenance of account records on various systems, the monitoring of required compliance items, payment of debt services and all routine duties as contemplated by the governing documents. An Additional \$500 per year would be charged for Dissemination Fee Agent Services if required or necessary.

<b>Trustee Counsel Fee:</b>	<b>At Cost</b>
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Fees and charges of counsel when UMB Bank utilizes the services of outside counsel to review the governing documents on behalf of the Trustee. A separate charge will apply in situations where a Trustee's Counsel legal opinion is required. Billed as incurred.

<b>Out of Pocket Expenses:</b>	<b>At Cost</b>
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Reimbursement of any expenses paid by the Trustee on behalf of the parties including, but not limited to, UCC filing fees, publication fees, post-closing legal fees and Out of Pocket expenses will be billed at cost.



<b>Extraordinary Services/ Miscellaneous Fees:</b>
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The fees, charges and expenses specified herein are for the typical and customary services as Bond Registrar, Paying Agent and Refunding Escrow Agent. Fees for additional or extraordinary services not now part of the customary services provided, such as special services during defaults, additional government reporting requirements, or document amendments will be charged at the then current rates for such services. Extraordinary expenses, such as legal fees and travel expenses, shall be invoiced to the client based upon the actual out of pocket cost to the Trustee. UMB reserves the right to renegotiate its current fee schedule to correspond with changing economic conditions, inflation, and changing requirements relating to the day to day service delivery. Final acceptance of the appointment is subject to approval of authorized officers of UMB, N.A. and full review and execution of all documentation related hereto. Fees paid in advance are not subject to proration. Execution of the governing documents constitutes agreement to the fee schedule noted above.

**CUSTOMER INFORMATION REQUIRED BY THE USA PATRIOT ACT:**

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a Trust or other legal entity we will ask for documentation to verify its formation and existence as a legal entity. We may also ask to see financial statement, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

**ACKNOWLEDGEMENT:**

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Company: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_