

**CAMINO REAL REGIONAL MOBILITY AUTHORITY  
BOARD RESOLUTION**

**WHEREAS**, the Camino Real Regional Mobility Authority (CRRMA) and First Southwest Company, LLC entered into a Financial Advisory Agreement dated July 27, 2015 (Agreement), whereby First Southwest Company, LLC agreed to serve as the Financial Advisor to the CRRMA for an initial term of three (3) years, with two additional one year extensions, at the sole option of the CRRMA; and

**WHEREAS**, after the effective date of the Agreement, First Southwest Company, LLC was consolidated with Southwest Securities, Inc., and became known as Hilltop Securities, Inc. (Hilltop), which continues to provide financial advisory services to the CRRMA; and

**WHEREAS**, the CRRMA previously extended the Agreement and has further determined that it is in the CRRMA's best interest for Hilltop to continue to provide financial advisory services and therefore desires to exercise the second one year extension of the Agreement.

**NOW, THEREFORE, BE IT RESOLVED BY THE CAMINO REAL REGIONAL MOBILITY AUTHORITY:**

**THAT** the Executive Director be authorized to take such actions as necessary to extend the Financial Advisory Agreement with Hilltop Securities, Inc. (formerly known as First Southwest Company, LLC) for a one (1) year period.

**PASSED AND APPROVED THIS 10<sup>TH</sup> DAY OF JULY 2019.**

**CAMINO REAL REGIONAL  
MOBILITY AUTHORITY**

**ATTEST:**

\_\_\_\_\_  
Joyce A. Wilson, Chair

\_\_\_\_\_  
Joe R. Fernandez, Board Secretary

**APPROVED AS TO CONTENT:**

\_\_\_\_\_  
Raymond L. Telles  
Executive Director

**SECOND AMENDMENT TO  
FINANCIAL ADVISORY AGREEMENT**

**WITNESSETH:**

**WHEREAS**, Camino Real Regional Mobility Authority (the "Issuer"), and First Southwest Company, LLC ("FirstSouthwest"), previously entered into a certain Financial Advisory Agreement, effective as of July 27, 2015 (the "Agreement");

**WHEREAS**, effective January 22, 2016, FirstSouthwest merged with and into its common control affiliate, Hilltop Securities Inc. ("HilltopSecurities");

**WHEREAS**, as the surviving entity, HilltopSecurities assumed all rights and obligations of FirstSouthwest under the Agreement pursuant to the Agreement and Plan of Merger dated January 22, 2016;

**WHEREAS**, Issuer and HilltopSecurities executed the First Amendment to Financial Advisory Agreement to extend the term of the Agreement for one (1) additional year, which expires on July 27, 2019; and

**WHEREAS**, Issuer and HilltopSecurities now desire to extend the term of the Agreement for one (1) additional year.

**NOW THEREFORE**, the Issuer and HilltopSecurities, in consideration of the mutual covenants and agreements contained in the Agreement and those set forth herein, do hereby agree to amend the Agreement as follows:

**AMENDMENT  
TERM OF AGREEMENT**

Pursuant to Section III of the Agreement, the Issuer is exercising its sole option to extend the term of the Agreement for one additional one (1) year, which shall expire on July 27, 2020.

**MODIFICATIONS**

The Agreement, except as amended by this Second Amendment and the First Amendment to Financial Advisory Agreement, remains in effect in all other respects.

**IN WITNESS WHEREOF**, the parties have made and executed this Amendment in multiple copies, each of which shall be an original, effective as of \_\_\_\_\_.

**CAMINO REAL REGIONAL  
MOBILITY AUTHORITY**

By: \_\_\_\_\_

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

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

**HILLTOP SECURITIES INC.**  
(formerly First Southwest Company, LLC)

By: \_\_\_\_\_  
Wayne Placide, Managing Director