



Waller Independent School District
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Assistant Superintendent for Finance

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April 4, 2017

TO WHOM IT MAY CONCERN:

Waller Independent School District (the "*District*") is represented by FirstSouthwest, a Division of Hilltop Securities Inc.(our "*municipal advisor*") to provide advice on recommendations and other advice from financial services firms concerning the issuance of municipal securities, the investment of bond proceeds and escrow investments. The District will rely on our municipal advisor by seeking and considering its advice, analysis, and perspective before acting on any such recommendation or other advice, although the District may not necessarily follow our municipal advisor's advice and may also rely on representations, if any, made by financial services firms in proposals or otherwise.

By posting this letter on our website, the District intends that market participants may use and rely on this letter for purposes of qualifying for the so-called IRMA exemption afforded by SEC Rule 15Ba1-1(d)(3)(vi) until the District removes the letter from, or replaces it with an updated or correcting letter posted on our website, but not later than July 1, 2019.

Financial services firms that wish to learn the identity of individuals at our municipal advisor who will participate in advising the District (so that they may determine whether our municipal advisor is independent) should contact Terrell Palmer at FirstSouthwest, a Division of Hilltop Securities, Inc., 700 Milam Street, Suite 500, Houston, Texas 77002 or 713-651-9850 or terrell.palmer@hilltopsecurities.com. A copy of written representations to us regarding the exemption may also be sent to our municipal advisor at the same address.