



**FINAL CLOSING MEMORANDUM**

**\$9,860,000**  
**FANNIN COUNTY, TEXAS**  
**COMBINATION TAX AND LIMITED PLEDGE REVENUE**  
**CERTIFICATES OF OBLIGATION, SERIES 2020 (THE "CERTIFICATES")**

Date: March 3, 2020  
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, March 10, 2020**, 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" Book Entry Only System.
2. On the Closing Date, **Robert W. Baird & Co., Inc.**, as the purchaser at a competitive sale (the "Purchaser"), shall wire **\$10,008,721.42** to **BOKF, NA**, Dallas, Texas (the "Paying Agent/Registrar") ABA # [REDACTED] Trust Fund Account # [REDACTED] Re: Fannin County, Texas Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2020, Attn: Caresse Tankersley (214-987-8886), calculated as follows:

Par Amount of the Certificates	\$ 9,860,000.00
Plus: Net Reoffering Premium	234,676.95
Plus: Accrued Interest	5,812.19
Less: Purchaser's Discount	<u>(91,767.72)</u>
Total Amount to be Wired from the Purchaser	<u>\$ 10,008,721.42</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 **\$9,905,812.19**, to **Legend Bank**, Bonham, Texas, Routing # [REDACTED], Account # [REDACTED], Attention Bill Yarbrow, President (903) 583-2163 ext. 80903 / Carolyn Stroud, Manager/AVP (903) 583-2163 ext. 809455, for further credit by the County as follows:

a) 2020 Certificate Project Fund	<b>\$9,900,000.00</b>
b) 2020 Certificate Interest & Sinking Fund	<b>\$5,812.19</b>

5. The **Paying Agent/Registrar** shall wire **\$31,900.00** to **Norton Rose Fulbright US LLP** ("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., 95 Washington Street, 4<sup>th</sup> Floor South, Buffalo, NY 14203, Account Number: [REDACTED], ACH Routing Number: [REDACTED], Wire Routing Number: 021001088, SWIFT Code: MRMDUS33, CHIPS ABA: 0108, Reference Number: Matter #1001101924.
  
6. The **Paying Agent/Registrar** shall wire **\$70,609.23** from the proceeds of the Certificates to **SAMCO Capital Markets, Inc.** for certain fees and expenses associated with the legal authorization and issuance of the Certificates to Wells Fargo Bank, N.A., San Francisco, Account Name: SAMCO Capital Markets, Inc., Account [REDACTED] ABA Routing # [REDACTED], Issue Name: Fannin County, Texas Certificates of Obligation, Series 2020 F/C: San Antonio Public Finance #529.03, Attn: Georgia A. Bosworth (512) 344-7463.
  
7. Upon receipt of funds from the Purchaser, the good faith check in the amount of \$198,000.00 shall be returned uncashed (by a trackable method) to:

Vicky Ossoinik  
 Robert W. Baird & Co., Inc.  
 777 E. Wisconsin Ave.  
 Milwaukee, WI 53202  
 (414) 765-7331  
 • [VOssoinik@rwbaird.com](mailto:VOssoinik@rwbaird.com)

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

**Receipts:**

Funds Received from the Purchaser	\$10,008,721.42
<b>Total Receipts</b>	<b><u>\$10,008,721.42</u></b>

**Disbursements:**

Deposit to County's Project Fund	\$9,900,000.00
Deposit to County's Interest & Sinking Fund	5,812.19
First Year's Paying Agent/Registrar Fee	400.00
Financial Advisor Fees and Expenses	70,609.23
Bond Counsel Fees, Texas Attorney General Fees and Expenses	<u>31,900.00</u>
<b>Total Disbursements</b>	<b><u>\$10,008,721.42</u></b>

BOND DEBT SERVICE

Fannin County  
 Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2020  
**FINAL NUMBERS**  
 Callable 3/1/2029 at Par

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/01/2021			232,487.50	232,487.50	
09/01/2021			116,243.75	116,243.75	
09/30/2021					348,731.25
03/01/2022	265,000	3.000%	116,243.75	381,243.75	
09/01/2022			112,268.75	112,268.75	
09/30/2022					493,512.50
03/01/2023	315,000	3.000%	112,268.75	427,268.75	
09/01/2023			107,543.75	107,543.75	
09/30/2023					534,812.50
03/01/2024	325,000	3.000%	107,543.75	432,543.75	
09/01/2024			102,668.75	102,668.75	
09/30/2024					535,212.50
03/01/2025	330,000	3.000%	102,668.75	432,668.75	
09/01/2025			97,718.75	97,718.75	
09/30/2025					530,387.50
03/01/2026	340,000	3.000%	97,718.75	437,718.75	
09/01/2026			92,618.75	92,618.75	
09/30/2026					530,337.50
03/01/2027	355,000	3.000%	92,618.75	447,618.75	
09/01/2027			87,293.75	87,293.75	
09/30/2027					534,912.50
03/01/2028	365,000	3.000%	87,293.75	452,293.75	
09/01/2028			81,818.75	81,818.75	
09/30/2028					534,112.50
03/01/2029	375,000	3.000%	81,818.75	456,818.75	
09/01/2029			76,193.75	76,193.75	
09/30/2029					533,012.50
03/01/2030	385,000	2.000%	76,193.75	461,193.75	
09/01/2030			72,343.75	72,343.75	
09/30/2030					533,537.50
03/01/2031	390,000	2.000%	72,343.75	462,343.75	
09/01/2031			68,443.75	68,443.75	
09/30/2031					530,787.50
03/01/2032	400,000	2.000%	68,443.75	468,443.75	
09/01/2032			64,443.75	64,443.75	
09/30/2032					532,887.50
03/01/2033	410,000	2.000%	64,443.75	474,443.75	
09/01/2033			60,343.75	60,343.75	
09/30/2033					534,787.50
03/01/2034	415,000	2.000%	60,343.75	475,343.75	
09/01/2034			56,193.75	56,193.75	
09/30/2034					531,537.50
03/01/2035	425,000	2.000%	56,193.75	481,193.75	
09/01/2035			51,943.75	51,943.75	
09/30/2035					533,137.50
03/01/2036	435,000	2.000%	51,943.75	486,943.75	
09/01/2036			47,593.75	47,593.75	

## BOND DEBT SERVICE

**Fannin County**  
**Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2020**  
**FINAL NUMBERS**  
**Callable 3/1/2029 at Par**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/30/2036					534,537.50
03/01/2037	440,000	2.000%	47,593.75	487,593.75	
09/01/2037			43,193.75	43,193.75	
09/30/2037					530,787.50
03/01/2038	450,000	2.125%	43,193.75	493,193.75	
09/01/2038			38,412.50	38,412.50	
09/30/2038					531,606.25
03/01/2039	460,000	2.125%	38,412.50	498,412.50	
09/01/2039			33,525.00	33,525.00	
09/30/2039					531,937.50
03/01/2040	470,000	2.250%	33,525.00	503,525.00	
09/01/2040			28,237.50	28,237.50	
09/30/2040					531,762.50
03/01/2041	480,000	2.250%	28,237.50	508,237.50	
09/01/2041			22,837.50	22,837.50	
09/30/2041					531,075.00
03/01/2042	490,000	2.250%	22,837.50	512,837.50	
09/01/2042			17,325.00	17,325.00	
09/30/2042					530,162.50
03/01/2043	505,000	2.250%	17,325.00	522,325.00	
09/01/2043			11,643.75	11,643.75	
09/30/2043					533,968.75
03/01/2044	515,000	2.250%	11,643.75	526,643.75	
09/01/2044			5,850.00	5,850.00	
09/30/2044					532,493.75
03/01/2045	520,000	2.250%	5,850.00	525,850.00	
09/30/2045					525,850.00
	9,860,000		3,225,887.50	13,085,887.50	13,085,887.50



March 3, 2020

Mr. Randy Moore  
County Judge  
Fannin County  
101 E. Sam Rayburn Drive, Suite 101  
Bonham, Texas 75418

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**STATEMENT**

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For services rendered and expenses incurred in connection with the legal authorization and issuance of **\$9,860,000.00 Fannin County, Texas Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2020**

\$70,609.23

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FANNIN COUNTY, TEXAS  
CERTIFICATES OF OBLIGATION, SERIES 2020

DISTRIBUTION LIST

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**ISSUER**

Mr. Randy Moore  
County Judge  
**Fannin County**  
101 E. Sam Rayburn Drive, Suite 101  
Bonham, Texas 75418  
903-583-7455  
903-583-7811 Fax  
[countyjudge@fanninco.net](mailto:countyjudge@fanninco.net)

Ms. Alicia Whipple  
County Auditor  
903-583-7451  
[awhipple@fanninco.net](mailto:awhipple@fanninco.net)

Ms. Sherry Zindars  
[smzindars@fanninco.net](mailto:smzindars@fanninco.net)

**FINANCIAL ADVISOR**

Mr. Mark McLiney  
Mr. Andrew Friedman  
**SAMCO Capital Markets, Inc.**  
1020 NE Loop 410, Suite 640  
San Antonio, Texas 78209  
210-832-9760  
[mmcliney@samcocapital.com](mailto:mmcliney@samcocapital.com)  
[afriedman@samcocapital.com](mailto:afriedman@samcocapital.com)

Ms. Peggy Kilborn  
**SAMCO Capital Markets, Inc.**  
1700 Pacific Ave., Suite 2000  
Dallas, Texas 75201  
214-765-1440  
[pkilborn@samcocapital.com](mailto:pkilborn@samcocapital.com)

**PAYING AGENT / REGISTRAR**

Ms. Caresse Tankersley  
Ms. Erin Fitzpatrick  
Mr. Tony Hongnoi  
**BOKF, NA**  
Corporate Trust Department  
5956 Sherry Lane, Suite 1201  
Dallas, TX 75225  
214-987-8886 (Caresse)  
972-892-9972 (Erin)  
972-892-9968 (Tony)  
[CTankersley@bokf.com](mailto:CTankersley@bokf.com)  
[EFitzpatrick@bokf.com](mailto:EFitzpatrick@bokf.com)  
[Thonqnoi@bokf.com](mailto:Thonqnoi@bokf.com)

**BOND COUNSEL**

Mr. Jeff Kuhn  
Mr. Arnold Cantu  
Mr. Matthew A. Lee  
Mr. John Hall  
**Norton Rose Fulbright US LLP**  
111 W. Houston Street, Suite 1800  
San Antonio, Texas 78205

Telephone: (210) 224-5575  
[w.jeffrey.kuhn@nortonrosefulbright.com](mailto:w.jeffrey.kuhn@nortonrosefulbright.com)  
[Stephanie.leibe@nortonrosefulbright.com](mailto:Stephanie.leibe@nortonrosefulbright.com)  
[Arnold.cantu@nortonrosefulbright.com](mailto:Arnold.cantu@nortonrosefulbright.com)  
[Matt.lee@nortonrosefulbright.com](mailto:Matt.lee@nortonrosefulbright.com)  
[john.hall@nortonrosefulbright.com](mailto:john.hall@nortonrosefulbright.com)  
[julie.quisenberry@nortonrosefulbright.com](mailto:julie.quisenberry@nortonrosefulbright.com)  
[sherry.tschoepe@nortonrosefulbright.com](mailto:sherry.tschoepe@nortonrosefulbright.com)  
[Brenda.cuneo@nortonrosefulbright.com](mailto:Brenda.cuneo@nortonrosefulbright.com)

**PURCHASER**

Mr. Charles Massaro  
Mr. Charlie Galarza  
**Robert W. Baird & Co., Inc.**  
One Harding Road, Suite 207  
Red Bank, NJ 07701  
732-576-4410  
[Cmassaro@rwbaird.com](mailto:Cmassaro@rwbaird.com)  
[CGalarza@rwbaird.com](mailto:CGalarza@rwbaird.com)

Mr. Peter Anderson  
**Robert W. Baird & Co., Inc.**  
777 E. Wisconsin Ave.  
Milwaukee, WI 53202  
414-765-7331  
[PRAnderson@rwbaird.com](mailto:PRAnderson@rwbaird.com)

Geoff Kuczarski  
[GKuczarski@rwbaird.com](mailto:GKuczarski@rwbaird.com)

Vicky Ossoinik  
[VOssoinik@rwbaird.com](mailto:VOssoinik@rwbaird.com)

Moises Gomez  
[mgomez@rwbaird.com](mailto:mgomez@rwbaird.com)

Tristan Rosenkranz  
[Trosenkranz.rwbaird.com](mailto:Trosenkranz.rwbaird.com)

**DEPOSITORY BANK**

Mr. Bill Yarbro  
Ms. Carolyn Stroud  
**Legend Bank**  
903-583-2163 ext. 809455

## Alicia Whipple

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**From:** Peggy Kilborn <PKilborn@samcocapital.com>  
**Sent:** Tuesday, March 3, 2020 8:37 AM  
**To:** countyjudge@fanninco.net; Alicia Whipple; Sherry Zindars; Tankersley, Caresse; 'Erin Fitzpatrick'; thongnoi@bokf.com; Anthony Orozco - BOKF, NA (AOrozco@bokf.com); 'w.jeffrey.kuhn@nortonrosefulbright.com'; Leibe, Stephanie; Cantu, Arnold (arnold.cantu@nortonrosefulbright.com); Lee, Matt; Hall, John; 'julie.quisenberry@nortonrosefulbright.com'; 'sherry.tschoepe@nortonrosefulbright.com'; Cuneo, Brenda; cmassaro@rwbaird.com; Galarza, Charles (CGalarza@rwbaird.com); Anderson, Peter R; 'GKuczmariski@rwbaird.com'; Ossoinik, Vicky; Gomez, Moises; Rosenkranz, Tristan  
**Cc:** Mark McLiney; Andrew Friedman  
**Subject:** Fannin County, Texas - Final Closing Memorandum-Certificates of Obligation, Series 2020  
**Attachments:** Fannin County Final - Closing Memo 2020.pdf

Attached is the final closing memo for the \$9,860,000 Fannin County, Texas Combination Tax and Limited Pledge Revenue Certificates of Obligation, Series 2020 **scheduled to close on Tuesday, March 10, 2020.**

Let us know immediately if you have any questions.

Thanks to all for your help.

Peggy

### Peggy Kilborn

ASSOCIATE | PUBLIC FINANCE

[PKILBORN@SAMCOCAPITAL.COM](mailto:PKILBORN@SAMCOCAPITAL.COM)

O 214.765.1440 | TOLL-FREE 800.817.3466

1700 PACIFIC AVENUE, SUITE 2000, DALLAS, TX 75201

SAMCOCAPITAL.COM