

**PLACEMENT AGENT AGREEMENT  
MUNICIPAL ISSUERS**

June 8, 2022

Mr. Wallace Hardgrove  
Executive Director of Budget & Fiscal Policy  
El Paso County, Texas  
500 E. San Antonio, Suite 301  
El Paso, Texas 79901

Re: Placement Agent Engagement Letter

Ladies and Gentlemen:

On behalf of Hilltop Securities Inc. ("we" or "HilltopSecurities"), thank you for the opportunity to serve as placement agent for the El Paso County, Texas (the "Issuer") on the Issuer's proposed offering and issuance of Taxable Tax Notes, Series 2022 (the "Notes"). This letter will confirm the terms of our engagement.

1. Services to be Provided by HilltopSecurities. The Issuer hereby engages HilltopSecurities to serve as placement agent of the proposed offering and issuance of the Notes and in such capacity HilltopSecurities agrees to provide the following services:

- Review and evaluate the proposed terms of the offering and the Notes
- Develop a marketing plan for the offering, including identification of potential investors
- Assist in the preparation of the term sheet and other offering documents
- Contact potential investors, provide them with offering-related information, respond to their inquiries and, if requested, coordinate their due diligence sessions
- Consult with counsel and other service providers with respect to the offering and the terms of the Notes
- Inform the Issuer of the marketing and offering process
- Negotiate the pricing, including the interest rate, and other terms of the Notes
- Plan and arrange for the closing and settlement of the issuance and the delivery of the Notes
- Perform such other usual and customary placement agent services as may be requested by the Issuer

As placement agent, HilltopSecurities will not be required to purchase the Notes, rather HilltopSecurities will market the Notes to potential investors. This letter does not obligate HilltopSecurities to purchase the Notes.

2. No Advisory or Fiduciary Role. The Issuer acknowledges and agrees: (i) the primary role of HilltopSecurities, as a placement agent, is to purchase or market securities, for resale or sale to investors, in an arm's-length commercial transaction between the Issuer and HilltopSecurities or a third party and that HilltopSecurities has financial and other interests that may differ from those of the Issuer.; (ii) HilltopSecurities is not acting as a municipal advisor, financial advisor, or fiduciary to the Issuer and HilltopSecurities has not assumed any advisory or fiduciary responsibility to the Issuer with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether HilltopSecurities has provided other services or is currently providing other services to the Issuer on other matters or transactions); (iii) the only obligations HilltopSecurities has to the Issuer with respect to the transaction contemplated hereby expressly are set forth in this agreement; and (iv) the Issuer has consulted its own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent it deems appropriate. If the Issuer desires to consult with and hire a municipal advisor for this transaction that has legal fiduciary duties to the Issuer the Issuer should separately engage a municipal advisor to serve in that capacity.

In addition, the Issuer acknowledges receipt of a letter outlining certain regulatory disclosures as required by the Municipal Securities Rulemaking Board. The Issuer further acknowledges HilltopSecurities may be required to supplement or make additional disclosures as may be necessary as the specific terms of the transaction progress.

3. Fees and Expenses. HilltopSecurities's proposed fee is \$15,000. The Issuer shall be, and HilltopSecurities shall not be, responsible for paying all costs of issuance, including without limitation, bond counsel, Municipal Advisor, bank counsel, rating agency fees and expenses, and all other expenses incident to the performance of the Issuer's obligations under the proposed Notes.

4. Term and Termination. The term of this engagement shall extend from the date of this letter to the closing of the offering of the Notes. Notwithstanding the forgoing, either party may terminate HilltopSecurities's engagement at any time without liability of penalty upon at least 10 days' prior written notice to the other party. If HilltopSecurities's engagement is terminated by the Issuer, the Issuer agrees to compensate HilltopSecurities for the services provided.

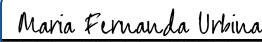
5. Limitation of Liability. The Issuer agrees neither HilltopSecurities nor its employees, officers, agents or affiliates shall have any liability to the Issuer for the services provided hereunder.

6. Miscellaneous. This letter shall be governed and construed in accordance with the laws of the State of Texas. This Agreement may not be amended or modified except by means of a written instrument executed by both parties hereto. This Agreement may not be assigned by either party without the prior written consent of the other party.

If there is any aspect of this Agreement that you believe requires further clarification, please do not hesitate to contact us. If the foregoing is consistent with your understanding of our engagement, please sign and return the enclosed copy of this letter.

Again, we thank you for the opportunity to assist you with your proposed financing and the confidence you have placed in HilltopSecurities.

Sincerely,

DocuSigned by:  
  
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\_\_\_\_\_  
Maria Fernanda Urbina (HTS), Managing Director

Hilltop Securities Inc.

Acknowledgment and Approval of Engagement

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Wallace Hardgrove, Executive Director of Budget & Fiscal Policy  
El Paso County, Texas

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