

WILLATT & FLICKINGER, PLLC
ATTORNEYS AT LAW

12912 HILL COUNTRY BLVD., SUITE F-232 • AUSTIN, TEXAS 78738 • (512) 476-6604 • FAX (512) 469-9148

September 18, 2020

South Buda Water Control and Improvement
District No. 1
c/o Willatt & Flickinger, PLLC
12912 Hill Country Blvd., Suite F-232
Austin, Texas 78738

Orrick, Herrington & Sutcliffe LLP
300 West Sixth Street, Suite 1850
Austin, Texas 78701

Specialized Public Finance Inc.
248 Addie Roy Road
Suite B-103
Austin, Texas 78746

Re: South Buda Water Control and Improvement District No. 1 Unlimited Tax
Bonds, Series 2020

Ladies and Gentlemen:

Willatt & Flickinger, PLLC acting in the capacity of General Counsel for South Buda Water Control and Improvement District No. 1 (the "District"), does hereby represent the following:

1. We have generally reviewed the information contained in the Preliminary Official Statement and the Official Statement (collectively, the "Official Statement"), relating to the District's issuance of Bonds as described above. Nothing has come to our attention that would lead us to believe that the Official Statement contains an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

2. We agree to the use of our name in the Official Statement for the Bonds.

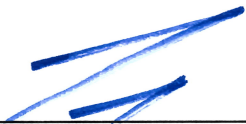
3. We agree that to the best of our ability, we will inform you immediately should we learn of any event(s) or information of which you are not aware subsequent to the date of this certificate and prior to the actual time of delivery of the Bonds which would render any such information in the Official Statement untrue, incomplete, or

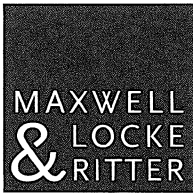
incorrect, in any material fact or render any statement in such document materially misleading.

4. The undersigned hereby represents that he/she has been duly authorized to execute this letter of representations.

Sincerely yours,

WILLATT & FLICKINGER PLLC

By:  _____



MAXWELL LOCKE & RITTER LLP

Accountants and Certified Public Accountants
An Affiliated CPA Firm of the Maxwell Locke & Ritter Group
Tel: (512) 470-3200, Fax: (512) 370-3350
www.mlr.com

Austin: 401 Congress Avenue, Suite 1100
Austin, TX 78701

Round Rock: 401 West Main Street, Suite 420
Round Rock, TX 78664

September 18, 2020

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248 Addie Roy Road
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Austin, Texas 78746

Re: South Buda Water Control and Improvement District No. 1 Unlimited Tax Bonds, Series 2020

Ladies and Gentlemen:

The undersigned, Jimmy Romell, of Maxwell Locke & Ritter LLP, acting in the capacity of auditor for South Buda Water Control and Improvement District No. 1 (the "District"), does hereby represent the following:

1. On behalf of Maxwell Locke & Ritter LLP, I have supplied certain information contained in the Preliminary Official Statement and the Official Statement (collectively, the "Official Statement"), relating to the District's issuance of Bonds as described above. The information I have provided are the audited financial statements of the District for the fiscal ending September 30, 2019, located in Appendix A to the Official Statement.
2. To the best of my professional knowledge and belief, as of the date of my reports, the section of the Official Statement described above does not contain an untrue statement of a material fact as to the information and data set forth therein, and does not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.
3. I agree to the use of the name of my firm in the Official Statement for the Bonds.

Attorneys at Law
ML&R WEALTH MANAGEMENT LLC
A Registered Investment Advisor
The Maxwell Locke & Ritter Group

4. I agree that, to the best of my ability, I will inform you immediately should I learn of any event(s) or information of which you are not aware subsequent to the date of this certificate and prior to the actual time of delivery of the Bonds which would render any such information in the Official Statement untrue, incomplete, or incorrect, in any material fact or render any statement in such document materially misleading.
5. The undersigned hereby represents that he/she has been duly authorized to execute this letter of representation.

Sincerely,

Maxwell Locke & Ritter LLP

MAXWELL LOCKE & RITTER LLP

By: Jimmy Romell

Its: Audit Partner

Hays County Tax Assessor-Collector
Jenifer O'Kane, PCC



712 S. Stagecoach Trail, Suite 1120
San Marcos, TX 78666-5071
(512) 393-5545
www.hayscountytax.com

September 23, 2020

South Buda Water Control and Improvement
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300 West Sixth Street, Suite 1850
Austin, Texas 78701

Specialized Public Finance Inc.
248 Addie Roy Road, #B-103
Austin, Texas 78746

Re: South Buda Water Control and Improvement District No. 1 Unlimited Tax
Bonds, Series 2020

Ladies and Gentlemen:

The undersigned, Jenifer O'Kane, tax assessor-collector for South Buda Water Control and Improvement District No. 1 (the "District"), does hereby represent the following:

1. I have supplied certain information contained in the Preliminary Official Statement and the Official Statement (collectively, the "Official Statement"), relating to the District's issuance of Bonds as described above. The information I have provided relating to the collection rates is located in the Official Statement under the heading "TAX DATA."
2. To the best of my knowledge and belief, as of the date hereof, the sections of the Official Statement described above do not contain an untrue statement of a material fact as to information and data set forth therein, and do not omit to state a material fact

necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

3. I have also generally reviewed the information in the Official Statement. I cannot, of course, make any representation to you as to the accuracy or completeness of statements of fact contained in such other information, nor have I made any investigation as to the accuracy or completeness of such other information. Nothing, however, has come to my attention that would lead me to believe that the Official Statement contains an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

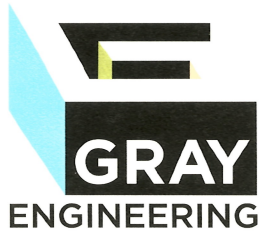
4. I agree to the use of the name of my office in the Official Statement for the Bonds, and in particular to the description of me as an expert.

5. I agree that, to the best of my ability, I will inform you immediately should I learn of any event(s) or information of which you are not aware subsequent to the date of this certificate and prior to the actual time of delivery of the Bonds which would render any such information in the Official Statement untrue, incomplete, or incorrect, in any material fact or render any statement in such document materially misleading.

Sincerely yours,

A handwritten signature in blue ink, appearing to read "Jenifer O'Kane", with a stylized flourish at the end.

Jenifer O'Kane



O 512.452.0371 : F 512.454.9933

8834 North Capital of Texas Highway, Suite 140
Austin, Texas 78759 : www.grayengineeringinc.com

TBPE 2946

September 18, 2020

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Austin, Texas 78701

Specialized Public Finance Inc.
248 Addie Roy Road
Suite B-103
Austin, Texas 78746

Re: South Buda Water Control and Improvement District No. 1 Unlimited Tax
Bonds, Series 2020

Ladies and Gentlemen:

The undersigned, David W. Gray, of Gray Engineering, Inc. ("Gray Engineering"), acting in the capacity of engineer for South Buda Water Control and Improvement District No. 1 (the "District"), does hereby represent the following:

1. On behalf of Gray Engineering, I have supplied certain engineering information contained in the Preliminary Official Statement and the Official Statement (collectively, the "Official Statement"), relating to the District's issuance of Bonds as described above. The engineering information I have provided is located in the Official Statement under the captions "THE DISTRICT" and "WATER, SANITARY SEWER AND DRAINAGE FACILITIES."

2. To the best of my professional knowledge and belief, as of the date hereof, the sections of the Official Statement described above do not contain an untrue statement of a material fact as to engineering information and data set forth therein, and do not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

3. I have also generally reviewed the information in the Official Statement. I cannot, of course, make any representation to you as to the accuracy or completeness of statements of fact contained in such other information, nor have I made any investigation as to the accuracy or completeness of such other information. Nothing, however, has come to my attention that would lead me to believe that the Official Statement contains



an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.


4. I agree to the use of the name of my firm in the Official Statement for the Bonds, and in particular to the description of my firm and its professional employees as experts.

5. I agree that, to the best of my ability, I will inform you immediately should I learn of any event(s) or information of which you are not aware subsequent to the date of this certificate and prior to the actual time of delivery of the Bonds which would render any such information in the Official Statement untrue, incomplete, or incorrect, in any material fact or render any statement in such document materially misleading.

6. The undersigned hereby represents that he has been duly authorized to execute this letter of representation.

Sincerely yours,

GRAY ENGINEERING, INC.

By: 
Its: President



September 18, 2020

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Austin, Texas 78701

Specialized Public Finance Inc.
248 Addie Roy Road, #B-103
Austin, Texas 78746

Re: South Buda Water Control and Improvement District No. 1 Unlimited Tax
Bonds, Series 2020

Ladies and Gentlemen:

Gehan Homes, LTD. ("Gehan Homes") has acted as a developer in South Buda Water Control and Improvement District No. 1 (the "District"). The undersigned, Chris Lynch, is authorized to execute this letter on behalf of Gehan Homes and does hereby represent on behalf of Gehan Homes the following:

1. On behalf of Gehan Homes, I have supplied certain information contained in the Preliminary Official Statement and the Official Statement (collectively, the "Official Statement"), relating to the District's issuance of Bonds as described above. The information I have provided relating to development and the status of development within the District generally and, in particular, the information regarding Gehan Homes and development by Gehan Homes in the District is located in the Official Statement under the captions "THE DISTRICT - Status of Development," "THE DEVELOPERS - The Developers," and "THE DEVELOPERS - Development Financing."

2. To my knowledge and belief, as of the date hereof, the sections of the Official Statement described above do not contain an untrue statement of a material fact as to the information and data regarding Gehan Homes set forth therein, and do not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

Gehan[☆]HOMES

3. I agree to the use of the name of Gehan Homes in the Official Statement for the Bonds.


4. I agree that to the best of my ability, I will inform you immediately should I learn of any event(s) or information of which you are not aware subsequent to the date of this certificate and prior to the actual time of delivery of the Bonds which would render any such information in the Official Statement untrue, incomplete, or incorrect, in any material fact or render any statement in such document materially misleading.

5. The undersigned hereby represents that he has been duly authorized to execute this letter of representation.

Sincerely yours,

Gehan Homes, LTD.
a Texas limited partnership

By: Gehan Homes I, Inc.,
A Texas Corporation,
Its general partner

By: 
Name: Chris Lynch
Title: Vice President of Land Operations



September 18, 2020

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Austin, Texas 78746

Re: South Buda Water Control and Improvement District No. 1 Unlimited Tax Bonds,
Series 2020

Ladies and Gentlemen:

NewStand Buda, Ltd. ("NewStand") has acted as a developer in South Buda Water Control and Improvement District No. 1 (the "District"). The undersigned, Grant E Gist, is authorized to execute this letter on behalf of NewStand and does hereby represent on behalf of NewStand the following:

1. On behalf of NewStand, I have supplied certain information contained in the Preliminary Official Statement and the Official Statement (collectively, the "Official Statement"), relating to the District's issuance of Bonds as described above. The information I have provided relating to development and the status of development within the District generally and, in particular, the information regarding NewStand and development by NewStand in the District is located in the Official Statement under the

captions "THE DISTRICT - Status of Development," "THE DEVELOPERS - The Developers," and "THE DEVELOPERS – Development Financing."

2. To my knowledge and belief, as of the date hereof, the sections of the Official Statement described above do not contain an untrue statement of a material fact as to the information and data regarding NewStand set forth therein, and do not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

3. I agree to the use of the name of NewStand in the Official Statement for the Bonds.

4. I agree that to the best of my ability, I will inform you immediately should I learn of any event(s) or information of which you are not aware subsequent to the date of this certificate and prior to the actual time of delivery of the Bonds which would render any such information in the Official Statement untrue, incomplete, or incorrect, in any material fact or render any statement in such document materially misleading.

5. The undersigned hereby represents that he has been duly authorized to execute this letter of representation.

Sincerely yours,

NEWSTAND BUDA, LTD., a Texas limited
partnership, by its general partner, NEWSTAND
DEVELOPMENT COMPANY, LLC, a Texas
limited liability company

By: _____

Name: Grant E Gist

Title: Manager