

## **Independent Registered Municipal Advisor Certificate**

**July 1, 2014**

By publicly posting the following written disclosure, Texas Southern University intends that market participants receive and use it for purposes of the independent registered municipal advisor exemption to the SEC Municipal Advisor Rule.

Texas Southern University has retained an independent registered municipal advisor. Texas Southern University is represented by and will rely on its municipal advisor First Southwest Company to provide advice on proposals from financial services firms concerning the issuance of municipal securities and municipal financial products (including investments of bond proceeds and escrow investments). The individual with primary responsibility for advising Texas Southern University on such matters is Drew Masterson. This certificate may be relied upon until July 1, 2019 or otherwise withdrawn by us.