



## Independent Registered Municipal Advisor Representation Letter

**Effective: July 1, 2014**

To Whom It May Concern:

The City of Granbury (the "Issuer") has retained an independent registered municipal advisor. The Issuer is represented by and will rely on the advice of its municipal advisor, Southwest Securities, concerning the issuance of municipal securities. The individual with primary responsibility for advising the Issuer on such matters is John Martin, whose contact information is shown below. Please include him on any distribution of information.

The Issuer intends that by publicly posting this written disclosure, market participants may use it for the purposes of qualifying for the independent registered municipal advisor (IRMA) exemption afforded by SEC Rule 15Ba1-1(d)(3)(vi) as it relates to the Municipal Advisor Rule. The Issuer makes no representation as to whether a market participant is in compliance with the SEC Municipal Advisor Rule by receipt of this document.

This letter remains in effect until it is withdrawn or amended by the Issuer.

City of Granbury Contact:

Eva Gregory  
Director of Finance  
City of Granbury  
116 W. Bridge Street  
Granbury, Texas 76048  
(817) 573-1114  
egregory@granbury.org

Municipal Advisor Contact:

John L. Martin, Jr.  
Senior Vice President  
Southwest Securities  
1201 Elm Street, Suite 3500  
Dallas, Texas 75270  
(214) 859-9447  
jmartin@swst.com