

January 6, 2017

By publicly posting the written statement below, the North Central Texas Housing Finance Corporation intends that market participants receive and use this written statement for purposes of satisfying the independent registered municipal advisor exemption under the United States Securities and Exchange Commission (“SEC”) Municipal Advisor Rule, which took effect on July 1, 2014:

The North Central Texas Housing Finance Corporation (“NCTHFC”) have retained an independent registered municipal advisor to advise NCTHFC on matters concerning the issuance of municipal securities and municipal financial products. NCTHFC is represented by and will rely upon the advice of its municipal advisor, FirstSouthwest, a Division of Hilltop Securities, Inc. (“FSC”), for such matters. As NCTHFC’s independent registered municipal advisor, FSC will assist NCTHFC in evaluating advice (recommendations) made by underwriters or placement agents, including any advice regarding any matters brought to NCTHFC’s attention. This written statement further informs market participants that FSC has agreed to be NCTHFC’s independent registered municipal advisor on any transaction that NCTHFC participates in as an issuer and FSC is aware that NCTHFC will rely on their advice.

For the convenience of NCTHFC, please submit any proposals concerning the issuance of municipal securities or municipal financial products through FSC, NCTHFC’s independent registered municipal advisor, to the attention of Timothy Earl Nelson (tim.nelson@hilltopsecurities.com or 512-481-2022).

This written statement may be relied upon until such time as it is withdrawn by NCTHFC.