



Canadian River Municipal Water Authority

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By publicly posting the following written disclosure, Canadian River Municipal Water Authority intends that market participants receive and use it for purposes of the independent registered municipal advisor exemption to the SEC Municipal Advisor Rule

Independent Registered Municipal Advisor Certificate

January 13, 2020

Canadian River Municipal Water Authority (CRMWA) has retained an independent registered municipal advisor. CRMWA is represented by and will rely on its municipal advisor – **Hilltop Securities Inc.** - 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 CRMWA on such matters is George Williford, Managing Director. This certificate may be relied upon until withdrawn by us