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IRMA Exemption Certificate

April 20, 2021

Independent Registered Municipal Advisor Representation Letter

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

Port Freeport has retained an independent registered municipal advisor and is represented by and will rely upon this specified municipal advisor 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 the Port Freeport is Drew Masterson of Masterson Advisors LLC.

For purposes of investment of proceeds of municipal securities, the Port Freeport solicits investments based on market information provided by approved broker/dealers, as authorized by the Commission, and does not rely on these broker/dealers for advice. We understand that these broker/dealers are not acting as our municipal advisor in this capacity and are not subject to the fiduciary responsibility as set forth in Section 15B(c)(1) of the Securities Exchange Act of 1934, as amended.

This certificate may be relied upon until withdrawn by us. Required notifications applicable to the Municipal Advisor Rule should be directed to:

Port Freeport:

Financial Advisor:

Rob Lowe

Chief Financial Officer

1100 Cherry St.

Freeport, Texas 77541 lowe@portfreeport.com

Drew Masterson

Masterson Advisors LLC

3 Greenway Plaza, Suite 1100

Houston, Texas 77046 drew.masterson@mastersonadvisors.com

Sincerely,

Rob Lowe

Chief Financial Officer

PORT COMMISSION

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