

CERTIFICATE OF THE ESCROW AGENT

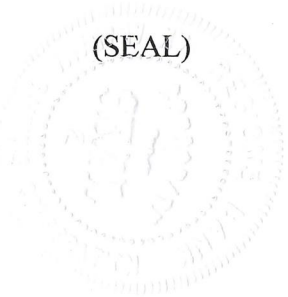
The undersigned agent of Regions Bank, Atlanta, Georgia, as Escrow Agent (the “Escrow Agent”), pursuant to the Escrow Deposit Agreement, dated as of October 18, 2016 (the “Escrow Deposit Agreement”), between Walton County Water and Sewerage Authority and the Escrow Agent, DOES HEREBY CERTIFY, as follows:

1. The Escrow Agent is a state banking corporation duly organized and existing under the laws of the State of Alabama. Under applicable laws of the United States of America and of the State of Alabama, the Escrow Agent is authorized and qualified to accept the duties of Escrow Agent under the Escrow Deposit Agreement. The Escrow Agent has duly authorized all necessary corporate action for the performance of its obligations as Escrow Agent under the Escrow Deposit Agreement.

2. Upon receipt of the moneys and obligations of the United States Treasury securities specified in the Escrow Deposit Agreement, the Escrow Agent agrees to comply with the provisions of the Escrow Deposit Agreement.

Signed and sealed this 18th day of October, 2016.

(SEAL)



REGIONS BANK,
as Escrow Agent

By: 
Title: Vice President

[Certificate of the Escrow Agent]