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April 1, 2016

Attention: Filing Clerk
Christina R. Switzer, Attorney-Legal Division
Public Utility Commission of Texas
1701 N. Congress Avenue
P.O. Box 13326
Austin, Texas 78711-3326

Re: DOCKET NO. 44992, Second Update

Dear Ms. Switzer:

I am sending you this letter in response to the requirement for the Riverbend Water Resources District ("RWRD") to file an update regarding the status of the efforts to conclude the transaction and to submit documents evidencing the transaction closing and the disposition of customer deposits. This is the third update letter following letters on February 1, 2016 and March 3, 2016.

TexAmericas Center and RWRD continue to work towards closing the acquisition of the wet utilities. The Novation of the US Army contract was completed on or about March 14, 2016 and the bond resolutions were approved on or about March 21, 2016. Two bond resolutions were approved, including: one with the Texas Water Development Board ("TWDB") for an approximate \$5 million loan to finance Series A bonds and an additional \$7 million through Regions Bank to finance Series B bonds. Now that these bond resolutions have been completed, they will go to the Texas Attorney General's Office for further approval. This process could take up to 30 days.

RWRD is proceeding to adopt other measures for the acquisition of the wet utilities at TexAmericas Center. The closing is currently scheduled for April 28, 2016 with an effective date of May 1, 2016.

If you have any further questions or comments, please do not hesitate to contact me on my cell at (303) 888-7353.

Sincerely,

Elizabeth A. Fazio Hale

Elizabeth A. Fazio Hale, JD, LLM
Executive Director/ CEO

Riverbend Water Resources District
3930 Galleria Oaks
Texarkana, TX 75503

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