

RESOLUTION NO 20070503-034

WHEREAS, Girl Scouts - Lone Star Council (Girl Scouts) is a Texas nonprofit corporation which owns and operates certain facilities located within the City of Austin, Texas, (City) known as the Girl Scouts Program Center located at 12012 Park Thirty Five Circle, Austin, Texas, and

WHEREAS, the Girl Scouts have requested the assistance of the Riesel Cultural Facilities Corporation (Issuer) to (i) refinance a \$1,400,000 loan used to finance the Program Center, and (ii) finance the acquisition, construction, renovation, and equipping of certain facilities improvements, including erosion control and landscape improvements, pool resurfacing, road improvements, golf, boating and other recreational facilities, parking and signage, upgrades to water tank and water system facilities, and building renovations, for Camp Texlake, located at Pace Bend Park, RR 2322, Spicewood Springs, Texas (together the Project), and

WHEREAS, the Girl Scouts have requested the Issuer to issue its Riesel Cultural Facilities Corporation Cultural Facilities Revenue Bonds (Girl Scouts – Lone Star Council Project) Series 2007 (Bonds), in an aggregate principal amount not to exceed \$1,650,000, to finance or refinance the Project, and

WHEREAS, Section 221 030(a)(1)(B) of the Texas Health and Safety Code requires the Issuer to obtain approval from the City before the Issuer may issue any Bonds for facilities located within the City, and

WHEREAS, the City Council now desires to approve the financing and the issuance of the Bonds, **NOW, THEREFORE**,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN

Section 1 The City Council Texas approves the financing described above and the issuance of the Bonds by the Issuer in an amount not to exceed \$1,650,000 It is the sole purpose and intent of the City Council that this resolution constitutes approval of the financing and the issuance of the Bonds for the sole purpose of compliance with Section 221 030 of the Texas, Health and Safety Code or other applicable Texas law The Bonds shall be issued to finance or refinance the Project, and the sole user of the Project shall be the Girl Scouts – Lone Star Council

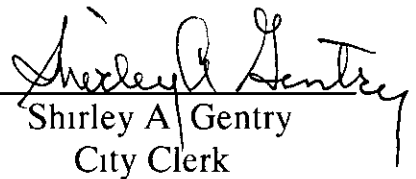
Section 2 Nothing in this resolution shall be construed to create any obligation of the City with respect to the repayment of the Bonds or the Project financed thereby The Bonds shall never constitute an indebtedness or pledge of

the City within the meaning of any constitutional or statutory provision, and the owners of the Bonds shall never be paid in whole or in part out of any funds raised or to be raised by taxation or any other revenues of the City

Section 3 This resolution takes effect immediately upon its passage

ADOPTED May 3, 2007

ATTEST


Shirley A Gentry
City Clerk