

RESOLUTION NO. _____

WHEREAS, the San Leanna Education Facilities Corporation, the (Conduit Issuer), created by the Village of San Leanna, Texas, has adopted a resolution authorizing the issuance of revenue bonds by the Conduit Issuer the proceeds of which will be loaned to St. Edward's University (Conduit Borrower) as provided under Chapter 53A of the Texas Education Code, as amended (Chapter 53A), in an amount not to exceed \$79,000,000 to finance and refinance the construction, renovation, and equipping of educational and housing facilities located at the Conduit Borrower's campus at 3001 South Congress Avenue, Austin, Texas, and to refund a portion of the City of Austin, Texas, Higher Education Authority, Inc. University Revenue Bonds (Saint Edward's University Project) Series 1998 and Series 2001, that were issued to finance and refinance educational and housing facilities at the Conduit Borrower's campus; and

WHEREAS, Section 147(f) of the United States Internal Revenue Code of 1986, as amended, requires the Conduit Issuer to obtain the approval of the City of Austin, as the local jurisdiction wherein the Conduit Borrower is situated, before the revenue bonds may be issued; and

WHEREAS, the City Council is informed that the requisite public hearing was held by the Conduit Issuer on May 21, 2007, commencing at 9:30 a.m., at Saint Edward's University, Ragsdale Campus Center, Room 320, 3001

South Congress Avenue, Texas, regarding issuance of the revenue bonds;

NOW, THEREFORE,

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

That the City Council approves the issuance of revenue bonds in an amount not to exceed \$79,000,000 by the San Leanna Education Facilities Corporation, the proceeds of which will be loaned to the Conduit Borrower as provided under Chapter 53A to finance and refinance the construction, renovation, and equipping of educational and housing facilities located at the Conduit Borrower's campus at 3001 South Congress Avenue, Austin, Texas, and to refund a portion of the City of Austin, Texas, Higher Education Authority, Inc. University Revenue Bonds (Saint Edward's University Project) Series 1998 and Series 2001, that were issued to finance and refinance educational and housing facility improvements at the Conduit Borrower's campus.

ADOPTED: _____, 2007

ATTEST: _____

Shirley A. Gentry
City Clerk