BELOW LINE LANGUAGE:

On February 28, 2008, Council passed and adopted Ordinance No. 20080228-078 (the "Ordinance") authorizing the issuance of City of Austin, Texas Electric System Revenue Refunding Bonds, Taxable Series 2008 (the "Bonds") in an amount not to exceed $50,000,000. The Ordinance and Official Statement were not consistent. The optional redemption provision requested by the purchasers of the Bonds was not reflected in Ordinance No. 20080228-078. This action corrects the inconsistent provision and reflects the actual optional redemption provision requested by the purchasers of the Bonds.

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