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**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

(A) On June 29, 2000, the City adopted Ordinance No.000629-90 amending and restating Ordinance No. 980513-B to increase the aggregate principal amount of “City of Austin, Texas, Combined Utility Systems Taxable Commercial Paper Notes” (the “Notes”) authorized to be outstanding from time to time from \$60,000,000 to \$160,000,000 and to provide for a new letter of credit (the “Letter of Credit”) to be issued by Landesbank Hessen-Thüringen Girozentrale with respect to the Notes in accordance with the terms and provisions of a Letter of Credit and Reimbursement Agreement, dated as of July 1, 2000 (the “Agreement”);

(C) The City and the Bank have agreed to amend the Agreement to change the method of determining the compensation due the Bank;

(E) The Fourth Amendment should be approved and the City Manager, or the Chief Financial Officer, is authorized and directed to execute the Fourth Amendment.

35       **PART 2. AUTHORIZATION.**   The Fourth Amendment is approved  
36 and may be delivered by the City; the City Manager, or the Chief Financial  
37 Officer is authorized to execute the Fourth Amendment. The City Clerk is  
38 authorized to attest to the signatures of City officials.

39       **PART 3. FURTHER PROCEDURES.** The Agreement, as amended  
40 by the First Amendment, the Second Amendment, the Third Amendment and  
41 the Fourth Amendment, is the agreement of the City and the Bank from and  
42 after the date of its execution.

43       **PART 4. OPEN MEETING.**   It is officially found, determined, and  
44 declared that the meeting at which this Ordinance is adopted was open to the  
45 public and public notice of the time, place, and subject matter of the public  
46 business to be considered at such meeting was given, as required by V.T.C.A.,  
47 Government Code, Chapter 551.

48       **PART 5. EFFECTIVE DATE.**   The council finds that the need to  
49 continue a letter of credit facility to back the City's combined utility systems  
50 taxable commercial paper notes constitutes an emergency. Because of this  
51 emergency, this ordinance takes effect immediately on its passage for the  
52 immediate preservation of the public peace, health and safety.

53                   *[remainder of page left blank intentionally]*

**PASSED AND APPROVED**

\_\_\_\_\_, 2008

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\_\_\_\_\_  
Will Wynn  
Mayor

**APPROVED:** \_\_\_\_\_  
David Allan Smith  
City Attorney

**ATTEST:** \_\_\_\_\_  
Shirley A. Gentry  
City Clerk

(CITY SEAL)

