

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS :
COUNTIES OF TRAVIS AND WILLIAMSON :
CITY OF AUSTIN :

I, the undersigned City Clerk of the City of Austin, Texas (the "City"), hereby certify as follows:

1. The City Council of the City convened in **REGULAR MEETING ON THE 24TH DAY OF AUGUST, 2006**, at the City Hall, and the roll was called of the duly constituted officers and members of the City Council, to-wit:

WILL WYNN	:	MAYOR
BETTY DUNKERLEY	:	MAYOR PRO-TEM
LEE LEFFINGWELL	:	
MIKE MARTINEZ	:	
JENNIFER KIM	:	COUNCILMEMBERS
BREWSTER McCracken	:	
SHERYL COLE	:	

and all of said persons were present, except the following absentees: _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at said Meeting: a written

RESOLUTION APPROVING THE ISSUANCE OF BONDS BY THE MUELLER LOCAL GOVERNMENT CORPORATION IN AN AGGREGATE PRINCIPAL OF \$12 MILLION AND THE FINANCING DOCUMENTS RELATING TO THE SALE OF SUCH BONDS

was duly introduced and submitted to the City Council for passage and adoption. After presentation and due consideration of said Resolution, and upon a motion being made by Councilmember _____ and seconded by Councilmember _____, said Resolution was finally passed and adopted by the City Council to be effective immediately by the following vote.

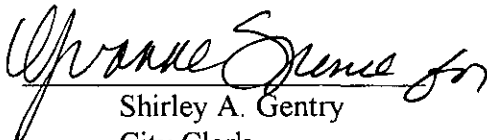
___ voted "For" ___ voted "Against" ___ absent when voting

as shown in the official minutes of the City Council for the meeting held on said date.

2. That a true, full and correct copy of the aforesaid Resolution passed at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that said Resolution has been duly recorded in the City Council's minutes of said Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the City Council's minutes of said Meeting pertaining to the passage of said Resolution, that the persons named in the above and foregoing

paragraph are the duly chosen, qualified and acting officers and members of the City Council as indicated therein; that each of the officers and members of the City Council was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid Meeting, and that said Resolution would be introduced and considered for passage at said Meeting, and each of said officers and members consented, in advance, to the holding of said Meeting for such purpose, and that said Meeting was open to the public and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code.

SIGNED AND SEALED the 24th day of August, 2006.


Shirley A. Gentry
City Clerk

SEAL



RESOLUTION NO 20060824-067

RESOLUTION APPROVING THE ISSUANCE OF BONDS
BY THE MUELLER LOCAL GOVERNMENT CORPORATION
IN AN AGGREGATE PRINCIPAL OF \$12 MILLION
AND THE FINANCING DOCUMENTS RELATING TO THE SALE OF SUCH BONDS

WHEREAS, the City of Austin, Texas (the "City") has determined that it would be in the best interest of the City and the general public to redevelop property within the City formerly known as the Robert Mueller Municipal Airport ("Mueller"), and

WHEREAS, to facilitate the redevelopment of Mueller, the City entered into a Master Development Agreement with Catellus Austin, LLC, effective as of December 2, 2004 (the "Master Development Agreement"); and

WHEREAS, under the Master Development Agreement, the City agreed to issue debt to finance certain "Public Finance Reimbursement Project Costs" either directly or through the auspices of a local government corporation to be created by the City; and

WHEREAS, Mueller Local Government Corporation (the "Corporation") was created under the auspices of the City to aid, assist and act on behalf of the City in the performance of the City's governmental and proprietary functions to promote the common good and the general welfare of the City, including, without limitation, the development of the geographic area of the City included or to be included in Reinvestment Zone Number Sixteen, City of Austin, Texas ("TIRZ Sixteen"), and neighboring areas in furtherance of the promotion of economic development, specifically the economic redevelopment of Mueller; and

WHEREAS, the City Council adopted a program pursuant to Chapter 380 of the Texas Local Government Code (the "Chapter 380 Program") whereby the City may make economic development loans or grants from City general funds to the Corporation in furtherance of the economic development objectives for TIRZ Sixteen, specifically with respect to the redevelopment of Mueller consistent with the provisions of the Master Development Agreement; and

WHEREAS, pursuant to the action taken by the City Council to establish the Chapter 380 Program, the City agreed to make an economic development grant to the Corporation to assist the Corporation in the payment of debt service and on-going administrative expenses on the bonds hereinafter approved; and

WHEREAS, it is deemed necessary and advisable that this Resolution be adopted.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN, TEXAS THAT:

Section 1. The resolution (herein referred to as the "MLGC Resolution") to be adopted by the Corporation, in substantially the form and substance as attached to this Resolution and made a part hereof for all purposes, is hereby approved, and contract revenue bonds in a principal amount of \$12,000,000 (the "Bonds") may be issued for the purpose of providing all or a portion of the cost of the projects as specified in the MLGC Resolution (the "Project"); and the MLGC Resolution, the Bonds and the Project are hereby approved.

Section 2. The Indenture of Trust between the Corporation and the trustee named therein, and the Paying Agent Agreement between the Corporation and the paying agent/registrar named therein, each in substantially the form attached to the MLGC Resolution, are hereby approved

Section 3 The Grant Agreement between the City and the Corporation, in substantially the form attached to this Resolution and made a part hereof for all purposes (the "Grant Agreement"), is hereby approved. The City agrees that, in connection with the execution and delivery of the Grant Agreement, the City shall comply with the provisions of Sections 6.3(b) and (c) of the MLGC Resolution.

Section 4. This Resolution shall be effective immediately from and after its passage.

ADOPTED: August 24, 2006

ATTEST:


Shirley A. Gentry
City Clerk