

**RESOLUTION NO. 20061102-033**

**WHEREAS,** the Wallis Cultural Education Facilities Finance Corporation, created by the City of Wallis, Texas, has adopted a resolution authorizing the issuance of a loan not to exceed \$6,500,000 to Ballet Austin, as authorized under Article 1528m, Vernon's Texas Civil Statutes, for the purpose of the financing or refinancing the cost of acquisition, construction, repair, renovation, remodeling, or improvement of the cultural facility known as the Butler Dance Education Center located at 501 W 3rd Street, Austin, Texas 78701, and

**WHEREAS,** Section 147(f) of the United States Internal Revenue Code of 1986, as amended, requires the Wallis Cultural Education Facilities Finance Corporation, as the Conduit Issuer, to obtain the approval of the City of Austin as the local jurisdiction wherein Ballet Austin is situated before the loan can take place, and

**WHEREAS,** the City Council is informed that the requisite public hearing was held by the Wallis Cultural Education Facilities Finance Corporation on October 4, 2006, at 10 00 a m C D T at Room 16A, Andrews

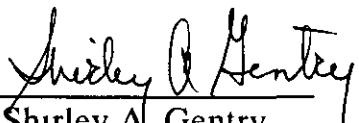
Kurth LLP, 111 Congress Avenue, Suite 1700, Austin, Texas 78701, regarding the issuance of the loan, **NOW, THEREFORE,**

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

The City Council gives its approval for the Wallis Cultural Education Facilities Finance Corporation to issue a loan to Ballet Austin for the purpose of financing or refinancing the cost of acquisition, construction, repair, renovation, remodeling, or improvement of the Butler Dance Education Center, located at 501 W 3rd Street, Austin, Texas 78701

**ADOPTED:** November 2, 2006

**ATTEST:**

  
Shirley A. Gentry  
City Clerk