

#80  
11/16/06

**RESOLUTION NO.**

**RESOLUTION OF THE CITY OF AUSTIN AMENDING PRIOR AUTHORIZATION AND APPROVAL OF THE ISSUANCE OF CONVENTION CENTER HOTEL REVENUE REFUNDING BONDS IN ONE OR MORE SERIES BY AUSTIN CONVENTION ENTERPRISES, INC. TO REFUND ITS OUTSTANDING CONVENTION CENTER HOTEL REVENUE BONDS, SERIES 2001 (THE "BONDS") ORIGINALLY ISSUED TO FINANCE THE CONSTRUCTION, RENOVATION AND IMPROVEMENT OF A HOTEL AND GARAGE LOCATED ADJACENT TO THE AUSTIN CONVENTION CENTER.**

WHEREAS, the City Council of the City of Austin, Texas (the "*Sponsor*") previously approved the issuance by Austin Convention Enterprises, Inc. (the "*Issuer*") of its \$109,665,000 Convention Center Hotel First Tier Revenue Bonds, Series 2001A ("*Series 2001A Bonds*"); \$134,950,000 Convention Center Hotel Second Tier Revenue Bonds, Series 2001B ("*Series 2001B Bonds*"); and \$20,498,810.75 Convention Center Hotel Third Tier Revenue Bonds, Series 2001C ("*Series 2001C Bonds*") (collectively, the "*Series 2001 Bonds*") to finance the construction, renovation and improvement of a hotel and garage located adjacent to the Austin Convention Center;

WHEREAS, on October 19, 2006, the Sponsor approved a resolution (the "*Original Resolution*") authorizing and approving the issuance by the Issuer of Convention Center Hotel Revenue Refunding Bonds in the aggregate initial principal amount of not to exceed \$325,000,000 in one or more series (the "*Series*

*2006 Bonds*") for the purpose of refunding all, but not less than all, of the Series 2001 Bonds;

WHEREAS, the Original Resolution contemplated issuance of the Series 2006 Bonds in three series consisting of Convention Center Hotel First Tier Revenue Refunding Bonds, Series 2006A (the "*Series 2006A Bonds*"); Convention Center Hotel Second Tier Revenue Refunding Bonds, Series 2006B (the "*Series 2006B Bonds*"); and Convention Center Hotel Third Tier Revenue Refunding Bonds, Series 2006C (the "*Series 2006C Bonds*");

WHEREAS, the Sponsor desires to amend the Original Resolution to authorize and approve the issuance by the Issuer of the Series 2006 Bonds in one or more series for the purpose of refunding all, or only a portion of, the Series 2001 Bonds; and

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

1. The Sponsor hereby approves the issuance by the Issuer of the Series 2006 Bonds, in one or more series, for the purpose of refunding all, or only a portion of, the Series 2001 Bonds.
2. To the extent that one or more of the Series 2006A Bonds, the 2006B Bonds, or the 2006C Bonds are not issued, or one or more of the Series 2001A Bonds, the 2001B Bonds, or the 2001C Bonds are not refunded, any references in the Original Resolution to the terms and conditions for the issuance or refunding thereof, as the case may be, shall be null and void and deemed to be surplus language. All other terms, provisions, actions, and obligations authorized in the