

**A RESOLUTION OF THE
CITY OF SAN ANTONIO, TEXAS
EDUCATION FACILITIES CORPORATION**

AUTHORIZING THE ISSUANCE OF UP TO \$50,000,000 IN PRINCIPAL AMOUNT OF *CITY OF SAN ANTONIO, TEXAS EDUCATION FACILITIES CORPORATION HIGHER EDUCATION REVENUE IMPROVEMENT BONDS (TRINITY UNIVERSITY PROJECT), SERIES 2013*; AUTHORIZING THE EXECUTION OF AN AMENDED AND RESTATED LOAN AGREEMENT, AN AMENDED AND RESTATED INDENTURE OF TRUST, AND A PURCHASE CONTRACT; APPROVING THE FORM OF AN OFFICIAL STATEMENT; AND APPROVING OTHER MATTERS IN CONNECTION THEREWITH

* * * * *

WHEREAS, the CITY OF SAN ANTONIO, TEXAS (the "*City*"), pursuant to Section 53.35(b), Texas Education Code (now amended and recodified as Section 53A.35(b), Texas Education Code, as amended), approved and created the CITY OF SAN ANTONIO, TEXAS EDUCATION FACILITIES CORPORATION (the "*Issuer*") as a nonprofit corporation to exercise the powers enumerated and provided in Chapter 53, Texas Education Code (now amended and recodified as Chapter 53A, Texas Education Code, as amended - the "*Act*") for and on behalf of the City; and

WHEREAS, Section 53A.34 of the Act authorizes the Issuer to issue and execute revenue bonds or other obligations to loan or otherwise provide funds to an institution of higher education to enable an institution of higher education to acquire, construct, enlarge, extend, repair, renovate, or otherwise improve an "educational facility" or "housing facility" (as such terms are defined in the Act) or any facility incidental, subordinate, or related to or appropriate in connection with an educational facility or housing facility, or for acquiring land to be used for those purposes, or to create operating and debt service reserves for and to pay issuance costs related to the bonds or other obligations; and

WHEREAS, Section 53A.331 of the Act further authorizes the Issuer to refinance any educational facility or housing facility acquired, constructed, or improved; and

WHEREAS, Section 53A.35 further provides that the Issuer has all powers granted under the Texas Non-Profit Corporation Act for the purpose of aiding institutions of higher education in providing educational facilities and housing facilities and facilities incidental, subordinate, or related thereto or appropriate in connection therewith; and

WHEREAS, in furtherance of the purposes of the Act, the University requested the Issuer, and in 2011 the Issuer issued bonds, which are designated **CITY OF SAN ANTONIO, TEXAS EDUCATION FACILITIES CORPORATION HIGHER EDUCATION REVENUE REFUNDING BONDS (TRINITY UNIVERSITY PROJECT), SERIES 2011** (the "**Series 2011 Bonds**"), the proceeds of which were loaned to the University pursuant to the terms of the Original Agreement to enable the University (i) to refinance a portion of the costs of the projects originally financed or refinanced with proceeds of the Issuer's "*Higher Education Variable Rate Demand Revenue Refunding and Improvement Bonds (Trinity University Project) Series 2002*" which were issued in the original the aggregate principal amount of \$32,000,000 (the "**Series 2002 Bonds**"), by refunding \$20,000,000 in principal amount of the outstanding Series 2002 Bonds, and (ii) to pay certain of the costs of issuing the Series 2011 Bonds; and

WHEREAS, the Series 2011 Bonds were issued under and pursuant to and are secured by an Indenture of Trust dated as June 1, 2011 (the "**Original Indenture**"), from the Issuer to Wells Fargo Bank, National Association, as trustee thereunder (the "**Trustee**"); and

WHEREAS, in accordance with Section 7.01 of the Original Indenture, and so long as the Original Agreement is in effect and no Event of Default is then existing under the Original Agreement, one or more series of "Additional Bonds" may be delivered by the Issuer pursuant to the Original Indenture for the purposes provided in the Original Agreement and/or for the purpose of refunding any Outstanding Bonds, and such Additional Bonds shall be on a parity with respect to the Trust Estate and shall be payable by the Issuer solely from the revenues and other amounts derived pursuant to the Original Agreement (except to the extent paid out of moneys attributable to the proceeds derived from the sale of the Additional Bonds or to income from the temporary investment thereof); and

WHEREAS, pursuant to Section 6.3 of the Original Agreement, the University is permitted to incur additional "Long Term Indebtedness" (as defined therein and herein, which includes, but is not limited to, Additional Bonds as permitted by the Original Indenture) if, prior to incurring such additional Long Term Indebtedness, the chief financial officer of the University provides the Issuer and the Trustee with a certificate (i) stating that for the Fiscal Year immediately preceding the incurring or assumption of Long Term Indebtedness, the University was in compliance with the requirements of the Original Agreement, and (ii) demonstrating and concluding that, based on the University's most recent audited financial statements, the University's Expendable Financial Resources (as defined herein) are greater than 50% of all outstanding Long Term Indebtedness (including the Long Term Indebtedness proposed to be incurred); and

WHEREAS, on September 18, 2010, the Board of Trustees of the University approved a resolution expressing the University's intention to reimburse itself for costs related to certain capital improvements including renovating, replacing, and furnishing existing science facilities, and purchasing and installing equipment related thereto, including but not limited to fume hoods and special laboratory equipment (the "**Reimbursement Resolution**"); and

WHEREAS, as contemplated by the Reimbursement Resolution, the University is in the process of constructing and equipping certain science facilities generally known as the Center for Science and Innovation (CSI) complex, which is expected to be completed in 2014 (the "**Series 2013 Project**"); and

WHEREAS, on September 28, 2013, the Board of Trustees of the University adopted a resolution in which it found that it was appropriate and beneficial for the University to request the Issuer to issue up to \$75,000,000 in principal amount of fixed rate revenue bonds, the interest on which would be excludable from federal income taxation, the proceeds of which would be loaned to the University to be used to (i) pay costs to construct and equip the Series 2013 Project and reimburse the University for expenditures related to the Series 2013 Project which previously have been paid by the University, and (ii) pay costs of issuing the Bonds, and such Board of Trustees delegated to its Finance and Property Committee the authority to review and approve the financing documents and approve other details related thereto; and

WHEREAS, on October 10, 2013, the Finance and Property Committee of the University's Board of Trustees adopted a resolution in which it found that it was appropriate and beneficial for the University to request the Issuer to issue up to \$50,000,000 in principal amount of fixed rate revenue bonds having a maximum maturity not greater than 30 years from the date of issuance thereof; and

WHEREAS, the Board of Directors of the Issuer now deems it appropriate for the Issuer to assist the University with the financing of the Series 2013 Project by issuing a series of Additional Bonds as permitted by the Original Agreement and the Original Indenture, which shall be known as the **CITY OF SAN ANTONIO, TEXAS EDUCATION FACILITIES CORPORATION HIGHER EDUCATION REVENUE IMPROVEMENT BONDS (TRINITY UNIVERSITY PROJECT), SERIES 2013** (the "**Series 2013 Bonds**"); and

WHEREAS, the Vice President for Finance and Administration of the University, who is the chief financial officer of the University, has provided the Issuer and the Trustee with the certificate required by Section 6.3 of the Original Agreement in connection with incurring additional Long Term Indebtedness that is represented by the issuance of the Series 2013 Bonds; and

WHEREAS, pursuant to Section 11.03 of the Original Indenture, the Issuer and the Trustee may, without the consent of or notice to any of the Bond owners, consent to any amendment, change, or modification of the Original Agreement as may be required by the provisions of the Original Agreement and the Original Indenture in connection with the issuance of Additional Bonds, or for the purpose of complying with the provisions of the Original Agreement; and

WHEREAS, pursuant to Section 11.01 of the Original Indenture, the Issuer and the Trustee may, without the consent of or notice to any of the Bond owners, enter into an indenture or indentures supplemental to the Original Indenture as shall not be inconsistent with the terms and

provisions hereof for any one or more of the purposes provided in such Section, including in connection with the issuance of Additional Bonds; and

WHEREAS, the Series 2013 Bonds are to be issued under and pursuant to, and are secured by, an *Amended and Restated Indenture of Trust*, dated as December 1, 2013, between the Issuer and the Trustee, which will serve as an indenture supplemental to the Original Indenture as permitted by Section 11.01 of the Original Indenture and will completely amend and restate the Original Indenture and provide for the issuance of the Series 2013 Bonds (the "**Indenture**"); and

WHEREAS, in compliance with Section 11.05 of the Original Indenture, prior to entering into this Agreement and the Indenture, which as noted above will completely amend and restate the Original Agreement and the Original Indenture, respectively, the Trustee must receive an opinion of Bond Counsel to the effect that such amendment, change, or modification will not cause the interest on any of the Bonds to become subject to federal income taxation and an opinion of counsel that such amendment, change, or modification is authorized by the Original Indenture and all conditions or consents required for the Trustee to enter into such amendment, change, or modification have been met; and

WHEREAS, Bond Counsel related to the issuance of the Series 2013 Bonds has assured the Issuer that, prior to the issuance and delivery of the Series 2013 Bonds and the Indenture, it will provide the Trustee with the opinion required by Section 11.05 of the Original Indenture; and

WHEREAS, the University has, pursuant to the Loan Agreement (defined below), agreed to make payments to the Issuer or its designee in amounts sufficient to pay debt service on the Series 2013 Bonds authorized hereby (as well as the outstanding Series 2011 Bonds) and to pay certain costs of administration and indemnification, if required, to hold the Issuer and the City harmless with respect to the issuance of the Bonds and the projects financed and refinanced thereby; and

WHEREAS, the issuance of the Series 2013 Bonds authorized hereby will enable the University to borrow funds at the lower costs available in the tax-exempt market and will reduce the University's interest expenses to finance the Projects at a fixed rate of interest than would otherwise be available to the University through a taxable financing; and

WHEREAS, there have been presented to the Issuer substantially final forms of each of the following documents:

1. The *Amended and Restated Loan Agreement*, dated as of December 1, 2013 (the "**Loan Agreement**"), by and between the Issuer and the University, including a promissory note from the University to the Issuer in the principal amount of the Series 2013 Bonds;
2. The *Amended and Restated Indenture of Trust*, dated as of December 1, 2013 (the "**Indenture**"), between the Issuer and Wells Fargo Bank, National Association, Dallas, Texas, as Trustee ("**Trustee**");

3. The *Purchase Contract*, to be dated as of the date of execution by all parties (the "*Purchase Contract*"), by and among the Issuer, the University and underwriters of the Series 2013 Bonds identified therein; and

4. The *Official Statement* relating to the Series 2013 Bonds; and

WHEREAS, this Resolution, the Series 2013 Bonds, the Loan Agreement, the Indenture, and the Purchase Contract are collectively referred to herein as the "*Issuer Documents*"; and

WHEREAS, prior to the adoption of this Resolution a representative of the Issuer held a public hearing in connection with the issuance of the Bonds and the project to be financed with proceeds thereof in order to comply with the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "*Code*"), the compliance with which is required to permit the interest on the Bonds to be excludable from federal income taxation; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Resolution was adopted 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; and

THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF SAN ANTONIO, TEXAS EDUCATION FACILITIES CORPORATION THAT:

SECTION 1. APPROVAL OF LOAN AGREEMENT, INDENTURE, AND PURCHASE CONTRACT.

The Board of Directors of the Issuer (the "*Board*" or the "*Board of Directors*") hereby approves the Loan Agreement, the Indenture, and the Purchase Contract in substantially the form and substance presented to the Board, and the President and Vice President of the Issuer each is hereby authorized and directed, for and on behalf of the Issuer, to date, sign, and otherwise execute the Loan Agreement, the Indenture and the Purchase Contract, and the Secretary and any Assistant Secretary each is authorized and directed, for and on behalf of the Issuer, to attest the Loan Agreement, the Indenture and the Purchase Contract, and such officers are hereby authorized to deliver such documents to the other parties thereto. Upon execution by the parties thereto and delivery thereof, the Loan Agreement, the Indenture and the Purchase Contract shall be binding upon the Issuer in accordance with the terms and provisions thereof.

SECTION 2. AUTHORIZATION TO ISSUE THE BONDS. The Bonds are authorized to be issued in an aggregate principal amount not to exceed **\$50,000,000**, maturing on the respective dates and principal amounts, and bearing interest at the respective per annum rates, and being subject to redemption, as determined and set forth in the Indenture. The Bonds are issued for the purpose of loaning the proceeds thereof to the University for the purposes as described in the recitals of this Resolution. The Board hereby approves the Bonds in substantially the form and substance set forth in the Indenture, and the President and Vice President, and the Secretary and any Assistant Secretary, are hereby authorized and directed, for and on behalf of the Issuer, to execute the Bonds or have their facsimile signatures placed upon the Bonds, and such officers are hereby authorized

and directed to deliver the Bonds, and the seal of the Issuer is hereby authorized and directed to be affixed or placed in facsimile on the Bonds. The Bonds shall be issued, executed, authenticated and delivered in the form and manner, and shall be dated, shall and may be redeemed prior to maturity, and shall have all of the characteristics, as provided in the Indenture. The Bonds shall be issued, authenticated and delivered as provided in the Indenture, and the Bonds shall be issued initially as one fully registered bond, without coupons, numbered as set forth in the Indenture.

SECTION 3. SALE OF BONDS. The Bonds are hereby authorized to be sold and delivered in accordance with the provisions of the Purchase Contract at the purchase price set forth therein.

SECTION 4. APPROVAL OF OFFICIAL STATEMENT. The Board hereby approves the Preliminary Official Statement in substantially the form and substance presented to the Board as it relates to the Issuer and the Bonds and further approves the distribution of the Preliminary Official Statement by the Underwriter in connection with the sale of the Bonds. The Board of Directors further approves the preparation and distribution of the final Official Statement (in substantially the form of the Preliminary Official Statement) incorporating all final terms of the Bonds and other changes deemed necessary by officers of the Issuer or the Bond Counsel related to the Bonds.

SECTION 5. AUTHORIZATION TO COMPLETE ISSUER DOCUMENTS AND APPROVE CHANGES. Bond Counsel related to the Bonds is hereby authorized to complete the Issuer Documents by incorporating the final terms of the Bonds therein and to make any other changes deemed necessary, provided that such changes are not inconsistent with this Resolution. The President and Vice President of the Board of Directors of the Issuer are hereby authorized to approve any changes made to the Issuer Documents and the Official Statement as they relate to the Issuer from the forms presented to and approved by the Board, such approval to be evidenced by the execution of the Issuer Documents, provided that such changes are not inconsistent with this Resolution.

SECTION 6. AUTHORIZATION TO APPROVE ADDITIONAL ACTIONS AND DOCUMENTS. All officers, employees, agents and representatives of the Issuer and its Board shall be and are hereby expressly authorized, empowered and directed from time to time, and at any time, to do and perform all such acts and things, and to execute and deliver in the name and under the official seal and on behalf of the Issuer all such instruments, whether or not herein mentioned, as may be necessary or desirable in order to carry out the terms and provisions of this Resolution and of the Bonds, as well as the terms and provisions of the Issuer Documents.

SECTION 7. AUTHORIZATION TO AUTHENTICATE BONDS AND DELIVER TRANSCRIPT TO THE ATTORNEY GENERAL. The President and Vice President of the Board and the Executive Director of the Issuer each are individually hereby authorized to execute and deliver to the Trustee a written order of the Issuer for the authentication and delivery of the Bonds by the Trustee in accordance with the Indenture, and to deliver a transcript of proceedings to the Attorney General of the State of Texas, along with the initial Bond, which shall be delivered to the Comptroller of Public Accounts of the State of Texas for registration upon Attorney General approval.

SECTION 8. APPROVAL AND RATIFICATION OF PUBLIC HEARING. The Board of Directors has been advised that a public hearing relating to the issuance of the Bonds was conducted on behalf of the Issuer on November 7, 2013, at the offices of Bond Counsel related to the Bonds (i.e., McCall, Parkhurst & Horton L.L.P., 700 N. St. Mary's, Suite 1525, San Antonio, Texas) in order to comply with the provisions of Section 147(f) of the Code and that Thomas K. Spurgeon served as the hearing officer for such public hearing. The Board of Directors hereby approves and ratifies the holding of such public hearing and Thomas K. Spurgeon serving as the hearing officer of such public hearing.

SECTION 9. RESOLUTION IRREPEALABLE. After any of the Bonds are issued, this Resolution shall be and remain irrevocable until the Bonds or the interest thereon shall have been fully paid or provision for payment shall have been made pursuant to the Indenture.

SECTION 10. ENFORCEABILITY OF RESOLUTION. If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution. In case any obligation of the Issuer authorized or established by this Resolution or the Bonds is held to be in violation of law as applied to any person or any circumstance, such obligation shall be deemed to be the obligation of the Issuer to the fullest extent permitted by law.

SECTION 11. INCORPORATION OF RECITALS. The Board of Directors hereby finds that the statements set forth in the recitals of this Resolution are true and correct, and the board of Directors hereby incorporates such recitals as a part of this Resolution.

SECTION 12. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

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LOH 11/21/13
Item No. __

PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE CITY OF SAN ANTONIO, TEXAS EDUCATION FACILITIES CORPORATION THIS 21ST DAY OF NOVEMBER, 2013.

President, Board of Directors

Attest:

Secretary, Board of Directors

(Seal)

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS §
COUNTIES OF BEXAR AND COMAL §
CITY OF SAN ANTONIO, TEXAS EDUCATION FACILITIES CORPORATION §

I, the undersigned Secretary of the Board of Directors of the **CITY OF SAN ANTONIO, TEXAS EDUCATION FACILITIES CORPORATION** (the "*Issuer*"), hereby certify as follows:

1. The Board of Directors (the "*Board of Directors*") of the Issuer convened in SPECIAL MEETING ON THE 21ST DAY OF NOVEMBER, 2013, at designated meeting place in the City of San Antonio, Texas (the "*Meeting*"), and the roll was called of the duly constituted officers and members of the Board of Directors to wit:

Julián Castro, President	Ray Lopez, Director
Diego M. Bernal, Director	Cris Medina, Director
Ivy R. Taylor, Director	Ron Nirenberg, Director
Rebecca J. Viagran, Director	_____, Director
Rey Saldaña, Director	Carlton Soules, Director
Shirley Gonzales, Director	

All members of the Board of Directors were present, except the following: _____, thus constituting a quorum, whereupon among other business, the following was transacted at the Meeting a written:

RESOLUTION OF THE CITY OF SAN ANTONIO, TEXAS EDUCATION FACILITIES CORPORATION AUTHORIZING THE ISSUANCE OF UP TO \$50,000,000 IN PRINCIPAL AMOUNT OF CITY OF SAN ANTONIO, TEXAS EDUCATION FACILITIES CORPORATION HIGHER EDUCATION REVENUE IMPROVEMENT BONDS (TRINITY UNIVERSITY PROJECT), SERIES 2013; AUTHORIZING THE EXECUTION OF AN AMENDED AND RESTATED LOAN AGREEMENT, AN AMENDED AND RESTATED INDENTURE OF TRUST, AND A PURCHASE CONTRACT; APPROVING THE FORM OF AN OFFICIAL STATEMENT; AND APPROVING OTHER MATTERS IN CONNECTION THEREWITH

(the "*Resolution*") was duly introduced for the consideration of the Board of Directors. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, such motion, carrying with it the adoption of the Resolution prevailed and carried by the following votes:

AYES: ____ NOES: ____ ABSTENTIONS: ____

2. A true, full, and correct copy of the Resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; the Resolution has been duly recorded in the Board of Directors's minutes of the Meeting pertaining to the adoption of the Resolution; the persons named in the above and foregoing paragraph are duly chosen, qualified, and acting officers and members of the Board of Directors's and duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting, and that the Resolution would be introduced and considered for adoption at the Meeting and each such officers and members consented, in advance, to the holding of the Meeting for such purpose; and the Meeting was open to the public, and public notice was given, all as required by Chapter 551, Texas Government Code.

SIGNED AND SEALED THIS 21ST DAY OF NOVEMBER, 2013.

Secretary
City of San Antonio, Texas Education Facilities Corporation

(SEAL)

Signature Page to the Certificate for Resolution Relating to the
City of San Antonio, Texas Education Facilities Corporation
Higher Education Revenue Improvement Bonds (Trinity University Project), Series 2013

GENERAL CERTIFICATE OF THE ISSUER

The undersigned, President and Secretary, respectively, of the Board of Directors of the **CITY OF SAN ANTONIO, TEXAS EDUCATION FACILITIES CORPORATION** (the "*Issuer*"), a non-profit corporation under the Constitution and laws of the State of Texas, do hereby certify as follows:

GENERAL MATTERS

1. We are the duly elected, qualified, and acting President and Secretary, respectively, of the Board of Directors (the "*Board*") of the Issuer and as such are familiar with the books and records of the Issuer.

2. The words and terms used herein shall have the meanings whenever they are used given in Exhibit A attached hereto.

3. A public hearing with respect to issuance of the Bonds was held by a representative of the Issuer on November 7, 2013, after publication of notice of such hearing at least 14 days prior to the date of such hearing as shown in the affidavit of publication which is attached to the minutes of such hearing attached hereto as Exhibit B.

4. The Resolution was duly adopted by the Board at the Meeting of the Board at which a quorum was present and acted throughout; such Resolution is in full force and effect and has not been altered, amended, or repealed as of the date hereof; and the Meeting was duly called in accordance with law and the Bylaws of the Issuer.

5. The Issuer Documents, as executed and delivered by the President and Secretary of the Issuer, are in substantially the same form and text as the copies of such instruments which were approved by the Board at the Meeting, with such changes and revisions therein as have been approved by the officer or officers executing said instrument.

6. The persons named below were on the date or dates of the execution of the Issuer Documents, and are on the date hereof, the duly elected and qualified incumbents of the offices of the Issuer set opposite their respective names, and the signatures hereinbelow are the facsimile signatures of said officers:

<u>OFFICE</u>	<u>NAME</u>	<u>SIGNATURE</u>
President	Julián Castro	_____
Secretary	Leticia Vacek	_____
Executive Director	Rene Dominguez	_____
Treasurer	Ben Gorzell, Jr.	_____

7. On November 21, 2013, and at all times since that date, the following persons constituted the duly appointed board of directors of the Issuer:

<u>NAME OF DIRECTOR</u>	<u>OFFICE</u>
Julián Castro	President
Diego M. Bernal	Director
Ivy R. Taylor	Director
Rebecca J. Viagran	Director
Rey Saldaña	Director
Shirley Gonzales	Director
Ray Lopez	Director
Cris Medina	Director
Ron Nirenberg	Director
_____	Director
Carlton Soules	Director

8. The Issuer is validly existing and in good standing as a non-profit corporation under the laws of the State of Texas. Each of the members of the Board was duly appointed as provided by the governing body of the Governmental Unit, and no directors have been compensated for their services, except that they are reimbursed for necessary traveling and other expenses incurred in the performance of their duties.

9. The undersigned President of the Board of the Issuer did manually execute the Issuer Documents, and the undersigned Secretary of the Board of the Issuer did manually attest the Issuer Documents.

10. The Issuer has duly authorized, executed, and delivered by all necessary action the Bonds and each of the Issuer Documents; as of the date hereof, the Bonds and the Issuer Documents are in full force and effect, and each constitutes the valid, binding, and enforceable obligation of the Issuer, and the Issuer is entitled to the benefits of the same.

11. The Issuer will utilize the proceeds from the sale of the Bonds pursuant to the requirements set forth in the Indenture.

12. Any certificate signed by any official of the Issuer delivered to the Trustee shall be deemed a representation and warranty by the Issuer to the Trustee as to the statements made therein.

13. The seal affixed to this Certificate is the legally adopted, proper, and only official corporate seal of the Issuer.

14. The execution and delivery of the Bonds; the acceptance, execution, and delivery of the Issuer Documents; and the compliance with the provisions of the Issuer Documents under the circumstances contemplated thereby will not in any respect conflict with, or constitute on the part of the Issuer a breach or default under, the Articles of Incorporation or Bylaws of the Issuer, any

agreement or other instrument to which the Issuer is a party, or any existing law, administrative regulation, court order, or consent decree to which the Issuer is subject.

15. The Issuer is duly incorporated and validly existing as a non-profit corporation, and is in good standing, under the laws of the State of Texas, and the Issuer is not in default under and is not violating (a) any provisions of its Articles of Incorporation or Bylaws or (b) any material provisions of any indenture, mortgage, lien, agreement, contract, deed, lease, loan agreement, note, order, judgment, decree, or other instrument or restriction of any kind or character to which it is a party or by which it is bound, or to which it or any of its assets is subject. Neither the execution and delivery of the Bonds or any of the Issuer Documents, nor compliance with the terms, conditions, and provisions of such instruments will conflict with or result in the breach of, or constitute a default under, any of the foregoing.

16. The Issuer is not in default in the payment of the principal of or interest on any of its indebtedness for borrowed money and is not in default under any instrument or agreement under and subject to which any indebtedness for borrowed money has been issued, and no event has occurred and is continuing under the provisions of any such instrument or agreement which, with the lapse of time or the giving of notice, or both, would constitute a default or an event of default thereunder. In addition, the payments to be made by the Issuer under the Loan Agreement and the Indenture have not been otherwise encumbered by the Issuer for the payment of any obligation other than the obligations described in the Loan Agreement and the Indenture.

17. There is no action, suit, proceeding, or investigation at law or in equity, or before or by any public body pending or, to the knowledge of the Issuer, threatened against or affecting the Issuer (or to the knowledge of the Issuer any basis therefor), wherein an unfavorable decision, ruling, or finding would adversely affect the Issuer Documents, or the transactions contemplated by such documents, or the validity of the Bonds or the Resolution, or which would affect its ability to execute and deliver the Issuer Documents or comply with the terms of the Issuer Documents.

18. The Trust Estate, as defined in the Indenture, has not been pledged or encumbered to the payment of any debt or obligation of the Issuer other than the Bonds.

19. The Issuer is not in default in the performance or observance of any of the covenants, requirements, conditions, agreements, or provisions of any of the Issuer Documents.

CERTIFICATION OF CERTAIN DOCUMENTS

20. The Articles of Incorporation of the Issuer, including all amendments to the date hereof, are attached hereto as Exhibit C.

21. The Bylaws of the Issuer, including all amendments to the date hereof, are attached hereto as Exhibit D.

22. Attached hereto as Exhibit E is a true and correct copy of the certificate of corporate existence of the Issuer from the Secretary of State of the State of Texas.

23. Attached hereto as Exhibit F is a true and correct copy of the certificate of good standing of the Issuer from the Comptroller of Public Accounts of the State of Texas.

24. All representations made by the Issuer in the Issuer Documents have been carefully reviewed and are true and correct as of the date hereof.

MATTERS RELATING TO SIGNING OF BONDS AND LITIGATION

25. We, the undersigned President and Secretary of the Board of the Issuer, officially executed and signed the Bonds by either manually signing or causing facsimiles of our manual signatures to be imprinted or lithographed on the Bonds, and if executed in facsimile we hereby adopt said facsimile signatures as our own, respectively, and declare that said facsimile signatures constitute our signatures the same as if we had manually signed the Bonds.

26. The Bonds are substantially in the form, and have been duly executed and signed in the manner, prescribed in the Resolution and the Indenture.

27. At the time we so executed and signed the Bonds we were, and at the time of executing this certificate we are, the duly chosen, qualified, and acting officers indicated therein, and authorized to execute the same.

28. No litigation of any nature has been filed or is now pending to restrain or enjoin the issuance or delivery of the Bonds, or which would affect the provision made for their payment or security, or in any manner questioning the proceedings or authority concerning the issuance of the Bonds, and that so far as we know and believe no such litigation is threatened; and the Issuer is in receipt of all necessary permits and approvals of governmental bodies and agencies.

29. Neither the corporate existence nor boundaries of the Issuer is being contested, no litigation has been filed or is now pending which would affect the authority of the officers of the Issuer to issue, execute, and deliver the Bonds, and no authority or proceedings for the issuance of the Bonds have been repealed, revoked, or rescinded.

30. We have caused the official seal of the Issuer to be impressed, or printed, or lithographed on the Bonds.

AUTHORIZATION OF ATTORNEY GENERAL TO DATE CERTIFICATE

31. It is requested that the Texas Attorney General examine and approve the Bonds in accordance with law, and after such approval, that the Bonds be delivered to the Comptroller of Public Accounts for registration. Upon approval of the Bonds, the Attorney General is hereby authorized and directed to date this Certificate concurrently with the date of approval of the Bonds. If any litigation or contest should develop pertaining to the Bonds or any other matters covered by this Certificate, the undersigned will notify the Attorney General immediately by telephone and facsimile. With this assurance the Attorney General can rely on the absence of any such litigation or contest, and on the veracity and currency of this Certificate, at the time of the approval of the Bonds, unless notified otherwise as aforesaid.

IN WITNESS WHEREOF, the undersigned have hereunto set their signatures and the official seal of the Corporation this _____.

**CITY OF SAN ANTONIO, TEXAS
EDUCATION FACILITIES CORPORATION**

President, Board of Directors

Secretary, Board of Directors

(SEAL)

Before me, on this day personally appeared the foregoing individuals, known to me to be the persons whose names are subscribed to the foregoing investment.

Given under my hand and seal of office this: _____.

Notary Public
Print or Type Name _____

(My commission expires _____)

(Notary Seal)

EXHIBIT A

DEFINITIONS:

Board:	The lawfully qualified and appointed Board of Directors of the Issuer.
Bonds:	CITY OF SAN ANTONIO, TEXAS EDUCATION FACILITIES CORPORATION HIGHER EDUCATION REVENUE IMPROVEMENT BONDS (TRINITY UNIVERSITY PROJECT), SERIES 2013 , dated December 1, 2013, in the aggregate principal amount of \$_____.
Governmental Unit:	City of San Antonio, Texas.
Indenture:	The <i>Amended and Restated Indenture of Trust</i> between the Issuer and the Trustee, dated as of December 1, 2013.
Issuer:	City of San Antonio, Texas Education Facilities Corporation.
Issuer Documents:	The Resolution, the Loan Agreement, the Indenture, and the Purchase Contract.
Loan Agreement:	The <i>Amended and Restated Loan Agreement</i> , dated as of December 1, 2013, between the Issuer and the University.
Meeting:	Meeting of the Issuer held on November 21, 2013.
Purchase Contract:	The Purchase Contract, dated as of December __, 2013, between the Issuer, the University and the Underwriters.
Resolution:	The following resolution duly adopted by the Board: <i>Resolution Authorizing the Issuance of Up to \$50,000,000 in Principal Amount of City of San Antonio, Texas Education Facilities Corporation Higher Education Revenue Improvement Bonds (Trinity University Project), Series 2013; Authorizing the Execution of an Amended and Restated Loan Agreement, an Amended and Restated Indenture of Trust, and a Purchase Contract; Approving the Form of an Official Statement; and Approving Other Matters in Connection Therewith</i>
Trustee:	Wells Fargo Bank, National Association

Underwriters:

University:

Trinity University, a Texas nonprofit corporation and an institution of higher education.

*** **

EXHIBIT B

MINUTES OF PUBLIC HEARING AND AFFIDAVIT OF PUBLICATION

NOTICE OF PUBLIC HEARING

A public hearing will be held by the City of San Antonio, Texas Education Facilities Corporation (the "Issuer") on Thursday, November 7, 2013, commencing at 9:30 a.m., at 700 N. St. Mary's, Suite 1525, San Antonio, Texas, with respect to the proposed issuance of the Issuer's Higher Education Revenue Improvement Bonds (Trinity University Project), Series 2013, in the aggregate amount not to exceed \$50,000,000 (the "Bonds"). The Issuer is a nonprofit education facilities corporation created by, and acting on behalf of, the City of San Antonio, Texas (the "City").

The proceeds of the Bonds will be loaned to Trinity University (the "University"), a nonprofit institution of higher education located generally at 715 Stadium Drive, San Antonio, Texas, for the purpose of paying costs of issuance and financing a portion of the costs to construct and equip certain science facilities generally known as the Center for Science and Innovation (CSI) complex located at the University's main campus (the "Project").

The Bonds will be limited obligations of the Issuer payable solely from the "Loan Payments" to be made by the University in accordance with a Loan Agreement between the Issuer and the University. The Bonds are not an obligation of, and are not payable out revenues derived from taxes levied by, the City or any other political subdivision of the State of Texas.

All interested persons are invited to attend the hearing to express their views with respect to the issuance of the Bonds or submit to the Issuer written comments prior to the hearing.

City of San Antonio, Texas Education Facilities Corporation
c/o City of San Antonio Economic Development Depart.
Frost Bank Tower, 100 West Houston Street, Suite 1900
San Antonio, Texas 78205
Attention: Susan Sale
Tel: 207-8080
Fax: 207-8151

MINUTES OF PUBLIC HEARING

RE: CITY OF SAN ANTONIO, TEXAS EDUCATION FACILITIES CORPORATION HIGHER EDUCATION REVENUE IMPROVEMENT BONDS (TRINITY UNIVERSITY PROJECT) SERIES 2013

I, Thomas K. Spurgeon, as the authorized Hearing Officer of the **CITY OF SAN ANTONIO, TEXAS EDUCATION FACILITIES CORPORATION** (the "*Issuer*"), called the Public Hearing of the Issuer to order at 9:30 a.m. on Thursday, November 7, 2013, at the offices of McCall, Parkhurst & Horton, L.L.P., 700 N. St. Mary's, Suite 1525, San Antonio, Texas.

I declared that a Public Hearing, required under Section 147(f) of the Internal Revenue Code of 1986, was open for purposes of discussing the Bonds to be issued for Trinity University (the "*University*") and the project to be financed with the proceeds of the Bonds, to-wit: paying costs of issuance and financing a portion of the costs to construct and equip certain science facilities generally known as the Center for Science and Innovation (CSI) complex located at the University's main campus (the "Project").

The required notice of the Public Hearing for the Project was published in the *San Antonio Express-News*, being a newspaper of general circulation in the City of San Antonio, Texas, as evidenced by an Affidavit of Publication attached hereto as Exhibit A.

Comments and discussions with respect to the Bonds and the Project received during the Public Hearing are summarized in Exhibit B, attached hereto.

After sufficient time was given for all present to make their comments with respect to the Bonds and the Project, I declared the Public Hearing closed.

Dated: November 7, 2013

Hearing Officer

EXHIBIT A TO MINUTES OF PUBLIC HEARING

AFFIDAVIT OF PUBLICATION

EXHIBIT B TO MINUTES OF PUBLIC HEARING

SUMMARY OF COMMENTS RECEIVED AT PUBLIC HEARING

No comments were made by members of the general public.

**CITY OF SAN ANTONIO, TEXAS
EDUCATION FACILITIES CORPORATION**

November 21, 2013

Texas State Comptroller of Public Accounts
Cash and Securities Management Division
Thomas Jefferson Rusk Building
208 East 10th Street, 4th Floor, Room 448
Austin, Texas 78701-2407
Attn: Melissa Mora

**RE: CITY OF SAN ANTONIO, TEXAS EDUCATION FACILITIES CORPORATION
HIGHER EDUCATION REVENUE IMPROVEMENT BONDS
(TRINITY UNIVERSITY PROJECT) SERIES 2013**

The approved Bonds of the captioned Series will be delivered to you by the Attorney General of Texas. You are hereby requested to register the Bonds as required by law and by the proceedings authorizing the Bonds.

At the time you have registered the Bonds, please deliver to a representative of McCall, Parkhurst & Horton L.L.P., or send by overnight courier to Thomas K. Spurgeon, McCall, Parkhurst & Horton L.L.P., 700 N. St. Mary's - Suite 1525, San Antonio, Texas 78205, four copies of the Attorney General's opinion and the Comptroller's Signature Certificate relating to the Bonds.

Sincerely yours,

**CITY OF SAN ANTONIO, TEXAS
EDUCATION FACILITIES CORPORATION**

By _____
President, Board of Directors