

\$39,900,000
CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION
CONTRACT REVENUE EMPOWERMENT ZONE REFUNDING BONDS
(DRURY SOUTHWEST HOTEL PROJECT),
SERIES 2013A AND SERIES 2013B

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GENERAL CERTIFICATE OF THE ISSUER

The undersigned, President and Secretary, respectively, of the Board of Directors of the **CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT 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 on November 7, 2013, after publication of notice 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was present and acted throughout; such Resolution is in full force and effect and has not been altered, amended, or repealed as of the date hereof; and the Meeting was duly called in accordance with law and the Bylaws of the Issuer.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 Board 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 M.Vacek | _____ |
| Treasurer | Ben Gorzell, Jr. | _____ |

7. Each of the members of the Board was duly appointed as provided by the governing body of the Governmental Unit; 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; the officers and members of the Board of the Issuer listed on the certificate page of the Resolution were on the date of execution of the Resolution and are as of the date hereof the incumbent members of the Board of Directors of the Issuer; and the Issuer is validly existing and in good standing as a non-profit corporation under the laws of the State of Texas.

8. 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.

9. 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.

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

11. 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.

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

13. 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.

14. 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.

15. 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.

16. 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.

17. 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

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

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

20. 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.

21. 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.

22. 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

23. 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.

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

25. 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.

26. 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.

27. 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.

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

AUTHORIZATION OF TRUSTEE TO DELIVER BONDS

29. The Trustee is hereby authorized to deliver the initial Series 2013A Bond and the initial Series 2013B Bond, each of which has been registered in the name of *U.S. Bank National Association*, and registered by the Comptroller of Public Accounts of the State of Texas, to the Depository Trust Company upon payment to the Trustee for the account of the Issuer in immediately available funds the purchase price set forth in the Purchase Contract, being \$21,900,000 with respect to the initial Series 2013A Bond, and \$18,000,000 with respect to the initial Series 2013B Bond, and no accrued interest. The Trustee is further authorized and directed to deposit and disburse the proceeds of the Bonds in accordance with the provisions of Section 3.02 of the Indenture.

AUTHORIZATION OF ATTORNEY GENERAL TO DATE CERTIFICATE

30. 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
EMPOWERMENT ZONE DEVELOPMENT
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

| | |
|--------------------|---|
| Borrower: | Alamo National Building Development, LP, a Missouri limited partnership. |
| Issuer: | City of San Antonio, Texas Empowerment Zone Development Corporation. |
| Board: | The lawfully qualified and appointed Board of Directors of the Issuer. |
| Bonds: | Collectively, the Series 2013A Bonds and the Series 2013B Bonds. |
| Governmental Unit: | City of San Antonio, Texas. |
| Indenture: | The Indenture of Trust, dated as of November 1, 2013, between the Issuer and the Trustee. |
| Initial Purchaser: | U.S. Bank National Association |
| Issuer Documents: | The Resolution, the Loan Agreement, the Indenture, the Purchase Contract, and the Tax Agreement. |
| Loan Agreement: | The Loan Agreement, dated as of November 1, 2013, between the Issuer and the Borrower. |
| Meeting: | Meeting of the Issuer held on and November 1, 2013. |
| Project: | The hotel facility known as the "Drury Plaza Hotel" located in the Governmental Unit that is further described in Exhibit A attached to the Loan Agreement. |
| Purchase Contract: | The Purchase Contract, dated as set forth therein, by and among the Issuer, the Borrower and the Initial Purchaser. |

Resolution: The following resolution duly adopted by the Board:

Resolution of the City of San Antonio, Texas Empowerment Zone Development Corporation Authorizing the Issuance of \$39,900,000 in Aggregate in Principal Amount of City of San Antonio, Texas Empowerment Zone Development Corporation Contract Revenue Empowerment Zone Refunding Bonds (Drury Southwest Hotel Project), Series 2013AA and Series 2013B; Authorizing the Execution of a Loan Agreement, an Indenture of Trust, a Tax Agreement, and a Purchase Contract; Calling Certain Outstanding Empowerment Zone Bonds for Redemption; and Approving Other Matters in Connection Therewith

Series 2013A Bonds: *City of San Antonio, Texas Empowerment Zone Development Corporation Contract Revenue Empowerment Zone Refunding Bonds (Drury Southwest Hotel Project), Series 2013A, dated November 1, 2013, in the aggregate principal amount of \$21,900,000.*

Series 2013B Bonds: *City of San Antonio, Texas Empowerment Zone Development Corporation Contract Revenue Empowerment Zone Refunding Bonds (Drury Southwest Hotel Project), Series 2013B, dated November 1, 2013, in the aggregate principal amount of \$18,000,000.*

Tax Agreement: The Tax Agreement, dated as of November 1, 2013, among the Issuer, the Trustee, the Borrower, Alamo National Building Development Partnership, LP (a Texas limited partnership), as the "Owner" of the Project, and Drury Hotels Company, LLC (a Nevada limited liability company), as the "Operator" of the Project.

Trustee: U.S. Bank National Association.

*** **

EXHIBIT B

MINUTES OF PUBLIC HEARING AND AFFIDAVIT OF PUBLICATION

MINUTES OF PUBLIC HEARING

RE: CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION CONTRACT REVENUE EMPOWERMENT ZONE REFUNDING BONDS (DRURY SOUTHWEST HOTEL PROJECT) SERIES 2013A AND SERIES 2013B

I, Thomas K. Spurgeon, as the authorized Hearing Officer of the **CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION** (the "*Issuer*"), called the Public Hearing of the Issuer to order at 9:00 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 Alamo National Building Development, LP, a Missouri limited partnership (the "*Borrower*") and the project to be refinanced with the proceeds of the Bonds, to-wit: the renovation and redevelopment of the former Alamo National Bank Building and related parking facilities (located on the west side of St. Mary's Street between Commerce Street and Market Street in the downtown area of the City) into a new hotel, which has since been completed and is operating as a "Drury Hotel" with approximately 367 guest rooms and related hotel amenities and parking facilities and improvements along the Riverwalk (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 members of the general public attended the public hearing.

GENERAL CERTIFICATE OF THE GOVERNMENTAL UNIT

We, the undersigned Mayor and City Clerk of the City of San Antonio, Texas (the "**Governmental Unit**"), hereby certify as follows:

1. This Certificate is executed with reference to those series of bonds styled (i) **CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION CONTRACT REVENUE EMPOWERMENT ZONE REFUNDING BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2013A** in the aggregate principal amount of \$21,900,000, and (ii) **CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION CONTRACT REVENUE EMPOWERMENT ZONE REFUNDING BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2013B** in the aggregate principal amount of \$18,000,000 (collectively, the "**Bonds**").

2. The Governmental Unit is a municipal corporation duly created and existing under the Constitution and laws of the State of Texas.

3. The City of San Antonio, Texas Empowerment Zone Development Corporation (the "**Issuer**") was created and authorized to act on behalf of the Governmental Unit, and the Articles of Incorporation and the Bylaws of the Issuer, and all amendments related thereto, were duly approved by resolution or ordinance of the Governmental Unit.

4. The following are the true and correct signatures of the Mayor and City Clerk of the City:

NAMES/OFFICES

SIGNATURES

Julián Castro, Mayor

Leticia M. Vacek, City Clerk

5. The Governmental Unit, by a written resolution captioned "*Resolution of the City of San Antonio Requesting and Approving the Issuance by the City of San Antonio, Texas Empowerment Zone Development Corporation of \$39,900,000 in Aggregate Principal Amount of its Contract Revenue Empowerment Zone Refunding Bonds (Drury Southwest Hotel Project), Series 2013A and Series 2013B, the Proceeds of Which Will Be Loaned to Alamo National Building Development, Lp, a Missouri Limited Partnership, to Provide Funds to Refund the Corporation's Outstanding Contract Revenue Empowerment Zone Bonds (Drury Southwest Hotel Project), Series 2005 and Series 2007 Which Were Issued to Finance the Redevelopment of the Former Alamo National Bank Building into a Hotel, and Approving Other Matters Related Thereto*", adopted on November 21, 2013, has specifically approved the issuance of the Bonds in part for the purpose of satisfying the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, and such resolution has not been amended, annulled, rescinded, or revoked and remains in full force and effect on the date hereof.

6. No litigation is pending against the Governmental Unit or, to the best of our knowledge, threatened against the Governmental Unit:

(i) to restrain or enjoin the issuance or delivery of the Bonds; or

(ii) in any way contesting (a) the right and power of the Governmental Unit in connection with any action taken by it towards the creation of the Issuer or the issuance of the Bonds, (b) the titles of the current officers of the Governmental Unit or the City Council of the Governmental Unit to their respective offices, (c) the creation of the Issuer, or (d) the title or authority of the Board of Directors of the Issuer.

7. 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 City will notify the Attorney General thereof immediately by telephone. 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 the Bonds are approved, unless the Attorney General is notified otherwise as aforesaid.

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

CITY OF SAN ANTONIO, TEXAS

Mayor

City Clerk

(SEAL)

Signature Page to City's General Certificate Relating to the Issuance of
City of San Antonio, Texas Empowerment Zone Development Corporation
Contract Revenue Empowerment Zone Refunding Bonds
(Drury Southwest Hotel Project), Series 2013A and Series 2013B

GENERAL CERTIFICATE OF THE BORROWER

In connection with the issuance by the **CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION**, a Texas nonprofit local government corporation (the "**Issuer**") acting on behalf of the **CITY OF SAN ANTONIO, TEXAS**, of its "*City of San Antonio, Texas Empowerment Zone Development Corporation Contract Revenue Empowerment Zone Refunding Bonds (Drury Southwest Hotel Project), Series 2013A and Series 2013B*" (collectively, the "**Bonds**") pursuant to the terms of that certain "Indenture of Trust" (the "**Indenture**"), dated as of November 1, 2013, between the Issuer and **U.S. BANK NATIONAL ASSOCIATION**, a national banking association (the "**Trustee**"), the undersigned officer of **DRURY SOUTHWEST, INC.** ("**Drury Southwest**"), a Missouri corporation which serves as the Manager of **DSW ALAMO MANAGEMENT, LLC** ("**DSW Alamo Management**"), a Delaware limited liability company which serves as the general partner of **ALAMO NATIONAL BUILDING MANAGEMENT, LP** (the "**General Partner**"), a Missouri limited partnership which serves as the general partner of **ALAMO NATIONAL BUILDING DEVELOPMENT, LP**, a Missouri limited partnership (the "**Borrower**"), certifies on behalf of the Borrower, the General Partner, DSW Alamo Management and Drury Southwest as set forth below. Initially capitalized terms used but not defined herein have the meanings assigned to them in the Indenture.

CERTIFICATION OF DOCUMENTS AND CERTIFICATES

1. BORROWER DOCUMENTS AND CERTIFICATES. Attached as exhibits are true, correct, and complete copies of the following documents of the Borrower.

- | | |
|-----------|---|
| Exhibit A | Limited Partnership Agreement of the Borrower |
| Exhibit B | Written Consent and Approving Resolution of the Borrower |
| Exhibit C | Certificate of Limited Partnership of the Borrower (Missouri) |
| Exhibit D | Certificate of Good Standing of the Borrower (Missouri) |
| Exhibit E | Certificate of Existence of the Borrower (Texas) |
| Exhibit F | Borrower's Certificate of Authority to Transact Business in Texas |

The Limited Partnership Agreement of the Borrower has not been revoked, modified, or amended and is in full force and effect as of the date hereof. The Resolution of the Borrower has not been rescinded, modified, or amended and is in full force and effect as of the date hereof.

2. GENERAL PARTNER DOCUMENTS AND CERTIFICATES. Attached as exhibits are true, correct, and complete copies of the following documents of the General Partner:

- | | |
|-----------|--|
| Exhibit G | Limited Partnership Agreement of the General Partner |
| Exhibit H | Written Consent and Approving Resolution of the General Partner |
| Exhibit I | Certificate of Limited Partnership of the General Partner (Missouri) |
| Exhibit J | Certificate of Good Standing of the General Partner (Missouri) |
| Exhibit K | Certificate of Existence of the General Partner (Texas) |
| Exhibit L | General Partner's Certificate of Authority to Transact Business in Texas |

The Limited Partnership Agreement of the General Partner has not been revoked, modified, or amended and is in full force and effect as of the date hereof. The Resolution of the General Partner has not been rescinded, modified, or amended and is in full force and effect as of the date hereof.

3. DSW ALAMO MANAGEMENT DOCUMENTS AND CERTIFICATES. Attached as exhibits are true, correct, and complete copies of the following documents of DSW Alamo Management:

- Exhibit M Certificate of Organization of DSW Alamo Management (Delaware)
- Exhibit N Operating Agreement of DSW Alamo Management
- Exhibit O Written Consent and Approving Resolution of DSW Alamo Management
- Exhibit P Certificate of Formation of DSW Alamo Management (Delaware)
- Exhibit Q Certificate of Existence and Good Standing of DSW Alamo Management (Delaware)
- Exhibit R Certificate of Registration Foreign Limited Liability Company of DSW Alamo Management (Missouri)
- Exhibit S Certificate of Good Standing of DSW Alamo Management (Missouri)
- Exhibit T Certificate of Existence of DSW Alamo Management (Texas)
- Exhibit U Certificate of Authority of DSW Alamo Management to Transact Business in Texas
- Exhibit V Certificate of Good Standing of DSW Alamo Management (Texas)

The Articles of Incorporation and Bylaws of DSW Alamo Management have not been modified or amended and are in full force and effect as of the date hereof. The Resolution of DSW Alamo Management has not been rescinded, modified, or amended and is in full force and effect as of the date hereof.

4. DRURY SOUTHWEST DOCUMENTS AND CERTIFICATES. Attached as exhibits are true, correct, and complete copies of the following documents of Drury Southwest:

- Exhibit W Articles of Incorporation of Drury Southwest
- Exhibit X Bylaws of Drury Southwest
- Exhibit Y Written Consent and Approving Resolution of Drury Southwest
- Exhibit Z Certificate of Incorporation of Drury Southwest (Missouri)
- Exhibit AA Certificate of Existence and Good Standing of Drury Southwest (Missouri)
- Exhibit BB Certificate of Existence of Drury Southwest (Texas)
- Exhibit CC Certificate of Good Standing of Drury Southwest (Texas)
- Exhibit DD Certificate of Authority of Drury Southwest to Transact Business in Texas

The Articles of Incorporation and Bylaws of DSW Alamo Management have not been modified or amended and are in full force and effect as of the date hereof. The Resolution of DSW Alamo Management has not been rescinded, modified, or amended and is in full force and effect as of the date hereof.

GENERAL MATTERS

5. The Borrower is a duly organized and validly existing Missouri limited partnership in good standing under the laws of the State of Missouri with power and authority to execute, deliver, and perform its obligations under all documents related to the issuance of the Bonds to which it is a party including but not limited to the following (collectively, the "***Borrower Documents***"):

- a. Loan Agreement, dated as of November 1, 2013, between the Issuer and the Borrower;
- b. Tax Agreement, dated as of November 1, 2013, by and among the Issuer, the Borrower, the Trustee and Drury Inns, Inc., as the initial operator of the Project;
- c. Purchase Contract, dated as of November 21, 2013, by and among the Issuer, the Borrower and U.S. Bank National Association (the "***Initial Purchaser***"); and
- d. Continuing Covenant Agreement, dated as of November __, 2013, between the Issuer and the Initial Purchaser.

6. The Borrower has duly authorized the execution, delivery, and performance by the Borrower of its obligations under the Borrower Documents.

7. The Borrower's Federal Tax ID Number is 20-3561359.

8. To the knowledge of the undersigned, each of the Borrower Documents constitutes the valid, legal, and binding obligation of the Borrower, enforceable against the Borrower in accordance with their respective terms, subject to the following qualifications: (a) the effect of applicable bankruptcy, insolvency, reorganization, moratorium, redemption, fraudulent transfer, and other similar laws affecting the rights of creditors generally and (b) the effect of the exercise of judicial discretion in accordance with general principles of equity (whether applied by a court of law or equity).

9. To the knowledge of the undersigned, each representation and warranty of the Borrower contained in the Borrower Documents is true and correct in all material respects on and as of the date hereof, and all agreements to be complied with and obligations to be performed by the Borrower pursuant to the Borrower Documents on or prior to the date of the delivery of the Bonds have, to the knowledge of the undersigned, been complied with and performed.

10. To the knowledge of the undersigned, the Borrower (a) has not violated any applicable law or administrative regulation of the State of Missouri, the State of Texas, or the United States relating to its obligations in connection with the Project, and (b) is not in breach of or default under any applicable judgment or decree or any loan agreement, note, resolution, agreement, or other instrument to which Borrower is a party or to which its property is subject, which breach or

default would have a material adverse affect on the Borrower's ability to perform under the Borrower Documents.

11. The execution and delivery by the Borrower of the Borrower Documents, the compliance by the Borrower with the provisions of each Borrower Document, and the consummation by the Borrower of the transactions on its part contemplated by the Borrower Documents will not conflict with, or constitute a breach of or default by the Borrower under, any law, any court decree, order or judgment, any governmental regulation, rule or order or any loan agreement, note, resolution, ordinance, agreement, indenture, mortgage, deed of trust, or other instrument to which the Borrower is a party or is otherwise subject.

12. All permits, licenses, approvals, consents, and orders of any governmental authority, board, agency or commission which would constitute a condition precedent to the execution and delivery by the Borrower of the Borrower Documents, the performance by the Borrower of its obligations under the Borrower Documents or other actions by the Borrower pursuant to the Borrower Documents or the enforceability against the Borrower of any of the Borrower Documents have been obtained and are in full force and effect; those permits, licenses, approvals, consents, and orders that are not required by law to be obtained as of the date hereof are expected to be obtained in due course.

13. There is no action, suit, proceeding, inquiry, or investigation at law or in equity before or by any court, public board, or body pending or, to the actual knowledge of the undersigned after due inquiry, threatened against or affecting the Borrower wherein an unfavorable decision, ruling, or finding could materially adversely affect the enforceability of the Borrower Documents or the operations of the Borrower.

14. This Certificate may be specifically relied upon by (i) the Issuer, the Initial Purchaser, and the Trustee in connection with the issuance of the Bonds and the delivery of certificates, opinions, or other items relating to the Bonds, (ii) the Attorney General of the State of Texas and the City of San Antonio, and (iii) the law firms of *McCall, Parkhurst & Horton L.L.P.*, San Antonio, Texas, as Bond Counsel; *Bryan Cave LLP*, St. Louis, Missouri, and *[Glast, Phillips & Murray, P.C., San Antonio, Texas]*, as special counsel to the Borrower; *Thompson Coburn LLP*, as counsel to the Bank, and *Thompson Coburn LLP*, St. Louis, Missouri, as Trustee's Counsel, in connection with the issuance of certain legal opinions with respect to the Borrower Documents and the Bonds.

AUTHORIZATION OF ATTORNEY GENERAL TO DATE CERTIFICATE

15. The Attorney General of the State of Texas is hereby authorized to date this Certificate on and as of the date of his approval of the Bonds, and this Certificate and the matters herein certified shall be deemed for all purposes to be true, accurate and correct on and as of that date, and on and as of the date of delivery of the Bonds, unless the Borrower through an authorized officer shall notify the Attorney General of the State of Texas and the Issuer in writing to the contrary prior to either of such dates.

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EXECUTED as of _____.

ALAMO NATIONAL BUILDING DEVELOPMENT, LP

By: **ALAMO NATIONAL BUILDING MANAGEMENT, LP**, its
general partner

By: **DSW ALAMO MANAGEMENT, LLC**, its general partner

By: **DRURY SOUTHWEST, INC.**, its manager

By: _____
Name: Dennis J. Vollink
Title: President

Signature Page to Borrower's General Certificate Relating to the Issuance of
City of San Antonio, Texas Empowerment Zone Development Corporation
Contract Revenue Empowerment Zone Refunding Bonds
(Drury Southwest Hotel Project), Series 2013A and Series 2013B

EXHIBITS A - F

The following Exhibits relate to the Borrower:

- Exhibit A Limited Partnership Agreement of the Borrower
- Exhibit B Written Consent and Approving Resolution of the Borrower
- Exhibit C Certificate of Limited Partnership of the Borrower (Missouri)
- Exhibit D Certificate of Good Standing of the Borrower (Missouri)
- Exhibit E Certificate of Existence of the Borrower (Texas)
- Exhibit F Borrower's Certificate of Authority to Transact Business in Texas

EXHIBITS G - L

The following Exhibits relate to the General Partner of the Borrower:

| | |
|-----------|--|
| Exhibit G | Limited Partnership Agreement of the General Partner |
| Exhibit H | Written Consent and Approving Resolution of the General Partner |
| Exhibit I | Certificate of Limited Partnership of the General Partner (Missouri) |
| Exhibit J | Certificate of Good Standing of the General Partner (Missouri) |
| Exhibit K | Certificate of Existence of the General Partner (Texas) |
| Exhibit L | General Partner's Certificate of Authority to Transact Business in Texas |

EXHIBITS M - V

The following Exhibits relate to DSW Alamo Management:

| | |
|-----------|--|
| Exhibit M | Certificate of Organization of DSW Alamo Management (Delaware) |
| Exhibit N | Operating Agreement of DSW Alamo Management |
| Exhibit O | Written Consent and Approving Resolution of DSW Alamo Management |
| Exhibit P | Certificate of Formation of DSW Alamo Management (Delaware) |
| Exhibit Q | Certificate of Existence and Good Standing of DSW Alamo Management (Delaware) |
| Exhibit R | Certificate of Registration Foreign Limited Liability Company of DSW Alamo Management (Missouri) |
| Exhibit S | Certificate of Good Standing of DSW Alamo Management (Missouri) |
| Exhibit T | Certificate of Existence of DSW Alamo Management (Texas) |
| Exhibit U | Certificate of Authority of DSW Alamo Management to Transact Business in Texas |
| Exhibit V | Certificate of Good Standing of DSW Alamo Management (Texas) |

EXHIBITS W - DD

The following Exhibits relate to Drury Southwest:

| | |
|------------|---|
| Exhibit W | Articles of Incorporation of Drury Southwest |
| Exhibit X | Bylaws of Drury Southwest |
| Exhibit Y | Written Consent and Approving Resolution of Drury Southwest |
| Exhibit Z | Certificate of Incorporation of Drury Southwest (Missouri) |
| Exhibit AA | Certificate of Existence and Good Standing of Drury Southwest (Missouri) |
| Exhibit BB | Certificate of Existence of Drury Southwest (Texas) |
| Exhibit CC | Certificate of Good Standing of Drury Southwest (Texas) |
| Exhibit DD | Certificate of Authority of Drury Southwest to Transact Business in Texas |

**SIGNATURE IDENTIFICATION AND
AUTHORITY CERTIFICATE OF TRUSTEE**

The undersigned officer of **U.S. BANK NATIONAL ASSOCIATION** (the "*Trustee*"), serving as Trustee under the Indenture of Trust, dated as of November 1, 2013, between the Trustee and the **CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION** (the "Indenture"), securing the **CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION CONTRACT REVENUE EMPOWERMENT ZONE REFUNDING BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2013A AND SERIES 2013B** in the aggregate principal amount of \$21,900,000 and \$18,000,000, respectively (collectively, the "*Bonds*") issued thereunder, hereby certifies as follows:

1. The Trustee is a national banking association, duly incorporated, validly existing and in good standing under the laws of the United States of America, has the power and lawful authority to act as a corporate trustee validly and legally and accept the trusts established under the Indenture. The Trustee is duly authorized by its charter and By-Laws to act as Trustee under and to accept the trusts contemplated by the Indenture. The Trustee has duly accepted the duties and obligations of Trustee imposed upon the Trustee by the Indenture and the same is a valid and binding obligation of the Trustee. The duties and obligations of the Trustee as Paying Agent and Registrar for the Bonds under the Indenture have been duly approved and accepted by the Trustee.

2. The Indenture was executed on behalf of the Trustee by the person named below whose office appears set opposite his/her name, and said person was at the time of executing the Indenture, and is now, duly elected, qualified, and acting incumbent of his/her office; and the signature appearing after said person's name is the true and correct specimen of such person's genuine signature.

| <u>NAME</u> | <u>OFFICE</u> | <u>SIGNATURE</u> |
|-------------|---------------|------------------|
| _____ | _____ | _____ |

3. The foregoing officer of the Trustee, by virtue of the authority delegated to him/her by the Board of Directors of the Trustee, is authorized to execute and deliver on behalf of the Trustee the Indenture and to execute on behalf of the Trustee such other and further documents as may be necessary or incidental to the acceptance and performance thereof as set forth in the Indenture, to attest any of the foregoing, and to apply the seal of the Trustee thereto.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of November, 2013.

U.S. BANK NATIONAL ASSOCIATION

By _____
Title: _____

[Letterhead of Alamo National Building Development, LP]

November ____, 2013

City of San Antonio, Texas Empowerment Zone Development Corporation
c/o City of San Antonio - Department of Economic Development
100 W. Houston Street, 19th Floor
San Antonio, Texas 78205
Attn: René Dominguez, Executive Director

U.S. Bank National Association, as Trustee
EX-TX-DCRE
14241 Dallas Parkway, Suite 490
Dallas, Texas 75254
Attn: Israel Lugo, Corporate Trust Services

Re: Borrower's Request to Redeem all Outstanding City of San Antonio, Texas Empowerment Zone Development Corporation Contract Revenue Empowerment Zone Bonds (Drury Southwest Hotel Project), Series 2005 and Series 2007

Dear Mr. Dominguez and Mr. Lugo:

This letter is given in connection with the option to redeem all of the following outstanding bonds previously issued by the **CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION** (the "*Issuer*") at the request of **ALAMO NATIONAL BUILDING DEVELOPMENT, LP**, a Missouri limited partnership (the "*Borrower*");

CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION CONTRACT REVENUE EMPOWERMENT ZONE BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2005 (the "*Series 2005 Bonds*"), pursuant to the provisions of Section 4.01(3) of the Indenture of Trust, dated as of October 1, 2005 (the "*2005 Indenture*"), between the Issuer and **U.S. BANK NATIONAL ASSOCIATION**, as trustee (the "*Trustee*"); and

CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION CONTRACT REVENUE EMPOWERMENT ZONE BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2007 (the "*Series 2007 Bonds*"), pursuant to the provisions of Section 4.01(3) of the Indenture of Trust, dated as of November 1, 2007 (the "*2007 Indenture*"), between the Issuer and the Trustee.

The Series 2005 Bonds and the Series 2007 Bonds are currently bearing interest at a "Weekly Interest Rate" (as defined in the respective Indenture) and are currently outstanding in the aggregate principal amount of \$21,900,000 and \$18,000,000, respectively.

The Borrower hereby formally notifies the Issuer and the Trustee that, pursuant to Section 4.01(3) of the Indenture, the Borrower has elected to optionally redeem all of the outstanding Series 2005 Bonds and Series 2007 Bonds (collectively referred to herein as the "**Refunded Bonds**") on **Monday, December 2, 2013** (the "**Redemption Date**"), which is the first business day of December 2013.

The Issuer has been requested by the Borrower to issue, and currently is in the process of issuing, the following issues of bonds to provide a portion of the funds needed to refund the outstanding Series 2005 Bonds and Series 2007 Bonds:

(i) **\$21,900,000** in principal amount of **CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION CONTRACT REVENUE EMPOWERMENT ZONE REFUNDING BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2013A** (hereinafter called the "**Series 2013A Bonds**"), the proceeds of which will be loaned to the Borrower to refund the outstanding Series 2005 Bonds, and

(ii) **\$18,000,000** in principal amount of **CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION CONTRACT REVENUE EMPOWERMENT ZONE REFUNDING BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2013B** (hereinafter called the "**Series 2013B Bonds**"), the proceeds of which will be loaned to the Borrower to refund the outstanding Series 2007 Bonds.

The Series 2013A Bonds and the Series 2013B Bonds are expected to be issued and delivered on the Redemption Date.

The Borrower will arrange for the Trustee to receive on the Redemption Date funds in an amount equal to (i) the outstanding principal of the Series 2005 Bonds and Series 2007 Bonds (which will be provided entirely with proceeds of the Series 2013A Bonds and the Series 2013B Bonds, respectively), and (ii) the accrued interest due on the Series 2005 Bonds and Series 2007 Bonds on the Redemption Date (which will be provided entirely with funds provided by the Borrower).

Enclosed is a Conditional Notice of Redemption in connection with the redemption of the Series 2005 Bonds and the Series 2007 Bonds is enclosed. We would appreciate your arranging for the enclosed Notice (or a similar notice prepared by the Trustee which meets the requirements of Section 4.03 of the respective Indenture) to be given on or before **Friday, November 15, 2013**, to the registered owners of the Series 2005 Bonds and the Series 2007 Bonds in accordance with the requirements of Section 4.03 of the respective Indenture.

We appreciate your willingness to assist the Borrower with this request. If you have any questions, please do not hesitate to contact Herb Wedemeier with Drury Southwest at 573-388-3513 or Thomas K. Spurgeon with McCall, Parkhurst & Horton L.L.P. in San Antonio at 210-225-2800.

Again, thank you for your assistance with this request for the Borrower.

Very truly yours,

ALAMO NATIONAL BUILDING DEVELOPMENT, LP

By: **ALAMO NATIONAL BUILDING MANAGEMENT, LP**, its
general partner

By: **DSW ALAMO MANAGEMENT, LLC**, its general partner

By: **DRURY SOUTHWEST, INC.**, its manager

By: _____

Name: Dennis J. Vollink

Title: President

CONDITIONAL NOTICE OF REDEMPTION

To the Holders of the

**CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION
CONTRACT REVENUE EMPOWERMENT ZONE BONDS
(DRURY SOUTHWEST HOTEL PROJECT), SERIES 2005
(CUSIP No. 79625Q AA9)**

NOTICE IS HEREBY GIVEN that the **CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION** (the "*Issuer*") has called for optional redemption on **Monday, December 2, 2013** (the "*Redemption Date*") all of its outstanding **CONTRACT REVENUE EMPOWERMENT ZONE BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2005**, dated as of October 1, 2005 (the "*Refunded Bonds*") at the redemption price equal to par plus accrued interest to the Redemption Date, all in accordance with the provisions of the Indenture of Trust authorizing the issuance of the Refunded Bonds (the "*2005 Indenture*"). The Refunded Bonds are scheduled to mature on October 1, 2035, have been assigned CUSIP No. 79625Q AA9, and are held in the book-entry-only system of the Depository Trust Company ("*DTC*"). Subject to the provisions of the following paragraph, the Refunded Bonds shall become due and payable on the Redemption Date, and the interest thereon shall cease to accrue from and after such date.

As permitted by Section 4.03(A) of the 2005 Indenture, the redemption of the Refunded Bonds is conditioned on the issuance and delivery by the Issuer of \$21,900,000 in aggregate principal amount of its Contract Revenue Empowerment Zone Refunding Bonds (Drury Southwest Hotel Project), Series 2013A (the "Series 2013A Bonds"), the proceeds of which will be used to provide a portion of the funds required to redeem the Refunded Bonds on the Redemption Date. In the event the Series 2013A Bonds are not delivered on or before the redemption date for any reason, this notice shall be of no further force and effect and the Refunded Bonds will not be redeemed on the Redemption Date.

NOTICE IS FURTHER GIVEN THAT the Refunded Bonds will be payable at and should be submitted either in person or by certified or registered mail to the following address:

Overnight Courier or Hand Delivery

U.S. Bank Corporate Trust Services
Attn: Original Issuances, 2nd floor
60 Livingston Ave.
St. Paul, MN 55107

First Class/Registered/Certified Mail

U.S. Bank Corporate Trust Services
Attn: Original Issuances
P.O. Box 64111
St. Paul, MN 55164-0111

To avoid a backup withholding tax required by Section 3406 of the Internal Revenue Code of 1986, holders must submit a properly completed IRS Form W-9.

*The above referenced CUSIP number is provided for the convenience of the Bondholders. Neither the Issuer nor the Trustee and Paying Agent for the Refunded Bonds is responsible for any error of any nature relating to the CUSIP number.

CONDITIONAL NOTICE OF REDEMPTION

To the Holders of the

**CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION
CONTRACT REVENUE EMPOWERMENT ZONE BONDS
(DRURY SOUTHWEST HOTEL PROJECT), SERIES 2007
(CUSIP No. 79625Q AB7)**

NOTICE IS HEREBY GIVEN that the **CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION** (the "*Issuer*") has called for optional redemption on **Monday, December 2, 2013** (the "*Redemption Date*") all of its outstanding **CONTRACT REVENUE EMPOWERMENT ZONE BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2007**, dated as of November 1, 2007 (the "*Refunded Bonds*") at the redemption price equal to par plus accrued interest to the Redemption Date, all in accordance with the provisions of the Indenture of Trust authorizing the issuance of the Refunded Bonds (the "*2007 Indenture*"). The Refunded Bonds are scheduled to mature on October 1, 2037, have been assigned CUSIP No. 79625Q AB7, and are held in the book-entry-only system of the Depository Trust Company ("*DTC*"). Subject to the provisions of the following paragraph, the Refunded Bonds shall become due and payable on the Redemption Date, and the interest thereon shall cease to accrue from and after such date.

As permitted by Section 4.03(A) of the 2007 Indenture, the redemption of the Refunded Bonds is conditioned on the issuance and delivery by the Issuer of \$18,000,000 in aggregate principal amount of its Contract Revenue Empowerment Zone Refunding Bonds (Drury Southwest Hotel Project), Series 2013B (the "Series 2013B Bonds"), the proceeds of which will be used to provide a portion of the funds required to redeem the Refunded Bonds on the Redemption Date. In the event the Series 2013B Bonds are not delivered on or before the redemption date for any reason, this notice shall be of no further force and effect and the Refunded Bonds will not be redeemed on the Redemption Date.

NOTICE IS FURTHER GIVEN THAT the Refunded Bonds will be payable at and should be submitted either in person or by certified or registered mail to the following address:

Overnight Courier or Hand Delivery

U.S. Bank Corporate Trust Services
Attn: Original Issuances, 2nd floor
60 Livingston Ave.
St. Paul, MN 55107

First Class/Registered/Certified Mail

U.S. Bank Corporate Trust Services
Attn: Original Issuances
P.O. Box 64111
St. Paul, MN 55164-0111

To avoid a backup withholding tax required by Section 3406 of the Internal Revenue Code of 1986, holders must submit a properly completed IRS Form W-9.

*The above referenced CUSIP number is provided for the convenience of the Bondholders. Neither the Issuer nor the Trustee and Paying Agent for the Refunded Bonds is responsible for any error of any nature relating to the CUSIP number.

CERTIFICATE OF REFUNDED BONDS TRUSTEE
RE: RECEIPT OF NOTICE OF REDEMPTION AND SUFFICIENCY OF FUNDS

I, the undersigned officer of **U.S. BANK NATIONAL ASSOCIATION** (the "**Bank**"), hereby certifies as follows:

1. This Certificate is given at the request of the **CITY OF SAN ANTONIO, TEXAS EMPOWERMENT DEVELOPMENT CORPORATION** (the "**Issuer**") and **ALAMO NATIONAL BUILDING DEVELOPMENT, LP**, a Missouri limited partnership (the "**Borrower**") in connection with the issuance by the Issuer of its (i) **CONTRACT REVENUE EMPOWERMENT ZONE REFUNDING BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2013A** (the "**Series 2013A Bonds**"), and (ii) **CONTRACT REVENUE EMPOWERMENT ZONE REFUNDING BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2013B** (the "**Series 2013B Bonds**"), and the redemption, at the option of the Borrower, on December 2, 2013, of all of the Issuer's outstanding **CONTRACT REVENUE EMPOWERMENT ZONE BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2005** (the "**Series 2005 Bonds**"), and **CONTRACT REVENUE EMPOWERMENT ZONE BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2007** (the "**Series 2007 Bonds**" and collectively with the Series 2005 Bonds, the "**Refunded Bonds**"). Representations made in this Certificate are made in our capacity as Trustee for the Refunded Bonds.

2. The Bank serves as the Trustee in connection with the Series 2005 Bonds in accordance with the provisions of the Indenture of Trust, dated as of October 1, 2005, between the Issuer and the Bank (the "**2005 Indenture**"), and the Bank serves as the Trustee in connection with the Series 2007 Bonds in accordance with the provisions of the Indenture of Trust, dated as of November 1, 2007, between the Issuer and the Bank (the "**2007 Indenture**").

3. The Bank hereby acknowledges that it has received a copy of an instruction letter from an authorized representative of the Borrower (a copy of which is attached hereto) directing the Bank to cause all of the outstanding Series 2005 Bonds and Series 2007 Bonds to be redeemed on December 2, 2013 (the "**Redemption Date**"), in accordance with the provisions of Section 4.01(3) of the 2005 Indenture and the 2007 Indenture, respectively.

4. The Bank hereby further acknowledges that it has received a copy of the *Conditional Notice of Redemption* with respect to the Series 2005 Bonds and the Series 2007 Bonds (a copy of each of which is attached hereto) and has mailed a copy of each such Notice (or a notice prepared by the Bank containing the information required by Section 4.03(A) of the 2005 Indenture and the 2007 Indenture) to the registered owners thereof on November __, 2013, which was on or before the date required by Section 4.03(A) of the 2005 Indenture and 2007 Indenture, respectively.

5. The Bank hereby certifies that, as of the date of this Certificate (i) all interest which accrued on the Refunded Bonds to the most recent interest payment date (i.e. November 1, 2013) has been paid; therefore, only the interest on the Refunded Bonds which accrues from November 1, 2013 to, but excluding, the Redemption Date will be due and payable on the Refunded Bonds on the Redemption Date.

6. Since November 1, 2013, the Series 2005 Bonds have been bearing interest at a "Weekly Interest Rate" in accordance with the 2005 Indenture. The Bank has been notified by the Remarketing Agent for the Series 2005 Bonds that the Series 2005 Bonds have borne interest from November 1, 2013 through November 27, 2013, at the following rates per annum:

| <u>PERIOD DURING WHICH DAILY RATE WAS EFFECTIVE</u> | <u>WEEKLY INTEREST RATE (%)</u> |
|---|---------------------------------|
| November 1, 2013 through and including November 6, 2013 | _____ |
| November 7, 2013 through and including November 13, 2013 | _____ |
| November 14, 2013 through and including November 20, 2013 | _____ |
| November 21, 2013 through and including November 27, 2013 | _____ |

Based on those actual Weekly Interest Rates, and assuming that the Series 2005 Bonds will bear interest at the "Maximum Rate" (as defined in the 2005 Indenture) of 10% per annum from November 28, 2013 to (but excluding) the Redemption Date, the Bank hereby certifies that the total amount of principal, redemption premium, and accrued interest which will be due and payable on the Refunded Bonds on the Redemption Date is \$_____, which amount is calculated as follows:

| | |
|---|------------------|
| Principal amount of Series 2005 Bonds | \$21,900,000.00 |
| Redemption Premium | 0.00 |
| Interest from November 1, 2013 through (and including) November 27, 2013 | _____ |
| Interest to accrue from November 28, 2013 to (but excluding) December 2, 2013 at assumed Maximum Rate of 10% per annum | <u>24,000.00</u> |
| Total maximum requirements due on Series 2005 Bonds on Redemption Date | <u>\$_____</u> |

7. Similarly, since November 1, 2013, the Series 2007 Bonds have been bearing interest at a "Weekly Interest Rate" in accordance with the 2007 Indenture. The Bank has been notified by the Remarketing Agent for the Series 2007 Bonds that the Series 2007 Bonds have borne interest from November 1, 2013 through November 27, 2013, at the following rates per annum:

| <u>PERIOD DURING WHICH DAILY RATE WAS EFFECTIVE</u> | <u>WEEKLY INTEREST RATE (%)</u> |
|---|---------------------------------|
| November 1, 2013 through and including November 6, 2013 | _____ |
| November 7, 2013 through and including November 13, 2013 | _____ |
| November 14, 2013 through and including November 20, 2013 | _____ |
| November 21, 2013 through and including November 27, 2013 | _____ |

Based on those actual Weekly Interest Rates, and assuming that the Series 2007 Bonds will bear interest at the "Maximum Rate" (as defined in the 2007 Indenture) of 10% per annum from November 28, 2013 to (but excluding) the Redemption Date, the Bank hereby certifies that the total amount of principal, redemption premium, and accrued interest which will be due and payable on the Refunded Bonds on the Redemption Date is \$_____, which amount is calculated as follows:

| | |
|---|-----------------|
| Principal amount of Series 2007 Bonds | \$18,000,000.00 |
| Redemption Premium | 0.00 |
| Interest from November 1, 2013 through (and including) November 27, 2013 | _____ |
| Interest to accrue from November 28, 2013 to (but excluding) December 2, 2013 at assumed Maximum Rate of 10% per annum | _____19,726.03 |
| Total maximum requirements due on Series 2007 Bonds on Redemption Date | <u>\$_____</u> |

8. The Bank has been advised by the Borrower and representatives of the Issuer that, in accordance with the provisions of the 2005 Indenture, the Bank will receive on December 2, 2013 (i.e., the date of delivery of the Series 2013A Bonds) from U.S. Bank National Association, as Trustee for the Series 2013A Bonds, and from the Borrower, the following funds, all of which will be deposited by the Bank into the Redemption Account of the Bond Fund established under the 2005 Indenture and used to pay the redemption price of the Series 2005 Bonds on the Redemption Date in the amount set forth in Paragraph 6 above:

| | |
|-------------------------------------|-----------------|
| Proceeds of the Series 2013A Bonds | \$21,900,000.00 |
| Cash contribution from the Borrower | _____ |
| Total receipts | <u>\$_____</u> |

9. Similarly, the Bank has been advised by the Borrower and representatives of the Issuer that, in accordance with the provisions of the 2007 Indenture, the Bank will receive on December 2, 2013 (i.e., the date of delivery of the Series 2013B Bonds) from U.S. Bank National Association, as Trustee for the Series 2013B Bonds, and from the Borrower, the following funds, all of which will be deposited by the Bank into the Redemption Account of the Bond Fund established under the 2007 Indenture and used to pay the redemption price of the Series 2007 Bonds on the Redemption Date in the amount set forth in Paragraph 7 above:

| | |
|-------------------------------------|-----------------|
| Proceeds of the Series 2013B Bonds | \$18,000,000.00 |
| Cash contribution from the Borrower | _____ |
| Total receipts | <u>\$_____</u> |

10. The funds described in Paragraphs 8 and 9 will not be invested and shall only be used to pay the redemption price of the Series 2005 Bonds and the Series 2007 Bonds on the Redemption Date. Any balance remaining in the related Redemption Fund not required to pay all principal and interest coming due on the Series 2005 Bonds or Series 2007 Bonds on the Redemption Date will be returned to the Borrower on the Redemption Date.

11. Based on the certifications set forth in Paragraphs 6 and 8 above, and assuming that the Bank actually receives the funds described in Paragraphs 7 and 9 above, the amount of money available in the respective Redemption Account of the Bond Fund on the Redemption Date will be sufficient to pay all principal and interest coming due on the Series 2005 Bonds and Series 2007 Bonds on such date.

Executed this _____ day of November, 2013.

U.S. BANK NATIONAL ASSOCIATION

By _____
Israel Lugo, Vice President

Signature Page to the Certificate of Refunded Bonds Trustee
Re: Receipt of Notice of Redemption and Sufficiency of Funds
Relating to the City of San Antonio, Texas Empowerment Zone Development Corporation
Contract Revenue Empowerment Zone Refunding Bonds
(Drury Southwest Hotel Project), Series 2013A and Series 2013B

CONDITIONAL NOTICE OF REDEMPTION

To the Holders of the

**CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION
CONTRACT REVENUE EMPOWERMENT ZONE BONDS
(DRURY SOUTHWEST HOTEL PROJECT), SERIES 2005
(CUSIP No. 79625Q AA9)**

NOTICE IS HEREBY GIVEN that the **CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION** (the "*Issuer*") has called for optional redemption on **Monday, December 2, 2013** (the "*Redemption Date*") all of its outstanding **CONTRACT REVENUE EMPOWERMENT ZONE BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2005**, dated as of October 1, 2005 (the "*Refunded Bonds*") at the redemption price equal to par plus accrued interest to the Redemption Date, all in accordance with the provisions of the Indenture of Trust authorizing the issuance of the Refunded Bonds (the "*2005 Indenture*"). The Refunded Bonds are scheduled to mature on October 1, 2035, have been assigned CUSIP No. 79625Q AA9, and are held in the book-entry-only system of the Depository Trust Company ("*DTC*"). Subject to the provisions of the following paragraph, the Refunded Bonds shall become due and payable on the Redemption Date, and the interest thereon shall cease to accrue from and after such date.

As permitted by Section 4.03(A) of the 2005 Indenture, the redemption of the Refunded Bonds is conditioned on the issuance and delivery by the Issuer of \$21,900,000 in aggregate principal amount of its Contract Revenue Empowerment Zone Refunding Bonds (Drury Southwest Hotel Project), Series 2013A (the "Series 2013A Bonds"), the proceeds of which will be used to provide a portion of the funds required to redeem the Refunded Bonds on the Redemption Date. In the event the Series 2013A Bonds are not delivered on or before the redemption date for any reason, this notice shall be of no further force and effect and the Refunded Bonds will not be redeemed on the Redemption Date.

NOTICE IS FURTHER GIVEN THAT the Refunded Bonds will be payable at and should be submitted either in person or by certified or registered mail to the following address:

Overnight Courier or Hand Delivery

U.S. Bank Corporate Trust Services
Attn: Original Issuances, 2nd floor
60 Livingston Ave.
St. Paul, MN 55107

First Class/Registered/Certified Mail

U.S. Bank Corporate Trust Services
Attn: Original Issuances
P.O. Box 64111
St. Paul, MN 55164-0111

To avoid a backup withholding tax required by Section 3406 of the Internal Revenue Code of 1986, holders must submit a properly completed IRS Form W-9.

*The above referenced CUSIP number is provided for the convenience of the Bondholders. Neither the Issuer nor the Trustee and Paying Agent for the Refunded Bonds is responsible for any error of any nature relating to the CUSIP number.

CONDITIONAL NOTICE OF REDEMPTION

To the Holders of the

**CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION
CONTRACT REVENUE EMPOWERMENT ZONE BONDS
(DRURY SOUTHWEST HOTEL PROJECT), SERIES 2007
(CUSIP No. 79625Q AB7)**

NOTICE IS HEREBY GIVEN that the **CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION** (the "**Issuer**") has called for optional redemption on **Monday, December 2, 2013** (the "**Redemption Date**") all of its outstanding **CONTRACT REVENUE EMPOWERMENT ZONE BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2007**, dated as of November 1, 2007 (the "**Refunded Bonds**") at the redemption price equal to par plus accrued interest to the Redemption Date, all in accordance with the provisions of the Indenture of Trust authorizing the issuance of the Refunded Bonds (the "**2007 Indenture**"). The Refunded Bonds are scheduled to mature on October 1, 2037, have been assigned CUSIP No. 79625Q AB7, and are held in the book-entry-only system of the Depository Trust Company ("**DTC**"). Subject to the provisions of the following paragraph, the Refunded Bonds shall become due and payable on the Redemption Date, and the interest thereon shall cease to accrue from and after such date.

As permitted by Section 4.03(A) of the 2007 Indenture, the redemption of the Refunded Bonds is conditioned on the issuance and delivery by the Issuer of \$18,000,000 in aggregate principal amount of its Contract Revenue Empowerment Zone Refunding Bonds (Drury Southwest Hotel Project), Series 2013B (the "Series 2013B Bonds"), the proceeds of which will be used to provide a portion of the funds required to redeem the Refunded Bonds on the Redemption Date. In the event the Series 2013B Bonds are not delivered on or before the redemption date for any reason, this notice shall be of no further force and effect and the Refunded Bonds will not be redeemed on the Redemption Date.

NOTICE IS FURTHER GIVEN THAT the Refunded Bonds will be payable at and should be submitted either in person or by certified or registered mail to the following address:

Overnight Courier or Hand Delivery

U.S. Bank Corporate Trust Services
Attn: Original Issuances, 2nd floor
60 Livingston Ave.
St. Paul, MN 55107

First Class/Registered/Certified Mail

U.S. Bank Corporate Trust Services
Attn: Original Issuances
P.O. Box 64111
St. Paul, MN 55164-0111

To avoid a backup withholding tax required by Section 3406 of the Internal Revenue Code of 1986, holders must submit a properly completed IRS Form W-9.

*The above referenced CUSIP number is provided for the convenience of the Bondholders. Neither the Issuer nor the Trustee and Paying Agent for the Refunded Bonds is responsible for any error of any nature relating to the CUSIP number.

RECEIPT OF REFUNDED BONDS TRUSTEE

I, the undersigned officer of **U.S. BANK NATIONAL ASSOCIATION** (the "**Bank**"), hereby certifies as follows:

1. This Receipt is given at the request of the **CITY OF SAN ANTONIO, TEXAS EMPOWERMENT DEVELOPMENT CORPORATION** (the "**Issuer**") and **ALAMO NATIONAL BUILDING DEVELOPMENT, LP**, a Missouri limited partnership (the "**Borrower**"), in connection with the issuance by the Issuer of its (i) **CONTRACT REVENUE EMPOWERMENT ZONE REFUNDING BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2013A** (the "**Series 2013A Bonds**"), and (ii) **CONTRACT REVENUE EMPOWERMENT ZONE REFUNDING BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2013B** (the "**Series 2013B Bonds**"), and the redemption, at the option of the Borrower, on December 2, 2013, of all of the Issuer's outstanding **CONTRACT REVENUE EMPOWERMENT ZONE BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2005** (the "**Series 2005 Bonds**"), and **CONTRACT REVENUE EMPOWERMENT ZONE BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2007** (the "**Series 2007 Bonds**" and collectively with the Series 2005 Bonds, the "**Refunded Bonds**").

2. The Bank serves as the Trustee in connection with the Series 2005 Bonds in accordance with the provisions of the Indenture of Trust, dated as of October 1, 2005, between the Issuer and the Bank (the "**2005 Indenture**"), and the Bank serves as the Trustee in connection with the Series 2007 Bonds in accordance with the provisions of the Indenture of Trust, dated as of November 1, 2007, between the Issuer and the Bank (the "**2007 Indenture**").

3. The Bank hereby acknowledges that, on the date of execution of this Receipt, it has received and deposited into the Redemption Account of the Bond Fund established under the Series 2005 Indenture the following funds from U.S. Bank National Association, as Trustee for the Series 2013A Bonds, and from the Borrower:

| | |
|-------------------------------------|--------------------------------|
| Proceeds of the Series 2013A Bonds | \$21,900,000.00 |
| Cash contribution from the Borrower | _____ |
| Total receipts | \$ <u> </u> |

4. The Bank hereby further acknowledges that, on the date of execution of this Receipt, it has received and deposited into the Redemption Account of the Bond Fund established under the Series 2007 Indenture the following funds from U.S. Bank National Association, as Trustee for the Series 2013B Bonds, and from the Borrower:

| | |
|-------------------------------------|--------------------------------|
| Proceeds of the Series 2013B Bonds | \$18,000,000.00 |
| Cash contribution from the Borrower | _____ |
| Total receipts | \$ <u> </u> |

5. The Bank further acknowledges and certifies that it will utilize the funds described in Paragraphs 3 and 4 above in the manner described in the "*Certificate of Refunded Bonds Trustee Re: Receipt of Notice of Redemption and Sufficiency of Funds*" previously executed and delivered by the Bank to the Issuer and the Borrower.

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Executed this _____ day of December, 2013.

U.S. BANK NATIONAL ASSOCIATION

By _____
Israel Lugo, Vice President

Signature Page to the Receipt of the Refunded Bonds Trustee
Relating to the City of San Antonio, Texas Empowerment Zone Development Corporation
Contract Revenue Empowerment Zone Refunding Bonds
(Drury Southwest Hotel Project), Series 2013A and Series 2013B

**CITY OF SAN ANTONIO, TEXAS
EMPOWERMENT ZONE DEVELOPMENT 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 EMPOWERMENT ZONE DEVELOPMENT
CORPORATION CONTRACT REVENUE EMPOWERMENT ZONE REFUNDING BONDS
(DRURY SOUTHWEST HOTEL 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.

After such registration you are hereby authorized and directed to ship the Bonds together with four copies of each of the following:

- (1) Attorney General's Approving Opinion;
- (2) Comptroller's Signature Certificate;

by FedEx or Airborne to: McCall, Parkhurst & Horton L.L.P., 700 N. St. Mary's, Suite 1525, San Antonio, Texas 78205, Attention: Thomas K. Spurgeon.

Sincerely yours,

**CITY OF SAN ANTONIO, TEXAS
EMPOWERMENT ZONE DEVELOPMENT CORPORATION**

By _____
President, Board of Directors

CROSS RECEIPT AND APPLICATION OF PROCEEDS

The undersigned, as initial purchaser of the Bonds described below, hereby acknowledges receipt from the **CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION** (the "*Issuer*") of (i) \$21,900,000 in aggregate principal amount of the Issuer's **CONTRACT REVENUE EMPOWERMENT ZONE REFUNDING BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2013A**, and (ii) \$18,000,000 in aggregate principal amount of the Issuer's **CONTRACT REVENUE EMPOWERMENT ZONE REFUNDING BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2013B** (collectively, the "*Bonds*"), dated as of November 1, 2013, all as more fully described and authorized pursuant to the terms set forth in the Indenture of Trust, dated as of November 1, 2013, between the Issuer and **U.S. BANK NATIONAL ASSOCIATION**, as Trustee (the "*Indenture*").

Executed this 2nd day of December, 2013.

U.S. BANK NATIONAL ASSOCIATION

By: _____
Title: _____

The undersigned, as Trustee under the Indenture of Trust, dated as of November 1, 2013, between the **CITY OF SAN ANTONIO, TEXAS EMPOWERMENT ZONE DEVELOPMENT CORPORATION** (the "*Issuer*") and **U.S. BANK NATIONAL ASSOCIATION**, as Trustee (the "*Indenture*"), hereby acknowledges receipt of the purchase price of the Issuer's (i) \$21,900,000 in aggregate principal amount of the Issuer's **CONTRACT REVENUE EMPOWERMENT ZONE REFUNDING BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2013A**, and (ii) \$18,000,000 in aggregate principal amount of the Issuer's **CONTRACT REVENUE EMPOWERMENT ZONE REFUNDING BONDS (DRURY SOUTHWEST HOTEL PROJECT), SERIES 2013B** (collectively, the "*Bonds*"), dated as of November 1, 2013, in the sum of \$39,900,000, and the Trustee agrees to hold and disburse such money pursuant to the terms of the Indenture and the instructions of the Issuer (as defined in the Indenture) regarding the disbursement of such proceeds.

Executed this 2nd day of December, 2013.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

By: _____
Title: _____