

**RESOLUTION EXPRESSING OFFICIAL INTENT TO REIMBURSE COSTS
OF IMPROVEMENT PROJECTS**

THE STATE OF TEXAS §
COUNTY OF BRAZOS §
COLLEGE STATION INDEPENDENT SCHOOL DISTRICT §

WHEREAS, the College Station Independent School District (the "Issuer") is a school district of the State of Texas; and

WHEREAS, the Issuer expects to pay expenditures in connection with those projects that were voted at the Issuer's bond election on May 12, 2007, which projects include the construction of Elementary School Building No. 7, construction of College Hills Replacement School Building, and Refurbishing Certain Athletic Facilities (the "Projects"); and

WHEREAS, the Issuer finds, considers, and declares that the reimbursement of the Issuer for the payment of such expenditures will be appropriate and consistent with the lawful objectives of the Issuer and, as such, chooses to declare its intention, in accordance with the provisions of Section 1.150-2 of the Treasury Regulations, to reimburse itself for such payments at such time as it issues obligations to finance the Project.

**THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF COLLEGE
STATION INDEPENDENT SCHOOL DISTRICT, THAT:**

Section 1. The Issuer reasonably expects to incur debt, as one or more series of obligations, with an aggregate maximum principal amount not to exceed \$67,420,000, for the purpose of paying the costs of the Projects.

Section 2. All costs to be reimbursed pursuant hereto will be capital expenditures. No tax-exempt obligations will be issued by the Issuer in furtherance of this Resolution after a date which is later than 18 months after the later of (1) the date the expenditures are paid or (2) the date on which the property, with respect to which such expenditures were made, is placed in service.

Section 3. The foregoing notwithstanding, no tax-exempt obligation will be issued pursuant to this Resolution more than three years after the date any expenditure which is to be reimbursed is paid.

SIGNED AND SEALED this the 19th day of June, 2007.

Secretary, Board of Trustees

President, Board of Trustees

DISTRICT SEAL