

CERTIFICATE FOR RESOLUTION
(Collin County)

THE STATE OF TEXAS
COUNTY OF COLLIN

We, the undersigned officers of Collin County (the "*County*"), hereby certify as follows:

1. The County Commissioners Court (the "*Commissioners Court*") of said County convened in a regular meeting on July 11th, 2011 (the "*Meeting*"), at the designated place, and the roll was called of the duly constituted officers and members of said Commissioners Court, to-wit:

Keith Self	County Judge
Matt Shaheen	Commissioner, Precinct 1
Cheryl Williams	Commissioner, Precinct 2
Joe Jaynes	Commissioner, Precinct 3
Duncan Webb	Commissioner, Precinct 4
Stacey Kemp	County Clerk

and all and all of said persons were present, except Keith Self & Duncan Webb, thus constituting a quorum. Whereupon, among other business, the following was transacted at said Meeting: a written

RESOLUTION APPROVING FINANCING BY THE SIMONTON EDUCATION FACILITIES CORPORATION FOR THE BENEFIT OF DALLAS INTERNATIONAL SCHOOL AND RELATED MATTERS

(the "*Resolution*") was duly introduced for the consideration of said Commissioners Court. It was then duly moved and seconded that said Resolution be adopted and, after due discussion, said motion, carrying with it the adoption of said Resolution, prevailed and carried by the following vote:

AYES: All members of the Commissioners Court shown present above voted "Aye," except as provided below:

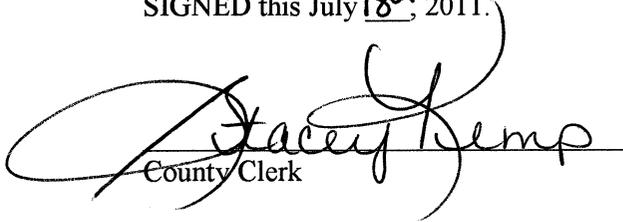
NAYS: 0

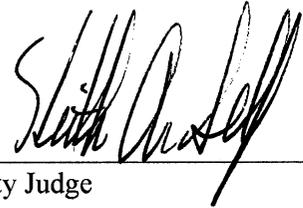
ABSTENTIONS: 0

2. That a true, full and correct copy of the aforesaid Resolution adopted at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that said Resolution has been duly recorded in said Commissioners Court's minutes of said Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from said Commissioners Court's minutes of said Meeting pertaining to the adoption of said Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said Commissioners Court as indicated therein; that each of the officers and members of said Commissioners Court was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid Meeting, and that said Resolution would be introduced and considered for adoption at said Meeting, and each of said officers and members consented, in advance, to the holding of said Meeting for such purpose, and that said Meeting 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.

3. the County Judge of said County has approved and hereby approves the aforesaid Resolution; that the County Judge and the County Clerk of said County have duly signed said Resolution; and that the County Judge and the County Clerk of said County hereby declare that their signing of this Certificate shall constitute the signing of the attached and following copy of said Resolution for all purposes.

SIGNED this July 18th, 2011.


County Clerk


County Judge

(SEAL)



**RESOLUTION APPROVING FINANCING BY THE SIMONTON EDUCATION
FACILITIES CORPORATION FOR THE BENEFIT OF DALLAS INTERNATIONAL
SCHOOL AND RELATED MATTERS**

THE STATE OF TEXAS
COUNTY OF COLLIN

§
§

WHEREAS, the Simonton Education Facilities Corporation (the "*Corporation*") is a nonprofit corporation created by the City of Simonton, Texas (the "*City*") pursuant to Chapter 53A, Texas Education Code (the "*Act*"), as amended;

WHEREAS, the Corporation has been requested by Dallas International School (the "*Borrower*") to assist it in financing and/or refinancing, on a tax-exempt basis, the acquisition, construction, improvement and equipping of educational facilities, improvements and equipment at or adjacent to 17811 and 17923 Waterview Parkway, Dallas, Collin County, Texas (the "*Project*");

WHEREAS, the Corporation, the Borrower and The Frost National Bank (the "*Bank*") intend to enter into a Loan Agreement (the "*Loan Agreement*") pursuant to which the Bank will loan funds to the Corporation, and the Corporation will in turn loan such funds to the Borrower (the transactions set forth in the Loan Agreement, by which the Corporation will assist the Borrower in financing the Project, as aforesaid, are hereinafter referred to as the "*Financing*");

WHEREAS, the loan from the Bank to the Issuer will be evidenced by a promissory note (the "*Issuer Note*") and the loan from the Issuer to the Borrower will be evidenced by a promissory note (the "*Borrower Note*" and, together with the Issuer Note, the "*Notes*");

WHEREAS, section 147(f) of the Internal Revenue Code of 1986, as amended (the "*Code*") requires that the Project and the Notes be approved by either the governing body of the County or the chief elected executive officer of the County after a public hearing following reasonable public notice;

WHEREAS, attached hereto as **Exhibit A** is a Notice of Public Hearing (the "*Public Notice*") which was published in a newspaper of general circulation in the County as required by Section 147(f) of the Code and a Publisher's Affidavit;

WHEREAS, the comments received from the public at the Public Hearing referenced in the Public Notice are summarized in the Certificate of Public Hearing attached as **Exhibit B** hereto; and

WHEREAS, attached hereto as **Exhibit C** is the approval of the highest elected official of the County to the Project, the Notes and the Financing.

NOW THEREFORE, BE IT RESOLVED BY THE COMMISSIONER'S COURT OF COLLIN COUNTY, TEXAS THAT:

Section 1. The County hereby specifically approves the Project, the Notes and Financing solely for the purpose of satisfying the requirements of section 147(f) of the Code; provided that the County shall have no liability for the payment of any of the obligations under the Loan Agreement or the Notes and none of the County's assets shall be pledged to secure the payment of the obligations under the Loan Agreement or the Notes.

Section 2. The County Judge is hereby authorized to execute and deliver the approval of the highest elected official of the County (attached hereto as **Exhibit C**).

Section 3. The County Clerk is authorized and directed to deliver executed copies of this Resolution to the President of the Board of Directors of the Corporation for use in connection with the delivery of the aforementioned obligations.

Section 4. This Resolution shall become effective immediately upon its passage.

* * * * *

EXHIBIT A

**NOTICE OF PUBLIC HEARING AND
PUBLISHER'S AFFIDAVIT**

NOTICE OF PUBLIC HEARING

A public hearing will be held at 4:00 p.m. on June 27, 2011 at 17923 Waterview Parkway, Dallas, Collin County, Texas at the intersection of Waterview Parkway and Synergy Drive. Among the items to be discussed at the hearing will be a proposal for the Simonton Education Facilities Corporation (the "*Corporation*") to enter into a loan agreement (the "*Agreement*") with the Dallas International School, a Texas non-profit corporation (the "*School*") and Frost Bank to issue a loan (the "*Loan*") under the Agreement to finance or refinance the acquisition, construction, improvement and equipping of educational facilities, improvements and equipment (the "*Project*") at or adjacent to 17811 Waterview Parkway, Dallas, Collin County, Texas and at or adjacent to 17923 Waterview Parkway, Dallas, Collin County, Texas (west of Waterview Parkway, east of Reveille Run and north of the Waterview Science and Technology Center). The owner and user of the Project will be the School. The maximum aggregate face amount of the Loan is anticipated to be \$10,000,000. All persons interested in such matters are invited to submit written comments to the Corporation, at the address set forth below, prior to the time set for the public hearing or to attend the public hearing and express any comments they may have regarding the Project, the Agreement and the Loan.

**SIMONTON EDUCATION FACILITIES CORPORATION
c/o Joseph E. Eckert, 717 N. Harwood, Suite 900, Dallas, Texas 75201**

AFFIDAVIT OF PUBLICATION

THE STATE OF TEXAS

COUNTY OF COLLIN

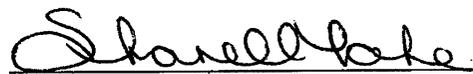
BEFORE ME, a notary public in and for the above named County, on this day personally appeared the person whose name is subscribed below, who, having been duly sworn, says upon oath that he or she is a duly authorized officer or employee of the *Plano Star Courier*, which is a newspaper of general circulation in the County of Collin, Texas, and that a true and correct copy of the NOTICE OF PUBLIC HEARING, a clipping of which is attached to this affidavit, was published in said Newspaper on June 12, 2011.



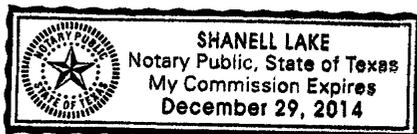
Authorized Officer or Employee

SUBSCRIBED AND SWORN TO BEFORE ME on the 13th day of June, 2011.

(SEAL)



Notary Public



CERTIFICATE OF PUBLIC HEARING

I, the undersigned, hereby certify in connection with transactions to be entered into by Simonton Education Facilities Corporation (the "*Corporation*"), Dallas International School ("*Borrower*") and The Frost National Bank (the "*Bank*") in the maximum amount of \$10,000,000 (the "*Financing*") for the benefit of Borrower, as follows:

1. I served as Hearing Officer for the Corporation for the purpose of conducting a public hearing on the Financing the proceeds of which will be used to finance and refinance the acquisition, development, construction and equipping of educational facilities located at 17811 and 17923 Waterview Parkway, Dallas, Texas

2. Such hearing was conducted on June 27, 2011, commencing at 4:00 p.m. at 17923 Waterview Parkway, Dallas, Texas and was open to the public for purposes of the hearing.

3. At the time for the commencement of the hearing, comments, either orally or in writing, were publicly requested on the project and the Financing.

4. At the hearing,

no persons presented comments orally or in writing.

the comments summarized on the attached were made orally by the persons listed therein.

the written comments attached hereto were presented.

5. No time limitations were imposed on any public comments.

IN WITNESS WHEREOF, I have hereunto set my hand this June 27, 2011.


Hearing Officer, Perry Vittoz

EXHIBIT C

**APPROVAL OF HIGHEST ELECTED OFFICIAL
OF COLLIN COUNTY, TEXAS**

WHEREAS, Dallas International School (the "*Borrower*"), in connection with a tax-exempt financing in the maximum principal amount of \$10,000,000, has requested the approval of the Project, the Notes and the Financing (all as defined below); and

WHEREAS, the financing consists of a Loan Agreement (the "*Loan Agreement*") dated as of July __, 2011 among the Borrower, Simonton Education Facilities Corporation (the "*Corporation*"), and The Frost National Bank (the "*Bank*") through which the Bank will loan funds to the Corporation, and the Corporation will in turn loan such funds to the Borrower (the "*Financing*") for the purpose of financing and/or refinancing, on a tax-exempt basis, the acquisition, construction, improvement and equipping of educational facilities, improvements and equipment located at or adjacent to 17811 and 17923 Waterview Parkway, Dallas, Collin County, Texas (the "*Project*"); and

WHEREAS, the loan of funds from the Bank to the Issuer will be evidenced by a promissory note (the "*Issuer Note*") and the loan of funds from the Issuer to the Borrower will be evidenced by a promissory note (the "*Borrower Note*," and, together with the Issuer Note, the "*Notes*"); and

WHEREAS, in accordance with section 147(f) of the Internal Revenue Code of 1986, as amended (the "*Code*") as described below, notice of a public hearing was published in the Plano Star Courier, Collin County, Texas on June 12, 2011, which notice provided that members of the public were invited to a hearing to be held in Collin County, Texas (the "*County*"), on June 27, 2011 at 4:00 p.m., in connection with the Project, the Notes and Financing; and

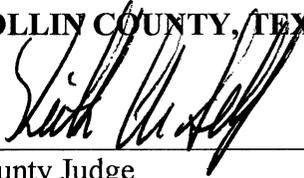
WHEREAS, a public hearing was held in the County on June 27, 2011, by the hearing officer; and

WHEREAS, it is necessary for the undersigned, as the highest elected official of the County, to approve the Project, the Notes and the Financing solely for the purpose of satisfying the requirements of section 147(f) of the Code;

NOW, THEREFORE, the undersigned County Judge of the County, acting solely in his/her official capacity and on behalf of the County, hereby approves the Project, the Notes and the Financing; provided that such approval shall be solely for the purposes of section 147(f) of the Code, and neither the County nor the County Judge shall have any responsibility or liability for the Project, the Notes or the Financing and none of the County's assets shall be pledged to secure the payment of the obligations under the Loan Agreement or the Notes.

IN WITNESS WHEREOF, I have set my hand this July 18th, 2011.

COLLIN COUNTY, TEXAS



County Judge