

RESOLUTION GIVING APPROVAL TO THE REFINANCING BY
RED RIVER EDUCATION FINANCE CORPORATION OF A PROJECT
FOR JOHN PAUL II HIGH SCHOOL, INC.

WHEREAS, the Red River Education Finance Corporation (the "Issuer") is empowered pursuant to Chapters 53 and 53A of the Texas Education Code, as amended (the "Act"), to sell and deliver bonds and notes for the purpose of financing and refinancing the cost of education facilities, as defined in the Act; and

WHEREAS, John Paul II High School, Inc., a Texas nonprofit corporation and Section 501(c)(3) organization ("John Paul II"), has requested the Issuer to issue its note (the "Obligation") in a maximum aggregate principal amount not to exceed \$26,000,000 for the purpose of refinancing the outstanding Red River Education Finance Corporation Promissory Note (John Paul II High School Building and Endowment Trust) Series 2010, the proceeds of which were used to finance John Paul II High School located at 900 Coit Road, Plano, Texas (the "Project"); and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), the Issuer has caused to be published a notice of a public hearing (the "TEFRA Notice") with respect to the issuance of the Obligation and the financing and refinancing of the Project, and held such a hearing after reasonable notice on October 3, 2016 (the "TEFRA Hearing"); and

WHEREAS, pursuant to the provisions of Section 147(f) of the Code, the Commissioners' Court of Collin County, Texas, after the TEFRA Hearing, must approve issuance of the Obligation by the Issuer to enable the Obligation to qualify as tax-exempt obligations under the Code; Now Therefore,

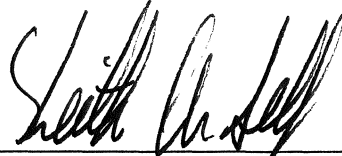
BE IT RESOLVED BY THE COMMISSIONERS' COURT OF COLLIN COUNTY, TEXAS:

Section 1. The Commissioners' Court, solely for the purposes of Section 147(f) of the Code, hereby approves the issuance of the Obligation by the Issuer to refinance the Project for the benefit of John Paul II.

Section 2. The foregoing approval is given in accordance with the provisions of Section 147(f) of the Code and for no other purposes and is not to be construed as an undertaking by Collin County, Texas. The Obligation shall not constitute a liability, indebtedness, or an obligation of Collin County, Texas nor shall any of the assets of Collin County, Texas be pledged to the payment of the Obligation.

Section 3. This resolution shall take effect immediately from and after its passage and it is accordingly so resolved.

PASSED AND APPROVED, this October 7, 2016



County Judge

MINUTES OF PUBLIC HEARING
Red River Education Finance Corporation

Re: Red River Education Finance Corporation Promissory Note (John Paul II High School Building and Endowment Trust) Series 2016

I, Brian McPheeters, hearing officer for Red River Education Finance Corporation (the "Issuer"), the issuer of the above referenced Note (the "Note"), called the Public Hearing of the Issuer on October 3, 2016 to order at 3:00 p.m.

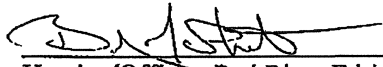
I declared that a Public Hearing, required under Section 147(f) of the Internal Revenue Code of 1986 was open for purposes of discussing the Note and the facilities to be refinanced with the proceeds of the Note (the "Project") by John Paul II High School, Inc.

I declared that the required notice of the Public Hearing for the Project was published in the PLANO STAR COURIER, being a newspaper of general circulation in the City of Plano, Collin County, Texas, as evidenced by the Affidavit of Publication attached hereto as Exhibit A.

I proceeded to hold the Public Hearing. Comments and discussions with respect to the Note and the Project are summarized in Exhibit B, attached hereto.

After sufficient time was given for all present to make their comments with respect to the Note and the Project, I declared the Public Hearing closed at 3:05 p.m.

Dated: October 3, 2016



Hearing Officer, Red River Education Finance Corporation

EXHIBIT A

AFFIDAVIT OF PUBLICATION

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THE STATE OF TEXAS
COUNTY OF COLLIN
CITY OF PLANO

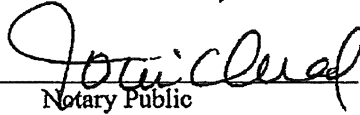
BEFORE ME, a notary public in and for the above named County, on this day personally appeared the person whose name is subscribed below, who, having been duly sworn, says upon oath that he or she is a duly authorized officer or employee of the PLANO STAR COURIER, which is a newspaper of general circulation in the City of Plano, Texas, devoting not less than 25% of its total column lineage to the carrying of items of general interest, published not less frequently than once each week, posted as first-class mail in the county where published, and having been published regularly and continuously for not less than 12 months prior to the making of any publication; 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 the following date:

September 18, 2016

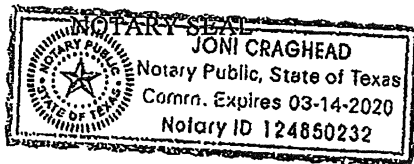


Authorized Officer or Employee

SUBSCRIBED AND SWORN TO BEFORE ME on the 19 day of September, 2016.



Notary Public



LEGAL NOTICE

**PUBLIC HEARING NOTICE
REGARDING THE ISSUANCE OF BONDS**

A public hearing will be held at 3:00 p.m. on October 3, 2016, at the administrative offices of John Paul II High School, Inc., 900 Coft Road, Plano, Texas 75075. Among the items to be discussed at the hearing will be a proposal for a tax-exempt loan (the "Loan") to be made by the Red River Education Finance Corporation (the "Issuer") to John Paul II High School, Inc. (the "Borrower") to (a) refinance a prior bank loan, the proceeds of which were used to finance and refinance the cost of acquisition, construction, reconfiguration and equipping of educational facilities and facilities incidental, subordinate or related thereto or appropriate for use by the Borrower, being a private high school with related facilities located at 900 Coft Road in Plano, Texas (the "Project") and (b) pay the costs of issuance of the Loan. The Project is owned and operated by the Borrower. The maximum principal amount of the Loan may not exceed \$26,000,000. All persons interested in such matters are invited to submit written comments to the Borrower at 900 Coft Road, Plano, Texas 75075, 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 or the Loan.

EXHIBIT B

No member of the public attended the Public Hearing, and thus no comments were made or discussion had about the Project or the Note.