

A RESOLUTION declaring expectation to reimburse expenditures with proceeds of future debt.

WHEREAS, the Plano Independent School District (the "Issuer") intends to issue debt for the acquisition of land for a new School site in the Northeast quadrant of the District; and

WHEREAS, prior to the issuance of such obligations, the District is to make expenditures for the acquisition of the land from existing funds on hand, and it is the intent of the District to reimburse such funds with the proceeds of sale of such obligations; and

WHEREAS, under Treas. Reg. 1.150-2 (the "Regulations"), an official intent to reimburse expenditures with the proceeds of tax-exempt obligations must be made within 60 days of the date of the original expenditure; and

WHEREAS, the District desires to preserve its ability to reimburse the expenditures with proceeds of tax-exempt obligations.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE PLANO INDEPENDENT SCHOOL DISTRICT THAT the District reasonably expects to reimburse capital expenditures with respect to the acquisition of land, with funds on hand from the proceeds of sale of tax-exempt obligations hereafter to be issued, and this resolution shall constitute a declaration of official intent under the Regulations. The maximum principal amount of tax-exempt obligations expected to be issued for the Project is \$3,000,000.

PASSED AND ADOPTED this May 15, 2007

PLANO INDEPENDENT SCHOOL DISTRICT

President, Board of Trustees

ATTEST:

Secretary, Board of Trustees