

RESOLUTION EXPRESSING OFFICIAL INTENT
TO REIMBURSE COSTS OF PROJECTS

WHEREAS, the Frisco Community Development Corporation (the "Issuer") is a non-profit corporation created by the City of Frisco, Texas (the "City"), in accordance with Article 5190.6, V.A.T.C.S., Section 4B, and now operating under Texas Local Government Code, Chapter 505;

WHEREAS, the Issuer expects to pay, or have paid on its behalf, expenditures in connection with the design, planning, acquisition and construction of the projects described on Exhibit A hereto (the "Projects") prior to the issuance of tax-exempt obligations, tax-credit obligations and/or other obligations for which a prior expression of intent to finance or refinance is required by Federal or state law (collectively and individually, the "Obligations") to finance the Projects;

WHEREAS, the Issuer finds, considers, and declares that the reimbursement 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 to reimburse itself for such payments at such time as it issues Obligations to finance the Projects;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FRISCO COMMUNITY DEVELOPMENT CORPORATION:

Section 1. The Issuer reasonably expects to incur debt, as one or more series of Obligations, with an aggregate maximum principal amount equal to \$20,000,000 for the purpose of paying the costs of the Projects.

Section 2. All costs to be reimbursed pursuant hereto will be capital expenditures. No Obligations will be issued by the Issuer in furtherance of this Statement 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 Obligation will be issued pursuant to this Statement more than three years after the date any expenditure which is to be reimbursed is paid.

Section 4. The foregoing Sections 2 and 3 notwithstanding, all costs to be reimbursed with qualified tax credit obligations shall not be paid prior to the date hereof and no tax credit obligations shall be issued after 18 months of the date the original expenditure is made.

Section 5. This resolution shall become effective immediately upon adoption.

PASSED, APPROVED and EFFECTIVE this _____ day of _____, 2012.

Chairman, Board of Directors

ATTEST:

Secretary, Board of Directors

Exhibit A

(i) to acquire approximately 95 acres of land situated in the Stewart Creek Business Park Addition, and generally located in the northeast quadrant of the BNSF railroad and the Dallas North Tollway, Frisco, Texas for public parks and park facilities, open space improvements including amphitheaters and entertainment facilities, sports and athletic facilities, police, fire and other public safety facilities that promote or develop new or expanded business enterprises that create or retain primary jobs, and parking facilities and related infrastructure, (ii) site preparation and environmental remediation; and (iii) constructing, acquiring and equipping such projects