

RESOLUTION EXPRESSING OFFICIAL INTENT
TO REIMBURSE COSTS OF PROJECTS

WHEREAS, the Frisco Economic 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 4A, and now operating under Texas Local Government Code, Chapter 504;

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 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 ECONOMIC 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 \$30,000,000 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. This resolution shall become effective immediately upon adoption.

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

David Porter, Chairman

ATTEST:

David Prince, Secretary/Treasurer

Exhibit A

Acquisition of approximately 86 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 economic development, including clean/high-tech manufacturing, inside warehouse operations, research and development facilities and office space that would be used for national or regional headquarter facilities.