

**RESOLUTION APPROVING THE ISSUANCE OF BONDS BY
CLIFTON HIGHER EDUCATION FINANCE CORPORATION FOR
INTERNATIONAL LEADERSHIP OF TEXAS**

WHEREAS, the Clifton Higher Education Finance Corporation (the "Issuer") is a public not-for-profit corporation created pursuant to Chapters 53 and 53A of the Texas Education Code, as amended (the "Act"), and the Issuer is empowered under the Act to issue its revenue bonds to loan or otherwise provide funds to a borrower to enable the borrower to acquire, construct, enlarge, extend, repair, renovate, or otherwise improve an educational facility or any facility incidental, subordinate, or related to or appropriate in connection with an educational facility or housing facility, or for acquiring land to be used for those purposes, or to create operating and debt service reserves for and to pay issuance costs related to the bonds or other obligations, and to finance or refinance educational facilities to be used by an authorized charter school; and

WHEREAS, International Leadership of Texas, a Texas nonprofit corporation and 501(c)(3) organization (the "Borrower"), proposes to obtain financing from the Issuer from the proceeds of one or more series of the Issuer's bonds or notes in a maximum principal amount of \$400,000,000 (the "Bonds") to finance the costs of acquiring, constructing, improving, furnishing, and equipping educational facilities for pre-K, primary, and secondary school students of the Borrower's campuses across the State of Texas, including the following Fort Bend County location: 20055 Beechnut Street, Richmond, TX 77407 ("Katy-Westpark High School"); and

WHEREAS, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), the Issuer has caused to be published a notice of a public hearing with respect to the issuance of the Bonds and the financing and refinancing of the Project, and held such a hearing (the "TEFRA Hearing") on the Project after reasonable notice, on September 21, 2018 at 11:00AM at 600 Travis, Suite 4200, Houston, TX 77002; and

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

NOW THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS COURT OF FORT BEND COUNTY, TEXAS:

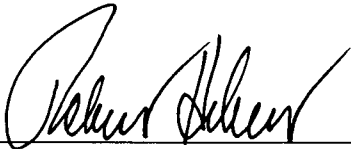
Section 1. The Commissioners Court, solely for the purposes of Section 147(f) of the Code, hereby approves the proposed issuance of the Bonds by the Issuer for the benefit of the Borrower, in an amount not to exceed \$400,000,000, and the facilities to be financed with proceeds from the Bonds.

Section 2. The foregoing approval is given in accordance with the provision of Section 147(f) of the Code and for no other purposes and is not to be construed as an undertaking by Fort

Bend County, Texas. The Bonds shall not constitute a liability, indebtedness, or an obligation of Fort Bend County, Texas nor shall any of the assets of Fort Bend County, Texas be pledged to the payment of the Bonds.

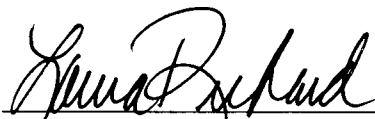
Section 3. This resolution shall take effect immediately from and after its passage and it is accordingly so resolved.

PASSED AND APPROVED this 9 day of October, 2018.



Robert Hebert, County Judge

Attest:



Laura Richard, County Clerk

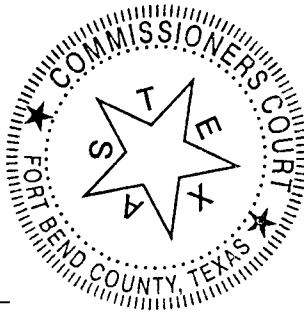


EXHIBIT A

**CERTIFICATE OF PUBLIC HEARING OFFICER
REGARDING PUBLIC HEARING**

CERTIFICATE OF PUBLIC HEARING OFFICER
REGARDING PUBLIC HEARING (INTERNAL REVENUE CODE § 147(f))

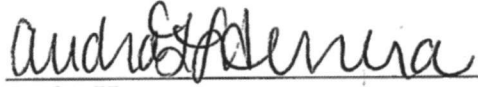
CLIFTON HIGHER EDUCATION FINANCE CORPORATION
EDUCATION REVENUE BONDS
(INTERNATIONAL LEADERSHIP OF TEXAS),
SERIES 2018

I, the undersigned, do hereby make and execute this certificate for the benefit of all persons interested in the issuance of the above-referenced bonds (the "Bonds").

I hereby certify as follows:

1. I am the duly appointed hearing officer for the public hearing which was held in connection with the issuance of the Bonds at the time and place indicated in the Notice of Public Hearing included in **Exhibit A** attached hereto.
2. Notice of the public hearing was published no less than 14 days before the date of the public hearing in the *Houston Chronicle* as evidenced by the Affidavit of Publication of the Notice of Public Hearing attached hereto as **Exhibit A**.
3. All persons appearing at the public hearing were given an opportunity to comment on the proposed issuance of the Bonds and the project to be financed with proceeds of the Bonds. No such persons appeared or made comments except as is set forth on **Exhibit B** attached hereto.
4. After giving all interested persons an opportunity to appear and comment, the public hearing was declared closed.

WITNESS MY HAND this 21st day of September, 2018.



Audra Herrera
Hearing Officer

Exhibit A - Affidavit of Publication of the Notice of Public Hearing

Exhibit B - Names and Comments of Persons Attending Public Hearing

EXHIBIT A

AFFIDAVIT OF PUBLICATION OF THE NOTICE OF PUBLIC HEARING

ATTACHED



AFFIDAVIT OF PUBLICATION

STATE OF TEXAS:

Before me, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared, the Newspaper Representative at the HOUSTON CHRONICLE, a daily newspaper published in Harris County, Texas, and generally circulated in the Counties of: HARRIS, TRINITY, WALKER, GRIMES, POLK, SAN JACINTO, WASHINGTON, MONTGOMERY, LIBERTY, AUSTIN, WALLER, CHAMBERS, COLORADO, BRAZORIA, FORT BEND, GALVESTON, WHARTON, JACKSON, and MATAGORDA and that the publication, of which the annexed herein, or attached to, is a true and correct copy, was published to-wit:

HUNTON ANDREWS KURTH LLP
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Houston Chronicle

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NEWSPAPER REPRESENTATIVE

Sworn and subscribed to before me, this 6th Day of September A.D. 2018



Veronica M. Tyrone
Notary Public in and for the State of Texas

NOTICE OF PUBLIC HEARING**CLIFTON HIGHER EDUCATION FINANCE CORPORATION
EDUCATION REVENUE BONDS
(INTERNATIONAL LEADERSHIP OF TEXAS),
SERIES 2018**

Notice is hereby given of a public hearing to be held on behalf of the Clifton Higher Education Finance Corporation (the "Issuer") on September 21, 2018, at 11:00 a.m., at the offices of Hunton Andrews Kurth LLP, 600 Travis Street Suite 4200, Houston, Texas 77002, with respect to the captioned bonds (the "Bonds"). The Bonds will be issued in an aggregate principal amount not to exceed \$400,000,000 by the Issuer. The proceeds of the Bonds will be issued as part of a plan of finance and loaned to International American Education Federation, Inc., a Texas nonprofit corporation (the "Borrower") for the following purposes:

(1) financing and/or refinancing the costs of acquiring, constructing, improving, furnishing, and equipping educational and housing facilities for pre-K, primary, and secondary school students of the Borrower's campuses, including:

- (a) 24406 Franz Rd., Katy, TX 77493 ("Katy K-8");
- (b) 15300 Bellaire Blvd., Houston, TX 77083 ("Westpark K-8");
- (c) 20055 Beechnut Street, Richmond, TX 77407 ("Katy-Westpark High School");
- (d) 9898 Windmill Lakes Blvd., Houston, TX 77075 ("Windmill Lakes K-8");
- (e) 9901 Windmill Lakes Blvd, Houston, TX 77075 ("Windmill Lakes High School");
- (f) 5445 E Orem Dr., Houston, TX 77048 ("Orem K-8"); and
- (2) paying the costs of issuance of the Bonds.

All of the campuses will be owned and operated by the Borrower. The Bonds are not payable out of taxes and are secured by and payable solely from funds provided by the Borrower.

The public hearing will be conducted by Audra Herrera, or her designee (the "Hearing Officer"). Questions or requests for additional information may be directed to the Hearing Officer (telephone: 713.220.3829). Any interested persons unable to attend the hearing may submit their views in writing to the Hearing Officer prior to the date scheduled for the hearing at fax number 713.220.4285. This notice is published and the hearing is to be held in satisfaction of the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, and the Proposed Regulations thereunder.

EXHIBIT B

NAMES AND COMMENTS OF PERSONS ATTENDING PUBLIC HEARING

NONE

Name of Attendee

Comment

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