

**A RESOLUTION AUTHORIZING THE REDEMPTION OF ALL BONDS  
OUTSTANDING OF THE CROCKETT COUNTY CONSOLIDATED COMMON  
SCHOOL DISTRICT NUMBER 1 UNLIMITED TAX SCHOOL BUILDING  
BONDS, SERIES 2008 PRIOR TO MATURITY; AND ENACTING OTHER  
PROVISIONS RELATING TO THE SUBJECT**

WHEREAS, Crockett County Consolidated Common School District Number 1 (the "District") has issued, and there are currently outstanding, \$5,885,000 of the District's Unlimited Tax School Building Bonds, Series 2008 (the "Bonds"); and

WHEREAS, the District has a scheduled payment of principal of the Bonds on February 15, 2011 in the amount of \$1,550,000, plus interest on the outstanding balance of the Bonds; and

WHEREAS, the District has additional funds available to pay and redeem all remaining outstanding Bonds prior to redemption on **February 15, 2011**; and

WHEREAS, the Bonds are subject to redemption at any time upon the providing of 30 days advance notice to holders thereof; and

WHEREAS, it is in the best interest of the District to redeem an additional \$4,335,000 of the Bonds on February 15, 2011, which will retire all remaining outstanding Bonds and will produce debt service savings for the District; and

WHEREAS, it is officially found, determined and declared that the meeting at which this Resolution has been adopted was open to the public and public notice of the date, hour, place and subject of said meeting, including this Resolution, was given, all as required by the applicable provisions of Tex. Gov't Code Ann. ch. 551. Now, Therefore

BE IT RESOLVED BY THE BOARD OF TRUSTEES OF CROCKETT COUNTY CONSOLIDATED COMMON SCHOOL DISTRICT NUMBER 1:

Section 1.      Findings.

The declarations, determinations and findings declared, made and found in the preamble to this Resolution are hereby adopted, restated and made a part of the operative provisions hereof.

Section 2.      Approval and Ratification of the Redemption of Bonds.

The redemption of an additional principal amount of \$4,335,000 of the Bonds on February 15, 2011 in addition to the regularly scheduled principal payment of \$1,550,000 on that date is hereby approved by the Board and notice shall be provided to Regions Bank, as paying agent/registrar for the Bonds by the Business Manager of the District, which notice shall take the form of a signed copy of this Resolution.

PASSED, APPROVED AND EFFECTIVE this January 19, 2011.

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President, Board of Trustees  
Crockett County Consolidated Common School District Number 1

ATTEST:

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Secretary, Board of Trustees  
Crockett County Consolidated Common School District Number 1