

Order Approving
Conversion of the Interest Rate on
Denton Independent School District
Variable Rate Unlimited Tax School Building Bonds, Series 2000

WHEREAS, on May 16, 2000, Denton Independent School District (the "Issuer") issued its Variable Rate Unlimited Tax School Building Bonds, Series 2000 (the "Bonds") in the aggregate principal amount of \$25,000,000;

WHEREAS, pursuant to the Order of the Issuer adopted on April 11, 2000 authorizing the issuance of the Bonds (the "Bond Order"), the Bonds currently bear interest at a Term Rate for a Term Rate Period that expires January 31, 2008;

WHEREAS, the Board finds that it will be advantageous to the District to convert the interest rate on the Bonds to a Semiannual Rate; and

WHEREAS, terms used and not otherwise defined herein shall have the meaning given such terms in the Bond Order;

NOW, THEREFORE, BE IT ORDERED, by the Board of Trustees of the Denton Independent School District:

1. The Board of Trustees hereby exercises its option in Section 3.02(e) of the Bond Order to convert the interest rate on the Bonds from the Term Rate to a Semiannual Rate.
2. The Conversion Date shall be February 1, 2008.
3. The President, Vice President and Secretary of the Board of Trustees and the Superintendent and Executive Director of Budget and Finance of the District shall be and are hereby expressly authorized and directed to do and perform all acts and give all notices and execute and deliver in the name of the Issuer all certificates, instruments and other documents necessary or desirable in order to carry out the conversion of the interest rate on the Bonds in accordance with this Order, including certificates or other instruments necessary or desirable to maintain the exclusion from gross income of interest on the Bonds for federal income tax purposes.
4. This Order shall be effective immediately upon its approval and adoption.
