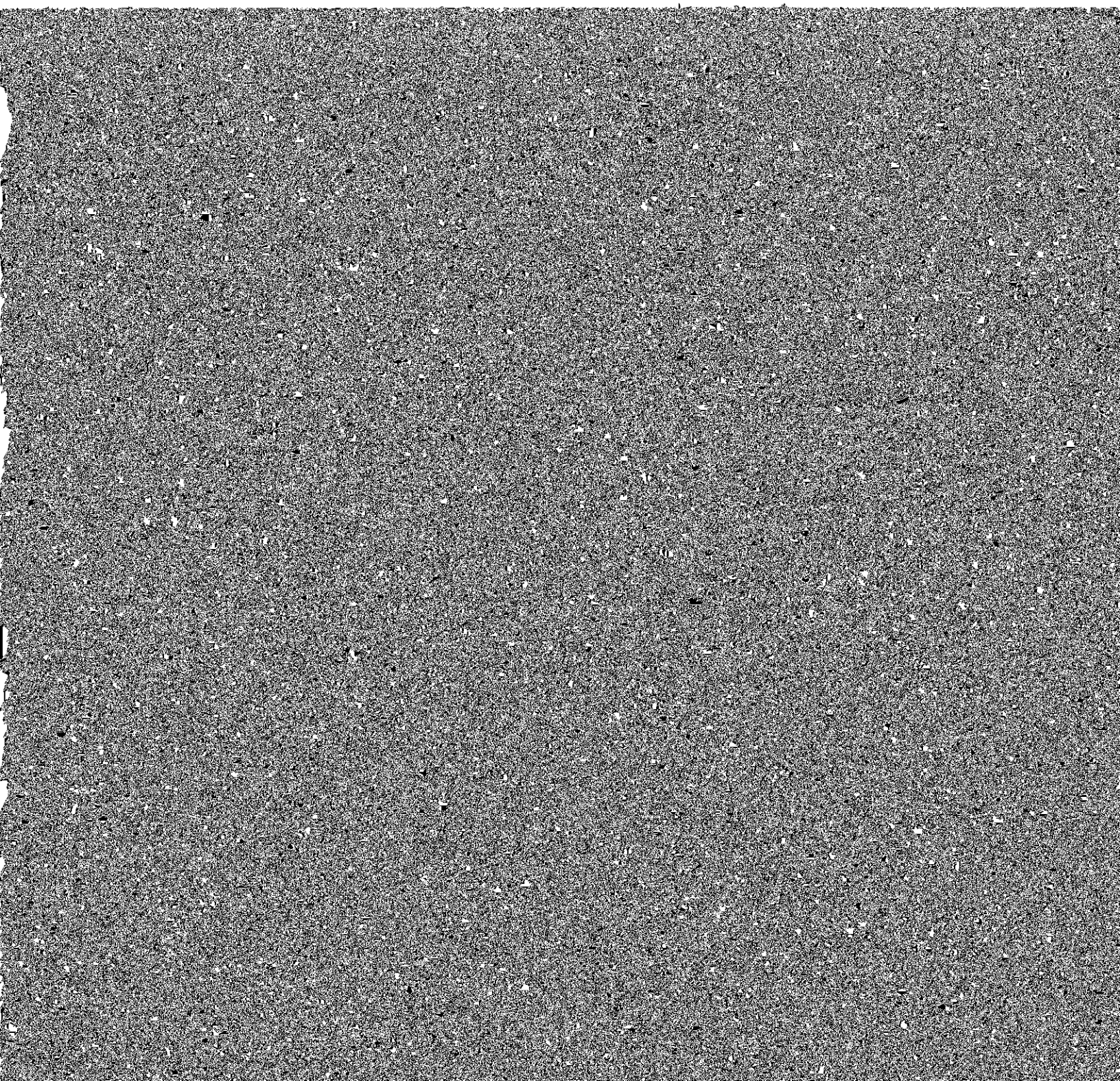
FACILITIES REVENUE BONDS



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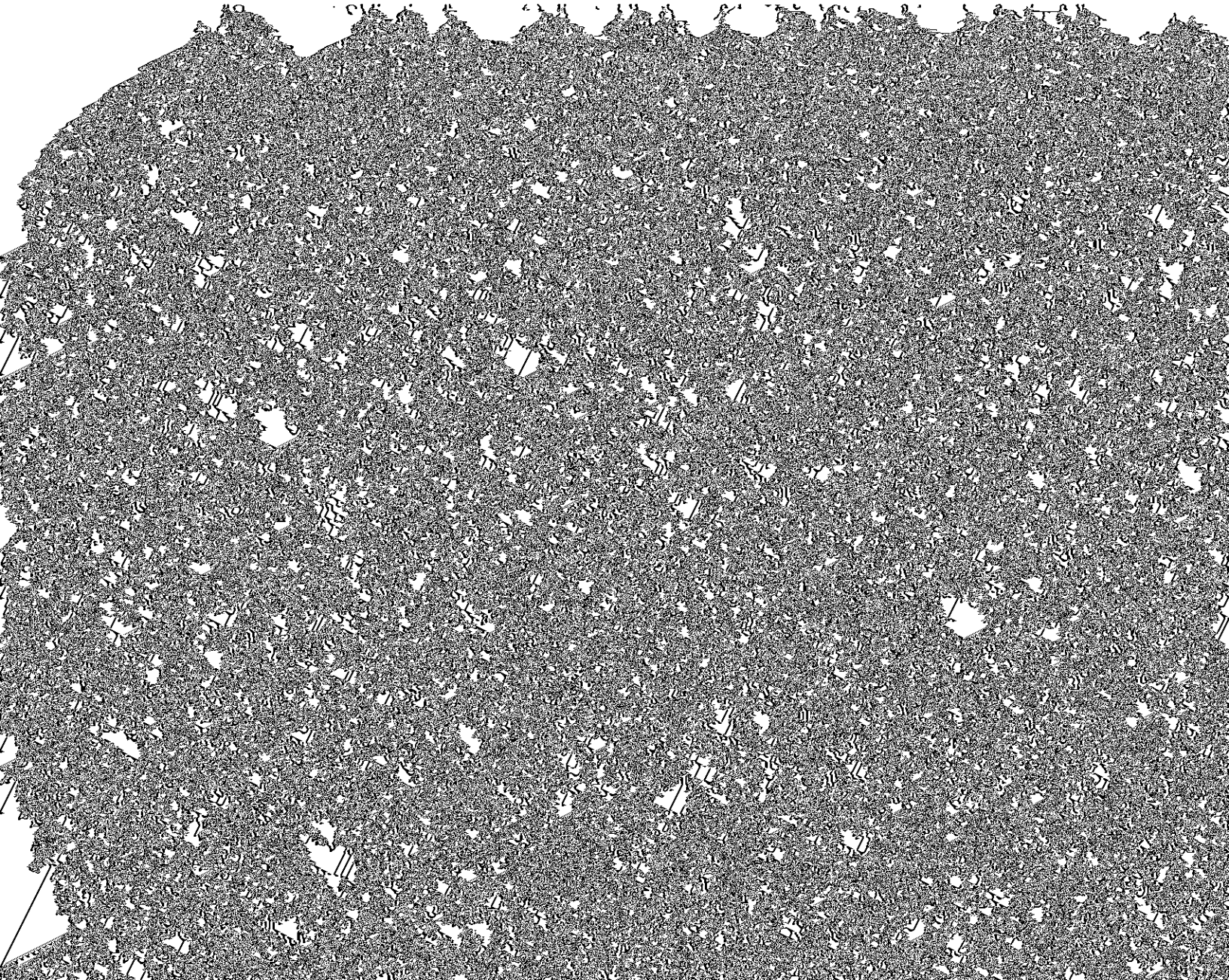
Section 7.1 No Recourse 27
Section 7.2 Construction as a Contract 27
Section 7.3 Limitation of Rights 27
Section 7.4 Severability 27

"Funds" means the Bond Fund and any other Fund that may hereafter be established with the Trustee in connection with any series of Bonds, as contemplated in Section 2.4(c)(13) of the General Bond Resolution.

"General Bond Resolution" means Resolution No. 3 adopted by the Board on July 24, 2009, as the same may hereafter be amended or supplemented in accordance with the provisions hereof.

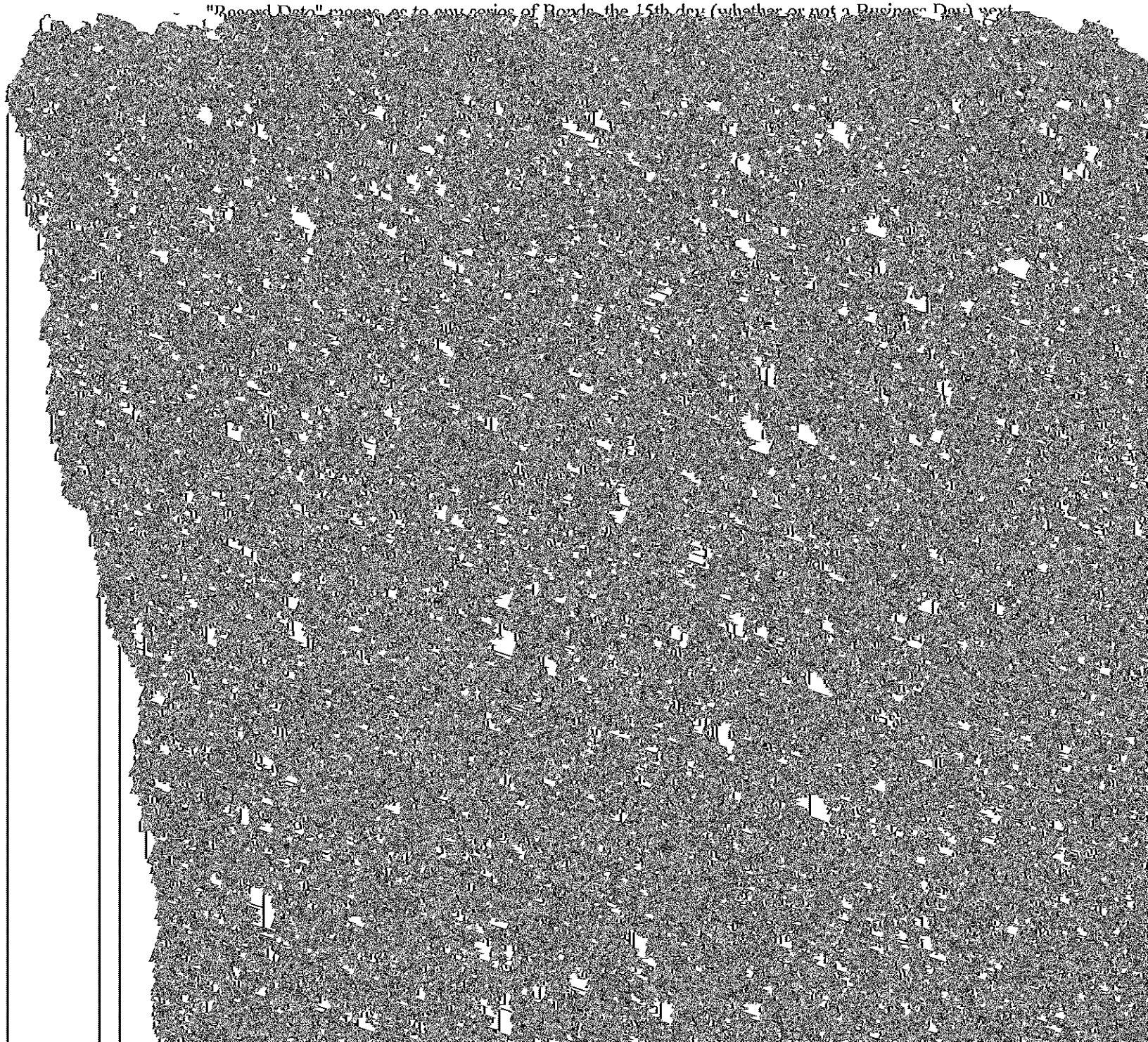
"General Student Fees" means the tuition payable by students attending the University and available for any general purpose authorized or approved by the Board, but excludes Special Student Fees.



"Purchaser" means the original purchaser or purchasers of any series of Bonds.

"Rating Agency" means Moody's or S&P, their respective successors and assigns, and any other nationally recognized securities rating agency.

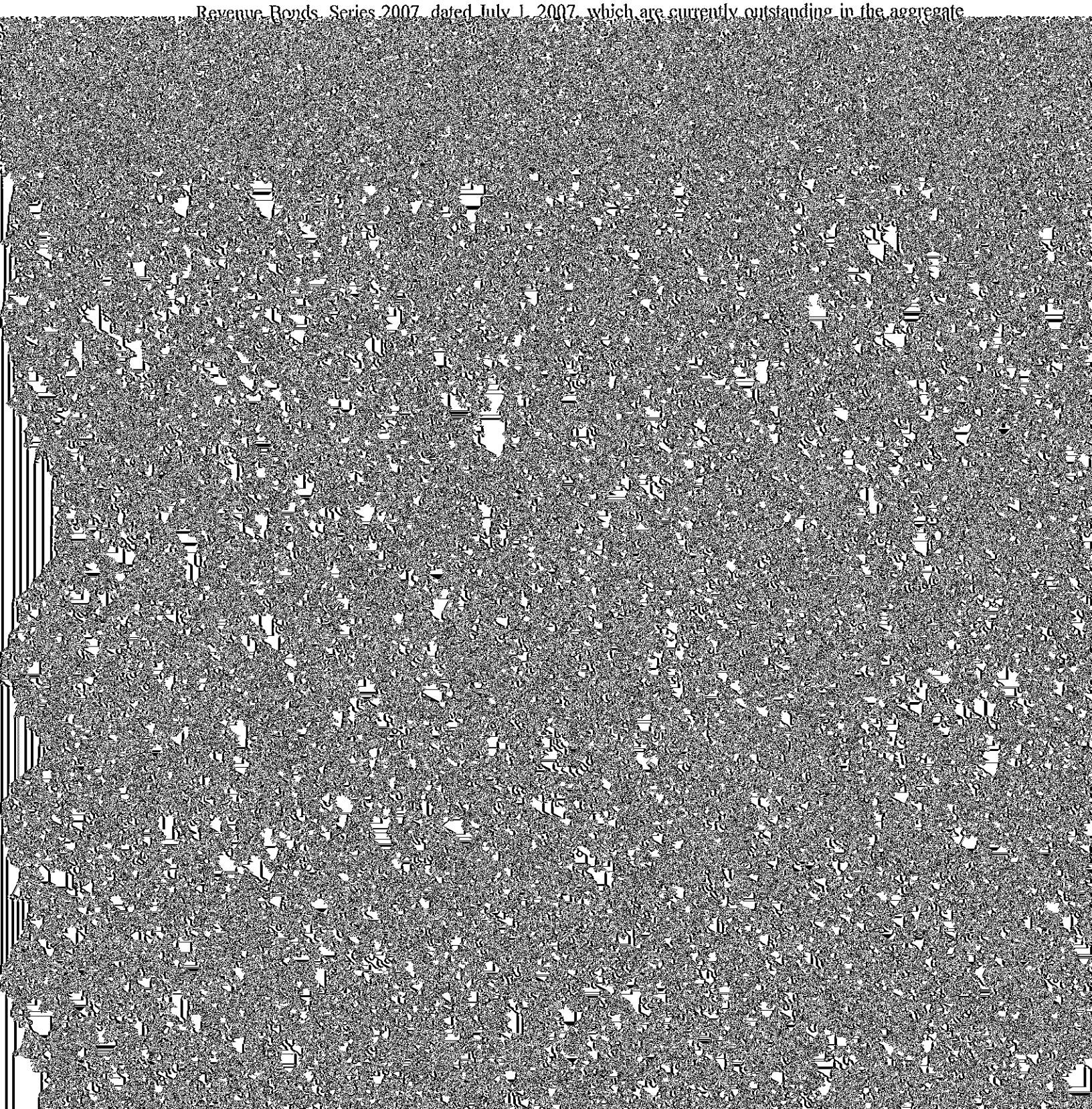
"Record Date" means, as to any series of Bonds, the 15th day (whether or not a Business Day) next



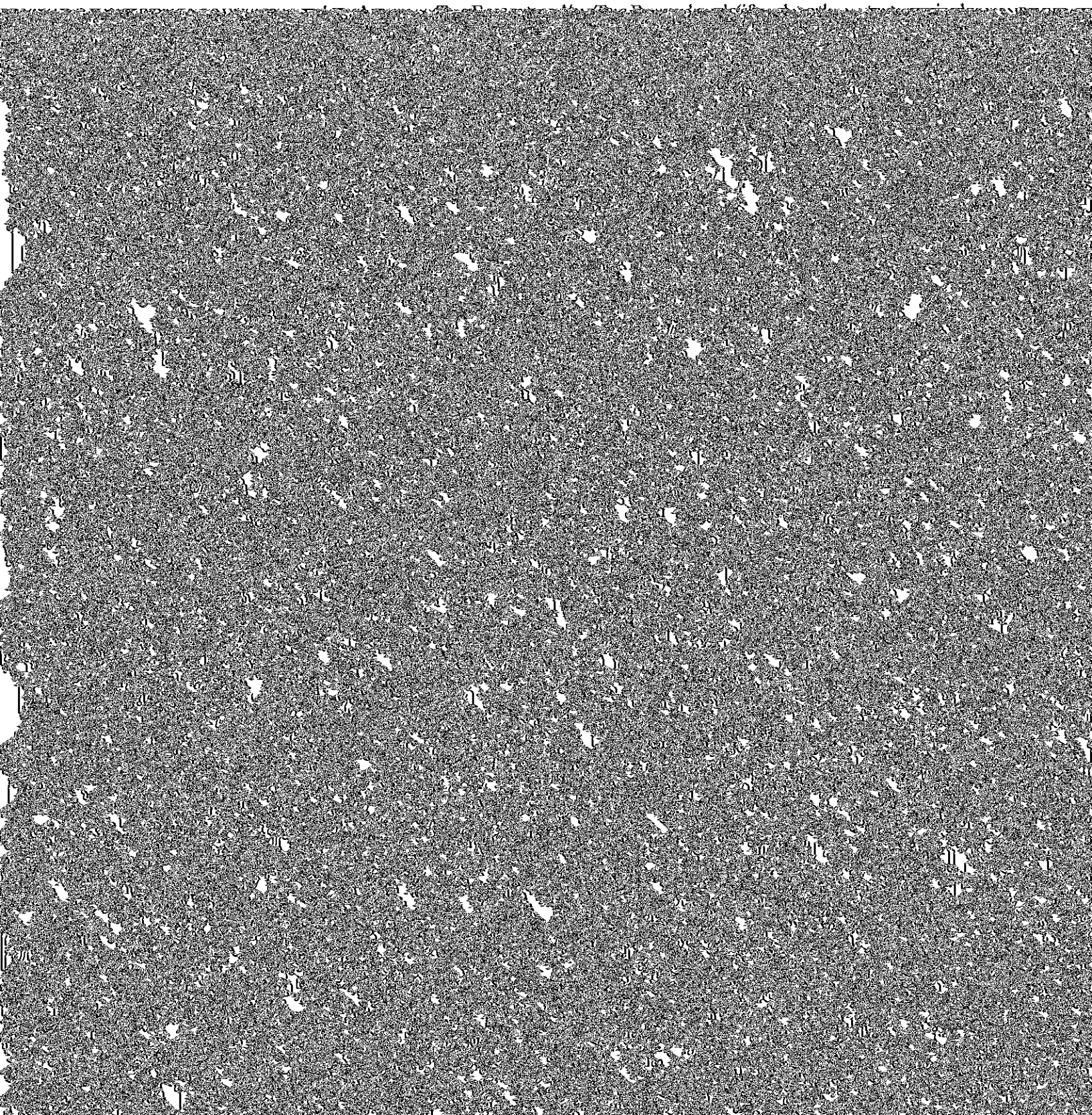
"Tax-Exempt" means, when used in reference to Bonds, that interest thereon is excluded from gross

Section 1.2. Captions and Headings. The captions and headings in this Resolution are solely for

Student Fee Revenue Bonds, Series 2003, dated December 1, 2003, which are currently outstanding in the aggregate principal amount of $6,040,000, General Student Fee Revenue Bonds, Series 2004, dated January 1, 2004, which are currently outstanding in the aggregate principal amount of $3,170,000, General Student Fee Revenue Bonds, Series 2005, dated May 1, 2005, which are currently outstanding in the aggregate principal amount of $5,995,000, and General Student Fee Revenue Bonds, Series 2007, dated July 1, 2007, which are currently outstanding in the aggregate



(1) The Series 2010 Bonds shall be issued, subject to the discretion of the Chancellor and Treasurer of the University, in consultation with Bond Counsel and the other professionals advising the University in connection with the issuance of the Bonds, in one or



ARTICLE IV

PLEDGES AND FUNDS

Section 4.1. Source of Payment of Series 2010 Bonds. The Series 2010 Bonds shall be payable

and hereby covenants and agrees to collect or cause to be collected said fees, as the same become due and payable, to hold said fees so collected separate and apart from all other fees, revenues and income of the

ARTICLE V

COVENANTS OF THE UNIVERSITY

Section 5.1 Affirmation of Covenants in General Bond Resolution. The covenants of the University contained in the General Bond Resolution with regard to the Bonds, including, without limitation, those in Article V thereof, are hereby ratified and affirmed.

[END OF ARTICLE V]