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ATTORNEY GENERAL OF TEXAS  
GREG ABBOTT

August 25, 2005

THIS IS TO CERTIFY that Laredo Independent School District (the "Issuer") has submitted to me Laredo Independent School District Unlimited Tax School Building Bonds, Series 2005 (the "Bonds") in the aggregate principal amount of \$59,855,845.90 for approval. The Bonds, issued as a Current Interest Bond numbered CII-1 in the principal amount of \$17,370,000 and as a Premium Capital Appreciation Bond numbered CAB-1 in the original principal amount of \$42,485,845.90, are dated August 1, 2005, and were authorized by an Order of the Issuer passed on August 4, 2005.

I have examined the law and such certified proceedings and other papers as I deem necessary to render this opinion.

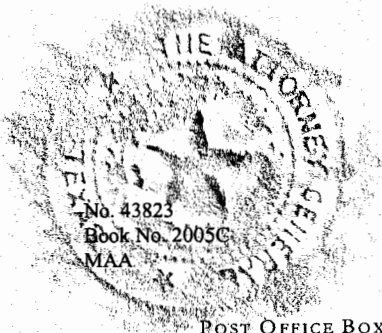
As to questions of fact material to my opinion, I have relied upon representations of the Issuer contained in the certified proceedings and other certifications of public officials furnished to me without undertaking to verify the same by independent investigation.

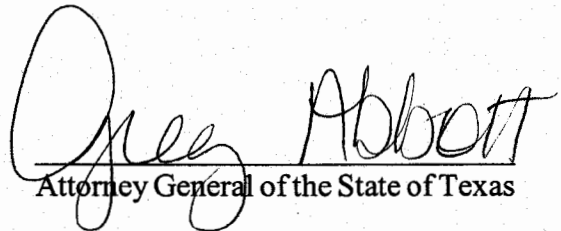
I express no opinion relating to the official statement or any other offering material relating to the Bonds.

Based on my examination, I am of the opinion, as of the date hereof and under existing law, as follows:

- (1) The Bonds have been issued in accordance with law and are valid and binding obligations of the Issuer.
- (2) The Bonds are payable from the proceeds of a continuing, direct, annual ad valorem tax levied, without limit as to rate or amount, upon all taxable property within the Issuer.

Therefore, the Bonds are approved.



  
Attorney General of the State of Texas

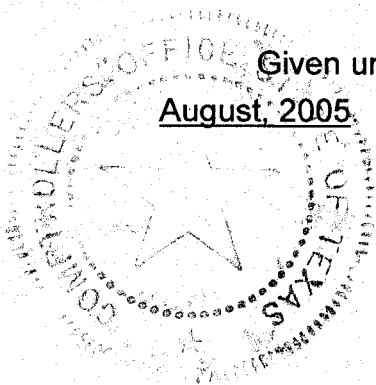
OFFICE OF COMPTROLLER  
OF THE STATE OF TEXAS

I, CAROLE KEETON STRAYHORN, Comptroller of Public Accounts of the State of Texas, do hereby certify that the attachment is a true and correct copy of the opinion of the Attorney General approving the:

Laredo Independent School District Unlimited Tax School Building Bonds, Series 2005

numbered CII-1, CAB-1, of the denomination of \$ various, dated August 1, 2005, as authorized by issuer, interest various percent, under and by authority of which said bonds/certificates were registered electronically in the office of the Comptroller, on the 25th day of August, 2005, under Registration Number 70437.

Given under my hand and seal of office, at Austin, Texas, the 25th day of August, 2005.



A handwritten signature in black ink that reads "Carole Keeton Strayhorn".

CAROLE KEETON STRAYHORN  
Comptroller of Public Accounts  
of the State of Texas

OFFICE OF COMPTROLLER  
OF THE STATE OF TEXAS

I, Cynthia Cruz,  Bond Clerk  Assistant Bond Clerk in the office of the Comptroller of the State of Texas, do hereby certify that, acting under the direction and authority of the Comptroller on the 25th day of August, 2005, I signed the name of the Comptroller to the certificate of registration endorsed upon the:

Laredo Independent School District Unlimited Tax School Building Bonds, Series 2005,

numbered CII-1, CAB-1, dated August 1, 2005, and that in signing the certificate of registration I used the following signature:

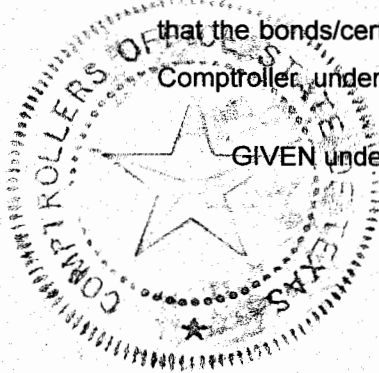
Carole Keeton Strayhorn

IN WITNESS WHEREOF I have executed this certificate this the 25th day of August, 2005.

Cynthia Cruz

I, Carole Keeton Strayhorn, Comptroller of Public Accounts of the State of Texas, certify that the person who has signed the above certificate was duly designated and appointed by me under authority vested in me by Chapter 403, Subchapter H, Government Code, with authority to sign my name to all certificates of registration, and/or cancellation of bonds required by law to be registered and/or cancelled by me, and was acting as such on the date first mentioned in this certificate, and that the bonds/certificates described in this certificate have been duly registered in the office of the Comptroller, under Registration Number 70437.

GIVEN under my hand and seal of office at Austin, Texas, this the 25th day of August, 2005.



Carole Keeton Strayhorn

CAROLE KEETON STRAYHORN  
Comptroller of Public Accounts  
of the State of Texas