

CERTIFICATE AS TO OFFICIAL STATEMENT

STATE OF TEXAS	§
	§
COUNTY OF WEBB	§
	§
LAREDO	§
INDEPENDENT SCHOOL DISTRICT	§

We, the undersigned, hereby certify that we are the President of the Board of Trustees (the "Board") and the Superintendent of the Laredo Independent School District (the "District"), and we further certify as follows:

1. This certificate is executed for and on behalf of the District with reference to the issuance of **LAREDO INDEPENDENT SCHOOL DISTRICT PUBLIC PROPERTY FINANCE CONTRACTUAL OBLIGATIONS, SERIES 2006**, dated July 15, 2006, in the principal amount of \$6,000,000 (the "Contractual Obligations").

2. Capitalized words and terms contained in this certificate shall have the same meanings as set forth in the Order, adopted by the Board on July 13, 2006, authorizing the issuance of the Contractual Obligations (the "Order").

3. To the best of our knowledge and belief:

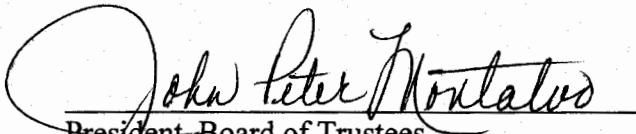
(a) The descriptions and statements of or pertaining to the District contained in its Official Statement, and any addenda, supplement or amendment thereto, for the Contractual Obligations, on the date of such Official Statement, on the date of sale of the Contractual Obligations and on the date of the delivery, were and are true and correct in all material respects.

(b) Insofar as the District and its affairs, including its financial affairs, are concerned, such Official Statement did not and does not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

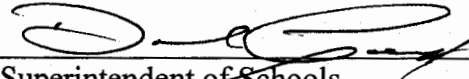
(c) Insofar as the descriptions and statements including financial data, of or pertaining to entities, other than the District, and their activities contained in such Official Statement are concerned, such statements and data have been obtained from sources which the District believes to be reliable and the District has no reason to believe that they are untrue in any material respect.

(d) There has not been any material adverse change in the financial condition of the District since August 31, 2005, the date of the last financial statement of the District appearing in the Official Statement.

SIGNED and SEALED this AUG 10 2006 .



President, Board of Trustees
Laredo Independent School District



Superintendent of Schools
Laredo Independent School District



CERTIFICATE

I, William J. Rizzo, Associate General Counsel of XL Capital Assurance Inc. (the "Corporation"), a New York Corporation, do hereby certify that the information concerning the Corporation as set forth in the Official Statement dated July 13, 2006, under the caption "BOND INSURANCE", regarding the \$6,000,000 Laredo Independent School District, Texas Public Property Finance Contractual Obligations, Series 2006 is accurate in all material respects.

IN WITNESS WHEREOF, I have set my hand on behalf of the Corporation this 10th day of August, 2006.

XL CAPITAL ASSURANCE INC.


Associate General Counsel