

THE TOURISM AND SPORTS AUTHORITY
Form of Resolution for Appointment of
Dain Rauscher Inc. and Banc One Capital Markets, Inc.

WHEREAS, The Tourism and Sports Authority has reviewed the qualifications of Dain Rauscher Inc. and Banc One Capital Markets, Inc.; and

WHEREAS, The Tourism and Sports Authority anticipates issuing bonds for certain of its purposes as authorized by law;

NOW THEREFORE, BE IT RESOLVED, that the Board selects Dain Rauscher Inc. and Banc One Capital Markets, Inc., subject to appropriate contractual arrangements prepared by General Counsel, to underwrite bonds to be issued by the Tourism and Sports Authority as follows:

- The firms will jointly underwrite bonds issued for the purpose of developing the multipurpose stadium, in conjunction with a selling group of other securities firms
- The bonds issued for this purpose will be issued in two series of equal amounts (to the extent practicable and in the best interest of the TSA), with each firm serving as the book-running senior manager for one series (and the other firm serving as the co-senior manager for that series)
- Banc One will serve as the book-running senior manager on the first series and Dain Rauscher will serve in this capacity for the second series
- The two firms will share equally in the revenues and fees to be paid in association with the two series of bonds; and

FURTHER RESOLVED, The Tourism and Sports Authority selects Dain Rauscher Inc. subject to appropriate contractual arrangements prepared by General Counsel, as the sole financing underwriter for the planned issuance of bonds for financing The Tourism and Sports Authority's portion of any proposed Cactus League facilities;

FURTHER RESOLVED, The Tourism and Sports Authority, subject to appropriate contractual arrangements prepared by General Counsel, engages Dain Rauscher Inc. as a consultant to assist the TSA in all other financial and funding related issues.