

NORTH TEXAS HIGHER EDUCATION AUTHORITY, INC.

1993 INDENTURE SYNOPSIS

Issuance History:

| Bond Name | Bond Mode | Cusip ** | Class | Date/Year Issued | Original Amount of Bond | Outstanding | Maturity Date | Tax-Exempt Bonds | Taxable Bonds |
|------------------|-----------|-----------|-----------|------------------|-------------------------|------------------------------------|-------------------|------------------|-------------------|
| | | | | | | Effective Date of April 1, 2011 | | | |
| Series 1993A | VRDO | 662826EQ5 | Class I | May 4, 1993 | \$ 30,500,000.00 | \$ 22,750,000.00 | April 1, 2020 | \$ 22,750,000.00 | |
| Series 1993A | VRDO | Redeemed | Class I | May 4, 1993 | \$ 39,500,000.00 | \$ - | April 1, 2005 | \$ - | |
| Series 1993B | VRDO | Redeemed | Class II | May 4, 1993 | \$ 50,500,000.00 | \$ - | Various | \$ - | |
| Series 1993C | VRDO | Redeemed | Class III | May 4, 1993 | \$ 6,500,000.00 | \$ - | April 1, 2008 | \$ - | |
| Series 1993D | VRDO | Redeemed | Class IV | May 4, 1993 | \$ 13,000,000.00 | \$ - | Various | \$ - | |
| Series 2002A-1 | FRN | 662826CW4 | Class II | April 3, 2002 | \$ 46,000,000.00 | \$ 46,000,000.00 | April 1, 2041 | | \$ 46,000,000.00 |
| Series 2002A-2 | FRN | 662826CX2 | Class II | April 3, 2002 | \$ 46,000,000.00 | \$ 46,000,000.00 | April 1, 2041 | | \$ 46,000,000.00 |
| Series 2002A-3 | FRN | 662826CY0 | Class II | April 3, 2002 | \$ 46,000,000.00 | \$ 46,000,000.00 | April 1, 2041 | | \$ 46,000,000.00 |
| Series 2002B | FRN | 662826CZ7 | Class IV | April 3, 2002 | \$ 17,000,000.00 | \$ 17,000,000.00 | April 1, 2041 | | \$ 17,000,000.00 |
| Series 2003A-1 | VRDO | 662826ER3 | Class II | January 16, 2003 | \$ 20,000,000.00 | \$ 1,000,000.00 | October 1, 2037 | \$ 1,000,000.00 | |
| Series 2003A-2 | VRDO | Redeemed | Class II | January 16, 2003 | \$ 18,900,000.00 | \$ - | October 1, 2005 | \$ - | |
| Series 2003A-2 | VRDO | 662826ES1 | Class II | January 16, 2003 | \$ 19,500,000.00 | \$ - | April 1, 2010 | \$ - | |
| Series 2003A-3 | FRN | 662826DD5 | Class II | January 16, 2003 | \$ 30,000,000.00 | \$ 30,000,000.00 | October 1, 2042 | \$ - | \$ 30,000,000.00 |
| Series 2003B | VRDO | Redeemed | Class IV | January 16, 2003 | \$ 15,000,000.00 | \$ - | October 1, 2037 | \$ - | |
| Series 2003-2A-1 | FRN | 662826DF0 | Class II | December 2, 2003 | \$ 67,500,000.00 | \$ 67,500,000.00 | October 1, 2043 | | \$ 67,500,000.00 |
| Series 2003-2A-2 | FRN | 662826DG8 | Class II | December 2, 2003 | \$ 67,500,000.00 | \$ 67,500,000.00 | October 1, 2043 | | \$ 67,500,000.00 |
| Series 2003-2B | FRN | 662826DH6 | Class IV | December 2, 2003 | \$ 15,000,000.00 | \$ 15,000,000.00 | October 1, 2043 | | \$ 15,000,000.00 |
| | | | | | | \$ 548,400,000.00 | \$ 358,750,000.00 | \$ 23,750,000.00 | \$ 335,000,000.00 |
| | | | | | | | | 7% | 93% |

Maturity / Defeasance History:

| Bond Name | Bond Mode | Cusip ** | Class | Date/Year Redeemed | Amount Remaining in | | Tax-Exempt Bonds | Taxable Bonds |
|----------------|-----------|-----------|-----------|--------------------|----------------------------|-------------------|-------------------|---------------|
| | | | | | Series Prior to Redemption | Redeemed Amount | | |
| Series 1993A | VRDO | 662826CD6 | Class I | April 1, 2005 | \$ 39,500,000.00 | \$ 39,500,000.00 | \$ 39,500,000.00 | |
| Series 2003A-2 | VRDO | 662826D89 | Class II | October 1, 2005 | \$ 18,900,000.00 | \$ 18,900,000.00 | \$ 18,900,000.00 | |
| Series 1993B | VRDO | 662826BW5 | Class II | April 4, 1998 | \$ 50,500,000.00 | \$ 5,815,000.00 | \$ 5,815,000.00 | |
| Series 1993B | VRDO | 662826BX3 | Class II | April 1, 1999 | \$ 44,685,000.00 | \$ 8,455,000.00 | \$ 8,455,000.00 | |
| Series 1993B | VRDO | 662826BY1 | Class II | April 3, 2000 | \$ 36,230,000.00 | \$ 9,625,000.00 | \$ 9,625,000.00 | |
| Series 1993B | VRDO | 662826BZ8 | Class II | April 1, 2001 | \$ 26,605,000.00 | \$ 7,705,000.00 | \$ 7,705,000.00 | |
| Series 1993B | VRDO | 662826CA2 | Class II | April 1, 2002 | \$ 18,900,000.00 | \$ 7,645,000.00 | \$ 7,645,000.00 | |
| Series 1993B | VRDO | 662826CB0 | Class II | April 1, 2003 | \$ 11,255,000.00 | \$ 7,305,000.00 | \$ 7,305,000.00 | |
| Series 1993B | VRDO | 662826CC8 | Class II | April 1, 2003 | \$ 3,950,000.00 | \$ 3,950,000.00 | \$ 3,950,000.00 | |
| Series 1993C | VRDO | 662826CE4 | Class III | April 1, 2003 | \$ 6,500,000.00 | \$ 6,500,000.00 | \$ 6,500,000.00 | |
| Series 1993D | VRDO | 662826CF1 | Class IV | April 1, 2003 | \$ 1,300,000.00 | \$ 6,500,000.00 | \$ 6,500,000.00 | |
| Series 1993D | VRDO | 662826CG9 | Class IV | April 1, 2003 | \$ 6,500,000.00 | \$ 6,500,000.00 | \$ 6,500,000.00 | |
| Series 2003A-1 | VRDO | 662826DA1 | Class II | August 15, 2008 | \$ 20,000,000.00 | \$ 19,000,000.00 | \$ 19,000,000.00 | |
| Series 2003B | VRDO | 662826DE3 | Class IV | August 15, 2008 | \$ 15,000,000.00 | \$ 15,000,000.00 | \$ 15,000,000.00 | |
| Series 2003A-2 | VRDO | 662826DC7 | Class II | August 28, 2008 | \$ 19,500,000.00 | \$ 10,500,000.00 | \$ 10,500,000.00 | |
| Series 2003A-2 | VRDO | 662826DC7 | Class II | February 25, 2009 | \$ 9,000,000.00 | \$ 1,000,000.00 | \$ 1,000,000.00 | |
| Series 2003A-2 | VRDO | 662826DC7 | Class II | October 1, 2009 | \$ 8,000,000.00 | \$ 6,000,000.00 | \$ 6,000,000.00 | |
| Series 2003A-2 | VRDO | 662826DC7 | Class II | March 1, 2010 | \$ 2,000,000.00 | \$ 2,000,000.00 | \$ 2,000,000.00 | |
| Series 1993A | VRDO | 662826EQ5 | Class I | September 1, 2010 | \$ 30,500,000.00 | \$ 1,450,000.00 | \$ 1,450,000.00 | |
| Series 1993A | VRDO | 662826EQ5 | Class I | December 1, 2010 | \$ 29,050,000.00 | \$ 3,150,000.00 | \$ 3,150,000.00 | |
| Series 1993A | VRDO | 662826EQ5 | Class I | March 1, 2011 | \$ 25,900,000.00 | \$ 3,150,000.00 | \$ 3,150,000.00 | |
| | | | | | | \$ 189,650,000.00 | \$ 189,650,000.00 | \$ - |

Participants:

Credit Provider: DEPFA BANK plc**
Services: Higher Education Servicing Corporation
Subservicers: Edfinancial Services, LLC
 Nelnet, Inc.
 PPSLC, Inc.

Trustee/Paying Agent: Wells Fargo Bank, NA Corporate Trust Services
Remarketing Agent: DEPFA First Albany Securities LLC**
Rating Agencies: Moody's Investors Service

**Effective 10/1/08 VRDO Issues were listed as Bank Bonds held by DEPFA BANK plc.