

**SUMMARY OF SECOND INDENTURE BONDS FOR
PANHANDLE-PLAINS HIGHER EDUCATION AUTHORITY, INC.**

SUMMARY SECOND INDENTURE BONDS (1993CDE INDENTURE)								
<u>Series</u>	<u>Class</u>	<u>CUSIP</u>	<u>Initial Size</u>	<u>Type</u>	<u>Credit Enhanced</u>	<u>Rating</u>	<u>Broker- Dealer</u>	<u>Issue Date</u>
* <u>1993D</u>	Senior		40,950,000	Fixed	No	Aaa-M	Citigroup	9/21/93
* <u>1993E</u>	Subordinate		13,450,000	Fixed	No	A-M	Citigroup	9/21/93
* <u>1997A-2</u>	Senior	698475AB6	77,000,000	Floating (T-Bill)	No	Aaa-M AAA-F	Citigroup	4/10/97
1999A-1	Senior	698476CW6	35,000,000	Auction 35-day	No	Aaa-M AAA-F	Citigroup	2/18/99
* <u>1999A-2</u>	Senior	698476CX4	165,000,000	Floating (LIBOR)	No	Aaa-M AAA-F	Citigroup	2/18/99
2001A-1	Senior	698476CY2	35,000,000	Auction 35-day	No	Aaa-M AAA-F	Citigroup	5/9/01
* <u>2001A-2</u>	Senior		5,300,000	Auction 35-day	No	Aaa-M AAA-F	Citigroup	5/9/01
2001A-3	Senior	698476DA3	110,500,000	Auction 28-day	No	Aaa-M AAA-F	Citigroup	5/9/01
2001A-4	Senior	698476DC9	45,000,000	Auction 28-day	No	Aaa-M AAA-F	Citigroup	10/25/01
2001A-5	Senior	698476DD7	45,000,000	Auction 28-day	No	Aaa-M AAA-F	Citigroup	10/25/01
2001B-1	Subordinate	698476DB1	13,000,000	Auction 28-day	No	A2-M A-F	Citigroup	5/9/01
2001B-2	Subordinate	698476DE5	10,000,000	Auction 28-day	No	A2-M A-F	Citigroup	10/25/01

Servicers: Panhandle-Plains Management & Servicing Corporation

Trustee: Wells Fargo Bank, N.A.

Broker-Dealers: Citigroup Global Markets Inc. (Citigroup)

Auction Agent: Bankers Trust Company

Ratings: Moody's Investors Service (M) and Fitch (F) Ratings

*Bonds now retired