



Corporate Trust Services
60 Livingston Avenue
St. Paul, MN 55107-2292

Notice to Holders of:

**Capital Projects Finance Authority
Student Housing Revenue Bonds
(Capital Projects Loan Program – Florida Universities)**

\$150,740,000

Senior Series 2000F-1 (the "Senior Bonds")

(CUSIP Nos. *140427AN5, 140427AP0, 140427AW5, 140427AX3, 140427AY1, 140427AQ8,
140427AZ8, 140427BA2, 140427AR6 and 140427AV7)

and

\$6,045,000

Subordinate Series 2000G (the "Subordinate Bonds")

(CUSIP No. *140427BD6)

Please forward this notice to beneficial holders.

U.S. Bank National Association is successor Trustee (the "Trustee") under that certain Trust Indenture, dated as of December 1, 2000 as amended (the "Indenture"), which governs the Senior Bonds and the Subordinate Bonds (collectively, the "Bonds"). Payments by CAPFA Capital Corp. 2000F (the "Borrower") under that certain Loan Agreement, dated as of December 1, 2000 as amended (the "Loan Agreement"), support payments due on the Bonds. Capitalized terms used herein that are not otherwise specifically defined shall have the meanings for such terms set forth in the Indenture and Loan Agreement.

As previously advised, an Event of Default has occurred and is continuing under the Loan Agreement and the Indenture as a result of an event of default under the Ground Lease. The event of default under the Ground Lease was triggered by water intrusion and other building damage in one of the complexes of the Project. The Project continues to operate, but revenues from the Project are being used to address the damage and remedy the Events of Default. As a result, funds were drawn from the Debt Service Reserve Fund to fund the debt service payments due on the Bonds on April 1, 2011.

More particularly, the \$3,356,493.75 debt service payment due on the Senior Bonds on April 1, 2011, was made by transferring funds from the Senior Bonds Account of the Debt Service Reserve Fund to the Bond Fund. The current balance in the Senior Bonds Account of the Debt Service Reserve Fund is \$166,814.41.

The \$65,928.13 debt service payment due on the Subordinate Bonds on April 1, 2011, was made by transferring the funds from the Subordinate Bonds Account of the Debt Service Reserve Fund to the Bond Fund. The current balance in the Subordinate Bonds Account of the Debt Service Reserve Fund is \$1,233,734.36. While Events of Default are continuing under the Indenture, debt service payments may

be made on the Subordinate Bonds only from amounts in the Subordinate Bonds Account of the Debt Service Reserve Fund.

The Trustee intends to send further notices to holders of Bonds as material developments occur. Holders with questions should contact Irina Palchuk, Vice President, at U.S. Bank National Association, 60 Livingston Avenue St. Paul, MN 55107-2292. Holders with questions may also contact U.S. Bank by either calling (800) 934-6802, option # 4; or visiting: www.usbank.com/corp_trust/bondholder_contact.html. Please note that the Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

APRIL 27, 2011

*Trustee is not responsible for selection or use of CUSIP. It is included solely for holder convenience.



Corporate Trust Services
Nevada Financial Center
23300 W. Sahara, Suite 200,
Las Vegas, NV 89102

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(CUSIP Nos. *140427AN5, 140427AP0, 140427AW5, 140427AX3, 140427AY1, 140427AQ8,
140427AZ8, 140427BA2, 140427AR6 and 140427AV7)

and

\$6,045,000

Subordinate Series 2000G (the "Subordinate Bonds")

(CUSIP No. *140427BD6)

Please forward this notice to beneficial holders.

U.S. Bank National Association is successor Trustee (the "Trustee") under that certain Trust Indenture, dated as of December 1, 2000 as amended (the "Indenture"), which governs the Senior Bonds and the Subordinate Bonds (collectively, the "Bonds"). Payments by CAPFA Capital Corp. 2000F (the "Borrower") under that certain Loan Agreement, dated as of December 1, 2000 as amended (the "Loan Agreement"), support payments due on the Bonds. Capitalized terms used herein that are not otherwise specifically defined shall have the meanings for such terms set forth in the Indenture and Loan Agreement.

As previously advised, an Event of Default has occurred and is continuing under the Loan Agreement and the Indenture As a result of an event of default under the Ground Lease. The event of default under the Ground Lease was triggered by water intrusion and other building damage in one of the complexes of the Project. The Project continues to operate, but revenues from the Project are being used to address the damage and remedy the Events of Default. As a result, funds were drawn from the Debt Service Reserve Fund to fund the debt service payments due on the Bonds on October 1, 2010.

More particularly, the \$6,571,462.50 debt service payment due on the Senior Bonds on October 1, 2010, consisting of interest of \$3,421,462.50 and maturing principal of \$3,150,000 (CUSIP No. *140427AN5), was made by transferring \$6,571,462.50 from the Senior Bonds Account of the Debt Service Reserve Fund to the Bond Fund. After such transfer and the payment of the debt service due on the Senior Bonds on October 1, 2010, \$3,521,537.50 remains in the Senior Bonds Account of the Debt Service Reserve Fund. The Senior Bonds are currently outstanding in the aggregate principal amount of \$131,035,000.

The \$306,421.88 debt service payment due on the Subordinate Bonds on October 1, 2010, consisting of interest of \$76,421.88 and a mandatory sinking fund principal payment of \$230,000 (CUSIP No.

*140427BD6), was made by transferring \$306,421.88 from the Subordinate Bonds Account of the Debt Service Reserve Fund to the Bond Fund. After such transfer and the payment of the debt service due on the Subordinate Bonds on October 1, 2010, \$1,266,840.01 remains in the Subordinate Bonds Account of the Debt Service Reserve Fund. The Subordinate Bonds are currently outstanding in the aggregate principal amount of \$1,445,000. While Events of Default are continuing under the Indenture, debt service payments may be made on the Subordinate Bonds only from amounts in the Subordinate Bonds Account of the Debt Service Reserve Fund.

The payment of principal and interest due on the Senior Bonds is insured by MBIA Insurance Corporation. National Public Finance Guarantee Corporation ("National") is the reinsurer of the Bond Insurer's policies pursuant to the Quota Share Reinsurance Agreement, effective as of January 1, 2009, by and between the Bond Insurer and MBIA Insurance Corp. of Illinois (renamed National Public Finance Guarantee Corporation effective March 19, 2009). The Trustee has discussed this situation with National and is further evaluating this matter. National has informed the Trustee that the events described herein do not change National's commitment under its policy.

The Trustee has not received from the Borrower any estimates of such remedial costs and expenses but the Borrower continues to diligently work with interested parties to determine an acceptable solution. The Trustee can give no assurances whatsoever with respect to the Project's ability to generate sufficient revenues to pay ongoing debt service due on the Bonds.

The Trustee intends to send further notices to holders of Bonds as material developments occur. Holders with questions should contact Ms. Sandra Spivey, Vice President, in writing at the following address: U.S. Bank National Association, Nevada Financial Center, Suite 200, Las Vegas, NV 89102 (email: sandra.spivey@usbank.com). Holders with questions may also contact U.S. Bank by either calling (800) 934-6802, option # 4; or visiting: www.usbank.com/corp_trust/bondholder_contact.html. Please note that the Trustee may conclude that a specific response to particular inquiries from individual holders is not consistent with equal and full dissemination of information to all holders. Holders should not rely on the Trustee as their sole source of information. The Trustee makes no recommendations and gives no investment advice.

U.S. BANK NATIONAL ASSOCIATION,
as Trustee

OCTOBER 28, 2010

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