

NOTICE OF TENDER OFFER ACCEPTANCE

**Clifton Higher Education Finance Corporation
Education Revenue Bonds
(International Leadership of Texas) Series 2015A & 2018D**

Listed Event Notice

Notice is hereby given by the International Leadership of Texas, Inc. fka International American Education Federation, Inc. (the “ILTexas”) of the attached Notice of Tender Offer Acceptance. The ILTexas issued its Offer to Purchase Bonds dated January 30, 2024 (as amended to date, the “Offer”) with the assistance of RBC Capital Markets, LLC, as dealer manager, to the beneficial owners of certain of the ILTexas’s outstanding Series 2015A Bonds and Series 2018D Bonds, of the maturities listed in Table 1 on page (ii) of the Offer (collectively, the “Target Bonds”) to purchase such Target Bonds for cash. The ILTexas has determined to accept a portion of the Target Bonds which have been tendered. The foregoing is further detailed in the Notice of Tender Offer Acceptance, attached hereto.

February 7, 2024

**INTERNATIONAL
LEADERSHIP OF TEXAS, INC.
FKA INTERNATIONAL
AMERICAN EDUCATION
FEDERATION, INC.**

**NOTICE OF TENDER OFFER ACCEPTANCE
RELATING TO THE
OFFER TO PURCHASE BONDS, DATED JANUARY 30, 2024,
made by**

**THE INTERNATIONAL LEADERSHIP OF TEXAS, INC. FKA
INTERNATIONAL AMERICAN EDUCATION FEDERATION, INC.**

**to the Holders described herein of all of the maturities listed on the following page
of**

**Clifton Higher Education Finance Corporation
Education Revenue Bonds
(International Leadership of Texas) Series 2015A & 2018D**

**CUSIPs: 187145DJ3, 187145DN4, 187145DP9, 187145DK0, 187145DQ7,
187145DL8, 187145JM0, 187145JN8, 187145JP3, 187145JQ1, 187145JH1,
187145JR9, 187145JS7, 187145JT5**

This Notice of Tender Offer Acceptance, dated February 7, 2024 (the “Notice”), provides a final determination with respect to a portion of the Target Bonds, as described herein, that the International Leadership of Texas, Inc. fka International American Education Federation, Inc. (the “ILTexas”) will purchase pursuant to the Offer to Purchase Bonds, dated January 30, 2024 (as amended to date, the “Offer”) made by the ILTexas. All other terms relating to the Offer remain unchanged; terms used herein and not otherwise defined are used as defined in the Offer.

Pursuant to the Offer, including the ILTexas’s Preliminary Official Statement for its Clifton Higher Education Finance Corporation Education Revenue Refunding Bonds (International Leadership of Texas, Inc.), Series 2024B, dated January 30, 2024, incorporated therein by reference, the ILTexas invited the holders of the Target Bonds to offer to sell their Target Bonds to the ILTexas for cash, subject to the terms of the Offer. Set forth below in Table I are the amounts tendered (as reported by the Tender Agent) of the Target Bonds that are hereby accepted by the ILTexas (as determined by the ILTexas). All of the Target Bonds listed in Table I of this Notice, that have been accepted for purchase by the ILTexas are expected to be settled on the Settlement Date of February 29, 2024. Notwithstanding the foregoing, this acceptance is subject to all conditions contained in the Offer including that the ILTexas will have no obligation to purchase Target Bonds tendered and listed in Table I if cancellation or modification occurs or if the ILTexas is unable to issue any of the Series 2024 Bonds.

Notional tendered is as reported by the Tender Agent.

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TABLE I

The table below provides the Target Bonds that have been *accepted* for purchase by the ILTexas.

TARGET BONDS ACCEPTED FOR PURCHASE

**Clifton Higher Education Finance Corporation
Education Revenue Bonds
(International Leadership of Texas) Series 2015A**

<u>Maturity Date (August 15)</u>	<u>Principal Amount Tendered</u>	<u>Interest Rate</u>	<u>CUSIP⁽¹⁾ No. (187145)</u>	<u>Optional Redemption Date</u>
2027	\$1,000,000	4.8750	DN4	August 15, 2025
2030	410,000	5.1250	DP9	August 15, 2025
2035	815,000	5.5000	DK0	August 15, 2025
2038	785,000	5.7500	DQ7	August 15, 2025
2045	620,000	5.7500	DL8	August 15, 2025

**Clifton Higher Education Finance Corporation
Education Revenue Bonds
(International Leadership of Texas) Series 2018D**

<u>Maturity Date (August 15)</u>	<u>Principal Amount Tendered</u>	<u>Interest Rate</u>	<u>CUSIP⁽¹⁾ No. (187145)</u>	<u>Optional Redemption Date</u>
2027	\$400,000	5.2500	JQ1	August 15, 2025
2033	200,000	5.7500	JR9	August 15, 2025
2048	1,200,000	6.1250	JT5	August 15, 2025

⁽¹⁾ CUSIP® is a registered trademark of the American Bankers Association. CUSIP data herein are provided by CUSIP Global Services, managed by FactSet Research Systems Inc. on behalf of the American Bankers Association. CUSIP numbers have been assigned by an independent company and are included solely for the convenience of the holders of the Target Bonds. None of the District, the Dealer Manager and Tender Agent or their agents or counsel assume responsibility for the accuracy of such numbers.
4142-6023-1246.3

The Dealer Manager for the Tender Offer is:

RBC Capital Markets, LLC

Brookfield Place

200 Vesey Street, 8th Fl

New York, New York 10281

Attn: Liability Management Team

Toll Free: 877-381-2099

Phone: 212-618-7843

Email:

liability.management@rbccm.com

The Information Agent and Tender Agent for the Tender Offer is:

Globic Advisors

485 Madison Avenue, 7th Floor

New York, New York 10022

Tel: (212) 227-9622

Attn: Robert Stevens

[Email: rstevens@globic.com](mailto:rstevens@globic.com)

Document Website: <https://www.globic.com/iltexas>

February 7, 2024