Resolution # 75-1984

RESOLUTION
APPROVING ISSUANCE OF BONDS BY
ABILENE HIGHER EDUCATION FACILITIES CORPORATION

THE STATE OF TEXAS :
COUNTIES OF TAYLOR AND JONES :
CITY OF ABILENE :

WHEREAS, the Abilene Higher Education Facilities Corporation (the "Corporation") is a nonprofit corporation created by the City of Abilene, Texas (the "City") pursuant to Section 53.35(b) of the Texas Education Code; and

WHEREAS, the City has been informed by officers of the Corporation that the Corporation is intending to issue the following two series of its higher education revenue bonds:

Abilene Higher Education Facilities Corporation Higher Education Revenue Bonds, Series 1984 (Abilene Christian University Project), in the aggregate principal amount of $22,300,000;

Abilene Higher Education Facilities Corporation Higher Education Revenue Bonds, Series 1984 (Hardin-Simmons University Project), in the aggregate principal amount of $9,750,000; and

Abilene Higher Education Facilities Corporation Higher Education Revenue Bonds, Series 1984 (McMurry College Project), in the aggregate principal amount of $8,600,000; and

WHEREAS, the Bylaws of the Corporation provide that the Corporation will only issue its bonds after obtaining the approval of the City to the issuance of such bonds, which Bylaws were approved by the City Council of the City upon adoption of Ordinance No. 29-1984; and

WHEREAS, the City has been provided copies of the basic financing documents in substantially final form which will be used to issue and secure payment of the aforementioned Bonds, and such documents have been reviewed and approved by McCall, Parkhurst & Horton, Dallas, Texas and First Southwest Company, Abilene, Texas ("Special Counsel" and "Special Financial Advisor" to the City) with respect to the protection of the City and its financial integrity and reputation, all as required by Section 5.6 of said Bylaws.