

RESOLUTION No. 30-1987

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS, RELATING TO THE APPROVAL OF THE ISSUANCE OF STUDENT LOAN REVENUE BONDS BY THE ABILENE HIGHER EDUCATION AUTHORITY, INC.; APPROVING THE ISSUANCE OF SUCH BONDS AND MAKING CERTAIN FINDINGS IN CONNECTION THEREWITH.

WHEREAS, the Abilene Higher Education Authority, Inc., proposes to issue its Student Loan Revenue Bonds as described in the Notice of Public Hearing described in Exhibit A attached hereto and incorporated herein by this reference as if set forth herein for all purposes, which Notice has been published on the following dates in the Abilene Reporter News: May 13, 1987, and May 20, 1987;

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended, requires public approval of the bonds prior to the issuance thereof;

WHEREAS, a public hearing has been held at the time and place set forth in Exhibit A and all persons desiring to address the question of whether this City Council should approve the issuance of such bonds and the expenditure of such proceeds of such bonds for the purposes set forth in Exhibit A were allowed to speak and thereafter the public hearing was closed;

NOW, THEREFORE, be it resolved by the City Council of the City of Abilene, Texas:

Section 1: The bonds and the purposes for which the proceeds of the bonds will be expended as described in Exhibit A are approved in compliance with Section 147(f) of the Internal Revenue Code of 1986, as amended. The approval made by this resolution is for the purposes of satisfying the Internal Revenue Code of 1986, as amended, only and shall not be construed by any person as creating any liability or obligation of the City of Abilene, Texas.


Section 2: The Mayor of the City of Abilene, Texas, is authorized to execute such certificates and documents as may be necessary in evidence of the approval granted herein. Any such certificates and documents approved by the Mayor of the City of Abilene, Texas, will be attached hereto as Exhibit B.

PASSED AND ADOPTED this 28 day of May, 1987.



Mayor, City of Abilene, Texas

ATTEST:



City Secretary, City of Abilene,
Texas

APPROVED:



CITY ATTORNEY

NOTICE

PUBLIC HEARING

NOTICE OF INTENTION TO HOLD A PUBLIC
HEARING REGARDING THE APPROVAL
OF AN ISSUE OF BONDS BY THE
ABILENE HIGHER EDUCATION AUTHORITY, INC.

NOTICE IS HEREBY GIVEN, that, pursuant to section 147(f) of the Internal Revenue Code of 1986, as amended, a public hearing will be convened in the Old Board Room, First National Bank of Abilene, located at 401 Cypress, Abilene, Texas 79601, at 8:00 o'clock a.m. on Thursday, the 28th day of May, 1987, for the purpose of holding a public hearing regarding the approval of the issuance of Bonds by Abilene Higher Education Authority, Inc. in the maximum aggregate principal amount of \$28,000,000.00 (the "Bonds").

The proceeds of the Bonds will be utilized by the Abilene Higher Education Authority, Inc. (the "Authority"), for the purpose of refunding the Authority's Series 1983B Bonds, purchasing Guaranteed Student Loans which are either guaranteed or insured under the provisions of the Higher Education Act of 1965, as amended, the setting aside of certain amounts for deposit into the Reserve Fund, the Interest Fund and the Operating Fund, and the payment of the cost of issuing the Bonds, as provided and limited by the Internal Revenue Code of 1986, as amended, and the Texas Education Code, as amended. The student or parent loan notes are notes executed by students (or parents of students) who are residents of the State of Texas or who have been admitted to an accredited institution in the State of Texas (as defined in the Texas Education Code, as amended).

All interested persons are invited to attend the public hearing and will be given an opportunity to address the questions of whether the Mayor of the City of Abilene, Texas, should approve the issuance of such Bonds and the utilization by the Authority of the proceeds of the Bonds for the purposes stated above.

Questions, requests for additional information, or written comments may be directed to John Wright, Abilene Higher Education Authority, Inc., 809 East North 16th Street, Abilene, Texas 79601.



City Secretary
City of Abilene, Texas