

RESOLUTION NO. 56-1987

A RESOLUTION REQUESTING TEXAS HIGHER EDUCATION AUTHORITY, INC., TO ACT ON BEHALF OF THIS CITY, AND AS ITS DULY CONSTITUTED AUTHORITY AND INSTRUMENTALITY IN MAKING FUNDS AVAILABLE TO FINANCE EDUCATIONAL FACILITIES FOR MCMURRY COLLEGE, AN INSTITUTION OF HIGHER EDUCATION LOCATED WITHIN THE BOUNDARIES OF THIS CITY, AND REQUESTING THE CITY OF UNIVERSITY PARK, TEXAS TO REPRESENT THE CITY IN APPOINTING DIRECTORS OF THE TEXAS HIGHER EDUCATION AUTHORITY, INC.

BE IT RESOLVED BY THE GOVERNING BODY OF ABILENE, TEXAS:

(1) That pursuant to Section 53.35(b) of the Higher Education Authority Act (the "Act"), this City hereby requests the Texas Higher Education Authority Inc. (the "Authority") to act on its behalf and as its duly constituted authority and instrumentality in making funds available to finance educational facilities for McMurry College, and to exercise the powers granted to it under Section 53.33 of the Act;

(2) That pursuant to Section 53.14 of the Act, this City agrees to permit and requests the City of University Park, Texas, to represent this City in appointing the directors of the Authority;

(3) That this City is not, by the adoption of this resolution, authorizing the issuance of any obligations of this City and this City is not pledging any of its properties, revenues or taxes to secure any obligations of the Authority, and no obligations issued by the Authority shall ever create an obligation of this City nor create any indebtedness or liability or be a special, general or moral obligation of this City and all obligations issued by the Authority shall contain a statement to such effect.

(4) That this City, by the adoption of this resolution, assumes no responsibility for any costs or expenses incurred in connection with the issuance of any obligations by the Authority to finance and/or operate the Program.

This Resolution shall take effect immediately from and after its adoption.

PASSED AND APPROVED this 15 day of October, 1987.


Dale Ferguson

Mayor, City of Abilene, Texas

ATTEST:

Dolores Hendry

City Secretary, City of Abilene, Texas

Harry Cargill

City Attorney, City of Abilene, Texas

[SEAL]