

RESOLUTION NO. _____-1990

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, as amended; and

WHEREAS, the City has been informed by officers of the Corporation that the Corporation is intending to issue the following series of its higher education revenue bonds for the benefit of Abilene Christian University (the "University"):

Abilene Higher Education Facilities Corporation Higher Education Revenue Bonds (Abilene Christian University Project), Series 1990, in the aggregate principal of \$6,715,000 (the "Bonds")

WHEREAS, the Bylaws of the Corporation provide that the Corporation will only issue its bonds after obtaining the approval of the City for 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 with copies of the basic financing documents in substantially final form which will be used to issue and secure payment of the aforementioned Bonds including the Second Amendment to Loan Agreement, dated as of May 1, 1990, by and between the University and the Corporation (the "Second Amendment") whereunder the University has agreed to make loan payments in amounts sufficient to pay debt service on the 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," respectively, 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.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS THAT:

Section 1. In accordance with Section 1.3 of the Bylaws of the Corporation, the City hereby specifically approves the issuance of the aforementioned Bonds by the Corporation for Abilene Christian University.

Section 2. The City Council of the City of Abilene hereby approves the issuance of the aforesaid Bonds in the aggregate principal amount of \$6,715,000 for Abilene Christian University, and further approves the Project as described in Exhibit A of the aforesaid Second

Amendment, and the City shall have no liabilities for the payment of the Bonds nor shall any of the City's assets be pledged to the payment of the Bonds.

Section 3. The City Council specifically waives the requirement contained in Section 1.3 of the Bylaws which requires the Corporation to notify the City at least 30 days prior to the date the Bonds are approved for issuance.

Section 4. The City Secretary is authorized and directed to deliver executed copies of this Resolution to the President of the Board of Directors of the Corporation for use in connection with the issuance of the aforementioned Bonds.

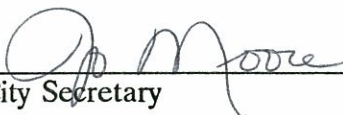
Section 5. This Resolution shall become effective immediately upon its passage.

ADOPTED AND APPROVED this the 10th day of May, 1990.



Mayor, City of Abilene

ATTEST:



City Secretary
City of Abilene

SUBMITTED TO AND APPROVED BY ME BEFORE ADOPTION:



City Attorney
City of Abilene

(SEAL)

CERTIFICATE FOR RESOLUTION

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

We, the undersigned officers of said City, hereby certify as follows:

1. The City Council of said City convened in REGULAR MEETING ON THE 10TH DAY OF MAY, 1990, at the City Hall, and the roll was called of the duly constituted officers and members of said City Council, to-wit:

Mayor Gary D. McCaleb	Mayor
Council Members: Paul R. Vasquez	Council Members
Betty Ray	
Jack Grable	
Bill Terry	
Jimmy McNeil	
Liz Herrera	

Jo Moore, City Secretary

and all of said persons were present,
except the following absentees: NONE
thus constituting a quorum. Whereupon, among other business, the following was transacted at said Meeting: a written

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was duly introduced for the consideration of said City Council and read in full. It was then duly moved and seconded that said Resolution be passed; and, after due discussion, said motion carrying with it the passage of said Resolution, prevailed and carried by the following vote:

AYES: All members of said City Council shown present above voted "Aye".


NOES: None.

2. That a true, full and correct copy of the aforesaid Resolution passed at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that said Resolution has been duly recorded in said City Council's minutes of said Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from said City Council's minutes of said Meeting pertaining to the passage of said


Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said City Council as indicated therein; that each of the officers and members of said City Council was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid Meeting, and that said Resolution would be introduced and considered for passage at said Meeting, and each of said officers and members consented, in advance, to the holding of said Meeting for such purpose, and that said Meeting was open to the public and public notice of the time, place and purpose of said meeting was given, all as required by Vernon's Ann. Civ. St. Article 6252-17.

3. That the Mayor of said City has approved and hereby approves the aforesaid Resolution; that the Mayor and the City Secretary of said City have duly signed said Resolution; and that the Mayor and the City Secretary of said City hereby declare that their signing of this Certificate shall constitute the signing of the attached and following copy of said Resolution for all purposes.

SIGNED AND SEALED the 10th day of May, 1990.



City Secretary



Mayor

SEAL