

RESOLUTION 44-1996
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 Hardin-Simmons University (the "University"):

Abilene Higher Education Facilities Corporation Higher Education Revenue Refunding Bonds (Hardin-Simmons University Project), Series 1996A in the principal amount of \$7,700,000 and Taxable Series 1996B in the principal amount of \$200,000 (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 Loan Agreement, dated as of December 1, 1996, by and between the University and the Corporation (the "Loan Agreement") whereunder the University has agreed to make loan payments in amounts sufficient to pay debt service on the Bonds.

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.

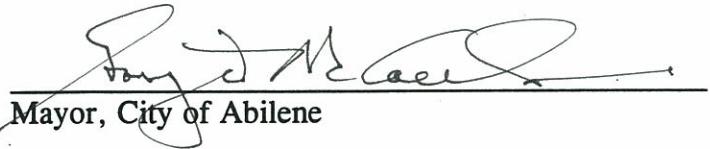
Section 2. The City Council of the City of Abilene hereby approves the issuance of the aforesaid Bonds in the aggregate principal amount of \$7,900,000 for Hardin-Simmons Christian University, and further approves the use of the proceeds of the Bonds to refinance the Corporation's Series 1986 Bonds which were issued to finance or refinance the outstanding bonds issued for Hardin-Simmons, 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 5th day of December, 1996.



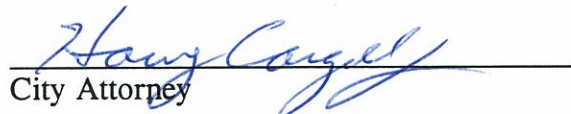
Mayor, City of Abilene

ATTEST:



City Secretary
City of Abilene

SUBMITTED TO AND APPROVED
BY ME BEFORE ADOPTION:



City Attorney
City of Abilene

(SEAL)

GENERAL CERTIFICATE OF THE CITY OF ABILENE

THE STATE OF TEXAS §
COUNTY OF TAYLOR §
CITY OF ABILENE §

I, the undersigned, Assistant City Secretary of the City of Abilene, Texas (the "City"), do hereby certify as follows:

1. Relative to Incumbency of Directors, Officers.

As of the date of this certification, the names of the duly qualified and acting officers of the Board of Directors of the Abilene Higher Education Facilities Corporation (the "Corporation") are as follows:

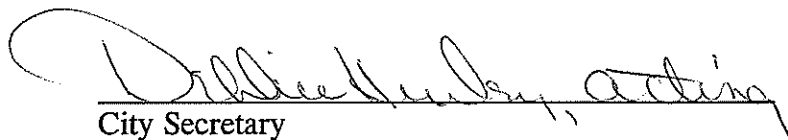
Dr. Lanny Hall	President	Mr. John Combs	Director
Dr. Robert Shimp	Vice President	Mr. Scott Dueser	Director
Dr. Royce Money	Secretary	Mr. Gerald Schwalb	Director
Dr. John Stevens	Director		

John Wright serves as Executive Director and Assistant Secretary/Treasurer to the Board of Directors of the Corporation.

2. Relative to City Action.

The City Council of the City has, by resolution adopted on December 5, 1996, taken all requisite action for the issuance by the Corporation of its Higher Education Revenue Refunding Bonds (Hardin-Simmons University Project) Series 1996A and Taxable Series 1996B.

WITNESS MY OFFICIAL SIGNATURE AND THE SEAL OF THE CITY OF ABILENE, TEXAS, this 5 day of December, 1996.


City Secretary

[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 5TH DAY OF DECEMBER, 1996, at the City Hall, and the roll was called of the duly constituted officers and members of said City Council, to-wit:

Gary D. McCaleb, Mayor
Paul R. Vasquez, Mayor Pro Tem
Kay Alexander
Rob Beckham
A. Don Drennan
Ray Ferguson
Carol Martinez

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:

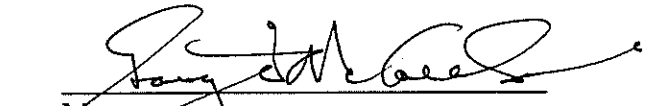
AYES: All members of said City Council shown present above voted "Aye" except
as set forth below:
NOES: 0
ABSTAIN: 0

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 Chapter 551, Texas Government Code.

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 5th day of December, 1996.


City Secretary


Mayor

(SEAL)

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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.

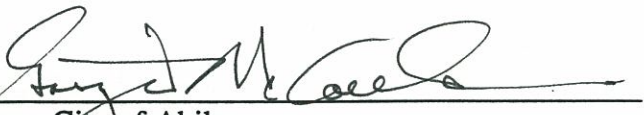
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Section 3. The City Council specifically waives the requirement contained in Section 1.3 of the Bylaws which requires the Corporation to notify the City at least 30 days prior to the date the Bonds are approved for issuance.

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 5th day of December, 1996.



Mayor, City of Abilene

ATTEST:



City Secretary
City of Abilene

SUBMITTED TO AND APPROVED
BY ME BEFORE ADOPTION:



City Attorney
City of Abilene

(SEAL)