

RESOLUTION NO. 33 -1999

CONFIRMING A HEARING OFFICER IN CONNECTION WITH THE ISSUANCE OF BONDS BY THE STAMFORD HIGHER EDUCATION FACILITIES CORPORATION FOR THE BENEFIT OF HARDIN-SIMMONS UNIVERSITY AND AUTHORIZE THE MAYOR OF THE CITY OF ABILENE TO APPROVE CERTAIN MATTERS AS REQUIRED BY SECTION 147(f) OF THE INTERNAL REVENUE CODE.

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

WHEREAS, Hardin-Simmons University (the "University"), a nonprofit corporation located in the City of Abilene (the "City") has requested the issuance of tax-exempt bonds (the "Bonds") by the Stamford Higher Education Facilities Corporation (the "Corporation") which is a nonprofit corporation created by the City of Stamford, Texas, to finance and refinance certain educational and housing facilities in the maximum principal amount of \$2,650,000 (the "Project") on the campus of the University in the City; and

WHEREAS, the University has informed the City that Section 147(f) of the Internal Revenue Code ("Section 147(f)") will require the approval of the Bonds and the Project by the Mayor of the City, being the chief elected officer of the City, with such approval being made after the holding of a public hearing in the City; and

WHEREAS, the University has caused a notice of a public hearing to be published in the Abilene Reporter-News, providing the time and place of the hearing.

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

Section 1. Harold Preston of Hardin-Simmons University, hereby confirmed as hearing officer, held a public hearing on the campus of the University on September 13, 1999.

Section 2. The Mayor is authorized to approve the issuance of the Bonds and the Project, but solely for the purpose of Section 147(f), and it is hereby provided that the City shall have no liabilities for the payment of any of the Bonds nor shall any of the City's assets be pledged to the payment of the Bonds.

Section 3. This Resolution shall become effective immediately upon its passage.

ADOPTED AND APPROVED this the 14th day of October, 1999.

ATTEST:




City Secretary, City of Abilene

(City Seal)



Mayor, City of Abilene

APPROVED:



City Attorney, City of Abilene

APPROVAL OF HIGHEST ELECTED OFFICIAL

WHEREAS, a public hearing was held in the City of Abilene (the "City") on September 13, 1999 by Harold Preston, of Hardin-Simmons University (the "University"), in connection with bonds in the maximum principal amount of \$2,650,000 (the "Bonds") to be issued by the Stamford Higher Education Facilities Corporation (the "Issuer") for the purpose of providing funds to finance or refinance the costs of educational or housing facilities (the "Project") at the University, and no member of the public appeared at such public hearing; and

WHEREAS, it is necessary for the undersigned, as the highest elected official of the City, to approve the Bonds and the Project to satisfy the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code");

NOW, THEREFORE, the undersigned Mayor of the City of Abilene, Texas, hereby approves the issuance of the "Stamford Higher Education Facilities Corporation Education Revenue Bonds (Hardin-Simmons University Project) Series 1999" in the maximum aggregate principal amount of \$2,650,000 for the University, and further approves the facilities to be financed and/or refinanced with the proceeds of the Bonds; provided that such approvals shall be solely for the purposes of Section 147(f) of the Code, and the City of Abilene, Texas shall have no liabilities for the payment of the Bonds nor shall any of its assets be pledged to the payment of the Bonds.

In Witness Whereof, I have set my hand this October 14, 1999.

City of Abilene, Texas

By: Geedy Bass
Mayor