

RESOLUTION NO. 10 -2001

APPOINTING A HEARING OFFICER IN CONNECTION WITH THE ISSUANCE OF OBLIGATIONS BY THE STAMFORD HIGHER EDUCATION FACILITIES CORPORATION FOR THE BENEFIT OF HARDIN-SIMMONS UNIVERSITY AND AUTHORIZING 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 Stamford Higher Education Facilities Corporation (the "*Corporation*") which is a nonprofit corporation created by the City of Stamford, Texas, to enter into a series of loan transactions (the "*Obligations*") to finance and refinance certain educational facilities in the maximum principal amount of \$2,750,000 (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 Obligations 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, Vice President of Finance and Management for the University, hereby confirmed hearing officer, held a public hearing on the campus of the University on March 20, 2001.

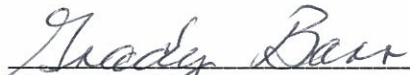
Section 2. The Mayor is authorized to approve the issuance of the Obligations and the Project, but solely for the purpose of section 147(f), and it is hereby provided that the City shall have no liabilities for the payment of any of the Obligations nor shall any of the City's assets be pledged to the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

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

ADOPTED AND APPROVED this March 22, 2001.



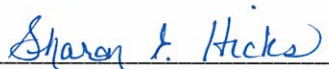
City Secretary, City of Abilene



Mayor, City of Abilene

(CITY SEAL)

APPROVED:



City Attorney, City of Abilene