

RESOLUTION # 9-2008

**RESOLUTION APPROVING THE FINANCING BY THE
HFDC OF CENTRAL TEXAS, INC.
OF HEALTH FACILITIES LOCATED WITHIN THE CITY OF ABILENE, TEXAS
FOR SEARS CAPROCK RETIREMENT CORPORATION**

WHEREAS, the Health Facilities Development Act, Chapter 221, Texas Health and Safety Code (the "Act"), authorizes and empowers HFDC of Central Texas, Inc. (the "Issuer") to issue revenue bonds on behalf of the City of Hubbard, Texas (the "Issuing Unit") to finance and refinance the costs of health facilities found by the Board of Directors of the Issuer to be required, necessary or convenient for health care, research and education, any one or more, within the State of Texas and in furtherance of the public purposes of the Act; and

WHEREAS, Section 221.030 of the Act provides that the Issuer may provide for the financing or refinancing health facilities located outside the limits of the Issuing Unit with the consent of each city, county or hospital district within which such health facility is or is to be located; and

WHEREAS, Sears Caprock Retirement Corporation (the "Obligor"), a Texas nonprofit corporation, proposes to obtain financing and refinancing from the Issuer from the proceeds of the Issuer's bonds in a maximum principal amount of \$10,000,000 issued pursuant to the Act for the costs of certain health facilities; to wit: the acquisition and renovation of Mesa Springs Retirement Village, a retirement community located at 7171 Buffalo Gap Road in Abilene, Texas, consisting of approximately 60 independent living units and 89 skilled nursing beds, together with common areas such as dining facilities (the "Project"); and

WHEREAS, the Project will be located within the City of Abilene, Texas (the "City") and outside the limits of the Issuing Unit;

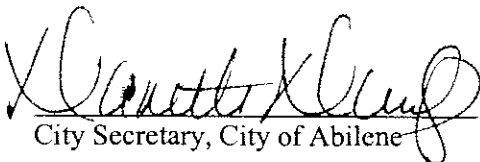
NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF ABILENE, TEXAS THAT:

Section 1. The City hereby consents to the financing by the Issuer of the Project for the purposes of Section 221.030 of the Act and approves the Bonds and the Project for the purposes of Section 147(f) of the Internal Revenue Code of 1986; provided that the City shall have no liability in connection with the financing of the Project and shall not be required to take any further action with respect thereto.

Section 2. This Resolution shall take effect immediately from and after its adoption and it is accordingly so ordered.

PASSED AND APPROVED, this the 27th day of March, 2008.

ATTEST:


City Secretary, City of Abilene

(City Seal)


Mayor, City of Abilene

APPROVED:


City Attorney, City of Abilene