

CERTIFICATE FOR RESOLUTION

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

We, the undersigned officers of the City of Abilene, Texas (the "City"), hereby certify as follows:

1. The City Council of said City convened in regular meeting on December 15, 2016 (the "Meeting"), at the designated meeting place, and the roll was called of the duly constituted officers and members of said City Council, to wit:

| | |
|------------------|---------------|
| Norm Archibald | Mayor |
| Shane Price | Councilmember |
| Bruce Kreitler | Councilmember |
| Anthony Williams | Councilmember |
| Jay Hardaway | Councilmember |
| Kyle McAlister | Councilmember |
| Steve Savage | Councilmember |

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

RESOLUTION RELATING TO A PUBLIC HEARING AND APPROVING FINANCING BY ONE OR MORE EDUCATION FACILITIES CORPORATION FOR THE BENEFIT OF HARDIN-SIMMONS UNIVERSITY AND RELATED MATTERS.

(the "Resolution") was duly introduced for the consideration of said City Council. It was then duly moved and seconded that said Resolution be adopted and, after due discussion, said motion, carrying with it the adoption of said Resolution, prevailed and carried by the following vote:

AYES: All members of the City Council shown present above voted "Aye," except as provided below:

NAYS: 0

ABSTENTIONS: 0

2. That a true, full and correct copy of the aforesaid Resolution adopted 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 adoption 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 adoption 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 December 15, 2016.



City Secretary



Mayor

(SEAL)

RESOLUTION #154-2016

RESOLUTION RELATING TO A PUBLIC HEARING AND APPROVING FINANCING BY ONE OR MORE EDUCATION FACILITIES CORPORATION FOR THE BENEFIT OF HARDIN-SIMMONS UNIVERSITY AND RELATED MATTERS.

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

WHEREAS, the City of Abilene, Texas (the "City") has been informed that one or more education facilities corporation (the "Corporation") created pursuant to Chapters 53A and 53 of the Texas Education Code ("State Law") will issue bonds, loans and/or other obligations (the "Obligations") in the maximum aggregate principal amount of \$25,000,000, whereby the proceeds of the Obligations will be loaned to Hardin-Simmons University (the "Borrower") for the purpose of financing and refinancing the Project (the "Financing");

WHEREAS, the Corporation is authorized by State Law to provide the Financing for educational and housing facilities by contractual arrangement, and the Obligations issued to the Corporation constitute contractual arrangements in which the Corporation is authorized by State Law to participate in;

WHEREAS, the Obligations are being issued pursuant to a plan of finance for the purpose of (a) financing the costs of the construction of a new apartment complex, a new wellness center, renovations to residence halls and upgrades to mechanical systems located on the University's campus at 2200 Hickory Street, Abilene, Texas 79601 (the "Campus"), (ii) refinancing the cost of acquiring, constructing, renovating, remodeling and equipping education and housing facilities, and facilities incidental, subordinate, or related thereto or appropriate in connection therewith, including (1) the bathrooms at the following residence halls: Nix, Behrens, Lange, Ferguson and Anderson; (2) the following athletic facilities: intramural field, soccer field and tennis courts; (3) improvements to the 2nd floor of Hunter Hall, the basement of Moody Center, Van Ellis Theatre and parking (4) heating, ventilating, and air conditioning (HVAC) improvements including the Johnson Building, the Logsdon Building and Moody Center; (5) renovating and waterproofing, including repairing roofs and drains to, Ferguson Hall, Nix Hall, the Logsdon Building and the Van Ellis Theatre and (6) other improvements including sidewalks, ramps, grounds and lighting; all located on the Campus; and (iii) paying a portion of the costs of issuance of the Obligations (the "Project").

WHEREAS, the Borrower has agreed to make payments in amounts sufficient to pay the payments required to be made under the Obligations (the "Payments");

WHEREAS, section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") requires that the issuance of any qualified 501(c)(3) obligations be approved by either the governing body of the City or the chief elected executive officer of the City after a public hearing following reasonable public notice;

WHEREAS, the publication of the Notice of Public Hearing (the "Public Notice") is evidenced by a Publisher's Affidavit (a copy of which is attached hereto as Exhibit A);

WHEREAS, attached hereto as Exhibit B is Certificate of Public Hearing regarding the conduct of the Public Hearing;

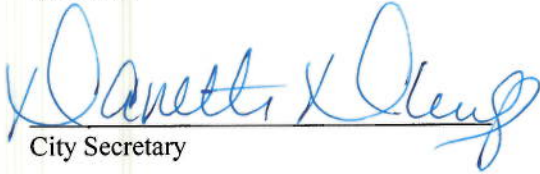
**THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE,
TEXAS THAT:**

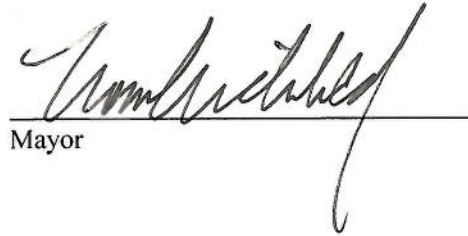
Section 1. The City hereby approves the Financing and the Project solely for the purpose of satisfying the requirements of section 147(f) of the Code; provided that the City shall have no liabilities for the Payments nor shall any of the City's assets be pledged to secure the Payments.

Section 2. This Resolution shall become effective immediately upon its passage.

ADOPTED AND APPROVED on December 15, 2016.

ATTEST:


City Secretary


Mayor

(City Seal)



APPROVED:

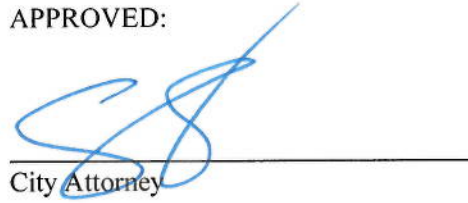

City Attorney

EXHIBIT A

PUBLISHER'S AFFIDAVIT

Abilene Reporter-News

PUTTING YOUR WORLD IN YOUR HANDS.

STATE OF TEXAS
COUNTY OF GENERAL CIRCULATION IN:
TAYLOR COUNTY


AD1369855

DATE 11.22.2016

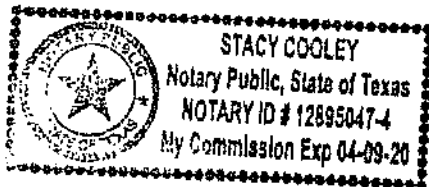
Before me, the undersigned authority, on this day personally appeared **Brittany Hawkins** representing the Abilene Reporter-News being by me duly sworn deposes and says that the following notice(s) published in said newspaper by:

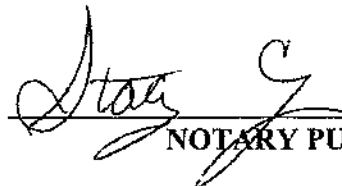
ORRICK, HERRINGTON & SUTCLIFFE LLP

On the following TUESDAY, NOVEMBER 22, 2016


Brittany Hawkins
LEGAL NOTICE CLERK

Subscribed and sworn before me this 22 day of November, 2016 to certify which witness my hand and seal of office.




NOTARY PUBLIC

My Commission Expires: April 09, 2020

Abilene Reporter-News

101 Cypress Street • Abilene, Texas 79601
www.reporternews.com

EXHIBIT B

CERTIFICATE OF PUBLIC HEARING

CERTIFICATE OF PUBLIC HEARING

I, the undersigned, hereby certify in connection with a series of loan transactions to be entered into by to one or more education facilities corporation (the "*Corporation*"), Hardin-Simmons University ("*Borrower*") and Frost Bank in the maximum amount of \$25,000,000 (the "*Loans*") for the benefit of Borrower, as follows:

1. I served as Hearing Officer for the Corporation for the purpose of (i) financing the costs of the construction of a new apartment complex, a new wellness center, renovations to residence halls and upgrades to mechanical systems located on the University's campus at 2200 Hickory Street, Abilene, Texas 79601 (the "Campus") and (ii) refinancing the cost of acquiring, constructing, renovating, remodeling and equipping education and housing facilities, and facilities incidental, subordinate, or related thereto or appropriate in connection therewith, including (1) the bathrooms at the following residence halls: Nix, Behrens, Lange, Ferguson and Anderson; (2) the following athletic facilities: intramural field, soccer field and tennis courts; (3) improvements to the 2nd floor of Hunter Hall, the basement of Moody Center, Van Ellis Theatre and parking (4) heating, ventilating, and air conditioning (HVAC) improvements including the Johnson Building, the Logsdon Building and Moody Center; (5) renovating and waterproofing, including repairing roofs and drains to, Ferguson Hall, Nix Hall, the Logsdon Building and the Van Ellis Theatre and (6) other improvements including sidewalks, ramps, grounds and lighting; all located on the Campus (collectively, the "Project").

2. Such hearing was conducted commencing at 10:00 a.m. on December 6, 2016 at the Johnson Building Room 209 of Hardin-Simmons University, 2200 Hickory Street, Abilene, Texas 79601, which building and office was open to the public for purposes of the hearing.

3. At the time for the commencement of the hearing, comments, either orally or in writing, were publicly requested on the Project to be financed with proceeds of the Loan and on the making of the Loans.

4. At the hearing,

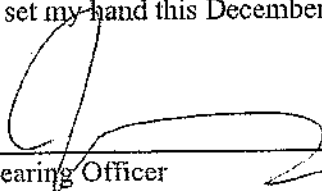
no persons presented comments orally or in writing.

the comments summarized in Exhibit B-1 were made orally by the persons listed therein.

the written comments attached hereto were presented.

5. No time limitations were imposed on any public comments.

IN WITNESS WHEREOF, I have hereunto set my hand this December 6, 2016.



Hearing Officer

Jodie McGaughey
Interim V.P. of Finance
Hardin-Simmons University