

00183

RESOLUTION NO. 29-81

CERTIFICATE FOR
RESOLUTION APPROVING THE AUTHORIZATION OF
THE ISSUANCE OF MESQUITE INDUSTRIAL DEVELOPMENT CORPORATION
INDUSTRIAL DEVELOPMENT REVENUE BOND
(MORRISON PRODUCTS, INC. PROJECT), SERIES 1981

THE STATE OF TEXAS :
CITY OF MESQUITE :

We, the undersigned members of the City Council of the City of Mesquite (the "City"), hereby certify as follows:

1. The City Council convened in REGULAR MEETING ON THE 21st DAY OF DECEMBER, 1981, at the designated meeting place, and the roll was called of the duly constituted members of the City Council to-wit:

B. J. Smith (Mayor)	Brunhilde Nystrom
Len Gibbens	John Childs
Joe Coggans	Vernie Erwin
Bill Blackwood	

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

RESOLUTION APPROVING THE AUTHORIZATION OF THE ISSUANCE OF MESQUITE INDUSTRIAL DEVELOPMENT CORPORATION INDUSTRIAL DEVELOPMENT REVENUE BOND (MORRISON PRODUCTS, INC. PROJECT), SERIES 1981

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 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 said City Council shown present above voted "Aye".

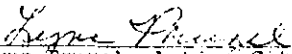
NOES: None.

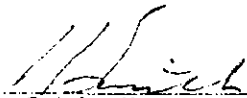
ABSTAIN: None.

00194

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; and 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 Vernon's Ann. Civ. Stat. Article 6252-17.

SIGNED AND SEALED the 21st day of December, 1981.


Lynn Prugel, Acting City Secretary


W. J. Smith, Mayor

(SEAL)

00185

RESOLUTION APPROVING THE AUTHORIZATION OF
THE ISSUANCE OF MESQUITE INDUSTRIAL DEVELOPMENT CORPORATION
INDUSTRIAL DEVELOPMENT REVENUE BOND
(MORRISON PRODUCTS, INC. PROJECT), SERIES 1981

WHEREAS, the Mesquite Industrial Development Corporation (the "Corporation") was created under the auspices of the City of Mesquite, Texas; and

WHEREAS, the Corporation has approved and adopted a "Resolution Authorizing Issuance of Mesquite Industrial Development Corporation Industrial Development Revenue Bond (Morrison Products, Inc. Project), Series 1981; the Execution, Delivery And Performance Of A Loan Agreement, An Indenture Of Trust And Related Matters" (the "Corporation Resolution"); and

WHEREAS, it is deemed necessary and advisable that this Resolution be approved and adopted by this body;

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

The Corporation Resolution, and the documents incorporated by reference therein, in substantially the form and substance as attached to this Resolution and made a part hereof for all purposes, is hereby specifically approved and adopted, and the bonds may be issued, and the transactions accomplished, as provided for therein.

00186

RESOLUTION AUTHORIZING THE ISSUANCE OF MESQUITE INDUSTRIAL
DEVELOPMENT CORPORATION INDUSTRIAL DEVELOPMENT REVENUE
BOND (MORRISON PRODUCTS, INC. PROJECT), SERIES 1981;
THE EXECUTION, DELIVERY AND PERFORMANCE OF A LOAN AGREEMENT,
AN INDENTURE OF TRUST AND RELATED MATTERS

THE STATE OF TEXAS:
MESQUITE INDUSTRIAL DEVELOPMENT CORPORATION:

WHEREAS, the Mesquite Industrial Development Corporation (the "Corporation"), is a duly constituted authority and instrumentality of the City of Mesquite, Texas (the "Unit") and is a non-profit industrial development corporation organized under the laws of the State of Texas (the "State"), including particularly the Development Corporation Act of 1979, as amended (the "Act"); and

WHEREAS, Morrison Products, Inc. (the "User"), a corporation organized and existing under the laws of the State of Ohio and fully qualified to transact business in the State has heretofore proposed that the Corporation issue its revenue bond (the "Bond") in furtherance of the public purposes of the Act, including, inter alia, the promotion of manufacturing and industrial development and expansion, and the development and expansion of facilities which are related to the foregoing, thereby securing and retaining private industrial, manufacturing and other enterprises so as to promote the right to gainful employment and the general welfare of the people of the State; and

00187

WHEREAS, there have been duly presented to this meeting and considered by the Corporation (and there are hereby incorporated into these proceedings by reference for all purposes with the same effect as if set forth entirely) the following documents pertaining to the proposal of the User:

(i) The proposed form of a loan agreement (the "Loan Agreement") by and between the Corporation and the User, pursuant to which the Corporation shall provide to the User a loan for the purpose of providing funds for the acquisition, construction and equipping of a manufacturing facility (the "Project"), located on land within the incorporated limits of the Unit; and

(ii) The proposed form of indenture of trust (the "Indenture") by and between the Corporation and the Continental National Bank of Fort Worth (the "Trustee") (not in its individual capacity, but solely as Trustee) a national banking association with its principal corporate trust office located in Fort Worth, Texas, duly authorized under the laws of the United States to accept and execute trusts of the character set out in the Indenture, pursuant to which the Bonds shall be issued and security for their repayment shall be granted; and

00188

The Secretary having been directed to file the foregoing Loan Agreement and Indenture as part of the permanent records of this meeting; and

WHEREAS, after appropriate study and investigation, and based upon representations made to the Corporation by the User, the Corporation has found and determined that (i) the Project, as defined in the Loan Agreement, would constitute a suitable project within the meaning of the Act; (ii) that the Project will increase employment within the Unit; and (iii) the participation of the Corporation in the acquisition, construction and equipping of the Project would further the public purposes of the Act, including manufacturing development, which thereby promotes the right to gainful employment and the general welfare of the people of the State; and

WHEREAS, for purposes of this Resolution, the definitions of capitalized terms in the Loan Agreement and the Indenture are hereby adopted and capitalized terms herein shall have same meanings as such terms are given in said Loan Agreement and Indenture unless a different meaning is given herein;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MESQUITE INDUSTRIAL DEVELOPMENT CORPORATION, THAT:

00189

Section 1. The Corporation having found and determined that the Project, taken as a whole, would constitute a suitable "project" within the meaning of the Act and that financing through the issuance of the Bond would increase employment and promote manufacturing development, the issuance by the Corporation of \$1,700,000 aggregate principal amount of its revenue bonds is hereby authorized, approved and adopted as hereinafter provided.

Section 2. The use of the proceeds of the sale of the Bond by the Corporation contemplated by and in accordance with the Loan Agreement is hereby authorized, approved and adopted. In order to secure the payment of the principal of, premium, if any, and interest on the Bond herein authorized, and in order to secure the performance and observance of all the agreements and conditions in the Bond, the Corporation in the Indenture shall assign and pledge to the Trustee all of the Corporation's right, title and interest in and to the Loan Agreement (except for Additional Payments paid or to be paid by the User under the Loan Agreement or any payments made or to be made in connection with the User's responsibilities under Section 8.4 of the Loan Agreement) as well as the other items defined as being part of the Trust Estate in the Indenture.

00190

Section 3. To provide funds to the User for the acquisition, construction and equipping of the Project and related expenses incurred in connection therewith, there is hereby authorized, approved, adopted and created an issue of industrial development revenue bonds designated "Mesquite Industrial Development Corporation Industrial Development Revenue Bond (Morrison Products, Inc. Project), Series 1981" in the aggregate principal amount of \$1,700,000, issued as one registered bond, dated as provided therefor in the Indenture, bearing interest at the rate per annum from the dates provided therefor in the Indenture, payable on the dates provided therefor in the Indenture, and maturing on June 15, 1996. The Bond shall be payable at the times and in the places (subject to redemption prior to maturity) as provided in the Indenture and shall be in substantially the forms provided in the Indenture.

The Bond shall be sold to the Original Purchaser at a private sale at a purchase price equal to 100% of the principal amount of the Bonds, plus accrued interest from the original date of such Bonds as provided in the Indenture to the date of payment therefor by and delivery thereof to the Original Purchaser.

The terms and provisions of the Indenture with respect to the Bond and the terms thereof are hereby adopted and incorporated herein.

00191

Section 4. The forms, terms and provisions of the Loan Agreement and the Indenture as presented to this meeting and the due performance by the Corporation of its obligations under the Loan Agreement and the Indenture are hereby authorized, approved and adopted and the Corporation is hereby authorized to enter into the Loan Agreement and the Indenture in the forms of each of such documents presented to the Corporation at this meeting, with only such changes therein, if any, as may be approved by the President or the Vice President of the Corporation (such approval to be conclusively evidenced by such President's or Vice President's execution and delivery of such documents) and the President and the Vice President of the Corporation, and each of them, are hereby authorized and directed to execute and deliver such agreements in the name, and on behalf of the Corporation and the Secretary and any Assistant Secretary are hereby authorized and directed to sign or attest such documents. Without limiting the President's or Vice President's authority to make changes in any of the instruments hereinabove referred to, the President and the Vice President of the Corporation are hereby authorized and directed for and on behalf of the Corporation to make such changes as Bond Counsel and the Corporation's special reviewing counsel may request.

00192

Section 5. The forms, terms and provisions of the Bond, in the form contained in the Indenture, are hereby authorized, approved and adopted, with only such changes therein, if any, as are contemplated by the Indenture as finally executed and delivered, and the President of the Corporation is hereby authorized and directed to execute the Bond by his manual or facsimile signature and the Secretary of the Corporation is hereby authorized and directed to attest to such signature of the President by his manual or facsimile signature on the Bond and to cause the seal of the Corporation to be imprinted thereon.

Section 6. The Continental National Bank of Fort Worth is hereby appointed as Trustee under the Indenture, thereby also serving as bond registrar and paying agent under the Indenture and the Loan Agreement. The Corporation hereby authorizes and directs the Trustee to use and expend moneys in the Bond Fund, and the Construction Fund as provided in the Loan Agreement and Indenture.

Section 7. The President of the Corporation is hereby authorized to execute and deliver to the Trustee the written requests and authorizations of the Corporation for the authentication and delivery of the Bond by the Trustee in accordance with Section 207 of the Indenture.

00193

Section 8. Each of the officers of the Corporation is hereby authorized and directed to execute and deliver all such documents and to take all such actions in the name and on behalf of the Corporation as any of them may deem necessary or appropriate to carry out and give effect to the intention of this Resolution and to consummate the transactions contemplated by the Loan Agreement and the Indenture or as may reasonably be requested by any other party to any thereof. Without limiting the generality of the foregoing, each of the officers of the Corporation is hereby authorized and directed to execute and deliver in the name and on behalf of the Corporation, the certificates and other documents required of the Corporation and to execute and deliver in the name and on behalf of the Corporation all such other documents, including financing statements, as may be required or appropriate for accomplishing the purposes of any of the provisions of this Resolution.

Section 9. Reference is made to the Indenture (and in particular to the form of the Bond contained therein and to Section 401 thereof) wherein it is stated that the Bond is a limited obligation of the Corporation which is payable only as provided in the Indenture and which does not impose any pecuniary liability upon the Corporation or any charge upon the general credit or against the taxing power of the Corporation, the Unit, the State or any other political corporation, subdivision or agency of the State.

00194

Section 10. All actions not inconsistent with this Resolution heretofore taken by the Corporation and/or the officers of the Corporation directed toward the acquisition and construction of the Project and the issuance and sale of the Bond therefor are hereby ratified, approved and confirmed.

Section 11. After the Bond is issued, this Resolution shall be and remain irrevocable until the Bond and the premium, if any, and interest thereon shall have been paid in full and the Indenture shall have been cancelled and discharged.

Section 12. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of that section, paragraph, clause or provision shall not affect any of the remainder of this Resolution.

Section 13. All by-laws, orders, resolutions and ordinances and other official actions, or parts thereof, inconsistent herewith and with the documents hereby authorized, approved and adopted are hereby repealed to the extent only of such inconsistency. This Resolution shall not be construed as reviving any by-law, order, resolution, ordinance or other official action, or part thereof.

00195

Section 14. This Resolution upon passage shall be entered and preserved in the Corporation's minute books.

Section 15. This Resolution shall be in full force and effect immediately upon its approval and adoption.

AUTHORIZED, APPROVED AND ADOPTED this 16th day of December, 1981.

(SEAL)

Mesquite Industrial Development Corporation

Attest:

By: [Signature]
Its Secretary

By: [Signature]
Its Secretary *PRESIDENT*

9554:1Abb