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RESOLUTION NO. 45-85

RESOLUTION APPROVING AN AGREEMENT BY MESQUITE INDUSTRIAL DEVELOPMENT CORPORATION TO ISSUE BONDS FOR SCOTFOAM CORPORATION AND THE BOND RESOLUTION PROVIDING FOR THE ISSUANCE OF SUCH BONDS.

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

WHEREAS, it is deemed necessary and advisable that this Resolution be adopted.

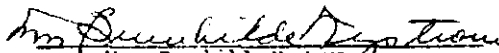
THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF MESQUITE, TEXAS THAT:

Section 1. The "Resolution concerning the issuance of Revenue Bonds with respect to certain facilities for Scotfoam Corporation in Mesquite, Texas; authorizing the execution and delivery of all financing documents relating to the issuance, sale and delivery of such Bonds, including a Trust Indenture, Loan Agreement, Private Placement Agreement and other documents in connection therewith", in substantially the form and substance attached to this Resolution and made a part hereof for all purposes, is hereby specifically approved, and the Trust Indenture, Loan Agreement and Private Placement Agreement attached thereto are hereby specifically approved, and Bonds in the principal amount of \$2,100,000 may be issued pursuant thereto for the purpose of paying the cost of acquiring and constructing or causing to be acquired or constructed the Project as defined and described therein.

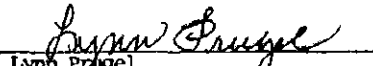
Section 2. The City hereby approves the issuance of the aforesaid Bonds in the aggregate principal amount of \$2,100,000 for Scotfoam Corporation and further approves the Project as described in the aforesaid Loan Agreement, and such approvals shall be solely for the purposes of Section 103(k) of the Internal Revenue Code of 1954, as amended, and the City shall have no liabilities for the payment of the Bonds nor shall any of its assets be pledged to the payment of the bonds.

Section 3. The City hereby assigns to the City of Mesquite Industrial Development Corporation its allocable portion of the state private activity bond volume with respect to the reservation request to be filed for the Bonds by the Mesquite Industrial Development Corporation.

DULY RESOLVED by the City Council of the City of Mesquite, Texas on the 2nd day of December A.D., 1985.


Mrs. Brunhilde Nystrom
Mayor

ATTEST:


Lynn Prigel
City Secretary