

RESOLUTION NO. 67-2002

RESOLUTION APPROVING PROJECT AND APPROVING A LOAN AGREEMENT BY MESQUITE INDUSTRIAL DEVELOPMENT CORPORATION TO ISSUE BONDS FOR TEXAS AMATEUR BASEBALL CONGRESS INC. AND THE BOND RESOLUTION PROVIDING FOR THE ISSUANCE OF SUCH BONDS.

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

WHEREAS, the Issuer proposes to issue bonds (the "Bonds"), in a principal amount not to exceed \$2,000,000, to finance or refinance the costs of a state of the art youth baseball facility (the "Project") for Texas Amateur Baseball Congress, Inc. (the "Company"), a Texas nonprofit corporation, within the "Development Area" within the Governmental Unit designated by a Resolution adopted by the Governmental Unit on November 18, 2002; and

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

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

Section 1. The "Loan Agreement between Mesquite Industrial Development Corporation and Texas Amateur Baseball Congress, Inc., "in substantially the form and substance as attached to this Resolution and made a part hereof for all purposes, is hereby approved, and the Bonds are approved to be issued pursuant thereto for the purpose of financing or refinancing the costs of a state of the art youth baseball facility for the Company within the Governmental Unit.

Section 2. The "Resolution Authorizing the Issuance of Mesquite Industrial Development Corporation Industrial Development Revenue Bonds (Texas Amateur Baseball Congress Inc. Project) Series 2003; the Execution of an Indenture of Trust, a Loan Agreement, and a Placement Agreement; Approval of a Private Placement Memorandum; and Other Matters 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 Bonds may be issued as provided for therein.

Section 3. The Governmental Unit has reviewed the description of the Project and has found and determined that (a) the Project is consistent with the Governmental Unit's objectives for development of the Development Area, (b) the Project will significantly contribute to the fulfillment of the overall development objectives of the Governmental Unit for the Development Area, (c) the Project will contribute to the economic growth or stability of the Governmental Unit by (i) increasing or stabilizing employment opportunity; (ii) significantly increasing or stabilizing the property tax base; and (iii) promoting commerce within the Governmental Unit and the State of Texas, and (d) the Project is in furtherance of the public purposes of the Development Corporation Act of 1979 (Article 5190.6, Vernon's Texas Civil Statutes, as amended) (the "Act").

Section 4. The approvals contained herein are solely for the purposes of Section 25(f) of the Act, Section 180.1 et seq. of the Rules of the Texas Department of Economic Development, and Section 147(f) of the Internal Revenue Code of 1986, as amended, and the Governmental Unit shall have no liability for the payment of the Bonds nor shall any of its assets be pledged to the payment of the Bonds.

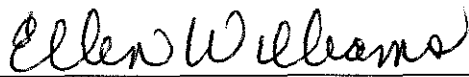
DULY RESOLVED by the City Council of the City of Mesquite, Texas on the 16<sup>th</sup> day of December, 2002.



\_\_\_\_\_  
Mike Anderson  
Mayor

ATTEST:

APPROVED:



\_\_\_\_\_  
Ellen Williams  
City Secretary



\_\_\_\_\_  
B.J. Smith  
City Attorney

EXHIBIT "A"

The Loan Agreement is enclosed elsewhere in the transcript.

## EXHIBIT "B"

Resolution Authorizing the Issuance of Mesquite Industrial Development Corporation Industrial Development Revenue Bonds (Texas Amateur Baseball Congress Inc. Project) Series 2003; the Execution of an Indenture of Trust, a Loan Agreement, and a Placement Agreement; Approval of a Private Placement Memorandum; and Other Matters in Connection Therewith," adopted on December 16, 2002, is enclosed elsewhere in transcript.