

RESOLUTION NO. 32-2003

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, APPROVING A COMMERCIAL PROJECT FOR TEXAS AMATEUR BASEBALL CONGRESS, INC., MAKING DETERMINATIONS AND FINDINGS WITH RESPECT THERETO, AND APPROVING AN 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, by a Resolution Designating Development Area (the "Development Area Resolution"), the Governmental Unit has designated the area described therein as a "development area" (the "Development Area") within the meaning of the Act (hereinafter defined); and

WHEREAS, the Issuer proposes to issue bonds (the "Bonds") to pay the costs of a commercial project (the "Project"), to-wit, youth baseball facilities, located within the Development Area to be owned by Texas Amateur Baseball, Inc. (the "User"), in Dallas County, Texas, in a principal amount not to exceed \$2,000,000; and

WHEREAS, the Governmental Unit has duly posted notice of and held a public hearing with respect to the Project; and

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

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

SECTION 1. That the Governmental Unit hereby approves the Project and hereby finds and determines that the Project is located within the Development Area, conforms to any limitations contained in the Development Area Resolution, will significantly contribute to the fulfillment of the overall development objectives of the Governmental Unit for the Development Area, 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 is in furtherance of the public purposes of the Act.

SECTION 2. That 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 paying the costs of a commercial project, to-wit, youth baseball facilities, located within a development area in the City of Mesquite, Dallas County, Texas.

SECTION 3. That the "Resolution Authorizing Mesquite Industrial Development Corporation Industrial Development Revenue Senior Bonds (Texas Amateur Baseball Congress, Inc., Project) Series 2003A and Mesquite Industrial Development Corporation Industrial Development Revenue Subordinate Bonds (Texas Amateur Baseball Congress, Inc., Project) Series 2003B; the Execution of a Trust Indenture and a Loan Agreement; 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 4. That the approvals contained herein are solely for the purposes of Section 25(f) of the Development Corporation Act of 1979, as amended (Article 5190.6, Vernon's Texas Civil Statutes) (the "Act") 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.

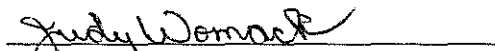
DULY RESOLVED by the City Council of the City of Mesquite, Texas, on the 16th day of June, 2003.

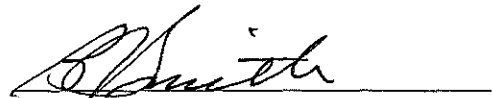


Mike Anderson
Mayor

ATTEST:

APPROVED:



Judy Womack
City Secretary

B. J. Smith
City Attorney

EXHIBIT "A"

The Loan Agreement is enclosed elsewhere in the transcript.

EXHIBIT "B"

"Resolution Authorizing Mesquite Industrial Development Corporation Industrial Development Revenue Senior Bonds (Texas Amateur Baseball Congress, Inc., Project) Series 2003A and Mesquite Industrial Development Corporation Industrial Development Revenue Subordinate Bonds (Texas Amateur Baseball Congress, Inc., Project) Series 2003B; the Execution of a Trust Indenture and a Loan Agreement; and Other Matters in Connection Therewith," adopted on June 16, 2003, is enclosed elsewhere in transcript.