

RESOLUTION NO. 63-2003

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MESQUITE, TEXAS, AUTHORIZING THE MAYOR TO EXECUTE AN AMENDMENT TO THE FINANCING AGREEMENT WITH THE MESQUITE CEMETERY TRUST THEREBY CLARIFYING THE FINAL DISPOSITION OF CEMETERY LOT SALE REVENUES FOR THE BENEFIT OF FUTURE ONGOING CEMETERY OPERATIONS; AND PROVIDING AN EFFECTIVE DATE THEREOF.

WHEREAS, with the passage of Resolution No. 56-2002 on October 21, 2002, the City Council approved a financing agreement with the Mesquite Cemetery Trust which advanced funds for reimbursement of the land purchase and needed cemetery improvements, plus interest; and

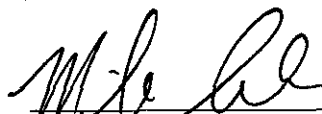
WHEREAS, the financing agreement also states the City of Mesquite will be repaid from the sale of lots sold until it has been repaid in full.

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

SECTION 1. That the Mayor is hereby authorized to execute an amendment to the Financing Agreement attached hereto as Exhibit "A" between the City of Mesquite and Mesquite Cemetery Trust thereby clarifying the final disposition of cemetery lot sale revenues for the benefit of future ongoing cemetery operations.

SECTION 2. That this resolution shall take effect immediately from and after its passage.

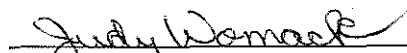
DULY RESOLVED by the City Council of the City of Mesquite, Texas on the 17th day of November, 2003.



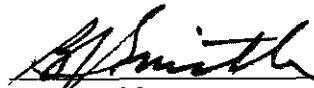
Mike Anderson  
Mayor

ATTEST:

APPROVED:



Judy Wornack  
City Secretary



B. J. Smith  
City Attorney

AGREEMENT

STATE OF TEXAS §  
  §  
COUNTY OF DALLAS §

Know all men by these presents, that on February 13, 2002, the City of Mesquite ("City") purchased 0.679 acres adjacent to the Mesquite Cemetery at a cost of \$13,135.00 for expansion of the current cemetery area. This additional acreage will allow for 400 to 420 additional cemetery lots. Funds in the amount of \$36,000.00 will also be needed for surveying and construction on this new property and that the Mesquite Cemetery Trust Agreement ("Agreement"), which was executed in August of 1963, provides funding for maintenance of the cemetery property. The Agreement states that the principal of the Mesquite Cemetery Trust (currently \$108,000) cannot be expended and that interest and other earnings from the principal may be paid out for maintenance expenditures. A number of years ago the Mesquite Parks Department assumed responsibility for the ongoing maintenance and the annual interest earnings are transferred to the City to help offset this cost.

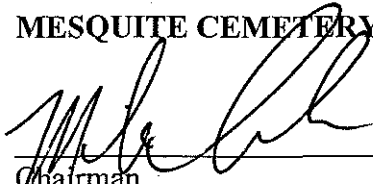
Witnesseth, for the sum of Ten Dollars (\$10.00), the mutual promises contained herein, and other good and valuable consideration, the City of Mesquite and the Mesquite Cemetery Trust do hereby agree as follows:

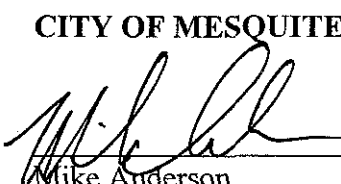
The City of Mesquite ("City") will pay for the cost of the improvements to the newly purchased 0.679 acres of land, and upon the sale of the newly developed cemetery lots, the City will be reimbursed for its expenditures for the purchase of the property, the cost of the improvements and interest at the current market rate. The balance of funds received from lot sales will be deposited into the Cemetery Operation Fund once all City debts associated with the Cemetery, as per this Financing Agreement, have been repaid. The Cemetery Operation Fund will be used to maintain the 0.679-acre expansion.


WITNESS our hands this 18<sup>th</sup> day of December, 2003.

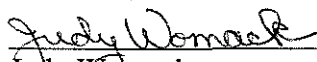
MESQUITE CEMETERY TRUST

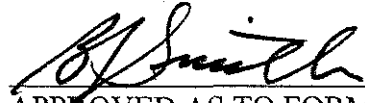
CITY OF MESQUITE

  
\_\_\_\_\_  
Chairman

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

  
\_\_\_\_\_  
Don Simons  
Secretary-Treasurer

  
\_\_\_\_\_  
Judy Womack  
City Secretary

  
\_\_\_\_\_  
APPROVED AS TO FORM  
B. J. Smith  
City Attorney