

RESOLUTION APPROVING A PROJECT AND AGREEMENTS BY THE CITY OF TATUM INDUSTRIAL DEVELOPMENT CORPORATION TO ISSUE SOUTHWEST RESEARCH INSTITUTE REVENUE BONDS, SERIES 1999 AND THE RESOLUTION PROVIDING FOR THE ISSUANCE OF SUCH BONDS; AND OTHER MATTERS RELATED THERETO

WHEREAS, The City of Tatum Industrial Development Corporation (the "Issuer") was created under the auspices of the City of Tatum, Texas (the "City"); 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 TATUM THAT:

Section 1. The "Resolution Authorizing The City of Tatum Industrial Development Corporation Southwest Research Institute Revenue Bonds, Series 1999; Loan Agreement; Trust Indenture; Tax Agreement; Purchase Contract and Investment Letter; and Other Matters Related Thereto" adopted by the Board of Directors of the Issuer on October 1, 1999, attached to this Resolution as Exhibit "A" and made a part hereof for all purposes, together with documents approved by such Resolution are hereby approved, and the Bonds described therein (the "Bonds") may be issued pursuant thereto, in compliance with the Development Corporation Act of 1979, as amended, and the rules promulgated thereunder by the Texas Department of Economic Development.

Section 2. The program and expenditures of the Issuer in connection with the issuance of the Bonds and the transactions contemplated thereby are approved.

Section 3. Upon reviewing the public comments on the Bonds at a public hearing held by the Issuer on September 27, 1999, the City Council thereby approves the issuance of the Bonds in the aggregate principal amount of \$9,600,000 and further approves the Project, such approvals solely for purposes of section 147 of the Internal Revenue Code of 1986, as amended, and the Corporation shall have no liability for payment of the Bonds nor shall any of its assets be pledged to the payment of the Bonds.

Section 4. The Mayor and City Secretary of the City, and all other officers, employees, attorneys, and agents of the City, and each of them, are hereby authorized, jointly and severally, to execute and deliver such instruments, certificates, documents, or papers necessary or advisable to carry out the intent and purposes of this Resolution.

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CERTIFICATE OF RESOLUTION

We, the undersigned Mayor and City Secretary of the City of Tatum (the "City") hereby certify as follows:

1. The City Council of the City (the "Council") convened in special session, open to the public, on September 28, 1999, at the meeting place designated in the notice (the "Meeting"), and the roll was called of the members, to wit: Bob Harris, Mayor, and Jeff Keller, Alderman; Lea Ann Woods, Alderwoman; Robin Liles, Alderman; E.W. Nelson, Alderman; and Kim Roy Smith, Alderman. All members of the Council were present, except NONE WERE ABSENT, thus constituting a quorum. Whereupon among other business, the following was transacted at the Meeting: a written:

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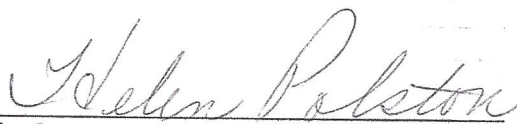
(the "Resolution") was duly introduced for the consideration of the Council and read in full. It was then duly moved and seconded that the Resolution be adopted; and, after due discussion, such motion, carrying with it the adoption of the Resolution prevailed and carried by the following vote:


AYES: ALL NOES: _____

2. A true, full, and correct copy of the Resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; the Resolution has been duly recorded in the Council's minutes of the Meeting pertaining to the adoption of the Resolution; the persons named in the above and foregoing paragraph are duly chosen, qualified, and acting officers and members of the Council and duly and sufficiently notified officially and personally, in advance, of the time, place, and purpose of the Meeting, and that the Resolution would be introduced and considered for adoption at the Meeting and each such officers and members consented, in advance, to the holding of the Meeting for such purpose; and the Meeting was open to the public, and public notice was given, all as required by Chapter 551, Texas Government Code.

3. Helen Polston is the duly appointed and acting City Secretary of the City.

SIGNED AND SEALED THIS September 28th, 1999.


City Secretary
City of Tatum, Texas


Mayor
City of Tatum, Texas

(SEAL)

