

RESOLUTION AUTHORIZING AND APPROVING
THE CREATION OF AN INDUSTRIAL DEVELOPMENT
CORPORATION PURSUANT TO THE DEVELOPMENT
CORPORATION ACT OF 1979; APPROVING ARTICLES
OF INCORPORATION THEREFORE AND APPOINTING
THE INITIAL DIRECTORS THEREOF; AND CONTAIN-
ING OTHER PROVISIONS AND MAKING CERTAIN
FINDINGS RELATING TO THE SUBJECT

WHEREAS, the Development Corporation Act of 1979 (the "Act") authorizes this City Council, upon receipt of a proper application requesting such action, to authorize and approve the creation and organization of an industrial development corporation to act on behalf of the City for the purpose of promoting and developing commercial, industrial, manufacturing and , edical research enterprises in order to promote and encourage employment, public health and public welfare; and

WHEREAS, the Act authorizes any such non-profit corporation thus created to issue obligations on behalf of the City and to utilize the proceeds from the sale thereof for the purposes aforesaid and to expend the same in accordance with the powers contained therein; and

WHEREAS, pursuant to Section 4 of the Act, three (3) natural persons, each of whom is at least eighteen (18) years of age and is a qualified elector of the City has filed with this City Council their written application requesting that the City authorize and approve the creation of an industrial development corporation under the provisions of the Act to act on behalf of the City; and

WHEREAS, the City Council has found and determined and hereby finds and determines that all prerequisites of law have been satisfied and that said Application has been and is signed by not less than three (3) natural persons properly qualified to sign and present the same under the Act; and

WHEREAS, the City Council by this Resolution desires to and intends to take, all steps necessary and prerequisite to the creation of said corporation for said purposes; and

WHEREAS, the meeting at which this Resolution is considered is open to the public as required by law, and public notice of the time, place and purpose of said meeting was given as required by Article 6252-17, Vernon's Texas Civil Statutes, as amended;

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

Section 1. That the findings and declarations contained in the preambles to this Resolution are hereby repeated and incorporated herein as a part of this Resolution.

Section 2. That this City Council hereby find and determines that it is advisable that a corporation, to be named the "El Paso Industrial Finance Corporation" (the Corporation) be authorized and created with the powers granted in the Act to act on behalf of the City as its duly constituted authority for the limited public purposes of promoting and developing commercial, industrial, manufacturing and medical research enterprises to promote and encourage employment, public health and public welfare.

Section 3. That the City Council hereby approves the Articles of Incorporation for the Corporation in substantially the form attached hereto as Exhibit "A", and authorizes the incorporators of the Corporation to file the same with the Secretary of State in accordance with the requirements and provisions of the Act.

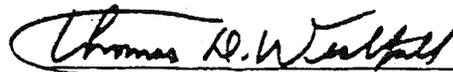
Section 4. That the City Council hereby appoints Kay McIntyre, Sam Rutherford, W.J. McDuffee, Dr. Judson Williams, Jesus Oropeza, Jr., Travis Johnson, and E.H. Baeza, each of whom is at least eighteen (18) years of age, and is a duly qualified elector of the City on the date of this appointment to serve as the initial members of the Board of Directors of the Corporation, such service to be at all times subject to the powers of the City under the Act and the Articles of Incorporation hereby approved.

Section 5. That any and all bonds, notes or other similar obligations issued by the Corporation shall contain a provision, condition or recital substantially to the effect that they shall never be deemed to be or create an indebtedness or liability, or a special, general or moral obligation payable out of any funds of the City of El Paso, the same to be payable solely out of the funds and properties of the Corporation.

Section 6. That it is intended that the Corporation be a duly constituted authority of the City of El Paso within the meaning of regulations and revenue rulings of the Treasury Department and the Internal Revenue Service of the United States promulgated under Section 103 of the Internal Revenue Service Code of 1954, as amended.

Section 7. That this resolution shall take effect immediately from and after its adoption.

PASSED AND APPROVED this 28th day of August, 1979.



Mayor

ATTEST:



City Clerk

[SEAL]

APPLICATION TO THE CITY COUNCIL OF THE
CITY OF EL PASO, TEXAS, REQUESTING THAT
THE CITY AUTHORIZE AND APPROVE THE
CREATION OF AN INDUSTRIAL DEVELOPMENT
CORPORATION

Pursuant to Section 4 of the Development Corporation Act of 1979, we, the undersigned, each being a natural person who is at least eighteen (18) years of age and is a qualified elector of the City of El Paso, Texas, hereby file with the City Council of said City this written application and we hereby request that the City authorize and approve the creation of an industrial development corporation under the provisions of the "Development Corporation Act of 1979" to act on behalf of said city. The form of Articles of Incorporation proposed to be used in organizing the corporation are attached hereto as "Exhibit A".

SIGNED this the 28th day of August, 1979.

Lulva E. Evans
Applicant

Kathy Hunt
Applicant

Christina M. Eagle
Applicant

THE STATE OF TEXAS §
COUNTY OF EL PASO §

BEFORE ME, the undersigned authority, on this day personally appeared, Lulva E. Evans, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 28th day of August, 1979.

Guerra J. Casan
Notary Public in and for the State of
Texas

(SEAL)

THE STATE OF TEXAS §
COUNTY OF EL PASO §

BEFORE ME, the undersigned authority, on this day personally appeared Kathy Hunt, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purposes and considerations therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 28th day of August, 1979.

Aurora J. Asman
Notary Public in and for the State
of Texas

[SEAL]

THE STATE OF TEXAS §
COUNTY OF EL PASO §

BEFORE ME, the undersigned authority, on this day personally appeared Caruelo M. Sude, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purposes and considerations therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 28th day of August, 1979.

Aurora J. Asman
Notary Public in and for the State
of Texas

[SEAL]

CITY CLERK'S CERTIFICATE

The undersigned, City Clerk of the City of El Paso, Texas, hereby certifies that I have examined the attached and foregoing Application To The City Council of the City of El Paso, Texas, Requesting that the City Authorize and Approve the Creation of an Industrial Development Corporation, and have compared the names of the Applicants appearing thereon with the most recent and current list of qualified voters within the City and I have found that said Application is signed by not less than three (3) duly qualified electors of the City.

To certify which, witness my hand this 28th day of August, 1979.



City Clerk

[SEAL]

MINUTES AND CERTIFICATION PERTAINING TO
PASSAGE OF A RESOLUTION AUTHORIZING AND
APPROVING THE CREATION OF AN INDUSTRIAL
DEVELOPMENT CORPORATION PURSUANT TO THE
DEVELOPMENT CORPORATION ACT OF 1979; AND
CONTAINING OTHER PROVISIONS AND MAKING
CERTAIN FINDINGS RELATING TO THE SUBJECT

THE STATE OF TEXAS §
COUNTY OF EL PASO §
CITY OF EL PASO §

On this the 28th day of August, 1979, the City Council of the City of El Paso, Texas, convened in Regular Meeting, at the City Council Chambers, City-County Building, 500 E. San Antonio Street, the meeting being open to the public and notice of said meeting, giving the date, place and subject thereof, having been posted as prescribed by Article 6252-17, V. A. T. C. S., and the roll was called of the duly constituted officers and members of the City Council, which officers and members are as follows, to-wit:

Thomas D. Westfall, Mayor
Jim Scherr, Alderman, District I
Orlando R. Fonseca, Alderman, District II
Polly A. Harris, Alderwoman, District III
Patrick B. Haggerty, Alderman, District IV
E. W. Joe Divis, Alderman, District V
David Escobar, Alderman, District VI

and all of said persons were present, except the following absentees: NONE, thus constituting a quorum.

Whereupon, among other business, the following was transacted to-wit: A Written Resolution bearing the following caption was introduced:

Resolution authorizing and approving the creation of an industrial development corporation pursuant to the Development Corporation Act of 1979; approving the Articles of Incorporation therefor and appointing the initial directors thereof; and containing other provisions and making certain findings relating to the subject.

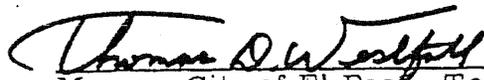
The Resolution, a full, true and correct copy of which is attached hereto, was read and reviewed by the City Council.

Thereupon, it was moved by Councilmember Scherr and seconded by Councilmember Harris that the Resolution be finally passed and adopted. The Mayor put the motion to a vote of the members of the City Council, and the Resolution was finally passed and adopted by the following vote:

AYES: Council member Scherr; Councilmember Fonseca; Councilmember Harris
Councilmember Haggerty; Councilmember Divis; Councilmember Escobar
NOES:

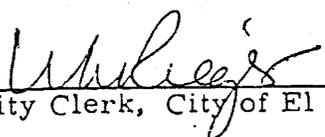
The Mayor then declared the Resolution passed and approved, and signed
the same in the presence of the City Council.

MINUTES APPROVED AND CERTIFIED TO BE TRUE AND CORRECT,
and to correctly reflect the duly constituted members and officers of the
City Council of said City, and the attached and following copy of said
Resolution is hereby certified to be a true and correct copy of an official
copy thereof on file among the official records of the City, all on this the
28th day of August, 1979.



Mayor, City of El Paso, Texas

ATTEST:



City Clerk, City of El Paso, Texas

[SEAL]