

RESOLUTION APPROVING
AMENDMENTS TO THE ARTICLES OF INCORPORATION
OF EL PASO HOUSING FINANCE CORPORATION
INCREASING THE NUMBER OF DIRECTORS
AND CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT

WHEREAS, the Texas Housing Finance Corporations Act, Chapter 394, Texas Local Government Code, authorizes the creation and organization of non-profit housing finance corporations to act as duly constituted authorities of cities and counties to provide a means of financing the costs of residential ownership and development that will provide decent, safe and sanitary housing for persons of low and moderate income at prices they can afford; and,

WHEREAS, on August 28, 1979, the City Council of the City of El Paso, Texas, by a Resolution, approved the creation of El Paso Housing Finance Corporation; and

WHEREAS, the Secretary of State of Texas, on September 10, 1979, accepted for filing the Articles of Incorporation of El Paso Housing Finance Corporation, a copy of which is attached hereto as Exhibit "A"; and,

WHEREAS, on October 15, 1985, the City Council of the City of El Paso, Texas, by a Resolution, approved Amendments to the Articles of Incorporation of El Paso Housing Finance Corporation; and

WHEREAS, the Secretary of State of Texas, on October 30, 1985, accepted for filing the Amendments to the Articles of Incorporation of El Paso Housing Finance Corporation, a copy of which is attached hereto as Exhibit "B"; and,

WHEREAS, Chapter 394.016(c), Texas Local Government Code, provides that the governing body in its sole discretion may amend the articles of incorporation to change the structure, organization, programs, or activities of the housing finance corporation, and

WHEREAS, the City Council of the City of El Paso is the Governing Body of the Local Government for the El Paso Housing Finance Corporation within the meaning of the Texas Housing Finance Corporations Act, and

WHEREAS, the City Council finds that, in its discretion, it is in the public interest and appropriate to increase the number of directors on the Board of Directors for the El Paso Housing Finance Corporation from six (6) to seven (7) members.

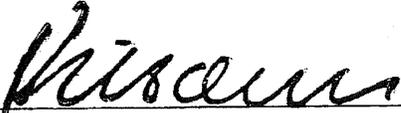
THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EL PASO, TEXAS:

Section 1. That the City Council finds that it is wise, expedient, necessary and advisable that the Articles of Incorporation of the El Paso Housing Finance Corporation be amended to increase the number of directors from six (6) directors to seven (7) directors.

Section 2. That the Mayor and City Clerk are authorized to execute the Articles of Amendment of El Paso Housing Finance Corporation, attached as Exhibit "C" to this Resolution, and to cause them to be filed with the Secretary of State.

Section 3. That this Resolution shall take effect immediately from and after its adoption.

PASSED AND APPROVED this 25th day of September 2001.



MAYOR

ATTEST:



CITY CLERK

(SEAL)

APPROVED AS TO FORM:
City Attorney's Office

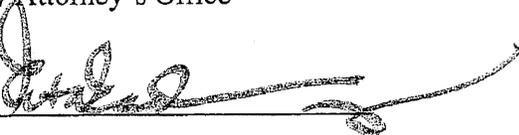
By 

EXHIBIT C

ARTICLES OF AMENDMENT
TO THE
ARTICLES OF INCORPORATION OF
EL PASO HOUSING FINANCE CORPORATION

Pursuant to the provisions of Section 394.016(c), Texas Local Government Code, the City Council of the City of El Paso, as the Governing Body of the City of El Paso, which authorized the incorporation of the El Paso Housing Finance Corporation, in its discretion, adopts the following Articles of Amendment which increases the number of Directors on its Board of Directors from six (6) members to seven (7) members.

ARTICLE ONE

The name of the Corporation is El Paso Housing Finance Corporation

ARTICLE TWO

Article VI of the Articles of Incorporation as amended October 30, 1985, is hereby amended so as to read as follows:

"All powers of the Corporation shall be vested in a Board of Directors consisting of seven (7) persons, each of whom shall be appointed by written resolution of the governing body of the City of El Paso, Texas, and each of whom shall be a resident of such City. Each Initial Director named in Article VIII hereof, and each subsequent Director shall serve for a term of six (6) years or until his or her successor is appointed by the governing body of the City of El Paso, Texas; provided, however, that any Director may be removed from office at any time, with or without cause, by Written Resolution of the governing body of the City of El Paso, Texas.

"All other matters pertaining to the internal affairs of the Corporation shall be governed by the By-Laws of the Corporation, so long as such By-Laws are not inconsistent with these Articles of Incorporation, the Texas Housing Finance Corporations Act, or any other law of the State of Texas. "

ARTICLE THREE

The amendment was adopted in the following manner:

The City Council of the City of El Paso, Texas, the Governing Body of the City of El Paso, Texas, considered the proposed amendment at a regular meeting held September 25, 2001, and approved the amendment by a majority vote of the members in office (a copy of the Resolution evidencing such action being attached hereto as an exhibit).

DATED THIS 25th DAY OF SEPTEMBER 2001

CITY OF EL PASO TEXAS

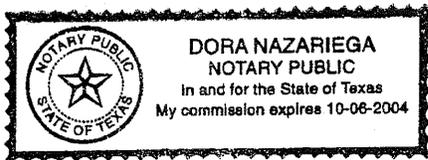
BY: *Raymond C. Caballero*
Raymond C. Caballero, Mayor

BY: *Carole Hunter*
Carole Hunter, City Clerk

State of Texas §
County of El Paso §

Before, me the undersigned notary public personally appeared Carole Hunter, known to me to be the person whose name is subscribed to the foregoing document, and being by me duly sworn, declared that the statements therein contained are true and correct.

Given under my hand and seal this 25th day of September 2001.



Dora Nazariega
Notary Public
State of Texas

**MINUTES AND CERTIFICATION
 PERTAINING TO A RESOLUTION APPROVING
 AMENDMENTS TO THE ARTICLES OF INCORPORATION
 OF EL PASO HOUSING FINANCE CORPORATION
 INCREASING THE NUMBER OF DIRECTORS AND
CONTAINING OTHER PROVISIONS RELATING TO THE SUBJECT**

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

On September 25, 2001, the City Council of the City of El Paso, Texas, convened in a Regular Meeting at the regular meeting place thereof on the second floor of the Municipal Building, 2 Civic Center Plaza, El Paso, Texas, the meeting being open to the public and notice of said meeting, giving the date, hour, place and subject thereof, having been posted as prescribed by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and the roll was called of the duly constituted officers and members of the City Council, to-wit:

Raymond C. Caballero, Mayor	Jan Sumrall)	
Carole Hunter, City Clerk	Rose Rodriguez)	
	Larry M. Medina)	
	John Cook)	Councilmembers
	Daniel Power)	
	Paul Joseph Escobar)	
	Luis Sarinana)	
	Anthony Cobos)	

and all of said persons were present, except the following absentee(s): N/A , thus constituting a quorum. Whereupon, among other business, the following was transacted, to-wit: a written Resolution bearing the following caption was introduced:

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

Thereupon, it was duly moved and seconded that the Resolution be passed. The motion carried by the following vote:

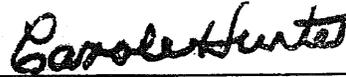
AYES: 8

NOES: 0

ABSTENTIONS:

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

MINUTES APPROVED AND CERTIFIED TO BE TRUE AND CORRECT and that 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, and the above listed persons are hereby certified to be the incumbent officers and members of the City Council as stated, all on this 25th day of September 2001.



Carole Hunter, City Clerk,
City of El Paso, Texas

[SEAL]