



RESOLUTION NO. 20120124-11

RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR/CEO TO AUTHORIZE MODIFICATION OF LAND SALE TERMS WITH RED RIVER PROPERTY, LLC.

WHEREAS, TexAmericas Center is a political subdivision of the State of Texas with the powers and authorities specified in Chapter 3503 of the Special District Local Laws Code of the State of Texas; and

WHEREAS, Red River Property, LLC. has secured a Real Estate Lien Note dated March 28, 2008 from TexAmericas Center on approximately 7.522 acres of land with terms becoming due on December 31, 2011; and

WHEREAS, Due to current economic conditions, Red River Property, LLC has requested the due date on said Lien note be extended to July 1, 2012.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Directors of TexAmericas Center that the Executive Director/CEO is hereby authorized to amend the attached note with Red River Property, LLC. to extend the due date to July 1, 2012.

PASSED and APPROVED this 24th day of January, 2012.

Denis Washington, Chairman of the Board

ATTEST:

Wayne Cranfill, Secretary-Treasurer

Attached: Supporting Documents