



RESOLUTION NO. 20121127-09

RESOLUTION AUTHORIZING LINE OF CREDIT

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, TexAmericas Center deems it necessary to incur debt to finance the construction or repairs of new or existing facilities and to manage cash flows upon TexAmericas Center properties and for other authorized purposes; and

WHEREAS, Guaranty Bond Bank has successfully been awarded a contract for depository services by Resolution #20110927-16; and

WHEREAS, it is the desire of the Board to consolidate banking services for the operating environment of TexAmericas Center; and

WHEREAS, Guaranty Bond Bank has provided proposed terms that more than meet the needs of TexAmericas Center; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of TexAmericas Center as follows:

1. The Executive Director/CEO, William V. Cork, shall be and is hereby authorized to proceed with negotiating loan terms and execute loan documents for an amount not to exceed \$1,500,000.00 one year revolving unsecured line of credit at an interest rate of 2.75% (Wall Street Journal Prime rate [currently 3.25%] minus 0.50%) with accrued interest payable monthly with funds to be used for authorized purposes.
2. That the Executive Director/CEO shall be and is hereby authorized to negotiate the terms of such an agreement as may be necessary to acquire said services, within the limitations set forth herein.

PASSED AND APPROVED THIS 27th day of November, 2012.

ATTEST:

A handwritten signature in blue ink that reads "Wayne Cranfill".

Wayne Cranfill, Secretary-Treasurer

A handwritten signature in blue ink that reads "Denis Washington".

Denis Washington, Chairman of the Board



I, Wayne Cranfill, Secretary of TexAmericas Center, hereby certify that the foregoing is a true copy of a resolution duly adopted by the Board of Directors of TexAmericas Center at a meeting held the 27th day of November, 2012, at which a quorum was present and voting, and that the same has not been repealed or amended, and remains in full force effect and does not conflict with the by-laws of said political subdivision:

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, TexAmericas Center deems it necessary to incur debt to finance the construction or repairs of new or existing facilities and to manage cash flows upon TexAmericas Center properties and for other authorized purposes; and

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2. That the Executive Director/CEO shall be and is hereby authorized to negotiate the terms of such an agreement as may be necessary to acquire said services, within the limitations set forth herein.

PASSED AND APPROVED THIS 27th day of November, 2012.


Wayne Cranfill, Secretary-Treasurer



TexAmericas Center
107 Chapel LN
New Boston TX 75570

11/26/2013

To: The Board of Directors of TexAmericas Center,

This letter is to confirm Guaranty Bond Bank is pleased to be renewing the one year \$1,500,000 revolving line of credit for TexAmericas Center under the following terms:

Loan amount: 1 yr, interest monthly payment, with draws up to \$1,500,000 for authorized purposes.

Pricing: Wall Street Journal Prime Floating (WSJPF) less 50 basis points (.50%) giving a current rate of 2.75%

Collateral: Unsecured.

The loan is subject to receiving a new TexAmericas Center Board approved resolution authorizing the line of credit and person and or persons who can execute the documents on behalf of TexAmericas Center.

Please feel free to call me with any questions concerning this commitment and or banking questions in general.

Sincerely,

Robert Irwin
President-Texarkana
Guaranty Bond Bank
2202 ST Michael
Texarkana TX 75503
(903) 792-8600
(903)792-8400 fax
rirwin@gnty.com

