

STATE OF TEXAS §

COUNTY OF CAMERON §

CITY OF LA FERIA §

**RESOLUTION 2011-06**

After legal and proper notice, a regular meeting of the Board of Directors of the **LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION, INC.** (hereinafter referred as “the LFIDC”) was held at 115 East Commercial Avenue, La Feria, Texas on July 7, 2011. A quorum of the Board of Directors was present.

Upon the motion of Board Member Arturo Martinez, which was seconded by Board Member Norma Alaniz, and after discussion, the following resolution was adopted unanimously by the Board of Directors.

RESOLVED, that SUNNY K. PHILIP, Executive Director, is hereby authorized, empowered and directed in the name of the LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION (the LFIDC), and as its own act, to enter into a loan with the LFIDC as Borrower and BBVA COMPASS BANK, as Lender to renew Loan #31099046 in the amount of \$116,016.68 and to execute and deliver to Lender the LFIDC’s promissory note in such amount on such terms and conditions as he shall deem to be in the best interest of the LFIDC;

RESOLVED FURTHER, that SUNNY K. PHILIP, Executive Director, is authorized, empowered and directed to negotiate the terms and conditions of the loan and to execute and deliver all documents and instruments and to make all disbursements necessary to carry out this transaction, including, but not limited to a Deed of Trust and such other security instruments which Lender may reasonably require which cover the real property described as:

**TRACT I:** Being a 5.049 acre tract of land situated in and a part of Block 37, Minnesota-Texas Subdivision, Cameron County, Texas as shown by Map of Record in Volume 2, Page 38 of the Cameron County, Texas Map Records, said 5.049 acres being more particularly described by metes and bounds as follows:

BEGINNING at the northeast corner of Block 37, Minnesota-Texas Subdivision, Cameron County, Texas as shown by Map of Records in Volume 2, Page 38 of the Cameron County, Texas Map Records, said point lying on the centerline of F.M. 506 and being the northeast corner of this tract;

THENCE with the east line of said Block 37, S. 00E 47' E. a distance of 117.94 feet to a point for a corner of this tract;

THENCE parallel to the north line of said Block 37, S. 88E 43' W at 40.00 feet passing the west R.O.W. line of said F.M. 506, in all a distance of 312.25 feet to a point for an interior corner of this tract;

THENCE parallel to the east line of said Block 37, S. 00E 47' E. a distance of 140.00 feet to a point for an interior corner of this tract;

THENCE parallel to the north line of said Block 37, N. 88E 43' E. a distance of 272.25 feet passing the westerly line of said F.M. 506, in all distance of 312.25 feet to a point on the east line of said Block 37 for a corner of this tract;

THENCE with the east line of said Block 37, S. 00E 47' E. a distance of 49.19 feet to a point for the southeast corner of this tract;

THENCE parallel to the north line of said Block 37, S. 88E 43' W. at 40.00 feet passing the westerly line of said F.M. 506, in all a distance of 749.63 feet to a point on the easterly R.O.W. line of a canal owned by the La Feria Water Control Improvement District No. 3;

THENCE with the east line of said canal R.O.W. N. 25E 01' 24" W. a distance of 335.51 feet to a point on the centerline of a canal, said point being the northwest corner of said Block 37, and the northwest corner of this tract;

THENCE with the north line of said Block 37, along the centerline of said canal, N. 88E 43' E. a distance of 927.38 feet to the POINT OF BEGINNING and containing 5.049 acres of land, more or less.

**TRACT II:** Being a 1.004 acre tract of land situated in and part of Block 37, of the Minnesota-Texas Subdivision, Cameron County, Texas as recorded in Volume 2, Page 38 of the Map Records of Cameron County, Texas, said 1.004 acres being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of Block 37, of the Minnesota-Texas Subdivision, Cameron County, Texas as recorded in Volume 2, Page 38 of the Map Records of Cameron County, Texas, said point being on the centerline of F. M. 506;

THENCE with the east line of said Block 37, S. 00E 47' E. a distance of 117.94 feet to a nail set for the POINT OF BEGINNING and the northeast corner of this tract;

THENCE parallel to the north line of said Block 37, S. 88E 43' W. at 40.00 feet passing a ½ inch iron rod set on the west R.O.W. line of said F.M. 506, in all a distance of 312.25 feet to a ½ inch iron rod set for the northwest corner of this tract;

THENCE parallel to the east line of said Block 37, S. 00E 47' E. a distance of 140.0 feet to a ½ inch iron rod set for the southwest corner of this tract;

THENCE parallel to the north line of said Block 37, N. 88E 43' E. at 272.25 feet passing a ½ inch iron set on the west R.O.W. line of said F.M. 506, in all a distance of 312.25 feet to a nail set on the east line of Block 37, the center line of said F.M. 506 for the southeast corner of this tract;

THENCE with the centerline of said F.M. 506, the east line of said Block 37, N. 00E 47' W. a distance of 140.00 feet to the POINT OF BEGINNING and containing 1.004 acres of land more or less.

**TRACT III:** Being a 5.60 acre, more or less, tract of land situated in and a part of Block 37 of the Minnesota-Texas Subdivision, Cameron County, Texas, as shown by map of record in Volume 2, Page 38 of the Cameron County, Texas Map Records, said 5.60 acres being more particularly described by metes and bounds as follows:

COMMENCING at the northeast corner of Block 37 of the Minnesota-Texas Subdivision, Cameron County, Texas, as shown by map of record in Volume 2, Page 30 of the Cameron County, Texas Map Records, said point being on the centerline of FM 506 (80 foot road easement);

THENCE with the east line of said Block 37, along the centerline of said FM 506, south 00 degrees 47 minutes 00 seconds east, a distance of 307.13 feet to a point for the northeast corner and POINT OF BEGINNING of the herein described tract;

THENCE continuing with the east line of said Block 37 and the centerline of said FM 506, south 00 degrees 47 minutes east, a distance of 342.21 feet to a point for the southeast corner of this tract;

THENCE parallel to the north line of said Block 37, south 88 degrees 43 minutes 00 seconds west, at a distance of 40.00 feet passing the West Right of Way line of said FM 506 in all, distance of 636.14 feet to a point on the easterly line of a 100 foot canal right-of-way for the southwest corner of this tract;

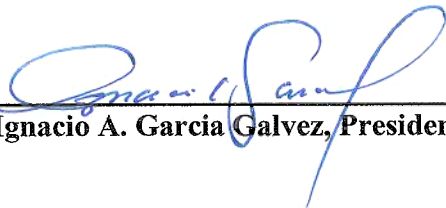
THENCE with the easterly line of said canal right-of-way line, north 25 degrees 01 minutes 24 seconds west, a distance of 373.83 feet to a point for the northwest corner of this tract;

THENCE parallel to the north line of said Block 37, north 88 degrees 43 minutes 00 seconds east, at a distance of 749.63 feet passing the westerly line of said FM 506, in all, a distance of 789.63 feet to the POINT OF BEGINNING and containing 5.60 acres, more or less.

RESOLVED FURTHER, that NORMA ALANIZ, Secretary of the LFIDC, be, and is hereby authorized, empowered, and directed to certify and attest to any documents which such officer may deem necessary or appropriate to consummate the transaction contemplated by these resolutions, but such certification or attestation shall not be required for the validity of the particular document.

**Dated: July 7, 2011**

**LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION, INC.**

By:   
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Ignacio A. Garcia Galvez, President

**Attest:**

  
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NORMA ALANIZ, Secretary