

STATE OF TEXAS §

COUNTY OF CAMERON §

CITY OF LA FERIA §

RESOLUTION 2013-01

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 January 3, 2013. A quorum of the Board of Directors was present.

Upon the motion of Board Member Steven Salinas, which was seconded by Board Member Ignacio A. Garcia Galvez, 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 FIRST COMMUNITY BANK, as Lender for a new loan in the amount of \$303,967.12 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:

Lot 4, Access Point Subdivision No. 1, La Feria Cameron County consisting of 26.62 net acres of land.

RESOLVED FURTHER, that Ignacio A. Garcia Galvez, 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: January 3, 2013

LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION, INC.

By: 

Brad Shields, President

Attest:


Ignacio A. Garcia Galvez, Secretary

