

RESOLUTION NO. 2022-03

A RESOLUTION OF THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION RATIFYING AND APPROVING THE APPOINTMENT OF A SUBSTITUTE TRUSTEE TO THE DEED OF TRUST DATED OCTOBER 17, 2016 AND GRANTED TO THE LFIDC BY THE SOUTH TEXAS COLLABORATIVE FOR HOUSING DEVELOPMENT, INC.

WHEREAS, the La Feria Industrial Development Corporation (LFIDC) Board entered into a certain loan transaction with the South Texas Collaborative for Housing Development, Inc. (STCHD) for the sale of certain real property, the loan of which was evidenced by a Promissory Note dated October 17, 2016 and secured by a Deed of Trust of even date; and

WHEREAS, the Deed of Trust was recorded November 14, 2016, in Volume 22179, Page 153 of the real property records of Cameron County, Texas (the "Deed of Trust"); and


WHEREAS, the Deed of Trust names Guadalupe Talbert of 612 S. Texas, Weslaco, Hidalgo County, TX 78596-6222 as Trustee with the power of sale; and

WHEREAS, the LFIDC finds that it is in the best interests of the LFIDC and for the administration of the loan to name a substitute trustee to the Deed of Trust;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION:

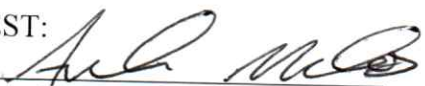
- 1) The LFIDC Board of Directors hereby ratifies and approves the appointment of a substitute trustee in the Deed of Trust described herein.
- 2) The LFIDC Board of Directors hereby names Allison A. Bastian-Rodriguez as substitute Trustee in the Deed of Trust with the power of sale.
- 3) That it is hereby found and determined that the meeting at which this Resolution is passed was open to the public as required and that public notice of the time, place, and purpose of said meeting was given as required by the Open Meetings Act, Chapter 551, Texas Local Government Code.

PASSED AND APPROVED this 3rd day of November 2022.



Joe Becerra, President, LFIDC

ATTEST:



Amanda Morales, City Secretary, City of La Feria

