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.
- 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

Release of Right of First Refusal

Date: November 3, 2022

Grantor of Right of First Refusal: La Feria Lions Villa, LP

Holder of Right of First Refusal: La Feria Industrial Development Corporation, Inc.

Property: Lots 7, 8, 9 and 10, Block 1, Lots 4, 5, 6, 7, 11, 12, 13 and 14, Block 2, and Lots 7, 8, 9, 10 and 11, Block 3, LA FERIA LIONS VILLA SUBDIVISION, an Addition to the City of La Feria, Cameron County, Texas, according to the map or plat recorded in Cabinet 1, Slot 2745A, Map or Plat Records, Cameron County, Texas.

WHEREAS, the Holder has a certain Right of First Refusal as set forth in a Memorandum of Special Economic Development Incentives dated November 20, 2006, recorded under Document No. 00068775, Volume 13267, Page 43, of the Official Public Records of Cameron County, Texas; and

WHEREAS, the Holder no longer finds necessary or beneficial to the economic development or public benefit to the City of La Feria to hold said Right of First Refusal;

NOW THEREFORE, Holder of Right of First Refusal hereby releases the Right of First Refusal and waives all such rights associated with the same.

LA FERIA INDUSTRIAL DEVELOPMENT CORPORATION

By: Joe Becerra Its: President

STATE OF TEXAS
COUNTY OF CAMERON

Before me, the undersigned notary public, on this day personally appeared Joe Becerra, who is the President of the La Feria Industrial Development Corporation, a corporation, on behalf of said corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this 3rd day of November, 2022.

Notary Public, State of Texas