



RESOLUTION NO. 20220222-04

A RESOLUTION APPROVING THE MODIFICATION, RENEWAL AND EXTENSION OF A REAL ESTATE NOTE AND LIEN FROM GUARANTY BANK AND TRUST FOR FINANCING OF THE CONSTRUCTION OF A WAREHOUSE BUILDING IN THE PRINCIPLE SUM OF \$9,000,000.00.

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 has entered into a Contract with MW Builders, Inc. for the construction of a warehouse facility; and

WHEREAS, the staff of TexAmericas Center investigated and negotiated terms for the permanent financing of the construction costs for the facility; and

WHEREAS, the Board of Directors of TexAmericas Center approved a proposal from Guaranty Bank and Trust for a loan in the amount of \$9,000,000.00 on December 8, 2020 by Resolution #20201208 -01; and

WHEREAS, the Board of Directors of TexAmericas Center approved a modification, renewal and extension to the original loan by Resolution #20210824-01. The modification allowed TexAmericas Center to continue to pay interest only monthly as it accrues beginning August 26, 2021, and on the 26th of each month thereafter until November 26, 2021. After that date principal and interest are due and payable in equal semi-annual installments on December 26th and June 26th of each year, beginning December 26, 2021: and

WHEREAS, TexAmericas Center now needs to finalize the loan documents to reflect the actual amount borrowed in the loan and finalizing the equal semi-annual installments on June 26th and December 26th of each year, beginning June 26, 2022.

NOW, THEREFORE, be it resolved that:

1. TexAmericas Center accept the modification, renewal, and extension proposal presented by Guaranty Bank and Trust in substantially the form presented in Exhibit "A" attached hereto;
2. That the Executive Director/CEO shall be and he is hereby authorized to negotiate the final terms and language of the loan documents within the perimeters set forth in Exhibit

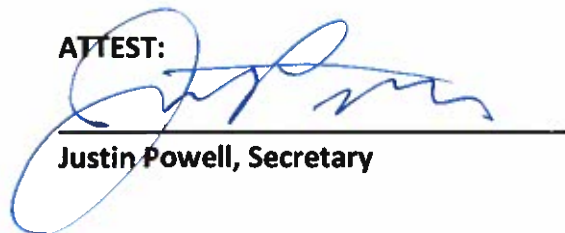
"A", and that he be and is hereby authorized to execute any and all documents necessary to close upon the loan modification transaction.

PASSED and APPROVED this 22nd day of February, 2022.



Jim Roberts, Chairman of the Board

ATTEST:



Justin Powell, Secretary

Attached: Exhibit "A" - Guaranty Bank and Trust Loan Modification