

RESOLUTION – 2014-07-28-1

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LLANO, TEXAS  
AUTHORIZING A LOAN OF \$40,000 FROM FIRST STATE BANK CENTRAL  
TEXAS TO THE LLANO ECONOMIC DEVELOPMENT CORPORATION FOR  
THE PURCHASE OF A DIGITAL THEATER PROJECTION SYSTEM FOR THE  
LANTEX THEATER**

WHEREAS, the Llano Economic Development Corporation (“Corporation”) desires to borrow the sum of \$40,000 through a promissory note (“the Note”) with First State Bank Central Texas for the purchase of a digital theater projection system for the LanTex Theater permitted by Chapter 505 and 501 of the *Texas Government Code*; and

WHEREAS, in accordance with the provisions of Section 4(B) (a-1) (now Section 505.160 of the Texas Local Government Code) of the Act, the Corporation published notice of a project funding maintenance items for the LanTex Theater (the “Project”) more than 60 days prior to the date the Note referred to herein will be funded; and

WHEREAS, the City Council of the City of Llano, Texas desires to approve the Note and the resolution of the Corporation providing for the issuance of the Note;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LLANO, TEXAS:

1. That the above recitals are true and correct and are incorporated herein by reference.
2. That it is officially found and determined that this approval is given to solely to satisfy the requirements of former Article 5190.6, Section 25(f) now Section 501.204 of the Texas Local Government Code and for no other purpose whatsoever. In particular, the City shall have no liability whatsoever in regard to the Note or the project being financed thereby, it being understood that the Note is solely the obligation of the Corporation and not the obligation of the City.
3. That it is officially found and determined that this meeting was open to the public as required by law and that notice of the time, place and subject matter of this meeting has been posted in the manner required by law.

Adopted this 28th day of July, 2014.



CITY COUNCIL OF THE CITY OF LLANO

By: Mikel Virdell  
Mikel Virdell, Mayor

ATTEST:

By: Toni Milam  
City Secretary, Toni Milam