

RESOLUTION RENEWING A LINE OF CREDIT

WHEREAS, Hidalgo County Urban County Program has been awarded grants from the Texas Department of Housing and Community Affairs (TDHCA), Texas Department of Rural Affairs (TDRA), and from the U.S. Department of Housing and Urban Development (HUD);

WHEREAS, there is a need to renew an existing line of credit in the amount of \$500,000.00 for the purposes related to the administration and on-going business of these programs; and

WHEREAS, any amounts obtained from the line of credit will be re-paid directly from the corresponding TDHCA, TDRA or HUD programs.

THEREFORE, BE IT RESOLVED by the Commissioners' Court of Hidalgo County that the Urban County Program is authorized to renew a Line of Credit with the First National Bank of Edinburg, Texas in the amount of \$500,000.00 at an interest rate so specified in the County's depository contract with First National Bank of Edinburg.

Signed the _____ day of _____, 2010

County Judge

Attest:

County Clerk