

RESOLUTION APPROVING AN AGREEMENT BY SAN GABRIEL INDUSTRIAL DEVELOPMENT CORPORATION TO ISSUE BONDS FOR AIRBORN, INC. AND THE BOND RESOLUTION PROVIDING FOR THE ISSUANCE OF SUCH BONDS

WHEREAS, San Gabriel Industrial Development Corporation (the "Issuer") was created under the auspices of Williamson County, Texas (the "Governmental Unit"); and

WHEREAS, AirBorn, Inc, a Texas corporation ("AirBorn") has requested that the Issuer issue \$8,000,000 of its tax-exempt "Variable Rate Demand Revenue Bonds, (AirBorn, Inc. Project), Series 2009" (the "Bonds") for (i) the acquisition and construction of up to a 60,000 square foot manufacturing facility, including the acquisition of land, within the boundaries of the Governmental Unit and (ii) pay certain costs of issuance of the Bonds; and

WHEREAS, the Governmental Unit and the Issuer have agreed that it is desirable that the Issuer be the issuer of the Bonds.

WHEREAS, it is deemed necessary and advisable that this Resolution be adopted.

THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS COURT OF WILLIAMSON COUNTY, TEXAS, THAT:

Section 1. The "Loan Agreement between San Gabriel Industrial Development Corporation AirBorn, Inc.," in substantially the form and substance presented at this meeting, is hereby specifically approved, and Bonds in a principal amount not to exceed \$8,000,000, may be issued pursuant thereto for the purpose of acquiring and constructing up to a 60,000 square foot manufacturing facility, including the acquisition of land, within the boundaries of the Governmental Unit and paying certain costs of issuance of the Bonds.


Section 2. The "Resolution authorizing the issuance of San Gabriel Industrial Development Corporation Variable Rate Demand Revenue Bonds (AirBorn, Inc. Project), Series 2009; approving the form of a Trust Indenture, Loan Agreement and a Placement Agreement with respect to such Bonds and authorizing the execution of such documents; approving information regarding the San Gabriel Industrial Development Corporation to be used in the Private Placement Memorandum to be distributed in connection with the issuance of such Bonds; and approving other matters related to the foregoing," in substantially the form and substance attached to this Resolution and made a part hereof for all purposes, is hereby specifically approved, and the Bonds may be issued as provided for therein.

Section 3. The approvals contained herein are solely for the purposes of Section 25(f) of the Development Corporation Act of 1979, as amended and codified as Texas Local Government Code Chapters 501 through 507, inclusive ("Article 5190.6, Vernon's Texas Civil Statutes") and the Governmental Unit shall have no liability for the payment of the Bonds nor shall any of its assets be pledged to the payment of the Bonds.

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APPROVED AND ADOPTED this 16th day of June, 2009.

Williamson County, Texas

By: 
County Judge

ATTEST:

By: 
County Clerk

(SEAL)



EXHIBIT "A"

The "Loan Agreement between the San Gabriel Industrial Development Corporation AirBorn, Inc." and the "Resolution authorizing the issuance of San Gabriel Industrial Development Corporation Variable Rate Demand Revenue Bonds (AirBorn, Inc. Project), Series 2009; approving the form of a Trust Indenture, Loan Agreement and a Placement Agreement with respect to such Bonds and authorizing the execution of such documents; approving information regarding the San Gabriel Industrial Development Corporation to be used in the Private Placement Memorandum to be distributed in connection with the issuance of such Bonds; and approving other matters related to the foregoing" adopted on June 16, 2009, are on file with the Governmental Unit.