



Legislation Text

File #: ORD-67:2643, **Version:** 1

AN ORDINANCE AUTHORIZING A LEASE AND AGREEMENT BY AND BETWEEN THE CITY OF JONESBORO, ARKANSAS AS LESSOR AND ALTON BOX BOARD COMPANY, A CORPORATION ORGANIZED UNDER AND EXISTING BY VIRTURE OF THE LAWS OF THE STATE OF DELAWARE, BUT AUTHORIZED TO DO BUSINESS IN THE STATE OF ARKANSAS, AS LESSEE, IN SUBSTANTIALLY THE FORM AND WITH SUBSTANTIALLY THE CONTENTS SET FORTH IN AND MADE A PART OF THIS ORDINANCE; AUTHORIZING THE EXECUTION AND DELIVERY OF SAID LEASE AND AGREEMENT; PRESCRIBING OTHER MATTERS RELATING THERETO; AND DECLARING AN EMERGENCY

BE IT ORDAINED by the City council of the City of Jonesboro, Arkansas:

Section 1: That there be, and there is hereby, authorized the execution and delivery of a Lease and Agreement wherein the City of Jonesboro, Arkansas (called "City") is Lessor and Alton Box Board Company, a corporation organized under and existing by virtue of the laws of the State of Delaware, but authorized to do business in the State of Arkansas (called "Alton") is Lessee, in substantially the form and with substantially the contents hereafter set forth, and the Mayor and City Clerk be, and they are hereby, authorized to execute, acknowledge and deliver said Lease and Agreement for and on behalf of the City. The form and contents of said Lease and Agreement, which are hereby approved and which are made a part hereof, shall be substantially as follows: (Advice is hereby given that a copy of the form of Lease and Agreement is on file in the office of the City Clerk and reference may be had thereto by any interested person.)

Section 2: That the Mayor and City Clerk be, and they are hereby, authorized and directed, for and on behalf of the City, to do all things, execute all instruments and otherwise take all action necessary to the realization of the City's rights and to the discharge of the City's obligations as Lessor under said Lease and Agreements.

Section 3: That, the provisions of this Ordinance are hereby declared to be separable, and if any section, phrase or provision shall, for any reason, be declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases and provisions.

Section 4: That, all ordinances, and parts thereof, in conflict herewith are hereby repealed to the extent of such conflict.

Section 5: That there is hereby found and declared to be an immediate need for the securing and developing of industry within the City in order to provide additional employment and increased payrolls, alleviate unemployment and provide other benefits incidental to the operation of a substantial industry and the execution and delivery of the Lease and Agreement authorized by this Ordinance are necessary for the accomplishment of these public benefits and purposes. It is, therefore, declared that an emergency exists, and this Ordinance, being necessary for the immediate preservation of the public health, safety and welfare, shall be in force and take effect immediately upon and after its passage.

PASSED and ADOPTED this 21st day of August, 1967.