



## Legislation Text

---

**File #:** RES-88:1643, **Version:** 1

---

A RESOLUTION AUTHORIZING A MEMORANDUM OF INTENT BY AND BETWEEN THE CITY OF JONESBORO, ARKANSAS, AND HYTROL CONVEYOR COMPANY, INC., PERTAINING TO THE ISSUANCE OF INDUSTRIAL DEVELOPMENT REVENUE BONDS FOR FINANCING THE COSTS OF ACQUIRING, CONSTRUCTING AND EQUIPPING INDUSTRIAL FACILITIES; AND PRESCRIBING OTHER MATTERS RELATING THERETO

BE IT RESOLVED 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 Memorandum of Intent by and between the City of Jonesboro, Arkansas (the "Municipality"), and Hytrol Conveyor Company, Inc., a Wisconsin corporation (the "Company", and the Mayor and City Clerk be, and they are hereby, authorized to execute and deliver the Memorandum of Intent for and on behalf of the Municipality. The Memorandum of Intent is approved in substantially the form submitted to this meeting, and the Mayor is hereby authorized to confer with the Company in order to complete the Memorandum of Intent in substantially the form submitted to this meeting with such changes as shall be approved by such persons executing the document their execution to constitute conclusive evidence of such approval.

SECTION 2: That the Mayor and City Clerk are, and they are hereby authorized and directed, for and on behalf of the Municipality, to do all things, execute all instruments and otherwise take all action necessary to the realization of the Municipality's obligations under the Memorandum of Intent.

PASSED and ADOPTED this 1<sup>st</sup> day of August, 1988.