



Legislation Text

File #: RES-79:1845, **Version:** 1

A RESOLUTION AUTHORIZING A MEMORANDUM OF INTENT BY AND BETWEEN THE CITY OF JONESBORO, ARKANSAS, AND THE COLSON COMPANY 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 The Colson Company, an Illinois partnership, in substantially the form and with substantially the contents hereinafter set forth, 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 form and contents of the Memorandum of Intent, which are approved and which are made a part hereto, shall be substantially as follows:

SECTION 2: That the Mayor and City Clerk to be, 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 1st day of October, 1979.