



Legislation Text

File #: RES-97:1086, **Version:** 1

A RESOLUTION AUTHORIZING A MEMORANDUM OF INTENT BETWEEN THE CITY OF JONESBORO, ARKANSAS AND AN INDUSTRIAL CONCERN PERTAINING TO THE ISSUANCE OF INDUSTRIAL DEVELOPMENT REVENUE BONDS; AND PRESCRIBING OTHER MATTERS RELATING THERETO

BE IT RESOLVED, by the City Council of the City of Jonesboro, Arkansas:

Section 1: There is hereby authorized the execution and delivery of a Memorandum of Intent by and between the City of Jonesboro, Arkansas, and an industrial concern proposing to acquire, construct and equip a new industrial facility in the City, and the Mayor and City Clerk are hereby authorized to execute and deliver the Memorandum of Intent for and on behalf of the City. The Memorandum of Intent is approved in substantially the form submitted to this meeting.

Section 2: The Mayor and City Clerk 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 obligations under the Memorandum of Intent.

PASSED AND ADOPTED this the 20th day of October, 1997.