



Legislation Text

File #: RES-79:1858, **Version:** 1

A RESOLUTION WITH A MEMORANDUM OF INTENT BY AND BETWEEN THE CITY OF JONESBORO, ARKANSAS AND HYTROL CONVEYOR CO., INC., PERTAINING TO THE ISSUANCE OF INDUSTRIAL DEVELOPMENT REVENUE BONDS FOR FINANCING THE COST OF ACQUIRING, CONSTRUCTION, AND EQUIPPING INDUSTRIAL FACILITIES; AND REGARDING OTHER MATTERS RELATING THERETO

Be it resolved by the Board of Directors 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 Co., Inc., a Wisconsin corporation, 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 delivery the Memorandum of Intent for and on behalf of the Municipality. The form and the content of the Memorandum of Intent, which is approved and which is made a part hereto, shall be substantially as follows:

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

PASSED and ADOPTED this 19th day of February, 1979.