

A RESOLUTION
AUTHORIZING THE EXECUTION AND
DELIVERY OF A MEMORANDUM OF
INTENT BETWEEN THE CITY OF URBANA
AND SLM INSTRUMENTS, INC.,
PROVIDING FOR THE ISSUANCE BY
SAID CITY OF URBANA OF APPROXIMATELY
\$1,000,000 PRINCIPAL AMOUNT OF REVENUE
BONDS PURSUANT TO PROVISIONS OF THE
ENABLING ORDINANCE, AS AMENDED

WHEREAS, the City of Urbana, Illinois, (the "Issuer") is authorized under the home rule provisions of the Local Government Article of the 1970 Illinois Constitution and Ordinance Number 7475-3, passed and approved May 20, 1974, as from time to time supplemented and amended (the "Enabling Ordinance"), among other things, to construct, acquire, reconstruct, improve, better, extend, own, lease and dispose of economic development projects in order to relieve conditions of unemployment, and to encourage the increase of industry within the State of Illinois, thereby reducing the evils attendant upon unemployment; and

WHEREAS, the Issuer, in order to implement the public purposes enumerated in the Enabling Ordinance and in furtherance thereof to induce SLM INSTRUMENTS, INC., (the "Company"), or a corporation or entity to be formed or designated by the Company to acquire, construct and equip an office, manufacturing and research and development facility, including all necessary land and buildings (collectively the "Project"), within limits of the Issuer, has offered to issue its revenue bonds under and pursuant to the provisions of the Enabling Ordinance and to apply the proceeds therefrom to the payment of the cost of acquiring, constructing and equipping the project and to lease the Project to the Company or to loan the proceeds therefrom to the Company for the payment of such costs; and

WHEREAS, it is now deemed advisable to authorize the execution and delivery by the Issuer of a Memorandum of Intent expressing formally and in writing the understanding heretofore informally intended upon by the Issuer and the Company.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, as follows:

Section 1. The Mayor is hereby authorized and directed to execute a Memorandum of Intent by and between the Issuer and the Company, and the City Clerk is hereby authorized and directed to affix the seal of the City thereto and to attest the same; and said Mayor and City Clerk are hereby authorized and directed to cause said Memorandum of Intent to be delivered to, accepted and executed by the Company, said Memorandum of Intent, which is hereby approved and incorporated by reference and made a part of this authorizing Resolution, to be in substantially the form attached hereto as Exhibit A.

Section 2. All resolutions and orders, or parts thereof, in conflict with the provisions of this Resolution, are, to the extent of such conflict, hereby repealed and this Resolution shall be in immediate effect from and after its adoption.

Section 3. Provided, however, that the Company, or any person or entity acting under this Resolution and the related Memorandum of Intent, shall agree in writing to an affirmative action program to maintain specific employment practices and policies sufficient to achieve equal opportunity for all citizens regardless of race, color, creed, national origin, sex or age.

This Resolution is hereby passed by the affirmative vote, the "ayes" and "nays" being called, of a majority of the members of the Council of the City of Urbana, Illinois, at a regular meeting of said Council on the 20th day of October, 1980.

PASSED by the City Council this 20th day of October, 1980.

Ruth S. Brookens
Ruth S. Brookens, City Clerk

APPROVED by the Mayor this 28th day of October, 1980.

Jeffrey T. Markland
Jeffrey T. Markland, Mayor

