

RESOLUTION NO.8081-R45

RESOLUTION authorizing the execution and delivery of a Memorandum of Intent between the City of Urbana, and Wayne M. Yonce d/b/a Twin City Tent and Awning Company, providing for the issuance by said City of Urbana approximately \$500,000 principal amount of revenue bonds pursuant to the provisions of the Enabling Ordinance, as amended.

WHEREAS the City of Urbana (the "Issuer") is authorized under the home rule provision of the Local Government Article of the 1970 Illinois Constitution and Ordinance No. 7475-3, Ordinance Authorizing Acquisition, Construction, and Financing Pollution Control Facilities and Economic Development Projects and the Lease, Sale and Financing thereof to or for any Person, and Providing for the Issuance of Revenue Bonds and Establishing Procedures in Respect thereto, passed May 20, 1974, and approved May 21, 1974, and Ordinance No. 8081-37, An Ordinance Amending and Supplementing Ordinance No. 7475-3, passed October 6, 1980, and approved October 14, 1980, as from time to time supplemented and amended (collectively the "Enabling Ordinance"), among other things to construct, acquire, reconstruct, improve, better, extend, own, lease and dispose of industrial 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 Wayne M. Yonce d/b/a Twin City Tent and Awning Company, (the "Company"), to acquire, construct, and equip facilities for the fabrication, manufacture and repair of residential, commercial and industrial awnings, canopies and related products, including all necessary land, buildings, and equipment (the "Project"), near the territorial limits of the Issuer, has offered to issue its revenue bonds under and pursuant to the provisions of the Enabling Ordinance and to make available the proceeds therefrom to the Company or to an entity designated by the Company; 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 agreed 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 16th day of February, A.D. 1981.

PASSED by the City Council this 16th day of
February, 1981.

Ruth S. Brookens
Ruth S. Brookens, City Clerk



APPROVED by the Mayor this 20th day of February,
1981.

Jeffrey T. Markland
Jeffrey T. Markland, Mayor