

RESOLUTION NO. _____

A Resolution of the City Council of the City of Mansfield, Texas, Approving an Economic Development and Performance Agreement by and Between the Mansfield Economic Development Corporation (“MEDC”) and Hub-Tech Ltd. (“Hub-Tech”) and Authorizing its Execution by the President of the MEDC; and Providing an Effective Date.

WHEREAS, the City Council has been presented a proposed Economic Development and Performance Agreement by and between the MEDC, and Hub-Tech, a copy of which is attached hereto as Exhibit “A”: and incorporated herein by reference; and

WHEREAS, upon full review and consideration of the Economic Development and Performance Agreement and all matters attendant and related thereto, the City Council is of the opinion that the terms and conditions thereof should be approved, and the MEDC President shall be authorized to execute on behalf of that MEDC.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS:

SECTION 1.

The terms and conditions of the Economic Development and Performance Agreement attached hereto as exhibit “A” have been reviewed by the City Council of the City of Mansfield, Texas, and found to be acceptable and in the best interest of the City of Mansfield and its citizens, and is hereby in all things approved.

SECTION 2.

The President of the MEDC is hereby authorized to execute the Economic Development and Performance Agreement, and all other documents in connection therewith, on behalf of the MEDC, substantially according to the terms and conditions set forth in the Agreement.

SECTION 3.

That this resolution shall take effect immediately from and after its passage.

RESOLVED and PASSED this ____ day of _____, 2013.

David Cook, Mayor

ATTEST:

Vicki Collins, City Secretary