

RESOLUTION NO. _____

A RESOLUTION OF THE CITY OF MANSFIELD, TEXAS, APPROVING A TERMINATION AGREEMENT TERMINATING A FIRST AMENDED AND RESTATED ECONOMIC DEVELOPMENT AND PERFORMANCE AGREEMENT BETWEEN THE MANSFIELD ECONOMIC DEVELOPMENT CORPORATION AND RMA HOLDINGS, LLC; AUTHORIZING THE BOARD PRESIDENT TO EXECUTE SAID AGREEMENT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, RMA Holdings, LLC (“RMA”) and the Mansfield Economic Development Corporation (“MEDC”) previously entered into a First Amended and Restated Economic Development and Performance Agreement on October 3, 2017 (the “Agreement”); and

WHEREAS, RMA and MEDC have mutually agreed to terminate the Agreement.

WHEREAS, upon full review and consideration of the termination of the Agreement and all matters attendant and related thereto, the City Council is of the opinion that the Agreement should be terminated.

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

SECTION 1.

The Termination Agreement attached hereto as Exhibit “A” is approved.

SECTION 2.

The MEDC Board President is authorized to execute the Termination Agreement.

SECTION 3.

This Resolution shall become effective from and after its passage.

PASSED AND APPROVED THIS THE ____ DAY OF _____, 2020.

David Cook, Mayor

ATTEST:

Susana Marin, City Secretary

EXHIBIT “A”

Termination Agreement