

August 27, 2009

STATE OF ALABAMA,
LIMESTONE COUNTY,
CITY OF ATHENS.

The City Council of the City of Athens, Alabama, met for a special city council meeting in the Mayor's Conference Room at 200 West Hobbs Street in the said City on August 27, 2009, at 9:00 a.m. The meeting was called to order by Councilman William R. Marks, President of the Council. Upon roll call the following were found to be present: Councilmembers Mignon Bowers, Jimmy Gill, Harold Wales, Ronnie Marks and Mildred Caudle. Mayor Dan Williams was present also. John Hamilton, City Clerk, was present and recorded the minutes of the meeting. The Chairperson stated that a quorum was present and that the meeting was open for transaction of business.

The meeting was called to order and general municipal business was discussed.

Councilwoman Caudle moved the adoption of the following resolution:

RESOLUTION NUMBER 2009-1117

A RESOLUTION CONCERNING AN ECONOMIC DEVELOPMENT PROJECT PREVIOUSLY REFERENCED IN RESOLUTION NO. 2008-1068

WHEREAS, this resolution concerns an economic development project in the City of Athens involving Custom Polymers PET, LLC (the "Company"), which occupies certain real property and improvements in connection with its industrial recycling plastics business, and which project was previously the subject of Resolution No. 2008-1068;

WHEREAS, on June 11, 2008, the Industrial Development Board of the City of Athens; the City of Athens; the Limestone County Economic Development Association, Inc.; and the Company entered into an Economic Development Agreement (the "Economic Development Agreement");

WHEREAS, the Economic Development Agreement provides that the IDB and the City will use their good faith efforts to deliver or cause to be delivered to the Facility for use by the Company a light rail extension (the "Rail"), connecting to the CSX railroad line near the Premises;

WHEREAS, the Economic Development Agreement provides that the procedures for the use and allocation of the Rail Funds to fund the Rail Cost shall be addressed in an ancillary agreement to be entered into between the IDB and the Company;

WHEREAS, the City desires to enter into an agreement with the Company and the IDB as contemplated by Section 4.3 of the Economic Development Agreement, and as more fully described therein;

WHEREAS, the parties also desire to amend Section 4.3 of the Economic Development Agreement and related contractual provisions between and among the parties concerning the Rail, by setting forth a valid, binding and enforceable agreement as described herein;

WHEREAS, the City Council believes that the proposed development will create new jobs in the City, will generate additional tax revenues for the City, will increase commerce in the City and will generally promote the economic development of the City;

WHEREAS, the activities to be authorized by this resolution; the public benefits sought to be achieved thereby; and each individual, firm, corporation, and other business entity to whom or for whose benefit the City proposes to lend its credit or grant public funds or thing of value; have been described in reasonable detail and/or identified in a notice published in the *Athens News Courier* at least seven days prior to this meeting, a copy of which is attached hereto as **Exhibit A**, and is adopted and incorporated herein as if a part of this Resolution; and

WHEREAS, the City Council finds that the actions contemplated by this Resolution serve a valuable public purpose.

THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ATHENS, ALABAMA on August 27, 2009 at 5:30 p.m., as follows:

1. The Mayor is authorized in the name of and for account of the City of Athens, Alabama to execute the “Rail Agreement” by and between the Company; the City of Athens, Alabama; and the IDB, attached hereto as **Exhibit B**, and to contractually bind the City with respect to the same.

2. All exhibits herein are incorporated into this resolution by reference.

3. The Mayor is further authorized to execute such other and additional documents that may be necessary and/or required in order to facilitate the transactions described herein and in the accompanying attachments.

4. It is hereby determined by the City Council that the expenditure of public funds for the purposes specified in this resolution and in the exhibits hereto (which are incorporated herein by reference), will serve a valid and sufficient public purpose, notwithstanding any incidental benefit accruing to any private entity or entities.

Copies of Exhibits A & B will be on file in the Mayor’s Office.

ADOPTED and APPROVED this, the 27th day of August, 2009.

/s/ William R. Marks
PRESIDENT, CITY COUNCIL,
CITY OF ATHENS, ALABAMA

/s/ Dan Williams
MAYOR, CITY OF ATHENS, ALABAMA

ATTEST:

/s/ John S. Hamilton
CITY CLERK, CITY OF ATHENS, ALABAMA

CERTIFICATION OF CITY CLERK

STATE OF ALABAMA)
LIMESTONE COUNTY)

I, John Hamilton, City Clerk of the City of Athens, Alabama, do hereby certify that the above and foregoing is a true and correct copy of a Resolution duly adopted by the City Council of the City of Athens, Alabama, on the 27th day of August, 2009.

Witness my hand and seal of office this ____ day of _____, 2009.

John Hamilton, City Clerk

Councilmember Gill moved that unanimous consent be given for immediate consideration of and action on said resolution, which motion was seconded by Councilmember Bowers, and upon the said motion being put to vote the following vote was recorded: YEAS: Councilmembers Bowers, Wales, Gill, Marks and Caudle; NAYS: None. The President thereupon declared that the motion for unanimous consent for immediate consideration of and action on the said resolution had been unanimously carried. Councilmember Caudle thereupon moved that the resolution be finally adopted, which motion was seconded by Councilmember Bowers and upon the said motion being put to vote the following vote was recorded: YEAS: Councilmembers Bowers, Wales, Gill, Marks and Caudle; NAYS: None. The President thereupon announced that the motion for the adoption of the said resolution had been unanimously carried.

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There being no further business to come before the meeting, the same was, upon motion by Councilman Gill and second by Councilwoman Bowers, duly and properly adjourned.

/s/ William R. Marks
PRESIDENT, CITY COUNCIL

ATTEST:

/s/ John S. Hamilton
CITY CLERK