

RESOLUTION 4A111422CrouchContract

A RESOLUTION OF THE BURLESON 4A ECONOMIC DEVELOPMENT CORPORATION AUTHORIZING THE ENFORCEMENT OF A CONTRACT DATED JULY 18, 2022, BETWEEN THE TYPE A CORPORATION, AS BUYER, AND JAMES CROUCH AND KATHERINE HALWES, AS SELLERS, TO ACQUIRE FEE SIMPLE TITLE TO A 30.76 ACRE TRACT OF LAND SITUATED IN JOHNSON COUNTY, TEXAS, COMMONLY KNOWN AS 2140 SW HULEN STREET, BURLESON, TEXAS (THE “PROPERTY”) AS DESCRIBED IN THE REAL ESTATE CONTRACT ATTACHED IN EXHIBIT “A” (THE “CONTRACT”); AUTHORIZING THE BOARD PRESIDENT TO DIRECT AND OVERSEE THE FILING OF A LAWSUIT; AUTHORIZING THE EXPENDITURE OF FUNDS; REQUEST FOR BURLESON CITY COUNCIL RATIFICATION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Burleson 4A Economic Development Corporation, known as the “Type A Corporation”, incorporated and certified in October 2000 under the authorization of the Development Corporation Act of 1979; and

WHEREAS, the City of Burleson, Texas (“City”), is a home rule city acting under its charter adopted by the electorate pursuant to Article XI, Section 5 of the Texas Constitution and Chapter 9 of the Local Government Code; and

WHEREAS, the Type A Corporation and Sellers entered into the Real Estate Contract dated July 18, 2022, and attached hereto as Exhibit “A” and incorporated herein by reference for all purposes (the “Contract”); and

WHEREAS, the Type A Corporation has fully performed under the Contract, the Sellers are in default under the Contract and have not closed the real estate transaction described in the Contract; and

WHEREAS, the Type A Corporation desires to preserve its rights under the Contract and require the closing of the real estate transaction described in the Contract; and

WHEREAS, the Type A Corporation desires the Board President, Dan McClendon, take action necessary to close the real estate transaction described in the Contract, including authorizing the filing of a lawsuit on behalf of the Type A Corporation in the appropriate court; and

WHEREAS, the Type A Corporation still desires to purchase the Property pursuant to the Contract; and

WHEREAS, the Type A Corporation desires the City approve this action;

NOW, THEREFORE, BE IT RESOLVED BY THE BURLESON 4A ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS, THAT:

Section 1.

The Board President, Dan McClendon, is authorized: (a) to direct and oversee the filing of a lawsuit by legal counsel to enforce the Contract and the closing of the real estate transaction described in the Contract, and to further preserve the Type A Corporation's rights under the Contract; and (b) to make expenditures in accordance the filing of a lawsuit by legal counsel, including attorney's fees, filing fees, service fees, expert fees, and the like.

Section 2.

The foregoing recitals are adopted and incorporated herein for all purposes.

Section 3.

The Type A Corporation hereby requests that the City Council of the City of Burleson ratify this resolution and actions of the Type A Corporation. Accordingly, this resolution shall take effect immediately after such ratification.

PASSED, APPROVED, AND SO RESOLVED by the Board of Directors of the Burleson 4A Economic Development Corporation on the ____ day of _____, 20__.

Dan McClendon, Board President
Burleson 4A Economic Development Corporation

ATTEST:

Amanda Campos, Secretary