

## RESOLUTION 1451,LLC CONTRACT

**A RESOLUTION OF THE BURLESON 4A ECONMIC DEVELOPMENT CORPORATION AUTHORIZING THE BOARD PRESIDENT TO EXECUTE A CONTRACT BETWEEN THE TYPE A CORPORATION, AS SELLER, AND 1451, LLC, AS BUYERS, TO ACQUIRE FEE SIMPLE TITLE TO A 7.01 ACRE TRACT OF LAND SITUATED IN JOHNSON COUNTY, TEXAS, IN HIGHPOINT BUSINESS PARK, LOT 1R1, BLOCK 7, HIGHPOINT BUSINESS PARK, BURLESON, TEXAS (THE "PROPERTY") FOR THE SALES PRICE OF \$1,200,000.00, AND OTHER CONSIDERATION, AS PRESCRIBED IN THE REAL ESTATE CONTRACT ATTACHED IN EXHIBIT "A" (THE "CONTRACT"); AUTHORIZING THE BOARD PRESIDENT TO EXECUTE ALL DOCUMENTS NECESSARY TO CLOSE ON THE CONTRACT; 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 Buyers desire to enter into the Real Estate Contract, attached hereto as Exhibit "A" and incorporated herein by reference for all purposes (the "Contract"); and

**WHEREAS**, the Type A Corporation desires that the Board President, Dan McClendon, execute the Contract on behalf of the Type A Corporation with the Buyer; and

**WHEREAS**, the Type A Corporation desires to close the real estate transaction described in the Contract; and

**WHEREAS**, the Type A Corporation desires the Board President, Dan McClendon, execute all documents necessary to close the real estate transaction described in the Contract; and

**WHEREAS**, the Type A Corporation desires to sell 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 execute on behalf of the Type A Corporation (i) the Contract between the Type A Corporation and the Buyer, substantially in the form attached as Exhibit "A", with the purchase price of \$1,200,000.00 and other consideration, and (ii) any other documents necessary for closing the transaction contemplated by the Contract; and (b) to make expenditures in accordance with the terms of the Contract and in closing the transaction contemplated by the Contract.

**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\_\_.

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Dan McClendon, Board President  
Burleson 4A Economic Development Corporation

ATTEST:

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Amanda Campos, Secretary