

RESOLUTION NO. 06-042

A RESOLUTION AUTHORIZING THE PRESIDENT AND SECRETARY OF THE CITY OF PORT ARTHUR SECTION 4A ECONOMIC DEVELOPMENT CORPORATION TO EXECUTE AN AMENDMENT TO THE INCENTIVE AGREEMENT BETWEEN THE CITY OF PORT ARTHUR SECTION 4A ECONOMIC DEVELOPMENT CORPORATION AND PLEASURE ISLAND SHRIMP HOUSE, INC.

WHEREAS, as noted in Exhibit "A", the Board of Directors of the City of Port Arthur Section 4A Economic Development Corporation has approved an amendment to the incentive agreement to be entered into with Pleasure Island Shrimp House, Inc.; and

WHEREAS, the original incentive agreement was approved by Resolution No. 05-377.

WHEREAS, a letter has been provided by Germer Gertz as noted in Exhibit "A" that they have approved the amendment to the agreement as to legality; and

WHEREAS, pursuant to Section 8.19 of the bylaws, the City of Port Arthur Section 4A Economic Development Corporation is submitting this project for approval.

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

Section 1. That the facts and opinions in the preamble are true and correct.

Section 2. That the City of Port Arthur herein approves the amendment to the incentive agreement as noted in Exhibit "B" and herein authorizes the President and Secretary of the City of Port Arthur Section 4A Economic Development Corporation to execute the amendment to the agreement in substantially the same form as attached hereto as Exhibit "B".

Section 3. That prior to the City of Port Arthur Section 4A Economic Development Corporation signing this Agreement, the City of Port Arthur Section 4A Economic Development Corporation staff shall verify the accuracy of the financial statement of the Guarantor, Tuan Tran.

Section 4. That a copy of the caption of this Resolution be spread upon the Minutes of the City Council.

READ, ADOPTED AND APPROVED on this 7th day of February, A.D., 2006, at a Meeting of the City Council of the City of Port Arthur, Texas, by the following vote: AYES:
Mayor Ortiz; Mayor Boston Thompson,
Councilmembers Lewis, Barker, Henderson,
Flood, Beard, Prince & Smegal.

NOES: None.

Ronan A. O'Leary
MAYOR

ATTEST:

Evangelina Green
CITY SECRETARY

APPROVED AS TO FORM:

Paul Sobel
CITY ATTORNEY

APPROVED FOR ADMINISTRATION:

A. M.
CITY MANAGER