

RESOLUTION NO. 06-188

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 GP INDUSTRIAL CONTRACTORS, INC.

WHEREAS, on June 17, 2005, the City Council approved, by Resolution No. 05-199, an economic incentive agreement between the City of Port Arthur Section 4A Economic Development Corporation and GP Industrial Contractors, Inc.; and

WHEREAS, on February 7, 2006, the City Council approved, by Resolution No. 06-040, an amendment to the economic incentive agreement between the City of Port Arthur Section 4A Economic Development Corporation and GP Industrial Contractors, Inc., which provided for a manipulator to be added to the approved list of equipment, and a promise by GP Industrial Contractors, Inc. to increase the total payroll obligation from \$1,500,000 to \$1,545,530; and

WHEREAS, GP Industrial Contractors, Inc. has not agreed to the amendment as delineated in Resolution No. 06-040; and,

WHEREAS, GP Industrial Contractors, Inc. has requested an amendment to the economic incentive agreement, as delineated in Exhibit "A" attached hereto, which gives GP Industrial Contractors, Inc. the flexibility to purchase the remaining equipment, as needed; and

WHEREAS, GP Industrial Contractors, Inc. has already purchased the equipment, as noted in Exhibit "B" and

WHEREAS, on May 3, 2006, the Board of Directors of the City of Port Arthur Section 4A Economic Development Corporation approved the new amendment to the incentive agreement attached hereto as Exhibit "A"; and

WHEREAS, a letter has been provided by Germer & Gertz, attached hereto as Exhibit "C", approving the amendment to the agreement as to legality.

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

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, 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 with GP Industrial Contractors, Inc., in substantially the same form as attached hereto as Exhibit "A".

Section 3. That Resolution No. 06-040 is herein rescinded.

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

READ, ADOPTED AND APPROVED on this 23rd day of May,
A.D. 2006, at a Regular Meeting of the City Council of the City of Port Arthur,
Texas by the following vote: AYES:

Mayor DeViz; Mayor Pro Tem Preece;

City Council Barker, Henderson, Hood,
Williamson and Vinegal.

NOES: None.

Oscar D. Ortiz
OSCAR ORTIZ, MAYOR

ATTEST:

Evangeline Green
EVANGELINE GREEN, CITY SECRETARY

APPROVED AS TO FORM:

Mark Sokolow
MARK T. SOKOLOW, CITY ATTORNEY

APPROVED FOR ADMINISTRATION:

Stephen Fitzgibbons
STEPHEN FITZGIBBONS, CITY MANAGER

APPROVED AS TO THE AVAILABILITY OF FUNDS:

Rebecca Underhill
REBECCA UNDERHILL, DIRECTOR OF FINANCE

APPROVED FOR SECTION 4A ECONOMIC DEVELOPMENT CORPORATION:

Floyd Batiste
FLOYD BATISTE, CEO