

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ASSIGN A JOB CREATION GRANT AGREEMENT FROM NORANDEX DISTRIBUTION, INC. TO AMERICAN BUILDERS & CONTRACTORS SUPPLY CO., INC.; AND DECLARING AN EMERGENCY.

WHEREAS, on May 7, 2008 this Council passed Resolution No. 08-55 to authorize a Job Creation Grant Agreement with Norandex Distribution, Inc. to create new employment opportunities in the City; and

WHEREAS, it has been requested by Norandex Distribution, Inc. to permit the Agreement to be assigned to American Builders & Contractors Supply Co., Inc. ("ABC") which is acquiring Norandex and upon closing of the transaction, ABC proposes to merge Norandex into ABC, with ABC as being the surviving entity;

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Hudson, Summit County, State of Ohio, that:

Section 1: The City Manager is authorized to enter into an agreement to assign the current Job Creation Grant Agreement with Norandex Distribution, Inc. to ABC conditioned upon ABC supplying written certification that the merger of Norandex and ABC has occurred and ABC is the surviving entity.

Section 2: This Resolution is declared to be an emergency measure necessary for the immediate preservation of the general welfare of the City and for the further reason that it is necessary for assignment to be assured in order for the merger transaction to be finalized; wherefore, this Resolution shall be in effect immediately upon its passage, provided it receives the affirmative vote of five members of Council, except that six affirmative votes shall be required if all members are present; otherwise, it shall be in full force and effect from and after the earliest period allowed by law.

PASSED: \_\_\_\_\_

\_\_\_\_\_  
William A. Currin, Mayor

ATTEST:

\_\_\_\_\_  
Elizabeth Slagle, Clerk of Council

I certify that the foregoing Resolution was duly passed by the Council of said Municipality on \_\_\_\_\_, 2015

\_\_\_\_\_  
Elizabeth Slagle, Clerk of Council