

Discussion Only

RESOLUTION NO. \_\_\_\_\_

**RESOLUTION DETERMINING THE INTENT OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF CUBA, MISSOURI TO ISSUE ITS INDUSTRIAL REVENUE BONDS TO FINANCE A PROJECT LOCATED IN THE CITY OF CUBA, MISSOURI.**

**WHEREAS**, The Industrial Development Authority of the City of Cuba, Missouri (the "Authority") is authorized and empowered under Chapter 349 of the Revised Statutes of Missouri, as amended (the "Act"), to issue revenue bonds to finance certain projects as set forth in the Act; and

**WHEREAS**, \_\_\_\_\_, a Missouri limited liability company (the "Applicant") has requested that the Authority issue its taxable industrial revenue bonds (the "Bonds") under the Act for the purpose of providing funds to construct and equip a [\*cultivation, processing and manufacturing facility\*] located at \_\_\_\_\_ in the City of Cuba, Missouri (the "Project"), said Bonds to be payable solely out of payments, revenues and receipts derived from the loan of the proceeds of the Bonds by the Authority to the Applicant;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF CUBA, MISSOURI, AS FOLLOWS:**

Section 1. Approval of Project. The Board of Directors of the Authority hereby finds and determines that the construction and equipping of the Project and the issuance of the Authority's revenue bonds to pay such costs will be in furtherance of the public purposes set forth in the Act.

Section 2. Intent to Issue Bonds. The Board of Directors of the Authority hereby determines and declares the intent of the Authority to finance the construction and equipping of the Project by the Applicant with proceeds of the Bonds.

Section 3. Provision for the Bonds. Subject to the provisions of this Resolution, the Authority will (i) issue the Bonds to pay the costs of construction and equipping the Project and such other costs as may be deemed appropriate, said Bonds to have such maturities, interest rates, redemption terms and other provisions as may be determined by resolution of the Authority; and (ii) to effect the foregoing, adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary or advisable for the authorization and issuance of the Bonds and take or cause to be taken such other actions as may be required to implement the aforesaid.

Section 4. Conditions to Issuance; Sale of Bonds. The issuance of the Bonds and the execution and delivery of any documents related to the Bonds are subject to (i) obtaining any necessary governmental approvals and (ii) agreement by the Authority, the Applicant and the purchaser of the Bonds upon (a) mutually acceptable terms for the Bonds and for the sale and delivery thereof and (b) mutually acceptable terms and conditions of any documents related to the issuance of the Bonds and the Project. The sale of the Bonds is the sole responsibility of the Applicant.

Section 5. Effective Date. This Resolution shall take effect and be in full force immediately after its adoption by the governing body of the Authority.

**PASSED** by the Board of Directors of The Industrial Development Authority of the City of Cuba, Missouri on the \_\_\_\_ day of \_\_\_\_\_, 2021.

[SEAL]

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President

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Secretary