

**CITY OF FOLEY INDUSTRIAL DEVELOPMENT BOARD
RESOLUTION**

**APPROVING NORTH ALABAMA LEASING, INC.'S
REQUEST TO PURCHASE**

WHEREAS, Industrial Development Board entered into a lease agreement with an option to purchase with North Alabama Property Leasing, Inc. on February 12, 2003, and

WHEREAS, North Alabama Property Leasing, Inc. has submitted a letter, dated July 29, 2013, requesting to purchase the property lease in the Foley Beach Express Industrial Park pursuant to Section 10.1 Option to Purchase in the lease agreement, and

WHEREAS, on August 15, 2013 during the Industrial Development Board's meeting voted in favor of their request.

NOW THEREFORE, BE IT RESOLVED BY THE CITY OF FOLEY INDUSTRIAL DEVELOPMENT BOARD approves North Alabama Property Leasing, Inc.'s request to purchase the property, a/k/a Lot 2 of the Foley Beach Express Industrial Park, they are leasing from the Industrial Development Board in accordance with the terms of the Lease Agreement pending legal review.

ADOPTED AND APPROVED THIS 15th Day of August, 2013.



ATTEST:

**THE CITY OF FOLEY INDUSTRIAL
DEVELOPMENT BOARD,
an Alabama Public Corporation**



Norman Moore, Chairman



Brock Wells, Secretary/Treasurer