

RESOLUTION NO. R 020 94

RESOLUTION AMENDING PROJECT RESOLUTION TO INCREASE AMOUNT OF ECONOMIC DEVELOPMENT REVENUE BONDS FOR FIRST STATE POULTRY, INC. PROJECT

WHEREAS, Council of Sussex County, Delaware (the "County"), acting pursuant to the request of First State Poultry, Inc. (the "Applicant"), has adopted Project Resolution No. R 008 94 on February 1, 1994 (the "Project Resolution") authorizing the issuance of the County's Economic Development Revenue Bonds in the aggregate principal amount not to exceed \$1,500,000 to finance a portion of the costs of a project consisting of the acquisition of land and the construction and equipping of a poultry processing facility to be located in Georgetown, Delaware;

WHEREAS, the Applicant has amended its request to the County to increase to \$2,000,000 the amount of bonds to be issued;

WHEREAS, the County's Review Committee has reviewed and approved the amended request;

NOW THEREFORE BE IT RESOLVED:

1. The Project Resolution is hereby amended to increase the authorized amount of Bonds up to \$2,000,000.

2. Except as specifically amended herein, the Project Resolution is hereby ratified and confirmed.

3. This Resolution shall be effective upon its adoption.

I DO HEREBY CERTIFY THAT THE FOREGOING IS A TRUE AND CORRECT COPY OF RESOLUTION NO. R 020 94 PASSED BY THE COUNTY COUNCIL OF SUSSEX COUNTY ON THE 28TH DAY OF JUNE, 1994.


Robin A. Griffith
Clerk of the County Council

SYNOPSIS: This Resolution amends a prior Project Resolution increasing the amount of Economic Development Revenue Bonds authorized for the First State Poultry, Inc. Project from \$1,500,000 to \$2,000,000. The bonds contemplated by this Resolution will be limited obligations of the County which will not give rise to any pecuniary liability of the County.