

A RESOLUTION APPROVING AN EXTENDED)
PROPERTY TAX ABATEMENT AGREEMENT)
BETWEEN THE COSPONSORS OF THE SOUTH)
SANTIAM ENTERPRISE ZONE AND TEC)
LABORATORIES, INC. OF ALBANY, OREGON)

RESOLUTION NO. 39

for 2002

WHEREAS, Tec Laboratories Inc., is building a new facility and investing in plant construction and equipment, and

WHEREAS, Tec Laboratories Inc., intends to add at least 2.4 new employees; and

WHEREAS, Tec Laboratories Inc., anticipates providing average pay and benefits to these employees equal to or greater than 150 percent of the Linn County average; and

WHEREAS, Tec Laboratories Inc., which is located in the City of Albany, has applied to extend the property tax abatement for which it qualifies through its inclusion in the South Santiam Enterprise Zone; and

WHEREAS, the City of Albany has requested the support of this agreement from the other cosponsors of the South Santiam Enterprise Zone; and

WHEREAS, the City of Lebanon is a cosponsor of the South Santiam Enterprise Zone.

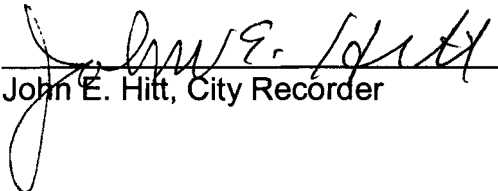
NOW, THEREFORE, BE IT RESOLVED, that the attached Extended Abatement Agreement of April 10, 2002 is herein approved.

Passed by the Council by a vote of 4 for and 0 against and approved by the Mayor this 26th day of June 2002.



J. Scott Simpson, Mayor
Ken Toomb, Council President

ATTEST:



John E. Hitt, City Recorder