

**ORDINANCE #918**

**AN ORDINANCE TO APPROVE THE INCORPORATION OF THE INDUSTRIAL  
DEVELOPMENT BOARD OF THE CITY OF BROWNSVILLE  
AND HAYWOOD COUNTY, TENNESSEE**

WHEREAS, by former Resolution # 331, passed by the duly qualified electors of and taxpayers in the City of Brownsville, Tennessee created the Industrial Development Board of the City of Brownsville, Tennessee; and

WHEREAS, it is now the desire of the Board of Mayor and Alderman of the City of Brownsville, Tennessee to create a new corporation which will also include Haywood County, Tennessee; and

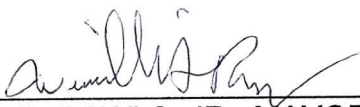
WHEREAS, there is attached hereto the proposed Certificate of Incorporation of said Industrial Development Board of the City of Brownsville and Haywood County, Tennessee.

NOW THEREFORE, be it ordained by the Board of Mayor and Alderman of the City of Brownsville, Tennessee that the attached Certificate of Incorporation of the Industrial Development Board of the City of Brownsville and Haywood County, Tennessee is hereby approved. This Ordinance shall take effect immediately upon final passage, the public welfare requiring it.

Passed on first reading 11-10-2015

Public Hearing 12-8-2015

Passed on second reading 12-8-2015

  
\_\_\_\_\_  
WILLIAM D. RAWLS, JR., MAYOR

Attest:

  
\_\_\_\_\_  
LISA BROOKS, City Clerk

STATE OF TENNESSEE  
CERTIFICATE OF INCORPORATION

NAME

The name of this corporation is THE INDUSTRIAL DEVELOPMENT BOARD OF  
THE CITY OF BROWNSVILLE and HAYWOOD COUNTY, TENNESSEE.

ADDRESS

The address of the principal office of this corporation in the State of Tennessee is  
City Hall, 111 N. Washington Ave., Brownsville, Tennessee.

BUSINESS

The general nature of the business to be transacted by this corporation and the  
general purpose for which it is organized is to do business as an industrial development  
corporation as prescribed in TCA 7-53-101 et seq. The corporation shall have all the  
general powers authorized by said statute, including amendments thereto hereafter  
adopted, and all powers incidental thereto or necessary for the performance thereof,  
including the following: (1) To have succession by its corporate name in perpetuity  
unless sooner dissolved; (2) to sue and be sued and to prosecute and defend, at law or  
in equity, in any court having jurisdiction of the subject matter and of the parties; (3) to  
have and to use a corporate seal and to alter the same at pleasure; (4) to acquire,  
whether by purchase, exchange, gift, lease, or otherwise, and to improve, maintain,  
equip and furnish one (1) or more projects, including all real and personal properties  
which the board of directors of the corporation may deem necessary in connection  
therewith and regardless of whether or not any such projects shall then be in existence;  
(5) to lease to others any or all of its projects, to charge and collect rent therefore, to

terminate any such lease upon the failure of the lessee to comply with any of the obligations thereof and to include in any such lease, if desired, a provision that the lessee thereof shall have options to purchase any or all of its projects or that upon payment of all of the indebtedness of the corporation it may lease or convey any or all of its projects to the lessee thereof with or without consideration; (6) to sell, exchange, donate, and convey any or all of its properties whenever its board of directors shall find any such action to be in furtherance of the purposes for which the corporation was organized; (7) to issue its bonds for the purpose of carrying out any of its powers; (8) as security for the payment of the principal of and interest on any bonds so issued and any agreements made in connection therewith, to mortgage and pledge any or all of its projects or any part or parts thereof, whether then owned or thereafter acquired, and to pledge the revenues and receipts therefrom or from any thereof; (9) to employ and pay compensation to such employees and agents, including attorneys, as the board of directors shall deem necessary for the business of the corporation; and (10) to exercise all powers expressly given in this certificate of incorporation and to establish by-laws and make all rules and regulations not inconsistent with the certificate of incorporation deemed expedient for the management of the corporation's affairs. The corporation shall not have power to operate any project as a business other than as a lessor. Any meeting held by the board of directors for any purpose whatsoever shall be open to the public.

The corporation shall be a nonprofit corporation and no part of its net earnings remaining after payment of its expenses shall inure to the benefit of any individual, firm or corporation, except that in the event the board of directors of the corporation shall determine that sufficient provision has been made for the full payment of the expenses, bonds, and other obligations of the corporation then any net earnings of the corporation thereafter accruing shall be paid to the municipality with respect to which the corporation

was organized; provided, however, that nothing herein contained shall prevent the board of directors from transferring all or any part of its properties in accordance with the terms of any lease entered into by the corporation.

#### DIRECTORS

The Directors of this corporation shall be nine (9) duly qualified electors and taxpayers of Brownsville, Tennessee or Haywood County. The first board of directors shall be the prior members of the Industrial Development Board of the City of Brownsville to fill their unexpired terms. After their first term of office, all directors shall serve for six (6) year terms.

#### DURATION

The time of existence of this corporation shall be perpetual; provided, that whenever the board of directors of the corporation shall by resolution determine that the purposes for which the corporation was formed have been substantially complied with and all bonds theretofore incurred by the corporation have been fully paid, the then members of the board of directors of the corporation shall thereupon execute and file for record in the office of the secretary of state a certificate of dissolution reciting such facts and declaring the corporation to be dissolved. Such certificate of dissolution shall be executed under the corporate seal of the corporation. Upon the filing of such certificate of dissolution the corporation shall stand dissolved, the title to all funds and properties owned by it at the time of such dissolution shall vest in the municipality, and possession of such funds and properties shall forthwith be delivered to such municipality.

Under the authority and in accordance with the terms and conditions in TCA 7-53-101 et seq, we the undersigned electors of the City of Brownsville and Haywood County, State of Tennessee, and taxpayers in said city and county, do hereby make



application for a Certificate of Incorporation under the corporate name of "THE INDUSTRIAL DEVELOPMENT BOARD OF THE CITY OF BROWNSVILLE and HAYWOOD COUNTY, TENNESSEE". The permission to organize this corporation has been granted and the form of this charter has been approved by Ordinance duly adopted by the Mayor and Aldermen of the City of Brownsville on the \_\_\_\_ day of \_\_\_\_\_, 2015 and a Resolution by the Haywood County Legislative Body on the \_\_\_\_ day of \_\_\_\_\_, 2015.

We, the undersigned, further certify that we are residents of the City of Brownsville or Haywood County and live within said City and County at the addresses indicated.

WITNESS OUR HANDS on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
DAVID COULSTON  
111 Cannon Drive  
Brownsville, TN 38012

\_\_\_\_\_  
PATRICK MANN  
P.O. Box 156  
Brownsville, TN 38012

\_\_\_\_\_  
JOE BARDEN  
123 Cannon Drive  
Brownsville, TN 38012

\_\_\_\_\_  
MARVIN DeBERRY  
1259 Haralson  
Brownsville, TN 38012

\_\_\_\_\_  
JACK FOX  
1109 W. Main  
Brownsville, TN 38012

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JERE WILLIAMSON  
719 Key Corner St.  
Brownsville, TN 38012

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RICK BOWDEN  
P.O. Box 1063  
Brownsville, TN 38012

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WILL FRED BOYD  
1015 Key Corner  
Brownsville, TN 38012

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DAVID PRINCE  
135 Country Lane  
Brownsville, TN 38012