

WHEREAS, the Village of Weyerhaeuser, Wisconsin, desires to assist and retain industries, and to attract new industries and to strengthen the economy in general; and

WHEREAS, the Village of Weyerhaeuser is authorized and empowered by the provisions of Sec. 66.521 of the Wisconsin Statutes, to issue industrial revenue bonds to acquire industrial buildings and sites and equipment and machinery therefor; and

WHEREAS, the Palace Heights Development Corporation and Van Meter Meats, Inc. (hereinafter referred to as the "Companies") desire to locate a slaughtering facility within the Village but require assistance in financing such facility; and

WHEREAS, the Village Board of the Village of Weyerhaeuser desire to have the Companies locate within the Village and to have the Companies proceed to acquire the necessary buildings and equipment and machinery for its slaughtering facility, with the understanding that the Village will issue industrial revenue bonds and with the proceeds of such bonds will purchase such buildings and equipment and machinery from the Companies.

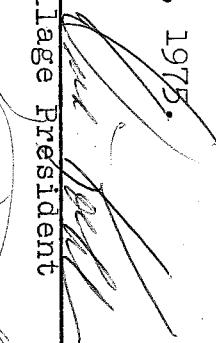
NOW, THEREFORE, BE IT RESOLVED BY THE VILLAGE BOARD OF THE VILLAGE OF WEYERHAEUSER, WISCONSIN, AS FOLLOWS:

Section I. The Village Board of the Village of Weyerhaeuser, Wisconsin, hereby determines that it will issue industrial revenue bonds for the purpose of financing the cost of acquiring a slaughtering plant and the machinery and equipment to be located therein, in accordance with a letter describing such property delivered by the Companies to this Board at this meeting and in an amount not to exceed \$ 500,000.

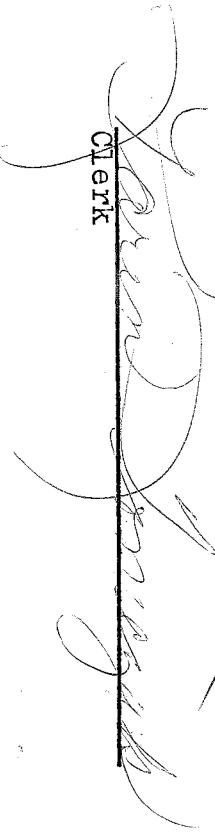
Section II. That such slaughtering plant, the site therefore and the machinery and equipment shall be leased by the Village to the Companies for at least the term of such bond issue and the rents to be paid under such lease shall be adequate to pay the debt service on such bonds annually.

Section III. That the construction financing for such plant and machinery and equipment shall be arranged by the Companies which shall also acquire such necessary buildings and machinery and equipment at the earliest possible time. Further, the Village President and the Clerk of the Village shall be and they are hereby authorized and empowered to enter into a contract of acquisition by purchase with the Companies in the form presented to this meeting of Board which contract incorporates the matters hereinbefore set forth.

Passed this 13th day of August, 1975.



Village President



Clerk