

RESOLUTION NO. 82-2007

WHEREAS, the Buttonwood Gateway Industrial Project has changed from a real estate speculative project to a user project, with Hydrojet and Sunrich Foods agreeing to construct industrial plants on lands that they will own; and

WHEREAS, such changes are in the interest of the City of Reading by increasing the value of the properties from \$1.75 million dollars to \$6.8 million dollars, providing numerous job opportunities for City residents, and increasing future tax yields to the City; and

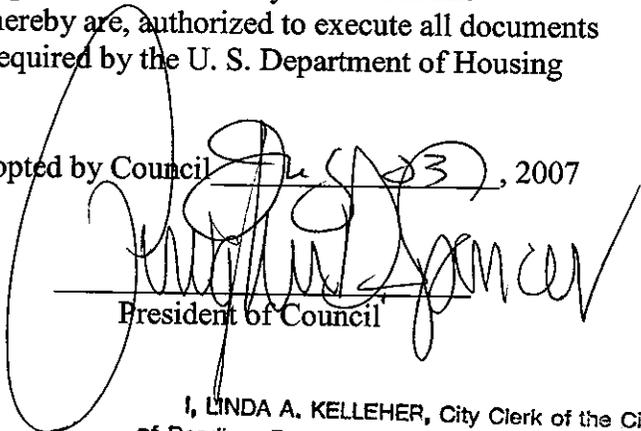
WHEREAS, to effectuate the purchase of machinery and equipment and related costs for Hydrojet and Sunrich Foods it will be necessary to transfer Section 108 funds from Our City Reading, Inc. / Buttonwood Gateway, LLC, to Hydrojet and Sunrich Foods; and

WHEREAS, the United States Department of Housing and Urban Development has approved such transfers,

THE COUNCIL OF THE CITY OF READING HEREBY RESOLVES AS FOLLOWS:

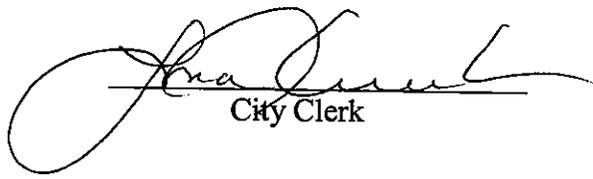
1. The transfer of \$2.1 million of Section 108 funds from Our City Reading, Inc. to Sunrich Foods be, and hereby is, approved;
2. The transfer of \$1.285 million of Section 108 funds from Our City Reading, Inc. to Hydrojet be, and hereby is, approved; and
3. The Mayor of the City of Reading and the Community and Economic Development Manager be, and hereby are, authorized to execute all documents and carry out all procedures as required by the U. S. Department of Housing and Urban Development.

Adopted by Council July 23, 2007

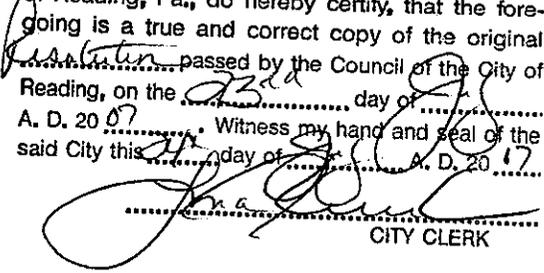


President of Council

Attest:



City Clerk

I, LINDA A. KELLEHER, City Clerk of the City of Reading, Pa., do hereby certify, that the foregoing is a true and correct copy of the original Resolution passed by the Council of the City of Reading, on the 23rd day of July A. D. 2007. Witness my hand and seal of the said City this 24th day of July A. D. 2007.


CITY CLERK