

AN ORDINANCE PURSUANT TO THE TAX INCENTIVE REFORM ACT OF 1992 TO EXEMPT MODULAR ENGINEERING INTERNATIONAL, INC., FROM SALES AND USE TAX FOR A PERIOD OF TEN YEARS.

WHEREAS, the Legislature of the State of Alabama has empowered the City of Hamilton to exempt industrial plants from taxation for a limited period not to exceed 10 years as an inducement to locate within the State of Alabama.

WHEREAS, Modular Engineering International, Inc., has committed to locate a facility within the City of Hamilton employing up to 100 persons.

WHEREAS, Modular Engineering International, Inc., desires to purchase new equipment to enhance its manufacturing capabilities.

WHEREAS, the Tax Incentive Reform Act has empowered the City of Hamilton to exempt manufacturing plants like Modular Engineering International, Inc., from taxes other than Education Taxes.

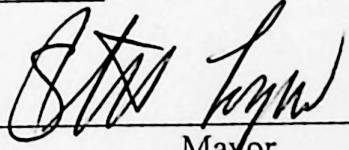
NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HAMILTON, ALABAMA, AS FOLLOWS:

SECTION 1. Pursuant to the Tax Incentive Reform Act of 1992, Modular Engineering, Inc., is hereby granted a 10 year abatement of all Sales and Use Taxes hereto for levied pursuant to Ordinance No. 534 adopted on March 17, 1997.

SECTION 2. The effective date of this ordinance is June 1, 2001, and shall remain in full force and effect for a period of Ten years.

SECTION 3. This ordinance shall expire at midnight on May 31, 2011, unless extended by the City Council prior to that date.

Adopted and approved this 4TH day of JUNE, 2001.



Mayor

ATTEST:



City Clerk