

RESOLUTION NO. R-75-7

WHEREAS, a letter dated July 30, 1974 from the Conway Housing Authority told of a need for a grant from the City of Conway and/or Conway Corporation in the amount of \$3,000.00, and

WHEREAS, said \$3,000.00 is needed by the Housing Authority to purchase a parcel of property valued by the H. U. D. at \$40,000.00 and available for sale to the Housing Authority by Hendrix College for \$43,000.00, and

WHEREAS, the Conway Housing Authority cannot secure a loan in excess of \$40,000.00 for the purchase of said property, and

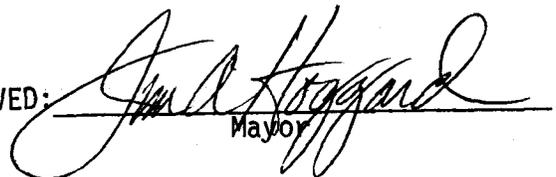
WHEREAS, the Conway Housing Authority has no funds available for payment of the remainder of the property price,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS:

THAT the Conway Corporation is hereby requested to make available to the Conway Housing Authority, upon their request, certain funds held by it and belonging to the City of Conway in the amount of \$3,000.00 to be used by the Conway Housing Authority for the purchase of the above mentioned parcel of property from Hendrix College in the amount of \$43,000.00.

PASSED: May 5, 1975.

APPROVED:


Mayor

ATTEST:


City Clerk