

R-78-41

RESOLUTION

WHEREAS, the City of Conway, Arkansas by action of its Mayor and City Council has offered to the National Guard of the State of Arkansas a certain parcel of property containing five (5) acres and costing \$9,000 per acre to be given in exchange for the presently existing National Guard armory and the land upon which it is located at such time as a new armory facility is constructed and occupied by the said National Guard at the five (5) acre site being furnished by the City, and

WHEREAS, the Arkansas National Guard has accepted the offer of the City of Conway, and

WHEREAS, the City does not have adequate available funds with which to purchase said five (5) acres of land;

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

THAT, the Conway Corporation is hereby requested to advance to the City of Conway, Arkansas from any available unrestricted funds in the hands of said Conway Corporation and belonging to said City, in an amount not to exceed the sum of \$45,000.00 to finance the purchase of the above referenced five (5) acres of land.

PASSED: Sept. 12, 1978

APPROVED:

  
Mayor

ATTEST:

  
Clerk-Treasurer