

RESOLUTION R-98 62

WHEREAS, the City of Conway is desirous of purchasing the building and leasehold improvements located on property at 1234 Main Street along with purchasing property located on Oak Street and Van Ronkle Street; and

WHEREAS, the City of Conway is in need of utilizing the property on 1234 Main Street for the City Attorney's offices and other Municipal Court and Police Department related functions; and

WHEREAS, the Conway Area Chamber of Commerce currently resides at 1234 Main Street and is desirous of relocating to property located on Oak Street and Van Ronkle; and

WHEREAS, the city does not have sufficient funding for these purchases without seriously reducing its reserve operating funds;

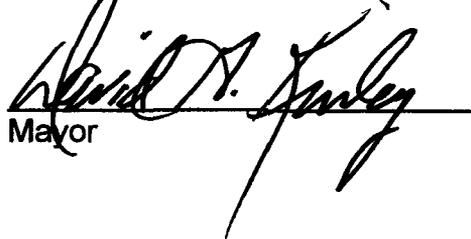
NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS, THAT:

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 a sum not to exceed \$192,500.00 for the purpose of purchasing the property on Oak and Van Ronkle streets to facilitate the relocation of the Conway Area Chamber of Commerce offices.

The funds shall be available upon written request of the Mayor as needed.

Passed this 10th day of November 1998.

APPROVED:


Mayor

ATTEST:


City Clerk