

RESOLUTION R-02- 58

A RESOLUTION ESTABLISHING THAT A STREET IS NOT SCHEDULED FOR IMPROVEMENTS OVER THE NEXT FIVE YEARS AND WAIVING THE REQUIREMENT OF PAYMENT OF FUNDS TO IMPROVE THAT STREET.

WHEREAS, an applicant for a replat or subdivision is required to pay the City of Conway for one-half of the cost of bringing any substandard abutting city streets up to city standards; and

WHEREAS, the City is required to improve that street within five years or return the submitted funds with interest; and

WHEREAS, it is appropriate to waive the requirement for payment of the funds when the City Council determines that the street will not be improved in the next five years.

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

The City of Conway, Arkansas does hereby establish that there are no plans to improve those sections of Bentley Drive and Sharon Lane where they abut the following described property:

Part of the NE $\frac{1}{4}$ -NE $\frac{1}{4}$, Section 36, Township 5 North, Range 14 West described as commencing at the SW corner of said NE $\frac{1}{4}$ -NE $\frac{1}{4}$ and run N-0-14-43-W along the West line of said NE $\frac{1}{4}$ -NE $\frac{1}{4}$, 584.26'; thence S-89-54-14-E, 317.45' to point of beginning; thence continue S-89-54-14-E, 317.45'; thence N 412.0'; thence N-89-54-14-W, 318.34'; thence S-0-07-22-E 412.0' to point of beginning, containing 3 acres more or less with a 25' road easement along the north and east sides.

and the property owner is not required to submit to the City the funds necessary to bring one-half of that street up to City standards.

Passed this 17th day of Sept., 2002.

APPROVED:



Mayor

ATTEST:



City Clerk/Treasurer