



City of Conway, Arkansas
Resolution No. R-09-52

A RESOLUTION OF THE CITY COUNCIL OF CONWAY, ARKANSAS AUTHORIZING THE EXECUTION, SALE AND DELIVERY OF WASTEWATER REVENUE IMPROVEMENT BONDS, SERIES 2009, AS AUTHORIZED BY ORDINANCE NO. O-09-76; APPROVING THE TERMS OF THE SALE THEREOF; AND PRESCRIBING OTHER MATTERS RELATING THERETO.

WHEREAS, by Ordinance No. O-09-76 of the Ordinances of the City of Conway, Arkansas (the "City"), passed and approved July 14, 2009 (the "Authorizing Ordinance"), there was authorized the issuance of the City's Wastewater Revenue Improvement Bonds, Series 2009, in total principal amount not to exceed \$12,000,000 (the "Series 2009 Bonds"), to be dated and otherwise as described in detail in the Authorizing Ordinance; and

WHEREAS, pursuant to and subject to the limitations set forth in the Authorizing Ordinance, the Mayor was authorized and directed to execute a Bond Purchase Agreement on behalf of the City for the sale of the Series 2009 Bonds to Stephens Inc. and Crews & Associates, Inc. (the "Underwriters");

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

Section 1. There is now confirmed the issuance and delivery of the Series 2009 Bonds to the Underwriters in the aggregate principal amount of \$12,000,000, designated "City of Conway, Arkansas, Wastewater Revenue Improvement Bonds, Series 2009," as more particularly described in the Authorizing Ordinance, at the price of 98.885% of the principal amount of the Series 2009 Bonds, less a net reoffering discount of \$4,378.80, and plus accrued interest to and through the day preceding the closing date, and which Series 2009 Bonds shall mature and shall bear interest as follows:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price</u>
October 1, 2010	\$440,000	2.000%	100.973%
October 1, 2011	450,000	2.000%	100.581%
October 1, 2012	460,000	2.000%	100.000%
October 1, 2013	470,000	3.000%	102.647%
October 1, 2014	480,000	3.000%	101.622%
October 1, 2015	495,000	3.000%	100.460%
October 1, 2016	510,000	3.150%	100.000%
October 1, 2017	525,000	3.400%	100.000%
October 1, 2018	545,000	3.550%	100.000%

October 1, 2019	565,000	3.700%	100.000%
October 1, 2020	585,000	3.850%	100.000%
October 1, 2021	610,000	3.950%	100.000%
October 1, 2022	630,000	4.000%	100.000%
October 1, 2023	660,000	4.050%	99.471%
October 1, 2024	685,000	4.150%	99.447%
October 1, 2025	715,000	4.200%	99.423%
October 1, 2026	745,000	4.250%	99.400%
October 1, 2027	775,000	4.300%	99.072%
October 1, 2028	810,000	4.400%	99.362%
October 1, 2029	845,000	4.450%	99.344%

Section 2. That the provisions of this Resolution are hereby declared to be separable and if a section, phrase or provision shall be declared invalid, such declaration shall not affect the validity of the remainder of the Resolution.

ADOPTED: September 22nd, 2009.

APPROVED:



MAYOR TAB TOWNSELL

ATTEST:



MICHAEL O. GARRETT
CITY CLERK / TREASURER

CERTIFICATE

The undersigned, City Clerk of the City of Conway, Arkansas, does hereby certify that the foregoing is a true and correct copy of Resolution R-09-52 of the City Council of the City of Conway, Arkansas, duly adopted by said Council on September 22nd, 2009, as the same now appears of record in this office.

IN WITNESS WHEREOF I have hereunto set my hand and seal of the City on this 22nd, day of September 2009.



City Clerk of the City of Conway, Arkansas

Seal