

R-84-32  
RESOLUTION

WHEREAS, Conway Memorial Hospital, lessee and operator of the municipal hospital owned by the City of Conway, desires to expand the physical facilities of such hospital and will require the insurance of revenue bonds to aid in the financing of such expansion; and

WHEREAS, the term over which the proposed bonds will be repaid is anticipated to be greater than the remaining years on the term of the existing lease of such hospital and in order to sell such proposed bonds the term of the said existing lease must be extended for a term of years which will be not less than the term required to amortize such proposed bonds.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Conway, Arkansas:

1. That the City of Conway, Arkansas, acting by and through its Mayor and City Council, hereby resolves to cooperate with Conway Memorial Hospital to assure, and to aid in securing for the future, quality medical care for the citizens and residents of said City and its environs, and that to accomplish such purposes the City will extend the term of the existing lease of the municipally owned hospital facilities to said Conway Memorial Hospital for a sufficient term which will be co-extensive with or extend beyond the term necessary to amortize any revenue bonds approved by the City and issued by Conway Memorial Hospital to provide funds to aid in the construction of equipping of such hospital facilities.

PASSED: This 11th day of <sup>September</sup>~~July~~, 1984.

APPROVED: \_\_\_\_\_

Mayor

ATTEST: \_\_\_\_\_

Clerk-Treasurer

This Instrument was Prepared by  
**HENRY & GRADDY**  
ATTORNEYS AT LAW  
627 LOCUST STREET  
CONWAY, ARKANSAS