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 that sections of Dave Ward Drive and Farris Road where they abut the following described property:

Part of the SE 1/4 NW 1/4 of Section 14 T-5-N R-14-W Faulkner County, Arkansas, more particularly described as beginning at the SE corner of the SE 1/4 NW 1/4; thence along the south line of the SE 1/4 NW 1/4 west 266.28 feet; thence leaving the south line N-00-43-40-E 52.58 feet to the point of beginning; thence continue N-00-43-40-E192.03 feet; thence N-89-57-52-E 235.11 feet to the west right of way of Farris Road; thence along said right of way S-00-02-08-E 152.52 feet; thence to a point S-47-46-28-W 43.84 feet to the north right of way of Dave Ward Drive; thence along said right of way to a point S-87-09-29-W 205.43 feet to the point of beginning containing 1.00 acres more or less.

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 26th DAY OF March 2002.

APPROVED:

Tab Townsell

Mayor Tab Townsell

ATTEST:

Michael O. Garrett

City Clerk Michael O. Garrett