

ORDINANCE NO. 77 -34

RELEASING THE INTERNATIONAL SHOE COMPANY OF ST. LOUIS, MISSOURI FROM ITS LEASE AGREEMENT WITH THE CITY OF CONWAY, ARKANSAS: AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE THE NECESSARY DOCUMENTS: DECLARING AN EMERGENCY AND FOR OTHER PURPOSES:

WHEREAS, the City of Conway, did ~~not~~^{on} the 4th day of November, 1976 enter into an agreement with the International Shoe Company whereby the hereinafter described property was leased to the International Shoe Company, a Division of INTERCO Incorporated, a Delaware Corporation for a term of years to end on the 30th day of April, 1981 at a rate of \$100.00 per month with option to renew for three periods of five years each under the same terms and conditions covering the following property to-wit:

Lot 201 A of Conway, Arkansas as shown on B.G. Wilson's Map of said City, and the east 273.2 ft of Lot 4 of the Southwest quarter of the Northwest quarter of Section 1, in township 5 north, Range 14 West, as shown on B.G. Wilson's Map of Conway, Ark., said parcels of land being described by metes and bounds as follows: Beginning at the southeast corner of said Lot 201-A and running thence west along the north 733 ft to the south line of the Missouri Pacific Railroad Right of Way; thence south by 54 degrees east along said right of way 382 ft to the northeast corner of said Lot 201-A; thence south 577 ft to point of beginning, containing 5¼ acres, more or less.

WHEREAS, the International Shoe Company, A Division of INTERCO Incorporated has closed its operation in Conway, Arkansas, and, a new industry has agreed to locate in Conway on the above described property, and

WHEREAS, it will be necessary to release International Shoe Company, a Division of INTERCO Incorporated from its lease as mentioned above and therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF CONWAY, ARKANSAS :

SEC.1. That International Shoe Company, A Division of INTERCO Incorporated be and the same are hereby released from their lease agreement dated the 4th day of November, 1976 with the

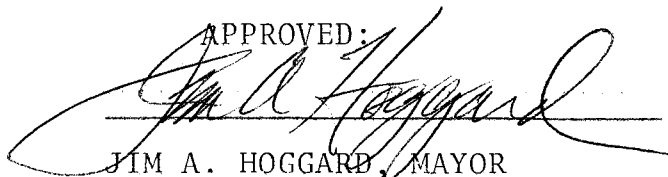
City of Conway, Arkansas whereby they agreed that they would lease from the City of Conway the above described property until April 30, 1981, with the option of renewing the lease for three additional five year periods.

SEC.2. That the Mayor and City Clerk are hereby authorized to execute the necessary documents to release said International Shoe Company, A Division of INTERCO Incorporated from said lease.

SEC. 3: That it being necessary for protection of the public an emergency is hereby declared to exist and this ordinance shall take effect immediately upon and after its passage.

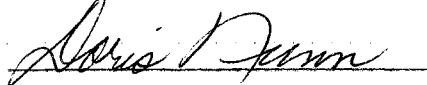
PASSED This 14 day of December, 1977.

APPROVED:

A handwritten signature in cursive script, appearing to read "Jim A. Hoggard", written over a horizontal line.

JIM A. HOGGARD, MAYOR

ATTEST:

A handwritten signature in cursive script, appearing to read "Doris Nunn", written over a horizontal line.

DORIS NUNN, CLERK TREASURER