

RESOLUTION NO. 80-19

A RESOLUTION AUTHORIZING A MEMORANDUM OF INTENT BY AND BETWEEN THE CITY OF CONWAY, ARKANSAS, AND POLYVEND, INC. PERTAINING TO THE ISSUANCE OF INDUSTRIAL DEVELOPMENT REVENUE BONDS FOR FINANCING THE COSTS OF ACQUIRING, CONSTRUCTING AND EQUIPPING INDUSTRIAL FACILITIES; AND PRESCRIBING OTHER MATTERS RELATING THERETO.

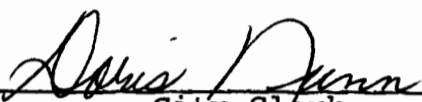
BE IT RESOLVED by the City Council of the City of Conway, Arkansas:

Section 1. That there be, and there is hereby authorized the execution and delivery of a Memorandum of Intent by and between the City of Conway, Arkansas (the "Municipality"), and Conway Manufacturing, Inc., an Arkansas corporation, in substantially the form and with substantially the contents hereinafter set forth, and the Mayor and City Clerk be, and they are hereby, authorized to execute and deliver the Memorandum of Intent for and on behalf of the Municipality. The form and contents of the Memorandum of Intent, which are approved and which are made a part hereto, shall be substantially as follows:

Section 2. That the Mayor and City Clerk be, and they are hereby authorized and directed, for and on behalf of the Municipality, to do all things, execute all instruments and otherwise take all action necessary to the realization of the Municipality's obligations under the Memorandum of Intent.

PASSED: June 2, 1980.

ATTEST:



City Clerk

APPROVED:




Mayor

(SEAL)

CERTIFICATE

The undersigned, City Clerk of Conway, Arkansas, hereby certifies that the foregoing is a true and compared copy of a resolution passed at a special session of the City Council of Conway, Conway, Arkansas, held at the regular meeting place of the Council at 5:30 o'clock p.m., on the 2nd day of June, 1980.



City Clerk

(SEAL)