

RESOLUTION NO. R-85-06

A RESOLUTION AUTHORIZING A MEMORANDUM OF INTENT BY AND BETWEEN THE CITY OF CONWAY, ARKANSAS, AND KIRKWOOD INDUSTRIES, INC., PERTAINING TO THE ISSUANCE OF INDUSTRIAL DEVELOPMENT REVENUE BONDS FOR FINANCING THE COSTS OF ACQUIRING, CONSTRUCTING AND EQUIPPING AN EXPANSION TO EXISTING 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 Kirkwood Industries, Inc., an Ohio corporation (the "Company"), 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 Memorandum of Intent is approved in substantially the form submitted to this meeting, and the Mayor is hereby authorized to confer with the Company in order to complete the Memorandum of Intent in substantially the form submitted to this meeting with such changes as shall be approved by such persons executing the document, their execution to constitute conclusive evidence of such approval.

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: February 26th, 1985.

ATTEST:

Martha Hartman
City Clerk

APPROVED:

Bill W. [Signature]
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 regular session of the City Council of Conway, Arkansas, held at the regular meeting place of the Council at 6:30 o'clock P.m., on the 26th day of February, 1985.

Martha Hartwick
City Clerk

(SEAL)