

RESOLUTION NO. R-86-05

A RESOLUTION AUTHORIZING THE CONVEYANCE OF CERTAIN REAL PROPERTY TO CCX NETWORK, INC. PURSUANT TO A CERTAIN LEASE AGREEMENT, DATED AS OF SEPTEMBER 1, 1984, AND THE RELEASE OF OTHER SECURITY

WHEREAS, the City of Conway, Arkansas (the "City") entered into a Lease Agreement dated September 1, 1984 (the "Lease") with CCX Network, Inc., a Delaware corporation ("CCX") pertaining to the issuance and payment of certain bonds issued by the City under Act No. 9 of the Acts of the General Assembly of the State of Arkansas of 1960; and

WHEREAS, arrangements have been made to redeem and repay said bonds, and CCX has given notice of its desire to exercise the option to purchase the leased premises pursuant to Paragraph 11.5 of the Lease; and

WHEREAS, under the terms of the Lease the City is obligated to deliver its special warranty deed, a bill of sale, if required, and any other appropriate instruments necessary to transfer good and merchantable title to the property described in the Lease free and clear of all liens and encumbrances, upon the payment of One Hundred Dollars (\$100.00) consideration; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS:

1. That the Mayor and the City Clerk be, and are hereby, authorized to execute and deliver to CCX Network, Inc., a Delaware corporation, a special warranty deed conveying the premises described in that certain Lease Agreement dated September 1, 1984, and, if requested a bill of sale with respect to any personal property, and in such instruments to convey to CCX Network, Inc., all the right, title and interest of the City of Conway, Arkansas, in and to said real and personal property for the consideration of One Hundred Dollars (\$100.00).

2. That this Resolution shall be in full force and effect from and after its passage.

PASSED AND APPROVED this 25th day of February, 1986.



Mayor

ATTEST:



City Clerk

(S E A L)

CERTIFICATE

STATE OF ARKANSAS)
) ss.
COUNTY OF FAULKNER)

The undersigned, City Clerk of the City of Conway, Arkansas, HEREBY CERTIFIES that the foregoing Resolution is a true and correct copy of Resolution No. R-86-05 passed at a duly held meeting of the City Council of Conway, Arkansas, held at the City Hall at 6:30 o'clock P.M. on the 25th day of February, 1986, according to the records of said City now in my possession.

GIVEN under my hand and seal this 25th day of February, 1986.

Martha Hartwick
City Clerk

(S E A L)