



**City of Conway, Arkansas  
Resolution No. R-10-08**

**A RESOLUTION OF THE CITY COUNCIL OF CONWAY, ARKANSAS AUTHORIZING THE EXECUTION, SALE AND DELIVERY OF WATER REVENUE REFUNDING BONDS, SERIES 2010, AS AUTHORIZED BY ORDINANCE NO. O-10-08; APPROVING THE TERMS OF THE SALE THEREOF; AND PRESCRIBING OTHER MATTERS RELATING THERETO.**

WHEREAS, by Ordinance No. O-10-08 of the Ordinances of the City of Conway, Arkansas (the "City"), passed and approved January 26, 2010 (the "Authorizing Ordinance"), there was authorized the issuance of the City's Water Revenue Refunding Bonds, Series 2010, in total principal amount not to exceed \$13,350,000 (the "Series 2010 Bonds"), to be dated and otherwise as described in detail in the Authorizing Ordinance; and

WHEREAS, pursuant to and subject to the limitations set forth in the Authorizing Ordinance, the Mayor was authorized and directed to execute a Bond Purchase Agreement on behalf of the City for the sale of the Series 2010 Bonds to Crews & Associates, Inc. and Stephens Inc. (the "Underwriters");

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

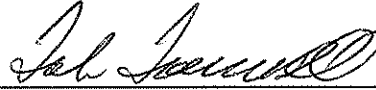
Section 1. There is now confirmed the issuance and delivery of the Series 2010 Bonds to the Underwriters in the aggregate principal amount of \$13,100,000, designated "City of Conway, Arkansas, Water Revenue Refunding Bonds, Series 2010," as more particularly described in the Authorizing Ordinance, at the price of 99.085% of the principal amount of the Series 2010 Bonds, plus a net reoffering premium of \$12,469.40, and plus accrued interest to and through the day preceding the closing date, and which Series 2010 Bonds shall mature and shall bear interest as follows:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Price</u>
December 1, 2010	\$ 85,000	2.000%	100.949%
December 1, 2011	145,000	2.000%	101.743%
December 1, 2012	390,000	2.000%	101.756%
December 1, 2013	545,000	2.000%	101.271%
December 1, 2014	705,000	2.500%	101.802%
December 1, 2015	725,000	3.000%	102.449%
December 1, 2016	1,155,000	3.000%	100.482%
December 1, 2017	1,185,000	3.125%	99.484%
December 1, 2018	1,250,000	3.375%	99.808%
December 1, 2019	1,290,000	3.500%	99.586%
December 1, 2020	1,330,000	3.625%	99.775%
December 1, 2021	1,380,000	3.625%	98.815%
December 1, 2022	1,430,000	3.750%	98.994%
December 1, 2023	1,485,000	4.000%	100.466%

Section 2. That the provisions of this Resolution are hereby declared to be separable and if a section, phrase or provision shall be declared invalid, such declaration shall not affect the validity of the remainder of the Resolution.

**ADOPTED:** February 23<sup>rd</sup>, 2010

APPROVED:



\_\_\_\_\_  
Mayor Tab Townsell

ATTEST:




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Michael O. Garrett  
City Clerk/Treasurer

[S E A L]

**CERTIFICATE**

The undersigned, City Clerk of the City of Conway, Arkansas, does hereby certify that the foregoing is a true and correct copy of Resolution No. R-10-08 of the City Council of the City of Conway, Arkansas, duly adopted by said Council on February 23<sup>rd</sup>, 2010, as the same now appears of record in this office.

IN WITNESS WHEREOF I have hereunto set my hand and seal of the City on this 23<sup>rd</sup> day of February, 2010.

  
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City Clerk of the City of Conway, Arkansas

[SEAL]