



City of Conway, Arkansas
Resolution No. R-10-61

A RESOLUTION OF THE CITY COUNCIL OF CONWAY, ARKANSAS AUTHORIZING THE EXECUTION, SALE AND DELIVERY OF WASTEWATER REVENUE IMPROVEMENT BONDS, SERIES 2010, AS AUTHORIZED BY ORDINANCE NO. O-10-109; APPROVING THE TERMS OF THE SALE THEREOF; AND PRESCRIBING OTHER MATTERS RELATING THERETO.

WHEREAS, by Ordinance No. O-10-109 of the Ordinances of the City of Conway, Arkansas (the "City"), passed and approved October 12, 2010 (the "Authorizing Ordinance"), there was authorized the issuance of the City's Wastewater Revenue Improvement Bonds, Series 2010, in total principal amount not to exceed \$14,955,000 (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 Stephens Inc. and Crews & Associates, 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 \$14,955,000, designated "City of Conway, Arkansas, Wastewater Revenue Improvement Bonds, Series 2010," as more particularly described in the Authorizing Ordinance, at the price of 98.885% of the principal amount of the Series 2010 Bonds, less a net reoffering discount of \$204,082.35, 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>
October 1, 2011	\$ 355,000	2.000%	100.863%
October 1, 2012	315,000	2.000%	101.380%
October 1, 2013	320,000	2.000%	101.539%
October 1, 2014	325,000	2.000%	100.930%
October 1, 2015	335,000	2.000%	100.000%
October 1, 2016	340,000	2.250%	100.000%
October 1, 2017	350,000	2.500%	100.000%
October 1, 2018	355,000	2.750%	100.000%
October 1, 2019	365,000	3.000%	100.000%
October 1, 2020	380,000	3.200%	100.000%
October 1, 2021	390,000	3.450%	100.000%
October 1, 2022	405,000	3.500%	99.516%
October 1, 2023	420,000	3.500%	98.720%
October 1, 2024	430,000	3.625%	98.654%
October 1, 2025	450,000	3.750%	98.872%
October 1, 2026	465,000	3.800%	98.821%

October 1, 2027	480,000	3.875%	98.473%
October 1, 2028	500,000	4.000%	99.364%
October 1, 2029	520,000	4.000%	98.368%
October 1, 2030	540,000	4.000%	96.664%
October 1, 2031	565,000	4.250%	98.633%
October 1, 2032	590,000	4.250%	97.217%
October 1, 2035	1,925,000	4.500%	98.522%
October 1, 2040	3,835,000	4.625%	97.232%

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: October 26th, 2010.

Approved:



Mayor Tab Townsell

Attest:

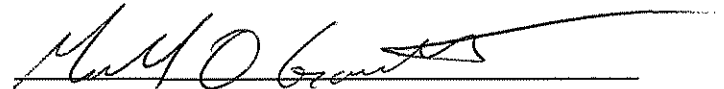


Michael O. Garrett
City Clerk/Treasurer
[S E A L]

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-10-61 of the City Council of the City of Conway, Arkansas, duly adopted by said Council on October 26, 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 26th day of October, 2010.



City Clerk of the City of Conway, Arkansas

[SEAL]