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FAULKNER COUNTY

RHONDA WHARTON

FAULKNER COUNTY CIRCUIT CLERK

Fees \$20.00

By _____

44696

[Signature]

D. C.

— City of Conway, Arkansas
Ordinance No. O-15-60

AN ORDINANCE AUTHORIZING FUNDS FROM PARKS AND RECREATION IMPACT FEES FOR EARNEST MONEY FOR THE POTENTIAL PURCHASE OF THE FORMER SPIRIT HOMES LOCATION; AND FOR OTHER PURPOSES

Whereas, the City of Conway would like to purchase property former known as Spirit Homes located in West Conway; and

Whereas, earnest money is required as part of the purchase and sale agreement for this property.

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

Section 1. The City of Conway shall use funds in the amount of \$100,000 from Parks and Recreation Impact Fees as an earnest money deposit for the potential purchase of Spirit Homes; and said funding will either be refunded by the loan to purchase the property or refunded by the seller if the property is not purchased.

Section 2. All ordinances in conflict herewith are repealed to the extent of the conflict.

PASSED this 12th day of May, 2015.

Approved:

[Signature of Tab Townsell]

Mayor Tab Townsell

Attest:

[Signature of Michael O. Garrett]

**Michael O. Garrett
City Clerk/Treasurer**

