



**City of Conway, Arkansas  
Resolution No. R-20-09**

**A RESOLUTION OF INTENT OF THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS  
REGARDING THE ISSUANCE OF BONDS FOR THE PURPOSE OF ASSISTING IN THE  
FINANCING OF THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF AN  
INDUSTRIAL FACILITY TO BE LOCATED WITHIN AND/OR NEAR THE CITY**

**WHEREAS**, the City of Conway, Arkansas (the "City") is authorized under the provisions of the Municipalities and Counties Industrial Development Revenue Bond Law, Arkansas Code Annotated §§14-164-201 *et seq.* (1998 Repl. & 2017 Supp.) (the "Act"), to own, acquire, construct, reconstruct, improve, equip and lease facilities to secure and develop industry and to assist in the financing thereof by the issuance of bonds payable from the revenues derived from such facilities; and

**WHEREAS**, as defined in the Act, "industry" includes manufacturing and distribution facilities and corporate and management offices for industry; and

**WHEREAS**, a Delaware corporation company engaged in the manufacturing of ammunition and related products (the "Company"), has evidenced its interest in acquiring, constructing and equipping certain existing industrial facilities (the "Project") to be located at 1500 Lollie Road within and/or near the corporate boundaries of the City if permanent financing for the Project can be provided through the issuance of revenue bonds under the authority of the Act; and

**WHEREAS**, in order to secure and develop industry within the City in accordance with the provisions of the Act, the City desires to assist the Company or an affiliate thereof (the "Company") in the financing of the Project through the issuance of the City's Not to Exceed \$250,000,000 Taxable Industrial Development Revenue Bonds;

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

Section 1. It is the City's present intention to assist the Company in the financing of the proposed Project through the issuance of industrial development revenue bonds under the authority of the Act. It is presently estimated by the Company that bonds in the aggregate principal amount of not to exceed approximately \$250,000,000 would be required for this purpose. However, the City's intent is to issue the bonds from time to time, pursuant to the terms of the Act, in such amount as shall be requested by the Company for accomplishing all or any part of the Project, whether or not such amount is more or less than the above estimate and whether or not the facilities and improvements finally acquired, constructed and equipped are identical to or different from the facilities presently expected to constitute the Project.

Section 2. In conjunction with any issuance of bonds to assist in the financing of the Project, the City states its intention to enter into an agreement with the Company providing