



City of Conway Council Agenda

Council Meeting Date:

April 14th, 2015

5:30pm – Committee Meeting:

Conway Parks Master Plan

6:30pm - Council Meeting

Call to Order: Mayor Tab Townsell

Roll Call: City Clerk/Treasurer Michael O. Garrett

Minutes Approval: March 24, 2015

Mayor Tab Townsell

City Clerk/Treasurer Michael O. Garrett
City Attorney Chuck Clawson

City Council Members

Ward 1 Position 1 – Andy Hawkins

Ward 1 Position 2 – David Grimes

Ward 2 Position 1 – Wesley Pruitt

Ward 2 Position 2 – Shelley Mehl

Ward 3 Position 1 – Mark Ledbetter

Ward 3 Position 2 – Mary Smith

Ward 4 Position 1 – Theodore Jones Jr.

Ward 4 Position 2 – Shelia Whitmore

1. Report of Standing Committees:

A. Economic Development Committee (Airport, Conway Corporation, Conway Development Corporation, Downtown Partnership, & Conway Area Chamber of Commerce)

1. Consideration to accept the nomination of Brad Teague to the Conway Corporation Board of Directors.
2. Ordinance authorizing the issuance and sale of water revenue refunding bonds (Series 2015) for Conway Corporation.
3. Ordinance authorizing the issuance and sale of wastewater revenue refunding bonds (Series 2015A) for Conway Corporation.
4. Ordinance authorizing the issuance and sale of wastewater revenue improvement bonds (Series 2015B) for Conway Corporation.

B. Community Development Committee (Planning, Zoning, Permits, Community Development, Historic District, Streets, & Conway Housing Authority)

1. Resolution setting a public hearing to discuss the closing of a portion of the alley running north and south, south of Pine Street, east of Sutton Street, West of Hamilton Street between Lots 1, 2, 3, 10, 11 & 12 Block 14 Burns Addition.
2. Ordinance granting a temporary franchise to Sam McFadin, owner of 921 Front Street to utilize the west end of the City's service alley from Front Street to Chestnut Street.
3. Ordinance accepting the annexation of lands comprised of 10 acres located at the northwest corner of E. German Lane & Bill Lucy Drive.

4. Consideration to approve the settlement proposal with Gold Creek Baptist Church in regards to the Conway Western Loop project.
5. Consideration to rebuild the box culvert along the drainage ditch immediately east of Van Ronkle in downtown Conway.
6. Consideration to approve the bid for the construction of a box culvert construction for the 6th Street Overpass Improvements.
7. Consideration to approve and acquire street right of way and construction easement from Nabholz Properties for the Amity Road-Elsinger Roundabout portion of the 6th Street Overpass project.
8. Resolution authorizing the City Attorney's office to seek condemnation of certain properties related to the 6th Street over Interstate 40 & Amity Road – Elsinger Blvd Roundabout project.

C. Public Services Committee (Sanitation, Parks & Recreation & Physical Plant)


1. Consideration to approve the bid for a 2015 Commercial Rear Load Refuse Truck (CNG) for the Conway Sanitation Department.
2. Consideration to approve the bid for a 2015 Automated Side Loading Refuse Truck (CNG) for the Conway Sanitation Department.
3. Resolution accepting the renewal agreement from Aramark for concession services for the Conway Parks & Recreation.

D. Public Safety Committee (Police, Fire, District Court, CEOC, Information Technology, City Attorney, & Animal Welfare)

1. Consideration to approve the bid for the purchase of seven CNG conversion kits for the Conway Police Department.
2. Consideration to approve the bid for a firing range target system for the Conway Police Department.
3. Consideration to approve the bid for a Rapid Deployment Vehicle for the Conway Police Department.
4. Consideration to removed fixed asset (tasers & accessories) from the City's inventory.
5. Ordinance appropriating assets forfeiture funds for concrete and electrical work & duty weapons for the Conway Police Department.
6. Ordinance waiving competitive bids for the purchase of duty weapons for the Conway Police Department.
7. Ordinance waiving competitive bids for the purchase of workstations and monitors for the Conway 911 Dispatchers.

E. New Business

1. Consideration to enter into agreement with Cavalier Homes for the purchase of the former Spirit Homes location.
2. Ordinance authorizing funds for the potential purchase (earnest money) of the former Spirit Homes location.

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3. Consideration to accept the interest rate quote for five year financing for the purchase of Spirit Home building.
 4. Ordinance authorizing the issuance of a promissory note to provide short term financing for the purchase of property located at 901 McNutt Road (Spirit Homes).
 5. Resolution to obtain Nabholz Construction for the purpose of structural and environmental review of the Spirit Homes location. (***Resolution to be provided at meeting***)

Adjournment



March 24, 2015

The Honorable Tab Townsell, Mayor
and Members of the City Council
City of Conway, Arkansas
1201 Oak Street
Conway, AR 72032

Dear Ladies and Gentlemen:

The Board of Directors of the Conway Corporation, in conformance with Resolution 88-11, published a legal notice in the Log Cabin Democrat on February 8, 2015, advertising for nominees to the Conway Corporation Board of Directors. (A copy of that legal notice is enclosed.)

As of March 8, 2015, the expiration of the nominating period, two nominations had been received.

The Conway Corporation Board of Directors met on March 17, 2015, and Mr. Brad Teague was elected to succeed Mr. Bill Adkisson, whose term expires May 8, 2015.

As mandated by the Articles of Incorporation of the Conway Corporation, it is my pleasure to submit to the Conway City Council for its ratification and approval the election of Mr. Brad Teague.

We respectfully request your favorable consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "Richie Arnold", written over a white background.

Richard Arnold
Chief Executive Officer
Conway Corporation

RA:na

Enclosure (legal notice)

**Public Notice:
Conway Corporation
accepting board of
director nominations.**

Conway Corporation is accepting nominations for board membership. The Conway Corporation Board of Directors elects one director annually to serve a seven-year term. Nominees are being accepted for the term to begin May 8.

Nominations will be accepted at the office of the Chief Executive Officer, 1307 Prairie Street, Conway, Arkansas 72034, on or before March 8. Nominations should be submitted in writing and include the following information: (1) name and address of person making nomination; (2) name and address of nominee; (3) personal background information, qualifications, and the reason(s) the nominee wishes to be considered; and (4) signatures of nominator and nominee, if different.

Nominees must be a Conway citizen willing to serve the community without compensation, philosophically in tune with municipal ownership of utility systems, free of conflicts of interest, and firmly established in Conway.

Information included in all applications will become public information.

PROOF OF PUBLICATION

STATE OF ARKANSAS }
County of Faulkner } ss

I, Zach Ahrens do hereby certify that I am the Publisher of the **Log Cabin Democrat**, a daily newspaper published in the City of Conway, Arkansas, and having a bonafide circulation in Faulkner County, Arkansas, that said newspaper has been published at regular intervals continuously during a period of at least twelve (12) months

prior to the date of publication of the annexed

Conway Corporation Public Notice

and is in all respects eligible and qualified to publish legal notices under the provisions of Act 152 of the 1937 Acts of the General Assembly of the State of Arkansas as amended by Act 263 of the 1937 Acts of the General Assembly of the State of Arkansas.

I further certify that said legal advertisement, a copy of which is hereby attached, was published in said newspaper for 1 insertions on the following days, to-wit:

02/08 20 *15* 20
..... 20 20
..... 20 20

[Signature]
.....
Affiant

Fees for Printing, \$ *64.25*

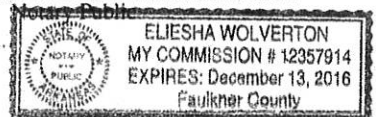
Cost of Proof, \$ *0*

Total, \$ *64.25*

Subscribed and sworn to this *9th* day of *February*, 20 *15*

Eliesha Wolverson

My commission expires *December 13, 2016*



KUTAK ROCK LLP
DRAFT 04/02/15

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF \$_____ OF WATER REVENUE REFUNDING BONDS, SERIES 2015, BY THE CITY OF CONWAY, ARKANSAS FOR THE PURPOSE OF REFUNDING THE CITY'S OUTSTANDING WATER REVENUE REFUNDING BONDS, SERIES 2010; AUTHORIZING THE EXECUTION AND DELIVERY OF A TRUST INDENTURE PURSUANT TO WHICH THE SERIES 2015 BONDS WILL BE ISSUED AND SECURED; AUTHORIZING THE EXECUTION AND DELIVERY OF AN OFFICIAL STATEMENT PURSUANT TO WHICH THE SERIES 2015 BONDS WILL BE OFFERED; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT PROVIDING FOR THE SALE OF THE SERIES 2015 BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE AGREEMENT; AUTHORIZING THE EXECUTION AND DELIVERY OF AN ESCROW DEPOSIT AGREEMENT PROVIDING FOR THE PAYMENT OF THE SERIES 2010 BONDS TO BE REFUNDED; PRESCRIBING OTHER MATTERS RELATING THERETO; AND DECLARING AN EMERGENCY.

WHEREAS, the City of Conway, Arkansas (the "City"), a city of the first class, presently owns a water storage, treatment and distribution system (the "System") serving the residents of the City, which System is operated and maintained by the Conway Corporation, a nonprofit corporation organized and existing under the laws of the State of Arkansas (the "Corporation"), pursuant to an exclusive franchise to operate the System granted to the Corporation by the City; and

WHEREAS, the City is authorized and empowered under the provisions of the Constitution and laws of the State of Arkansas, including particularly Amendment 65 and Arkansas Code Annotated Sections 14-164-401 *et seq.* (Repl. 1998 & 2013 Supp.) (as from time to time amended, the "Act") to issue and sell its water revenue bonds for the purpose of financing and refinancing the cost of improvements to the System; and

WHEREAS, the City has outstanding an issue of its Water Revenue Refunding Bonds, Series 2010, issued in the original principal amount of \$13,100,000, of which \$11,230,000 in principal amount currently remains outstanding (the "Series 2010 Bonds"), issued pursuant to the provisions of Ordinance No. O-10-08 of the City, adopted and approved on January 26, 2010; and

WHEREAS, in order to secure funds necessary to refund the Series 2010 Bonds, to fund a debt service reserve, and to pay printing, legal, underwriting and other expenses incidental to the issuance of water revenue bonds for such purposes, the City has now determined to issue its Water Revenue Refunding Bonds, Series 2015, in the aggregate principal amount of \$_____ (the "Series 2015 Bonds"); and

WHEREAS, the City has determined to issue and secure the Series 2015 Bonds pursuant to the terms and provisions of a Trust Indenture (the “Trust Indenture”) by and among the City, the Corporation and The Bank of New York Mellon Trust Company, N.A., St. Louis, Missouri, as trustee (the “Trustee”), a form of which has been presented to and is before this meeting; and

WHEREAS, the City proposes to enter into a Bond Purchase Agreement (the “Bond Purchase Agreement”) in substantially the form presented to and before this meeting, with Stephens Inc. and Crews & Associates, Inc., Little Rock, Arkansas (the “Underwriters”), providing for the sale of the Series 2015 Bonds.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Conway, Arkansas that:

Section 1. The City Council hereby finds and declares that the refunding of the Series 2010 Bonds is in the best interest of the City and the customers of the System due to a reduction in the amount of interest expense secured by revenues of the System following such refunding. Accordingly, the refunding of the Series 2010 Bonds is hereby authorized.

Section 2. Under the authority of the Constitution and laws of the State of Arkansas, including particularly Amendment 65 to the Constitution of Arkansas and the Act, there is hereby authorized the issuance of bonds of the City to be designated as “Water Revenue Refunding Bonds, Series 2015” (the “Series 2015 Bonds”). The Series 2015 Bonds shall be issued in the original aggregate principal amount of _____ Dollars (\$_____), shall mature (or be subject to mandatory sinking fund redemption) on the dates, shall bear interest, and shall be priced to result in yields as follows:

<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Yield</u>
December 1, 2015	\$	%	%
December 1, 2016		%	%
December 1, 2017		%	%
December 1, 2018		%	%
December 1, 2019		%	%
December 1, 2020		%	%
December 1, 2021		%	%
December 1, 2022		%	%
December 1, 2023		%	%

* Mandatory sinking fund redemption

The proceeds of the Series 2015 Bonds will be utilized to refund the Series 2010 Bonds, to fund a debt service reserve, and to pay printing, underwriting, legal and other expenses incidental to the issuance of the Series 2015 Bonds. The payment of the principal of and interest on the Series 2015 Bonds will be secured by a pledge of System revenues, as provided in the Trust Indenture to be dated as of May 1, 2015 (the Indenture”), by and among the City, the Corporation and the Trustee. The Series 2015 Bonds shall be issued in the forms and denominations, shall be dated, shall be numbered, shall be subject to redemption prior to maturity and may contain such other terms, covenants and conditions, all as set forth in the Indenture.

The Mayor is hereby authorized and directed to execute and deliver the Series 2015 Bonds in substantially the form thereof contained in the Indenture submitted to this meeting, and the City Clerk is hereby authorized and directed to execute and deliver the Series 2015 Bonds and to affix the seal of the City thereto, and the Mayor and City Clerk are hereby authorized and directed to cause the Series 2015 Bonds to be accepted and authenticated by the Trustee. The Mayor is hereby authorized to confer with the Trustee, the Underwriters, and Kutak Rock LLP, Little Rock, Arkansas (“Bond Counsel”), in order to complete the Series 2015 Bonds in substantially the form contained in the Indenture submitted to this meeting, with such changes as shall be approved by such persons executing the Series 2015 Bonds, their execution to constitute conclusive evidence of such approval.

Section 3. To prescribe the terms and conditions upon which the Series 2015 Bonds are to be executed, authenticated, issued, accepted, held and secured, the Mayor is hereby authorized and directed to execute and acknowledge the Indenture, by and among the City, the Corporation and the Trustee, and the City Clerk is hereby authorized and directed to execute and acknowledge the Indenture and to affix the seal of the City thereto, and the Mayor and the City Clerk are hereby authorized and directed to cause the Indenture to be accepted, executed and acknowledged by the Corporation and the Trustee. The Indenture is hereby approved in substantially the form submitted to this meeting, including, without limitation, the provisions thereof pertaining to the pledge of System revenues to the Series 2015 Bonds and the terms of the Series 2015 Bonds. The Mayor is hereby authorized to confer with the Corporation, the Trustee, the Underwriters and Bond Counsel in order to complete the Indenture in substantially the form submitted to this meeting with such changes as shall be approved by such persons executing the Indenture, their execution to constitute conclusive evidence of such approval.

(Advice is given that a copy of the Indenture in substantially the form authorized to be executed is on file with the City Clerk and is available for inspection by any interested person.)

Section 4. There is hereby authorized and approved a Preliminary Official Statement of the City, including the cover page and appendices attached thereto, relating to the Series 2015 Bonds. The previous distribution and use of the Preliminary Official Statement in connection with the offer and sale of the Series 2015 Bonds is hereby ratified. The Preliminary Official Statement, as amended to conform to the terms of the Bond Purchase Agreement, including Exhibit A thereto, and with such other changes and amendments as are mutually agreed to by the City, the Corporation and the Underwriters, is herein referred to as the “Official Statement,” and the Mayor is hereby authorized to execute the Official Statement for and on behalf of the City. The Official Statement is hereby approved in substantially the form of the Preliminary Official Statement submitted to this meeting, and the Mayor is hereby authorized to confer with the Corporation, the Trustee, the Underwriters and Bond Counsel in order to complete the Official Statement in substantially the form of the Preliminary Official Statement submitted to this meeting with such changes as shall be approved by such persons, the Mayor’s execution to constitute conclusive evidence of such approval.

(Advice is given that a copy of the Preliminary Official Statement is on file with the City Clerk and is available for inspection by any interested person.)

Section 5. In order to prescribe the terms and conditions upon which the Series 2015 Bonds are to be sold to the Underwriters, the Mayor is hereby authorized and directed to execute, at the request of the Corporation, a Bond Purchase Agreement on behalf of the City, to be dated as of the date of its execution (the “Bond Purchase Agreement”), by and between the City and the Underwriters, and the Bond Purchase Agreement is hereby approved in substantially the form submitted to this meeting, and the Mayor is hereby authorized to confer with the Corporation, the Underwriters and Bond Counsel in order to complete the Bond Purchase Agreement in substantially the form submitted to this meeting with such changes as shall be approved by such persons executing the Bond Purchase Agreement, their execution to constitute conclusive evidence of such approval.

(Advice is given that a copy of the Bond Purchase Agreement in substantially the form authorized to be executed is on file with the City Clerk and is available for inspection by any interested person.)

Section 6. In order to provide for the redemption of the Series 2010 Bonds, the Mayor is hereby authorized and directed to execute an Escrow Deposit Agreement to be dated as of the date of its execution (the “Escrow Agreement”), by and between the City and The Bank of New York Mellon Trust Company, N.A., as escrow trustee (the “Escrow Trustee”), and the Mayor is hereby authorized and directed to cause the Escrow Agreement to be executed by the Escrow Trustee. The Escrow Agreement is hereby approved in substantially the form submitted to this meeting, and the Mayor is hereby authorized to confer with the Corporation, the Underwriters and Bond Counsel in order to complete the Escrow Agreement in substantially the form submitted to this meeting with such changes as shall be approved by such persons executing the Escrow Agreement, their execution to constitute conclusive evidence of such approval.

(Advice is given that a copy of the Escrow Agreement in substantially the form authorized to be executed is on file with the City Clerk and is available for inspection by any interested person.)

Section 7. In order to provide for continuing disclosure of certain financial and operating information with respect to the City and the System in compliance with the provisions of Rule 15c2-12 of the U.S. Securities and Exchange Commission, the Mayor is hereby authorized and directed to execute a Continuing Disclosure Agreement to be dated as of the date of its execution (the “Continuing Disclosure Agreement”), by and among the City, the Corporation and The Bank of New York Mellon Trust Company, N.A., St. Louis, Missouri, as dissemination agent (the “Dissemination Agent”), and the Mayor is hereby authorized and directed to cause the Continuing Disclosure Agreement to be executed by the Corporation and the Dissemination Agent. The Continuing Disclosure Agreement is hereby approved in substantially the form submitted to this meeting, and the Mayor is hereby authorized to confer with the Corporation, the Dissemination Agent, the Underwriters and Bond Counsel in order to complete the Continuing Disclosure Agreement in substantially the form submitted to this meeting with such changes as shall be approved by such persons executing the Continuing Disclosure Agreement, their execution to constitute conclusive evidence of such approval.

(Advice is given that a copy of the Continuing Disclosure Agreement in substantially the form authorized to be executed is on file with the City Clerk and is available for inspection by any interested person.)

Section 8. The Mayor and City Clerk, for and on behalf of the City, are hereby authorized and directed to do any and all things necessary to effect the issuance, sale, execution and delivery of the Series 2015 Bonds and to effect the execution and delivery of the Indenture, the Continuing Disclosure Agreement, the Bond Purchase Agreement, the Escrow Agreement, the Official Statement and a Tax Compliance Agreement relating to the tax exemption of interest on the Series 2015 Bonds, and to perform all of the obligations of the City under and pursuant thereto. The Mayor and the City Clerk are further authorized and directed, for and on behalf of the City, to execute all papers, documents, certificates and other instruments that may be required for the carrying out of such authority or to evidence the exercise thereof.

Section 9. Kutak Rock LLP, Little Rock, Arkansas, is hereby appointed to act as Bond Counsel on behalf of the City in connection with the issuance and sale of the Series 2015 Bonds.

Section 10. The rates for services of the System previously enacted pursuant to Ordinance No. O-08-71 are hereby ratified and confirmed.

Section 11. The provisions of this Ordinance are hereby declared to be severable, and if any section, phrase or provision shall for any reason be declared to be illegal or invalid, such declaration shall not affect the validity of the remainder of the sections, phrases or provisions of this Ordinance.

Section 12. All ordinances, resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 13. It is hereby found and determined that there is an urgent need to refinance certain outstanding indebtedness of the City secured by revenues of the System in order to lower the interest cost on obligations payable from System revenues, and in order to do so on the most favorable terms, it is necessary to enter into the Bond Purchase Agreement as soon as possible. Therefore, an emergency is hereby declared to exist and this Ordinance, being necessary for the immediate preservation of the public health, safety and welfare, shall be in force and take effect immediately upon and after its passage.

ADOPTED AND APPROVED THIS _____ DAY OF _____, 2015.

APPROVED:

ATTEST:

Mayor

City Clerk

(S E A L)

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF \$65,004,588 OF A WASTEWATER REVENUE REFUNDING BOND, SUBORDINATE SERIES 2015A, BY THE CITY OF CONWAY, ARKANSAS FOR THE PURPOSE OF REFUNDING THE CITY'S OUTSTANDING WASTEWATER REVENUE IMPROVEMENT BOND, SUBORDINATE SERIES 2012B; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE SERIES 2015B BOND; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT PROVIDING FOR THE SALE OF THE SERIES 2015A BOND; PRESCRIBING OTHER MATTERS RELATING THERETO; AND DECLARING AN EMERGENCY.

WHEREAS, the City of Conway, Arkansas (the "City"), a city of the first class, presently owns a wastewater collection and treatment system (the "Wastewater System") serving the residents of the City, which Wastewater System is operated and maintained by Conway Corporation, a nonprofit corporation organized and existing under the laws of the State of Arkansas (the "Corporation"), pursuant to an exclusive franchise to operate the Wastewater System granted to the Corporation by the City; and

WHEREAS, the City is authorized and empowered under the provisions of the Constitution and laws of the State of Arkansas, including particularly Amendment 65 and Arkansas Code Annotated Sections 14-164-401 *et seq.* (Repl. 1998 & 2013 Supp.) (as from time to time amended, the "Act") to issue and sell its wastewater revenue bonds for the purpose of financing and refinancing the cost of improvements to the Wastewater System; and

WHEREAS, pursuant to the provisions of Ordinance No. O-10-109 of the City, adopted and approved on October 12, 2010, the City has previously issued its Wastewater Revenue Improvement Bonds, Series 2010 (the "Series 2010 Bonds"), in the original principal amount of \$14,955,000; and

WHEREAS, pursuant to the provisions of Ordinance No. O-12-36 of the City, adopted and approved on April 24, 2012, the City has previously issued its Wastewater Revenue Improvement Bonds, Series 2012A (the "Series 2012A Bonds"), in the original principal amount of \$25,000,000; and

WHEREAS, pursuant to the provisions of Ordinance No. O-12-37 of the City, adopted and approved on April 24, 2012, the City has previously issued its Wastewater Revenue Improvement Bond, Subordinate Series 2012B (the "Series 2012B Bond"), in the original principal amount of not to exceed \$70,000,000; and

WHEREAS, pursuant to the provisions of Ordinance No. O-14-61 of the City, adopted and approved on July 8, 2014, the City has previously issued its Wastewater Revenue Refunding Bonds, Series 2014 (the "Series 2014 Bonds"), in the original principal amount of \$9,980,000; and

WHEREAS, pursuant to an Ordinance of the City adopted on this date, the City has determined to issue its Wastewater Revenue Improvement Bond, Subordinate Series 2015B (the “Series 2015B Bond”), in the original principal amount of not to exceed \$10,000,000 for the purpose of financing improvements to the Wastewater System; and

WHEREAS, in order to secure funds necessary to refund and redeem the Series 2012B Bond in whole, the City has made arrangements for the issuance and sale of its Wastewater Revenue Refunding Bond, Subordinate Series 2015A, in the aggregate principal amount of \$65,004,588 (the “Series 2015A Bond”), to the Arkansas Development Finance Authority, as purchaser (the “Bondholder”), at a price of par, which Series 2015A Bond shall bear interest at the rate of two percent (2.00%) per annum, pursuant to a Bond Purchase Agreement (the “Bond Purchase Agreement”) among the City, the Bondholder and the Arkansas Natural Resources Commission (the “Commission”); and

WHEREAS, the City will also be required to pay to the Arkansas Development Finance Authority, as servicer with respect to the Series 2015A Bond (the “Authority”), a semiannual servicing fee equal to one percent (1.00%) per annum of the outstanding principal amount of the Series 2015A Bond (the “Servicing Fee”); and

WHEREAS, the City has determined to issue and secure the Series 2015A Bond on a parity basis with its proposed Series 2015B Bond and on a junior and subordinate basis to its outstanding Series 2010 Bonds, Series 2012A Bonds and Series 2014 Bonds;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Conway, Arkansas that:

Section 1. The sale to the Bondholder of the City’s Series 2015A Bond in the principal amount of \$65,004,588 at a price of par, such Series 2015A Bond to bear interest at the rate of 2.00% per annum and to be subject to a Servicing Fee of 1.00% per annum and otherwise to be subject to the terms and provisions hereafter in this Ordinance set forth in detail be, and is hereby approved. The Mayor is hereby authorized and directed to execute and deliver the Bond Purchase Agreement on behalf of the City and to take all action required on the part of the City to fulfill its obligations under the Bond Purchase Agreement. The Bond Purchase Agreement is hereby approved in substantially the form submitted to this meeting with such changes as may be approved by the Mayor, his execution to constitute complete evidence of such approval.

Section 2. The City Council hereby finds and declares that the period of usefulness of the Wastewater System after the refunding of the Series 2012B Bond will be more than twenty-five (25) years, which is longer than the term of the Series 2015A Bond.

Section 3. Under the authority of the Constitution and laws of the State of Arkansas, including particularly Amendment 65 to the Constitution of the State of Arkansas and the Act, the City of Conway, Arkansas Wastewater Revenue Refunding Bond, Subordinate Series 2015A (the “Series 2015A Bond”), is hereby authorized to be issued in the total principal amount of Sixty-Five Million Four Thousand Five Hundred and Eighty-Eight Dollars (\$65,004,588), the proceeds of the sale of which are necessary to provide sufficient funds to refund and redeem the Series 2012B Bond in whole.

The Series 2015A Bond shall bear interest at the rate of two percent (2.00%) per annum and shall be subject to a Servicing Fee of one percent (1.00%) per annum based upon a 360-day year of twelve consecutive 30-day months compounded semiannually. The Series 2015A Bond shall be dated the date of its delivery to the Bondholder. Principal, interest and the Servicing Fee shall be payable on October 15, 2015, and on each April 15 and October 15 thereafter until the unpaid principal is paid in full as follows:

Date	Payment Amount	Interest	Servicing Fee	Principal
October 15, 2015	\$ 2,172,915.00	\$ 650,046.00	\$ 325,023.00	\$ 1,197,846.00
April 15, 2016	2,172,915.00	638,067.00	319,034.00	1,215,814.00
October 15, 2016	2,172,915.00	625,909.00	312,955.00	1,234,051.00
April 15, 2017	2,172,915.00	613,569.00	306,784.00	1,252,562.00
October 15, 2017	2,172,915.00	601,043.00	300,522.00	1,271,350.00
April 15, 2018	2,172,915.00	588,330.00	294,165.00	1,290,420.00
October 15, 2018	2,172,915.00	575,425.00	287,713.00	1,309,777.00
April 15, 2019	2,172,915.00	562,328.00	281,164.00	1,329,423.00
October 15, 2019	2,172,915.00	549,033.00	274,517.00	1,349,365.00
April 15, 2020	2,172,915.00	535,540.00	267,770.00	1,369,605.00
October 15, 2020	2,172,915.00	521,844.00	260,922.00	1,390,149.00
April 15, 2021	2,172,915.00	507,942.00	253,971.00	1,411,002.00
October 15, 2021	2,172,915.00	493,832.00	246,916.00	1,432,167.00
April 15, 2022	2,172,915.00	479,511.00	239,755.00	1,453,649.00
October 15, 2022	2,172,915.00	464,974.00	232,487.00	1,475,454.00
April 15, 2023	2,172,915.00	450,220.00	225,110.00	1,497,585.00
October 15, 2023	2,172,915.00	435,244.00	217,622.00	1,520,049.00
April 15, 2024	2,172,915.00	420,043.00	210,022.00	1,542,850.00
October 15, 2024	2,172,915.00	404,615.00	202,307.00	1,565,993.00
April 15, 2025	2,172,915.00	388,955.00	194,477.00	1,589,483.00
October 15, 2025	2,172,915.00	373,060.00	186,530.00	1,613,325.00
April 15, 2026	2,172,915.00	356,927.00	178,463.00	1,637,525.00
October 15, 2026	2,172,915.00	340,551.00	170,276.00	1,662,088.00
April 15, 2027	2,172,915.00	323,931.00	161,965.00	1,687,019.00
October 15, 2027	2,172,915.00	307,060.00	153,530.00	1,712,325.00

Date	Payment Amount	Interest	Servicing Fee	Principal
April 15, 2028	2,172,915.00	289,937.00	144,969.00	1,738,009.00
October 15, 2028	2,172,915.00	272,557.00	136,279.00	1,764,079.00
April 15, 2029	2,172,915.00	254,916.00	127,458.00	1,790,541.00
October 15, 2029	2,172,915.00	237,011.00	118,505.00	1,817,399.00
April 15, 2030	2,172,915.00	218,837.00	109,418.00	1,844,660.00
October 15, 2030	2,172,915.00	200,390.00	100,195.00	1,872,330.00
April 15, 2031	2,172,915.00	181,667.00	90,833.00	1,900,415.00
October 15, 2031	2,172,915.00	162,663.00	81,331.00	1,928,921.00
April 15, 2032	2,172,915.00	143,374.00	71,687.00	1,957,854.00
October 15, 2032	2,172,915.00	123,795.00	61,898.00	1,987,222.00
April 15, 2033	2,172,915.00	103,923.00	51,961.00	2,017,031.00
October 15, 2033	2,172,915.00	83,753.00	41,876.00	2,047,286.00
April 15, 2034	2,172,915.00	63,280.00	31,640.00	2,077,995.00
October 15, 2034	2,172,915.00	42,500.00	21,250.00	2,109,165.00
April 15, 2035	2,172,917.00	21,408.00	10,704.00	2,140,805.00

The Series 2015A Bond shall be issued in the form of a single typewritten bond, registered as to both principal and interest, payable to the Bondholder, or registered assigns, as set forth hereinafter in the bond form, and shall be numbered R15A-1.

Payment of principal and interest shall be by check or draft mailed to the Bondholder at its address shown on the registration books of the City which shall be maintained by the City Clerk or his designee as Bond Registrar, without presentation or surrender of the Series 2015A Bond (except upon final payment), and such payments shall discharge the obligation of the City to the extent thereof. The City Clerk or his designee shall keep a payment record and make proper notations thereon of all payments of principal and interest.

Payment of principal and interest shall be in any coin or currency of the United States of America which, as at the time of payment, shall be legal tender for the payment of debts due the United States of America. When the principal of and interest on the Series 2015A Bond has been fully paid, it shall be delivered to the City Clerk and shall be canceled.

Section 4. The Series 2015A Bond shall be executed on behalf of the City by its Mayor and City Clerk, and shall have impressed thereon the seal of the City. In order to pay the principal of and interest on the Series 2015A Bond and the Servicing Fee in connection therewith, there is hereby pledged all of the revenues derived from the operation of the Wastewater System (the "Revenues"). Such pledge of Revenues is made on a parity basis with the pledge of Revenues that will secure the Series 2015B Bond and on a junior and subordinate

basis to the existing pledge of Revenues securing the Series 2010 Bonds, the Series 2012A Bonds, the Series 2014 Bonds and any Additional Bonds, as such term is defined in the Trust Indenture dated as of April 1, 2004, as amended (the "Indenture"), by and between the City and First Security Bank, as trustee, pursuant to which the Series 2010 Bonds, Series 2012A Bonds and Series 2014 Bonds are issued and secured. The City covenants and agrees that all Revenues will be accounted for separately as special funds on the books of the City, and receipts of said Revenues will be deposited and will be used solely as provided herein and in the Indenture. The Series 2015A Bond is not a general obligation of the City but is a special obligation, the principal of and the interest on which, and the Servicing Fee in connection therewith, are secured by a pledge of the Revenues. The principal of and interest on the Series 2015A Bond shall not constitute an indebtedness of the City within the meaning of any constitutional or statutory debt limitation or restriction.

Section 5. The Series 2015A Bond shall be in substantially the following form, and the Mayor and City Clerk are hereby authorized and directed to make all the recitals contained therein:

**Registered
No. R15A-1**

United States of America

**Registered
\$65,004,588**

**State of Arkansas
County of Faulkner
City of Conway, Arkansas
Wastewater Revenue Refunding Bond
Subordinate Series 2015A**

Registered Owner: ARKANSAS DEVELOPMENT FINANCE AUTHORITY

Principal Amount: SIXTY-FIVE MILLION FOUR THOUSAND FIVE HUNDRED EIGHTY-EIGHT DOLLARS

Know All Men By These Presents:

That the City of Conway, Arkansas (the "City") hereby acknowledges itself to owe, and for value received promises to pay to the order of the Arkansas Development Finance Authority, or registered assigns, but solely from the special fund provided therefor as hereinafter set forth, in lawful money of the United States of America, the Principal Amount shown above, and to pay in like coin or currency interest thereon at the rate of 2.00% per annum from the date of each advance. A servicing fee of 1.00% per annum (the "Servicing Fee") shall also be payable by the City to the Arkansas Development Finance Authority or its successor in the same manner and upon the same dates as interest hereon.

Principal, interest and the Servicing Fee shall be payable on October 15, 2015, and on each April 15 and October 15 thereafter until the unpaid principal is paid in full as follows:

[Here will be inserted the amortization schedule
set forth in Section 3 of this Ordinance.]

Payments of principal and interest due hereon shall be made, except for final payment, without presentation and surrender of this bond, directly to the Registered Owner at its address shown on the registration book of the City maintained by the City Clerk or his designee as Bond Registrar, and such payments shall fully discharge the obligation of the City to the extent of the payments so made.

This bond is issued for the purpose of refunding and redeeming in whole the City's outstanding Wastewater Revenue Improvement Bond, Subordinate Series 2012B, and is issued pursuant to and in full compliance with the Constitution and laws of the State of Arkansas, including particularly Amendment No. 65 to the Constitution of the State of Arkansas ("Amendment 65") and Arkansas Code Annotated Sections 14-164-401 *et seq.* (Repl. 1998 & 2013 Supp.) (as from time to time amended, the "Act"), and pursuant to Ordinance No. _____ of the City, duly adopted and approved on the ____ day of April, 2015 (the "Authorizing Ordinance"). Reference is hereby made to the Authorizing Ordinance for the details of the nature and extent of the security and of the rights and obligations of the City and the Registered Owner of this bond.

This bond may be assigned only upon the written approval of the Arkansas Natural Resources Commission (the "Commission"), and in order to effect such assignment, the assignor shall promptly notify the City Clerk by registered mail, and the assignee shall surrender this bond along with a written assignment and written approval of the Commission to the City Clerk for transfer on the registration records. Every assignee shall take this bond subject to all payments and prepayments of principal and interest (as reflected on the Payment Record maintained by the City Clerk or his designee) prior to such surrender for transfer.

This bond may be prepaid at the option of the City from funds from any source, in whole but not in part, at any time on and after October 15, 2025, at a prepayment price equal to the principal amount outstanding, plus accrued interest and the Servicing Fee to the prepayment date. Notice of any such prepayment shall be given to the registered owner of this bond at least 90 days prior to the prepayment date. Such notice shall be in writing mailed to the address of the registered owner of this bond at the address appearing on the bond registration records maintained by the City Clerk.

This bond does not constitute an indebtedness of the City or the State of Arkansas within the meaning of any constitutional or statutory limitation or provision, and the taxing power of the City is not pledged to the payment of the principal of and interest on this bond.

This bond is not a general obligation of the City, but is a special limited obligation payable solely from the revenues derived from the operation of the City's wastewater system (the "Revenues"). Such pledge of Revenues is made on a parity basis with the a pledge of Revenues securing the City's Wastewater Revenue Improvement Bond, Subordinate Series 2015B (the "Series 2015B Bond"), and on a junior and subordinate basis to the existing pledge of Revenues securing the City's Wastewater Revenue Improvement Bonds, Series 2010 (the "Series 2010 Bonds"), Wastewater Revenue Improvement Bonds, Series 2012A (the "Series 2012A Bonds"), Wastewater Revenue Refunding Bonds, Series 2014 (the "Series 2014 Bonds"), and any Additional Bonds, as such term is defined in the Trust Indenture dated as of April 1, 2004, as amended (the "Indenture"), by and between the City and First Security Bank, as trustee, pursuant

to which the Series 2010 Bonds, Series 2012A Bonds and Series 2014 Bonds are issued and secured. The City has covenanted and agreed that all Revenues will be accounted for separately as special funds on the books of the City, and receipts of said Revenues will be deposited and will be used solely as provided in the Authorizing Ordinance and in the Indenture. Pursuant to the Authorizing Ordinance, an amount of Revenues sufficient to pay principal and interest on this bond as due shall be set aside monthly in a special fund created for that purpose identified as the 2015A Bond Fund. The City has fixed and has covenanted and agreed in the Authorizing Ordinance to maintain rates for Wastewater System services which shall be sufficient at all times to provide for the payment of the reasonable expenses of operation and maintenance of the Wastewater System, to provide for the payment of principal and interest on all indebtedness to which Revenues are pledged as the same shall become due, and to establish and maintain any required debt service reserves. Reference is made to the Authorizing Ordinance for a detailed statement of the nature and extent of the security, and the rights and obligations of the City and registered owner of this bond.

This bond is issued with the intent that the laws of the State of Arkansas will govern its construction.

No recourse shall be had for the payment of the principal of or premium, if any, or interest on this bond or for any claim based thereon or upon any obligation, covenant, or agreement contained in this bond or in the Authorizing Ordinance against any past, present or future alderman, officer or employee of the City, or any alderman, officer or employee of any successor of the City, as such, either directly or through the City or any successor of the City, under any rule of law or equity, statute, or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such alderman, officer or employee as such is hereby expressly waived and released as a condition of and consideration for the issuance of this bond.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the Constitution and statutes of the State of Arkansas to exist, happen and be performed precedent to and in the issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law; that the indebtedness represented by this bond does not exceed or violate any constitutional or statutory limitation of indebtedness; and that provision has been made for the payment of the principal of and interest on this bond, as provided in the Authorizing Ordinance.

IN WITNESS WHEREOF, the City of Conway, Arkansas has caused this bond to be executed in its name by the manual signatures of its Mayor and City Clerk, thereunto duly authorize, and its corporate seal to be affixed hereto, all as of the ____ day of _____, 2015.

CITY OF CONWAY, ARKANSAS

By: _____
Mayor

ATTEST:

City Clerk

[S E A L]

REGISTRATION CERTIFICATE

Date of Registration	Name of Registered Owner	Signature of City Clerk
	Arkansas Development Finance Authority	

RECORD OF PAYMENT OF ADVANCES

Date of Advance*	Amount of Advance	Total Principal Outstanding	Signature of Vice President of Arkansas Development Finance Authority
	\$65,044,588.00	\$65,044,588.00	

*The date of each advance shall be the interest commencement date from which the principal amount of such advance bears interest and from which the Servicing Fee is calculated.

Section 6. The City has heretofore fixed rates for services of the Wastewater System by Ordinance No. O-12-14 adopted and approved on April 10, 2012 (the “Rate Ordinance”), which rates are hereby ratified and confirmed. The City covenants and agrees that the rates established by the Rate Ordinance will produce gross Revenues at least sufficient to pay monthly operation and maintenance expenses of the Wastewater System, to pay the principal of and interest on all indebtedness to which Revenues are pledged as the same become due, to pay the Servicing Fee as the same becomes due, and to create and maintain any required debt service reserves (collectively, the “Required Payments”). The City covenants always to maintain rates for Wastewater System services (including increases as necessary) sufficient to provide for the Required Payments.

Section 7. All of the terms and provisions of the Indenture, as now in effect, except for those provisions clearly inapplicable hereto or in direct conflict herewith, including, without limitation, those terms and provisions pertaining to the receipt, investment and handling of Revenues, are hereby made applicable hereto and incorporated by reference as though fully set forth herein. The effect of the foregoing sentence shall be to continue the applicable provisions in full force and effect until the Series 2015A Bond is paid, or provision made therefor, even after payment of the Series 2010 Bonds, Series 2012A Bonds and Series 2014 Bonds.

Section 8. The City covenants that it will continuously operate the Wastewater System as a revenue-producing undertaking and will not sell or lease the same, or any substantial portion thereof, without the prior written approval of the Bondholder and the Commission; provided, however, that nothing herein shall be construed to prohibit the City from making such

dispositions of properties of the Wastewater System and such replacements and substitutions for properties of the Wastewater System as shall be necessary or incidental to the efficient operation of the Wastewater System as a revenue-producing undertaking.

Section 9. After making the required monthly payments into the Operation and Maintenance Fund being maintained pursuant to the Indenture, and after making the required payments into the Bond Fund being maintained pursuant to the Indenture for the Series 2010 Bonds, the Series 2012A Bonds, the Series 2014 Bonds and any Additional Bonds (as defined in the Indenture), and after making any required payments into the Debt Service Reserve Fund for the Series 2010 Bonds, the Series 2012A Bonds and any Additional Bonds secured thereby, and simultaneously with any transfer from the Revenue Fund with respect to the Series 2015B Bond, there shall be paid from the Revenue Fund (the "Revenue Fund") being maintained pursuant to the Indenture into a special account of the City established with the Bondholder (the "2015A Bond Fund") the following amounts on the following dates:

- (i) On June 1, 2015, July 1, 2015, August 1, 2015, September 1, 2015 and October 1, 2015, an amount equal to 1/5 of the principal and interest due on the Series 2015A Bond on October 15, 2015; and
- (ii) Commencing on November 1, 2015, and on the first business day of each month thereafter through and including April 1, 2035, an amount equal to 1/6 of the principal of and interest on the Series 2015A Bond next due.

If Revenues are insufficient to make any of the above-described payments, then the amount of such deficiency shall be added to the amount otherwise required to be paid into the 2015A Bond Fund on the next required payment date. When the moneys held in the 2015A Bond Fund which represent payments by the City and investment earnings thereon or the proceeds of investments therefrom (collectively, "City Funds") shall be and remain sufficient to pay in full the principal of and interest on the Series 2015A Bond, the City shall not be obligated to make any further payments into the 2015A Bond Fund. All moneys in the 2015A Bond Fund representing City Funds shall be used solely for the purpose of paying the principal of and interest on the Series 2015A Bond, and the City shall receive a credit for the amount of such City Funds on hand in the 2015A Bond Fund and available for the payment of the principal and interest currently due on a Series 2015A Bond payment date irrespective of whether the Bondholder has applied or caused to be applied such funds on that date for such purpose. The Series 2015A Bond shall be specifically secured by a pledge of all Revenues required to be deposited into the 2015A Bond Fund. This pledge in favor of the Series 2015A Bond is hereby irrevocably made according to the terms of this Ordinance, and the City and its officers and employees shall execute, perform and carry out the terms thereof in strict conformity with the provisions of this Ordinance.

After making the payments into the 2015A Bond Fund as provided above, there shall be paid from the Revenue Fund to the Authority an amount equal to the Servicing Fee then due. The Servicing Fee shall be payable on each date that interest on the Series 2015A Bond is due and shall be calculated on the same basis as interest on the Series 2015A Bond. The payment of the Servicing Fee is expressly made subordinate to the payment of the principal of and interest on the Series 2015A Bond.

Section 10. The City shall assure that (i) not in excess of 10% of the proceeds of the Series 2015A Bond is used for Private Business Use (as defined below) if, in addition, the payment of more than 10% of the principal or 10% of the interest due on the Series 2015A Bond during the term thereof are, under the terms of the Series 2015A Bond or any underlying arrangement, directly or indirectly secured by any interest in property used or to be used for a Private Business Use or in payments in respect of property used or to be used for a Private Business Use or are to be derived from payments, whether or not to the City, in respect of property or borrowed moneys used or to be used for a Private Business Use; and (ii) that, in the event that both (A) in excess of 5% of the proceeds of the Series 2015A Bond are used for a Private Business Use, and (B) an amount in excess of 5% of the principal or 5% of the interest due on the Series 2015A Bond during the term thereof are, under the terms of the Series 2015A Bond or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for said Private Business Use or in payments in respect of property used or to be used for said Private Business Use or are to be derived from payments, whether or not to the City, in respect of property or borrowed money used or to be used for said Private Business Use, then said excess over said 5% of proceeds of the Series 2015A Bond used for a Private Business Use shall be used for a Private Business Use related to the governmental use of the project financed by the Series 2012B Bond.

The City shall assure that not in excess of 5% of the proceeds of the Series 2015A Bond are used, directly or indirectly, to make or finance a loan to persons other than state or local governmental units.

As used in this Section, “Private Business Use” means use directly or indirectly in a trade or business carried on by a natural person or in any activity carried on by a person other than a natural person, excluding, however, use by a state or local governmental unit and use as a member of the general public.

Section 11. Installments of principal and interest on the Series 2015A Bond shall be prepayable prior to maturity as provided in the form of the Series 2015A Bond set forth in Section 5 of this Ordinance.

Section 12. So long as the Series 2015A Bond is outstanding, the City shall not issue or attempt to issue any bonds or other indebtedness having or claimed to be entitled to a pledge of the Revenues on a priority or parity basis with the lien thereon securing the Series 2015A Bond except as provided in this Section 12. The City may additional bonds secured by and payable from Revenues to finance or pay the cost of constructing extensions, betterments and improvements to the Wastewater System or to refund outstanding bonds of the City originally issued for such purposes. Such additional bonds may be issued and secured by and payable from Revenues on a priority basis to or on a parity basis with the lien on Revenues securing the Series 2015A Bond, but only if there shall have been procured and filed with the City and the Bondholder a statement by an independent certified public accountant not in the regular employ of the City reciting the opinion that (i) the Net Revenues (Net Revenues being gross Revenues less operation and maintenance expenses, but not including depreciation) for the fiscal year preceding the year in which such additional bonds are to be issued were not less than 110% of the maximum annual principal, interest and Servicing Fee requirements on all outstanding bonds and other indebtedness to which the Revenues are pledged, including the proposed additional

bonds, or (ii) the Net Revenues for the fiscal year succeeding the year in which such additional bonds are to be issued are projected to be sufficient in amount, taking in consideration any enacted increase in the Wastewater System rates, to be not less than 110% of the maximum annual principal, interest and Servicing Fee requirements on all outstanding bonds and other indebtedness to which the Revenues are pledged, including the proposed additional bonds. The City may issue bonds or other indebtedness, the security and source of payment of which are subordinate and subject to the pledge of Revenues securing the Series 2015A Bond without complying with the terms and conditions of this Section 12. The provisions of this Section 12 may be waived by the holders of at least 75% in outstanding principal amount of the Series 2015A Bond.

Section 13. It is covenanted and agreed by the City with the Bondholder and the Commission that it will faithfully and punctually perform all duties with reference to the Wastewater System required by the Constitution and laws of the State of Arkansas and by this Ordinance, including, without limitation, the making and collecting of reasonable and sufficient rates lawfully established for services rendered by the Wastewater System and the segregating of the Revenues.

The City covenants and agrees that the Bondholder shall have the protection of all the provisions of the Act and this Ordinance, and that the City will diligently proceed to enforce those provisions to the end of the Bondholder realizing fully upon its security. If the City shall fail to proceed within thirty (30) days after written request shall have been filed by the Bondholder or the Commission, the Bondholder or the Commission may proceed to enforce all such provisions.

If there be any default in the payment of the principal of or interest on the Series 2015A Bond, or if the City defaults in any 2015A Bond Fund requirement or in the performance of any of the other covenants contained in this Ordinance or in the Bond Purchase Agreement, the Bondholder and the Commission (with respect to covenants contained in the Bond Purchase Agreement) may, by proper suit, compel the performance of the duties of the officials of the City under the laws of the State of Arkansas. In the case of a default in the payments of the principal of and interest on the Series 2015A Bond, the Bondholder may apply to a court of competent jurisdiction for the appointment of a receiver to administer the Wastewater System on behalf of the City and the Bondholder with the power to charge and collect (or by mandatory injunction or otherwise to cause to be charged and collected) rates sufficient to provide for the payment of the expenses of operation, repair and maintenance of the Wastewater System and to pay principal of and interest on all indebtedness secured by Revenues, and to apply Revenues in accordance with the provisions of this Ordinance. When all defaults in the payment of the principal of and interest on the Series 2015A Bond have been cured, the custody and operation of the Wastewater System shall revert to the City.

No remedy herein conferred upon or reserved to the Bondholder is intended to be exclusive of any other remedy or remedies herein provided or provided by law, and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or given by law. No delay or omission of the Bondholder to exercise any right or power accrued upon any default shall impair any such right or power or shall be construed to be a waiver of any

default or an acquiescence therein; and every power and remedy given by this Ordinance to the Bondholder may be exercised from time to time and as often as may be deemed expedient.

No waiver of any default shall extend to or affect any other existing or any subsequent default or defaults or impair any rights or remedies consequent thereon. Any costs of enforcement of the Series 2012A Bond or of any provision of this Ordinance, including reasonable attorney's fees, shall be paid by the City. The Authority may enforce all rights and exercise all remedies available to the Bondholder in the event the Servicing Fee is not paid when due.

Section 14. When the Series 2015A Bond has been executed by the Mayor and City Clerk and the seal of the City impressed thereon as herein provided, it shall be delivered to the Bondholder upon the payment of all or a portion of the purchase price in accordance with the Bond Purchase Agreement. The purchase price shall be utilized to redeem the entire outstanding principal amount of the Series 2012B Bond, with interest thereon to the date of redemption.

Section 15. The terms and provisions of this Ordinance shall constitute a binding contract among the City, the Bondholder and the Commission, and no variation or change in the undertaking herein set forth shall be made while the Series 2015A Bond is outstanding unless consented to in writing by the Bondholder and the Commission.

Section 16. The City covenants and agrees that it will maintain the Wastewater System in good condition and operate it in an efficient manner and at reasonable cost. The City agrees to keep proper records, books and accounts relating to the operation of the Wastewater System, which shall be kept separate from all other records and accounts of the City, in which complete and correct entries shall be made of all transactions relating to the operation of the Wastewater System in accordance with generally accepted government accounting standards. Such books shall be available for inspection by the Bondholder and the Commission, or the agent or the representative of either, at reasonable times and under reasonable circumstances. The City agrees to have these records audited annually and to furnish the audit report and any operating data requested by the Commission with respect to the Wastewater System to the Bondholder and the Commission.

Section 17. So long as the Corporation operates the Wastewater System under the franchise granted by the City, performance by the Corporation of any duty or obligation of the City hereunder shall be deemed performance by the City. Throughout this Ordinance, references to the City shall, if appropriate, be deemed to specifically include the Corporation.

Section 18. The City agrees that the Bondholder may pledge the Series 2015A Bond as security for the payment of its revolving loan fund revenue bonds (the "ADFA Bonds"), and the trustee or any municipal bond insurer for the ADFA Bonds may exercise any rights or remedies available to the Bondholder under this Ordinance or the Bond Purchase Agreement while the Series 2015A Bond is pledged and/or the ADFA Bonds are insured. In addition, the City agrees that while the Series 2015A Bond is pledged and/or the ADFA Bonds are insured, copies of all financial statements and operating data relating to the City, the Wastewater System and the Revenues shall be furnished to the trustee and/or any municipal insurer for the ADFA Bonds.

Section 19. The Mayor and City Clerk, for and on behalf of the City, are hereby authorized and directed to do any and all things necessary to effect the issuance, sale, execution and delivery of the Series 2015A Bond and to effect the execution and delivery of the Bond Purchase Agreement, and to perform all of the obligations of the City under and pursuant thereto. The Mayor and the City Clerk are further authorized and directed, for and on behalf of the City, to execute all papers, documents, certificates and other instruments that may be required for the carrying out of such authority or to evidence the exercise thereof.

Section 20. Kutak Rock LLP, Little Rock, Arkansas, is hereby appointed to act as Bond Counsel on behalf of the City in connection with the issuance and sale of the Series 2015A Bond.

Section 21. The provisions of this Ordinance are hereby declared to be severable, and if any section, phrase or provision shall for any reason be declared to be illegal or invalid, such declaration shall not affect the validity of the remainder of the sections, phrases or provisions of this Ordinance.

Section 22. All ordinances, resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 23. It is hereby found and determined that there is an urgent need to realize debt service savings by refinancing the Series 2012B Bond originally issued to finance improvements, extensions and betterments to the Wastewater System, and in order to do so on the most favorable terms, it is necessary to enter to the Bond Purchase Agreement as soon as possible. Therefore, an emergency is hereby declared to exist, and this Ordinance, being necessary for the immediate preservation of the public health, safety and welfare, shall be in force and take effect immediately upon and after its passage.

ADOPTED AND APPROVED THIS ____ DAY OF _____, 2015.

APPROVED:

Mayor

ATTEST:

City Clerk

(S E A L)

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE OF NOT TO EXCEED \$10,000,000 OF A WASTEWATER REVENUE IMPROVEMENT BOND, SUBORDINATE SERIES 2015B, BY THE CITY OF CONWAY, ARKANSAS FOR THE PURPOSE OF FINANCING COSTS OF ACQUIRING, CONSTRUCTING AND EQUIPPING CERTAIN IMPROVEMENTS TO THE CITY'S WASTEWATER SYSTEM; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THE SERIES 2015B BOND; AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE AGREEMENT PROVIDING FOR THE SALE OF THE SERIES 2015B BOND; PRESCRIBING OTHER MATTERS RELATING THERETO; AND DECLARING AN EMERGENCY.

WHEREAS, the City of Conway, Arkansas (the "City"), a city of the first class, presently owns a wastewater collection and treatment system (the "Wastewater System") serving the residents of the City, which Wastewater System is operated and maintained by Conway Corporation, a nonprofit corporation organized and existing under the laws of the State of Arkansas (the "Corporation"), pursuant to an exclusive franchise to operate the Wastewater System granted to the Corporation by the City; and

WHEREAS, the City is authorized and empowered under the provisions of the Constitution and laws of the State of Arkansas, including particularly Amendment 65 and Arkansas Code Annotated Sections 14-164-401 *et seq.* (Repl. 1998 & 2013 Supp.) (as from time to time amended, the "Act") to issue and sell its wastewater revenue bonds for the purpose of financing and refinancing the cost of improvements to the Wastewater System; and

WHEREAS, pursuant to the provisions of Ordinance No. O-10-109 of the City, adopted and approved on October 12, 2010, the City has previously issued its Wastewater Revenue Improvement Bonds, Series 2010 (the "Series 2010 Bonds"), in the original principal amount of \$14,955,000; and

WHEREAS, pursuant to the provisions of Ordinance No. O-12-36 of the City, adopted and approved on April 24, 2012, the City has previously issued its Wastewater Revenue Improvement Bonds, Series 2012A (the "Series 2012A Bonds"), in the original principal amount of \$25,000,000; and

WHEREAS, pursuant to the provisions of Ordinance No. O-12-37 of the City, adopted and approved on April 24, 2012, the City has previously issued its Wastewater Revenue Improvement Bond, Subordinate Series 2012B (the "Series 2012B Bond"), in the original principal amount of not to exceed \$70,000,000; and

WHEREAS, pursuant to the provisions of Ordinance No. O-14-61 of the City, adopted and approved on July 8, 2014, the City has previously issued its Wastewater Revenue Refunding Bonds, Series 2014 (the "Series 2014 Bonds"), in the original principal amount of \$9,980,000; and

WHEREAS, pursuant to an Ordinance of the City adopted on this date, the City has determined to issue its Wastewater Revenue Refunding Bond, Subordinate Series 2015A (the “Series 2015A Bond”), in the original principal amount of \$65,004,588 for the purpose of refunding the Series 2012B Bond in full; and

WHEREAS, in order to secure funds necessary to finance the acquisition, construction and equipping of additional betterments and improvements to the Wastewater System, including primarily retainage costs associated with the Tupelo Bayou wastewater treatment plant and costs of various improvements related thereto, and costs of acquisition, construction and equipping of a lift station and conveyance system required to deliver wastewater to the plant (collectively, the “Project”) and legal costs incident to the issuance of a bond for such purpose, the City has made arrangements for the issuance and sale of its Wastewater Revenue Improvement Bond, Subordinate Series 2015B, in aggregate principal amount not to exceed \$10,000,000 (the “Series 2015B Bond”), to the Arkansas Development Finance Authority, as purchaser (the “Bondholder”), at a price of par, which Series 2015B Bond shall bear interest at the rate of one and one half percent (1.50%) per annum, pursuant to a Bond Purchase Agreement (the “Bond Purchase Agreement”) among the City, the Bondholder and the Arkansas Natural Resources Commission (the “Commission”); and

WHEREAS, the City will also be required to pay to the Arkansas Development Finance Authority, as servicer with respect to the Series 2015B Bond (the “Authority”), a semiannual servicing fee equal to one percent (1.00%) per annum of the outstanding principal amount of the Series 2015B Bond (the “Servicing Fee”); and

WHEREAS, the City has determined to issue and secure the Series 2015B Bond on a parity basis with its proposed Series 2015A Bond and on a junior and subordinate basis to its outstanding Series 2010 Bonds, Series 2012A Bonds and Series 2014 Bonds; and

WHEREAS, an open public hearing on the question of the issuance of the Series 2015BA Bond was held before the City Council and Mayor of the City on April 14, 2015, following publication of notice of such public hearing in the *Log Cabin Democrat* on April 4, 2015;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Conway, Arkansas that:

Section 1. The Project shall be accomplished and shall be a part of the Wastewater System. The accomplishment of the Project shall be under the control and supervision of, and all details in connection therewith shall be handled by, the City, and the City shall make all contracts and agreements necessary or incidental to the performance of its duties and the execution of its powers. The City shall let all contracts pursuant to and in accordance with existing laws and shall require such performance bonds and insurance from the contractors as will fully insure completion of the Project in accordance with the engineering reports prepared with respect to the Project components by Garver, LLC, Little Rock, Arkansas and Corporation staff (the “Engineering Reports”) so as to fully promote and protect the best interests of the City and the Bondholder.

Section 2. The sale to the Bondholder of the City’s Series 2015B Bond in the maximum principal amount of \$10,000,000 at a price of par, such Series 2015B Bond to bear interest at the rate of 1.50% per annum and to be subject to a Servicing Fee of 1.00% per annum and otherwise to be subject to the terms and provisions hereafter in this Ordinance set forth in detail be, and is hereby approved. The Mayor is hereby authorized and directed to execute and deliver the Bond Purchase Agreement on behalf of the City and to take all action required on the part of the City to fulfill its obligations under the Bond Purchase Agreement. The Bond Purchase Agreement is hereby approved in substantially the form submitted to this meeting with such changes as may be approved by the Mayor, his execution to constitute complete evidence of such approval.

Section 3. The City Council hereby finds and declares that the period of usefulness of the Wastewater System after completion of the Project will be more than twenty-five (25) years, which is longer than the term of the Series 2015B Bond.

Section 4. Under the authority of the Constitution and laws of the State of Arkansas, including particularly Amendment 65 to the Constitution of the State of Arkansas and the Act, the City of Conway, Arkansas Wastewater Revenue Improvement Bond, Subordinate Series 2015B (the “Series 2015B Bond”), is hereby authorized to be issued in the total principal amount of not to exceed Ten Million Dollars (\$10,000,000), the proceeds of the sale of which are necessary to provide sufficient funds to pay or reimburse costs of accomplishing the Project, including, without limitation, legal fees and other necessary expenses incidental to accomplishment of the Project and to the issuance of the Series 2015B Bond.

The Series 2015B Bond shall bear interest at the rate of one and one half percent (1.50%) per annum and shall be subject to a Servicing Fee of one percent (1.00%) per annum based upon a 360-day year of twelve consecutive 30-day months compounded semiannually. The Series 2015B Bond shall be dated the date of its delivery to the Bondholder. Accrued interest and the Servicing Fee only shall be payable on each April 15 and October 15, commencing October 15, 2015, to and including April 15, 2017. Principal, interest and the Servicing Fee shall be payable on October 15, 2017, and on each April 15 and October 15 thereafter until the unpaid principal is paid in full as follows:

Date	Payment Amount	Interest	Servicing Fee	Principal
October 15, 2017	\$ 319,214.00	\$ 75,000.00	\$ 50,000.00	\$ 194,214.00
April 15, 2018	319,214.00	73,543.00	49,029.00	196,642.00
October 15, 2018	319,214.00	72,069.00	48,046.00	199,099.00
April 15, 2019	319,214.00	70,575.00	47,050.00	201,589.00
October 15, 2019	319,214.00	69,063.00	46,042.00	204,109.00
April 15, 2020	319,214.00	67,533.00	45,022.00	206,659.00
October 15, 2020	319,214.00	65,983.00	43,988.00	209,243.00

Date	Payment Amount	Interest	Servicing Fee	Principal
April 15, 2021	319,214.00	64,413.00	42,942.00	211,859.00
October 15, 2021	319,214.00	62,824.00	41,883.00	214,507.00
April 15, 2022	319,214.00	61,216.00	40,810.00	217,188.00
October 15, 2022	319,214.00	59,587.00	39,724.00	219,903.00
April 15, 2023	319,214.00	57,937.00	38,625.00	222,652.00
October 15, 2023	319,214.00	56,268.00	37,512.00	225,434.00
April 15, 2024	319,214.00	54,577.00	36,385.00	228,252.00
October 15, 2024	319,214.00	52,865.00	35,243.00	231,106.00
April 15, 2025	319,214.00	51,132.00	34,088.00	233,994.00
October 15, 2025	319,214.00	49,377.00	32,918.00	236,919.00
April 15, 2026	319,214.00	47,600.00	31,733.00	239,881.00
October 15, 2026	319,214.00	45,801.00	30,534.00	242,879.00
April 15, 2027	319,214.00	43,979.00	29,319.00	245,916.00
October 15, 2027	319,214.00	42,135.00	28,090.00	248,989.00
April 15, 2028	319,214.00	40,267.00	26,845.00	252,102.00
October 15, 2028	319,214.00	38,376.00	25,584.00	255,254.00
April 15, 2029	319,214.00	36,462.00	24,308.00	258,444.00
October 15, 2029	319,214.00	34,524.00	23,016.00	261,674.00
April 15, 2030	319,214.00	32,561.00	21,707.00	264,946.00
October 15, 2030	319,214.00	30,574.00	20,383.00	268,257.00
April 15, 2031	319,214.00	28,562.00	19,041.00	271,611.00
October 15, 2031	319,214.00	26,525.00	17,683.00	275,006.00
April 15, 2032	319,214.00	24,463.00	16,308.00	278,443.00
October 15, 2032	319,214.00	22,374.00	14,916.00	281,924.00
April 15, 2033	319,214.00	20,260.00	13,507.00	285,447.00
October 15, 2033	319,214.00	18,119.00	12,079.00	289,016.00
April 15, 2034	319,214.00	15,951.00	10,634.00	292,629.00
October 15, 2034	319,214.00	13,757.00	9,171.00	296,286.00
April 15, 2035	319,214.00	11,534.00	7,690.00	299,990.00

Date	Payment Amount	Interest	Servicing Fee	Principal
October 15, 2035	319,214.00	9,285.00	6,190.00	303,739.00
April 15, 2036	319,214.00	7,006.00	4,671.00	307,537.00
October 15, 2036	319,214.00	4,700.00	3,133.00	311,381.00
April 15, 2037	319,221.00	2,365.00	1,576.00	315,280.00

The Series 2015B Bond shall be issued in the form of a single typewritten bond, registered as to both principal and interest, payable to the Bondholder, or registered assigns, as set forth hereinafter in the bond form, and shall be numbered R15B-1.

Payment of principal and interest shall be by check or draft mailed to the Bondholder at its address shown on the registration books of the City which shall be maintained by the City Clerk or his designee as Bond Registrar, without presentation or surrender of the Series 2015B Bond (except upon final payment), and such payments shall discharge the obligation of the City to the extent thereof. The City Clerk or his designee shall keep a payment record and make proper notations thereon of all payments of principal and interest.

Payment of principal and interest shall be in any coin or currency of the United States of America which, as at the time of payment, shall be legal tender for the payment of debts due the United States of America. When the principal of and interest on the Series 2015B Bond has been fully paid, it shall be delivered to the City Clerk and shall be canceled.

Section 5. The Series 2015B Bond shall be executed on behalf of the City by its Mayor and City Clerk, and shall have impressed thereon the seal of the City. In order to pay the principal of and interest on the Series 2015B Bond and the Servicing Fee in connection therewith, there is hereby pledged all of the revenues derived from the operation of the Wastewater System (the "Revenues"). Such pledge of Revenues is made on a parity basis with the pledge of Revenues that will secure the Series 2015A Bond and on a junior and subordinate basis to the existing pledge of Revenues securing the Series 2010 Bonds, the Series 2012A Bonds, the Series 2014 Bonds and any Additional Bonds, as such term is defined in the Trust Indenture dated as of April 1, 2004, as amended (the "Indenture"), by and between the City and First Security Bank, as trustee, pursuant to which the Series 2010 Bonds, Series 2012A Bonds and Series 2014 Bonds are issued and secured. The City covenants and agrees that all Revenues will be accounted for separately as special funds on the books of the City, and receipts of said Revenues will be deposited and will be used solely as provided herein and in the Indenture. The Series 2015B Bond is not a general obligation of the City but is a special obligation, the principal of and the interest on which, and the Servicing Fee in connection therewith, are secured by a pledge of the Revenues. The principal of and interest on the Series 2015B Bond shall not constitute an indebtedness of the City within the meaning of any constitutional or statutory debt limitation or restriction.

Section 6. The Series 2015B Bond shall be in substantially the following form, and the Mayor and City Clerk are hereby authorized and directed to make all the recitals contained therein:

**Registered
No. R15B-1**

United States of America

**Registered
\$10,000,000**

**State of Arkansas
County of Faulkner
City of Conway, Arkansas
Wastewater Revenue Improvement Bond
Subordinate Series 2015B**

Registered Owner: ARKANSAS DEVELOPMENT FINANCE AUTHORITY

Principal Amount: TEN MILLION DOLLARS

Know All Men By These Presents:

That the City of Conway, Arkansas (the “City”) hereby acknowledges itself to owe, and for value received promises to pay to the order of the Arkansas Development Finance Authority, or registered assigns, but solely from the special fund provided therefor as hereinafter set forth, in lawful money of the United States of America, the Principal Amount shown above (or so much of the Principal Amount as should have been advanced as shown on the Record of Payment of Advances attached hereto), and to pay in like coin or currency interest thereon at the rate of 1.50% per annum from the date of each advance. A servicing fee of 1.00% per annum (the “Servicing Fee”) shall also be payable by the City to the Arkansas Development Finance Authority or its successor in the same manner and upon the same dates as interest hereon.

Interest on the unpaid balance of the total principal amount outstanding and the Servicing Fee shall be payable on October 15, 2015, April 15, 2016, October 15, 2016 and April 15, 2017. Principal, interest and the Servicing Fee shall be payable on October 15, 2017, and on each April 15 and October 15 thereafter until the unpaid principal is paid in full as follows:

[Here will be inserted the amortization schedule
set forth in Section 4 of this Ordinance.]

Payments of principal and interest due hereon shall be made, except for final payment, without presentation and surrender of this bond, directly to the Registered Owner at its address shown on the registration book of the City maintained by the City Clerk or his designee as Bond Registrar, and such payments shall fully discharge the obligation of the City to the extent of the payments so made.

This bond is issued for the purpose of (i) providing financing for retainage costs associated with the Tupelo Bayou wastewater treatment plant and costs of various improvements related thereto, and costs of acquisition, construction and equipping of a lift station and conveyance system required to deliver wastewater to the plant (collectively, the “Project”), and (ii) paying costs of authorizing and issuing this bond, and is issued pursuant to and in full compliance with

the Constitution and laws of the State of Arkansas, including particularly Amendment No. 65 to the Constitution of the State of Arkansas (“Amendment 65”) and Arkansas Code Annotated Sections 14-164-401 *et seq.* (Repl. 1998 & 2013 Supp.) (as from time to time amended, the “Act”), and pursuant to Ordinance No. _____ of the City, duly adopted and approved on the ____ day of April, 2015 (the “Authorizing Ordinance”). Reference is hereby made to the Authorizing Ordinance for the details of the nature and extent of the security and of the rights and obligations of the City and the Registered Owner of this bond.

This bond may be assigned only upon the written approval of the Arkansas Natural Resources Commission (the “Commission”), and in order to effect such assignment, the assignor shall promptly notify the City Clerk by registered mail, and the assignee shall surrender this bond along with a written assignment and written approval of the Commission to the City Clerk for transfer on the registration records. Every assignee shall take this bond subject to all payments and prepayments of principal and interest (as reflected on the Payment Record maintained by the City Clerk or his designee) prior to such surrender for transfer.

This bond may be prepaid at the option of the City from funds from any source, in whole but not in part, at any time on and after October 15, 2025, at a prepayment price equal to the principal amount outstanding, plus accrued interest and the Servicing Fee to the prepayment date. Notice of any such prepayment shall be given to the registered owner of this bond at least 90 days prior to the prepayment date. Such notice shall be in writing mailed to the address of the registered owner of this bond at the address appearing on the bond registration records maintained by the City Clerk.

This bond does not constitute an indebtedness of the City or the State of Arkansas within the meaning of any constitutional or statutory limitation or provision, and the taxing power of the City is not pledged to the payment of the principal of and interest on this bond.

This bond is not a general obligation of the City, but is a special limited obligation payable solely from the revenues derived from the operation of the City’s wastewater system (the “Revenues”). Such pledge of Revenues is made on a parity basis with the a pledge of Revenues securing the City’s Wastewater Revenue Refunding Bond, Subordinate Series 2015A (the “Series 2015A Bond”), and on a junior and subordinate basis to the existing pledge of Revenues securing the City’s Wastewater Revenue Improvement Bonds, Series 2010 (the “Series 2010 Bonds”), Wastewater Revenue Improvement Bonds, Series 2012A (the “Series 2012A Bonds”), Wastewater Revenue Refunding Bonds, Series 2014 (the “Series 2014 Bonds”), and any Additional Bonds, as such term is defined in the Trust Indenture dated as of April 1, 2004, as amended (the “Indenture”), by and between the City and First Security Bank, as trustee, pursuant to which the Series 2010 Bonds, Series 2012A Bonds and Series 2014 Bonds are issued and secured. The City has covenanted and agreed that all Revenues will be accounted for separately as special funds on the books of the City, and receipts of said Revenues will be deposited and will be used solely as provided in the Authorizing Ordinance and in the Indenture. Pursuant to the Authorizing Ordinance, an amount of Revenues sufficient to pay principal and interest on this bond as due shall be set aside monthly in a special fund created for that purpose identified as the 2015B Bond Fund. The City has fixed and has covenanted and agreed in the Authorizing Ordinance to maintain rates for Wastewater System services which shall be sufficient at all times to provide for the payment of the reasonable expenses of operation and maintenance of the

Wastewater System, to provide for the payment of principal and interest on all indebtedness to which Revenues are pledged as the same shall become due, and to establish and maintain any required debt service reserves. Reference is made to the Authorizing Ordinance for a detailed statement of the nature and extent of the security, and the rights and obligations of the City and registered owner of this bond.

This bond is issued with the intent that the laws of the State of Arkansas will govern its construction.

No recourse shall be had for the payment of the principal of or premium, if any, or interest on this bond or for any claim based thereon or upon any obligation, covenant, or agreement contained in this bond or in the Authorizing Ordinance against any past, present or future alderman, officer or employee of the City, or any alderman, officer or employee of any successor of the City, as such, either directly or through the City or any successor of the City, under any rule of law or equity, statute, or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such alderman, officer or employee as such is hereby expressly waived and released as a condition of and consideration for the issuance of this bond.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required by the Constitution and statutes of the State of Arkansas to exist, happen and be performed precedent to and in the issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law; that the indebtedness represented by this bond does not exceed or violate any constitutional or statutory limitation of indebtedness; and that provision has been made for the payment of the principal of and interest on this bond, as provided in the Authorizing Ordinance.

IN WITNESS WHEREOF, the City of Conway, Arkansas has caused this bond to be executed in its name by the manual signatures of its Mayor and City Clerk, thereunto duly authorize, and its corporate seal to be affixed hereto, all as of the ____ day of _____, 2015.

CITY OF CONWAY, ARKANSAS

By: _____
Mayor

ATTEST:

City Clerk

[S E A L]

REGISTRATION CERTIFICATE

Date of Registration	Name of Registered Owner	Signature of City Clerk
	Arkansas Development Finance Authority	

RECORD OF PAYMENT OF ADVANCES

Date of Advance*	Amount of Advance	Total Principal Outstanding	Signature of Vice President of Arkansas Development Finance Authority

*The date of each advance shall be the interest commencement date from which the principal amount of such advance bears interest and from which the Servicing Fee is calculated.

Section 7. The City has heretofore fixed rates for services of the Wastewater System by Ordinance No. O-12-14 adopted and approved on April 10, 2012 (the “Rate Ordinance”), which rates are hereby ratified and confirmed. The City covenants and agrees that the rates established by the Rate Ordinance will produce gross Revenues at least sufficient to pay monthly operation and maintenance expenses of the Wastewater System, to pay the principal of and interest on all indebtedness to which Revenues are pledged as the same become due, to pay the Servicing Fee as the same becomes due, and to create and maintain any required debt service reserves (collectively, the “Required Payments”). The City covenants always to maintain rates for Wastewater System services (including increases as necessary) sufficient to provide for the Required Payments.

Section 8. All of the terms and provisions of the Indenture, as now in effect, except for those provisions clearly inapplicable hereto or in direct conflict herewith, including, without limitation, those terms and provisions pertaining to the receipt, investment and handling of Revenues, are hereby made applicable hereto and incorporated by reference as though fully set forth herein. The effect of the foregoing sentence shall be to continue the applicable provisions in full force and effect until the Series 2015B Bond is paid, or provision made therefor, even after payment of the Series 2010 Bonds, Series 2012A Bonds and Series 2014 Bonds.

Section 9. The City covenants that it will continuously operate the Wastewater System as a revenue-producing undertaking and will not sell or lease the same, or any substantial portion thereof, without the prior written approval of the Bondholder and the Commission; provided, however, that nothing herein shall be construed to prohibit the City from making such

dispositions of properties of the Wastewater System and such replacements and substitutions for properties of the Wastewater System as shall be necessary or incidental to the efficient operation of the Wastewater System as a revenue-producing undertaking.

Section 10. After making the required monthly payments into the Operation and Maintenance Fund being maintained pursuant to the Indenture, and after making the required payments into the Bond Fund being maintained pursuant to the Indenture for the Series 2010 Bonds, the Series 2012A Bonds, the Series 2014 Bonds and any Additional Bonds (as defined in the Indenture), and after making any required payments into the Debt Service Reserve Fund for the Series 2010 Bonds, the Series 2012A Bonds and any Additional Bonds secured thereby, and simultaneously with any transfer from the Revenue Fund with respect to the Series 2015A Bond, there shall be paid from the Revenue Fund (the “Revenue Fund”) being maintained pursuant to the Indenture into a special account of the City established with the Bondholder (the “2015B Bond Fund”) the following amounts on the following dates:

- (i) On October 15, 2015, April 15, 2016, October 15, 2016 and April 15, 2017, an amount equal to interest due on the Series 2015B Bond on such dates; and
- (ii) Commencing on May 1, 2017, and on the first business day of each month thereafter through and including April 1, 2037, an amount equal to 1/6 of the principal of and interest on the Series 2015B Bond next due.

If Revenues are insufficient to make any of the above-described payments, then the amount of such deficiency shall be added to the amount otherwise required to be paid into the 2015B Bond Fund on the next required payment date. When the moneys held in the 2015B Bond Fund which represent payments by the City and investment earnings thereon or the proceeds of investments therefrom (collectively, “City Funds”) shall be and remain sufficient to pay in full the principal of and interest on the Series 2015B Bond, the City shall not be obligated to make any further payments into the 2015B Bond Fund. All moneys in the 2015B Bond Fund representing City Funds shall be used solely for the purpose of paying the principal of and interest on the Series 2015B Bond, and the City shall receive a credit for the amount of such City Funds on hand in the 2015B Bond Fund and available for the payment of the principal and interest currently due on a Series 2015B Bond payment date irrespective of whether the Bondholder has applied or caused to be applied such funds on that date for such purpose. The Series 2015B Bond shall be specifically secured by a pledge of all Revenues required to be deposited into the 2015B Bond Fund. This pledge in favor of the Series 2015B Bond is hereby irrevocably made according to the terms of this Ordinance, and the City and its officers and employees shall execute, perform and carry out the terms thereof in strict conformity with the provisions of this Ordinance.

After making the payments into the 2015B Bond Fund as provided above, there shall be paid from the Revenue Fund to the Authority an amount equal to the Servicing Fee then due. The Servicing Fee shall be payable on each date that interest on the Series 2015B Bond is due and shall be calculated on the same basis as interest on the Series 2015B Bond. The payment of the Servicing Fee is expressly made subordinate to the payment of the principal of and interest on the Series 2015B Bond.

Section 11. The City shall assure that (i) not in excess of 10% of the proceeds of the Series 2015B Bond is used for Private Business Use (as defined below) if, in addition, the payment of more than 10% of the principal or 10% of the interest due on the Series 2015B Bond during the term thereof are, under the terms of the Series 2015B Bond or any underlying arrangement, directly or indirectly secured by any interest in property used or to be used for a Private Business Use or in payments in respect of property used or to be used for a Private Business Use or are to be derived from payments, whether or not to the City, in respect of property or borrowed moneys used or to be used for a Private Business Use; and (ii) that, in the event that both (A) in excess of 5% of the proceeds of the Series 2015B Bond are used for a Private Business Use, and (B) an amount in excess of 5% of the principal or 5% of the interest due on the Series 2015B Bond during the term thereof are, under the terms of the Series 2015B Bond or any underlying arrangement, directly or indirectly, secured by any interest in property used or to be used for said Private Business Use or in payments in respect of property used or to be used for said Private Business Use or are to be derived from payments, whether or not to the City, in respect of property or borrowed money used or to be used for said Private Business Use, then said excess over said 5% of proceeds of the Series 2015B Bond used for a Private Business Use shall be used for a Private Business Use related to the governmental use of the Project.

The City shall assure that not in excess of 5% of the proceeds of the Series 2015B Bond are used, directly or indirectly, to make or finance a loan to persons other than state or local governmental units.

As used in this Section, “Private Business Use” means use directly or indirectly in a trade or business carried on by a natural person or in any activity carried on by a person other than a natural person, excluding, however, use by a state or local governmental unit and use as a member of the general public.

Section 12. Installments of principal and interest on the Series 2015B Bond shall be prepayable prior to maturity as provided in the form of the Series 2015B Bond set forth in Section 6 of this Ordinance.

Section 13. So long as the Series 2015B Bond is outstanding, the City shall not issue or attempt to issue any bonds or other indebtedness having or claimed to be entitled to a pledge of the Revenues on a priority or parity basis with the lien thereon securing the Series 2015B Bond except as provided in this Section 13. The City may additional bonds secured by and payable from Revenues to finance or pay the cost of constructing extensions, betterments and improvements to the Wastewater System or to refund outstanding bonds of the City originally issued for such purposes. Such additional bonds may be issued and secured by and payable from Revenues on a priority basis to or on a parity basis with the lien on Revenues securing the Series 2015B Bond, but only if there shall have been procured and filed with the City and the Bondholder a statement by an independent certified public accountant not in the regular employ of the City reciting the opinion that (i) the Net Revenues (Net Revenues being gross Revenues less operation and maintenance expenses, but not including depreciation) for the fiscal year preceding the year in which such additional bonds are to be issued were not less than 110% of the maximum annual principal, interest and Servicing Fee requirements on all outstanding bonds and other indebtedness to which the Revenues are pledged, including the proposed additional bonds, or (ii) the Net Revenues for the fiscal year succeeding the year in which such additional

bonds are to be issued are projected to be sufficient in amount, taking in consideration any enacted increase in the Wastewater System rates, to be not less than 110% of the maximum annual principal, interest and Servicing Fee requirements on all outstanding bonds and other indebtedness to which the Revenues are pledged, including the proposed additional bonds. The City may issue bonds or other indebtedness, the security and source of payment of which are subordinate and subject to the pledge of Revenues securing the Series 2015B Bond without complying with the terms and conditions of this Section 13. The provisions of this Section 13 may be waived by the holders of at least 75% in outstanding principal amount of the Series 2015B Bond.

Section 14. It is covenanted and agreed by the City with the Bondholder and the Commission that it will faithfully and punctually perform all duties with reference to the Wastewater System required by the Constitution and laws of the State of Arkansas and by this Ordinance, including, without limitation, the making and collecting of reasonable and sufficient rates lawfully established for services rendered by the Wastewater System and the segregating of the Revenues.

The City covenants and agrees that the Bondholder shall have the protection of all the provisions of the Act and this Ordinance, and that the City will diligently proceed to enforce those provisions to the end of the Bondholder realizing fully upon its security. If the City shall fail to proceed within thirty (30) days after written request shall have been filed by the Bondholder or the Commission, the Bondholder or the Commission may proceed to enforce all such provisions.

If there be any default in the payment of the principal of or interest on the Series 2015B Bond, or if the City defaults in any 2015B Bond Fund requirement or in the performance of any of the other covenants contained in this Ordinance or in the Bond Purchase Agreement, the Bondholder and the Commission (with respect to covenants contained in the Bond Purchase Agreement) may, by proper suit, compel the performance of the duties of the officials of the City under the laws of the State of Arkansas. In the case of a default in the payments of the principal of and interest on the Series 2015B Bond, the Bondholder may apply to a court of competent jurisdiction for the appointment of a receiver to administer the Wastewater System on behalf of the City and the Bondholder with the power to charge and collect (or by mandatory injunction or otherwise to cause to be charged and collected) rates sufficient to provide for the payment of the expenses of operation, repair and maintenance of the Wastewater System and to pay principal of and interest on all indebtedness secured by Revenues, and to apply Revenues in accordance with the provisions of this Ordinance. When all defaults in the payment of the principal of and interest on the Series 2015B Bond have been cured, the custody and operation of the Wastewater System shall revert to the City.

No remedy herein conferred upon or reserved to the Bondholder is intended to be exclusive of any other remedy or remedies herein provided or provided by law, and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or given by law. No delay or omission of the Bondholder to exercise any right or power accrued upon any default shall impair any such right or power or shall be construed to be a waiver of any default or an acquiescence therein; and every power and remedy given by this Ordinance to the Bondholder may be exercised from time to time and as often as may be deemed expedient.

No waiver of any default shall extend to or affect any other existing or any subsequent default or defaults or impair any rights or remedies consequent thereon. Any costs of enforcement of the Series 2012B Bond or of any provision of this Ordinance, including reasonable attorney's fees, shall be paid by the City. The Authority may enforce all rights and exercise all remedies available to the Bondholder in the event the Servicing Fee is not paid when due.

Section 15. When the Series 2015B Bond has been executed by the Mayor and City Clerk and the seal of the City impressed thereon as herein provided, it shall be delivered to the Bondholder upon the payment of all or a portion of the purchase price in accordance with the Bond Purchase Agreement. The purchase price shall be deposited, as and when received, in a special account of the City hereby created in a bank that is a member of the Federal Deposit Insurance Corporation and designated the "2015B Wastewater Construction Fund" (the "Construction Fund"). The moneys in the Construction Fund shall be used for accomplishing the Project, paying or reimbursing expenses incidental thereto and paying the expenses of issuing the Series 2015B Bond approved in accordance with the Bond Purchase Agreement. Payments from the Construction Fund shall be by check or voucher signed by the Chief Executive Officer of the Corporation or his designee, and drawn on the depository. Each such check or voucher shall briefly specify the purpose of the expenditure.

When the Project has been completed and all required expenses paid and expenditures made from the Construction Fund for and in connection with the accomplishment of the Project and the financing thereof, this fact shall be evidenced by a certificate signed by the Chief Executive Officer of the Corporation or his designee, and by the consulting engineer, which certificate shall state, among other things, the date of the completion and that all obligations payable from the Construction Fund have been discharged. A copy of the certificate shall be filed with the depository bank, the Bondholder and the Commission.

Disbursements shall be made by the Bondholder for costs of the Project pursuant to written Disbursement Requests as provided in the Bond Purchase Agreement.

Section 16. The terms and provisions of this Ordinance shall constitute a binding contract among the City, the Bondholder and the Commission, and no variation or change in the undertaking herein set forth shall be made while the Series 2015B Bond is outstanding unless consented to in writing by the Bondholder and the Commission.

Section 17. The City covenants and agrees that it will maintain the Wastewater System in good condition and operate it in an efficient manner and at reasonable cost. The City agrees to keep proper records, books and accounts relating to the operation of the Wastewater System, which shall be kept separate from all other records and accounts of the City, in which complete and correct entries shall be made of all transactions relating to the operation of the Wastewater System in accordance with generally accepted government accounting standards. Such books shall be available for inspection by the Bondholder and the Commission, or the agent or the representative of either, at reasonable times and under reasonable circumstances. The City agrees to have these records audited annually and to furnish the audit report and any operating data requested by the Commission with respect to the Wastewater System to the Bondholder and the Commission.

Section 18. So long as the Corporation operates the Wastewater System under the franchise granted by the City, performance by the Corporation of any duty or obligation of the City hereunder shall be deemed performance by the City. Throughout this Ordinance, references to the City shall, if appropriate, be deemed to specifically include the Corporation.

Section 19. The City agrees that the Bondholder may pledge the Series 2015B Bond as security for the payment of its revolving loan fund revenue bonds (the “ADFA Bonds”), and the trustee or any municipal bond insurer for the ADFA Bonds may exercise any rights or remedies available to the Bondholder under this Ordinance or the Bond Purchase Agreement while the Series 2015B Bond is pledged and/or the ADFA Bonds are insured. In addition, the City agrees that while the Series 2015B Bond is pledged and/or the ADFA Bonds are insured, copies of all financial statements and operating data relating to the City, the Wastewater System and the Revenues shall be furnished to the trustee and/or any municipal insurer for the ADFA Bonds.

Section 20. The Mayor and City Clerk, for and on behalf of the City, are hereby authorized and directed to do any and all things necessary to effect the issuance, sale, execution and delivery of the Series 2015B Bond and to effect the execution and delivery of the Bond Purchase Agreement, and to perform all of the obligations of the City under and pursuant thereto. The Mayor and the City Clerk are further authorized and directed, for and on behalf of the City, to execute all papers, documents, certificates and other instruments that may be required for the carrying out of such authority or to evidence the exercise thereof.

Section 21. Kutak Rock LLP, Little Rock, Arkansas, is hereby appointed to act as Bond Counsel on behalf of the City in connection with the issuance and sale of the Series 2015B Bond.

Section 22. The provisions of this Ordinance are hereby declared to be severable, and if any section, phrase or provision shall for any reason be declared to be illegal or invalid, such declaration shall not affect the validity of the remainder of the sections, phrases or provisions of this Ordinance.

Section 23. All ordinances, resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

Section 24. It is hereby found and determined that there is an urgent need to finance certain improvements, extensions and betterments to the Wastewater System in order to alleviate hardships to the residents of the City, and in order to do so on the most favorable terms, it is necessary to enter to the Bond Purchase Agreement as soon as possible. Therefore, an emergency is hereby declared to exist, and this Ordinance, being necessary for the immediate preservation of the public health, safety and welfare, shall be in force and take effect immediately upon and after its passage.

ADOPTED AND APPROVED THIS ____ DAY OF _____, 2015.

APPROVED:

Mayor

ATTEST:

City Clerk

(S E A L)



**City of Conway, Arkansas
Resolution No. R-15- ____**

A RESOLUTION SETTING A PUBLIC HEARING TO DISCUSS THE CLOSING OF A PORTION OF THE ALLEY RUNNING NORTH AND SOUTH, SOUTH OF PINE STREET, EAST OF SUTTON STREET, WEST OF HAMILTON STREET BETWEEN LOTS 1, 2, 3, 10, 11 AND 12, BLOCK 14 BURNS ADDITION TO THE CITY OF CONWAY

Whereas, a petition has been filed with the City Council of the City of Conway, Arkansas by Zion Temple Church of God to abandon a portion of the alley in the Burns Addition within the corporate limits of the City of Conway, Arkansas; and

Whereas, upon the filing of the petition with the City, the City shall set a date and time for a hearing before the City Council for consideration of the petition.

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

1. That the City Council shall hear said petition at its regular meeting to be held at the Russell L. "Jack" Roberts District Court Building, 810 Parkway Street, Conway, Arkansas, on April 28th, 2015 at 6:30 p.m.
2. That the City Clerk is hereby directed to publish notice of the filing of said petition and of said hearing for the time and in the manner prescribed by law.

PASSED this 14th day of April, 2015.

Approved:

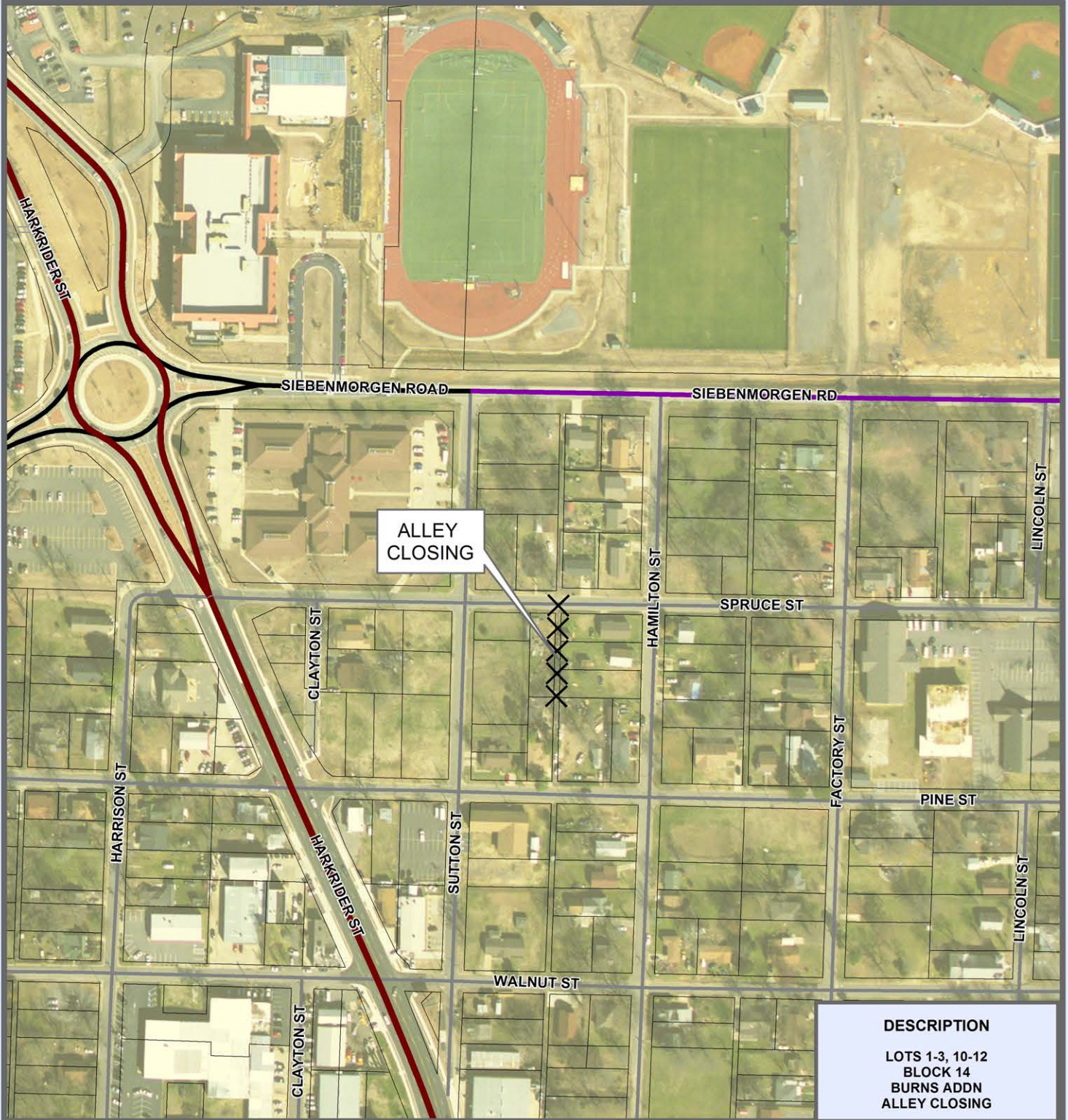
Mayor Tab Townsell

Attest:

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

CITY OF CONWAY

BURNS ADDN NORTH 1/2 BLOCK 14 -- ALLEY CLOSING



DESCRIPTION

**LOTS 1-3, 10-12
BLOCK 14
BURNS ADDN
ALLEY CLOSING**



INTERSTATE	LOT LINE	Residential	Industrial
MAJOR ARTERIAL	STREAMS	R-1	MF-1
MINOR ARTERIAL	LAKES & PONDS	R-2A	MF-2
COLLECTOR	CITY LIMITS	R-2	MF-3
RESIDENTIAL		HR	RMH
PRIVATE ROAD		SR	
INTERSTATE RAMP		Commercial	Office
RAILROADS		C-1	O-1
		C-2	O-2
		C-3	O-3
		C-4	Special
			SP
			S-1
			A-1
			PUB



THIS MAP WAS PREPARED BY THE CITY OF CONWAY PLANNING AND DEVELOPMENT DEPARTMENT FOR ITS USE, AND MAY BE REVISED AT ANY TIME WITHOUT NOTIFICATION TO ANY USER. THE CITY OF CONWAY PLANNING AND DEVELOPMENT DEPARTMENT DOES NOT GUARANTEE THE CORRECTNESS OR ACCURACY OF ANY FEATURES ON THIS MAP. CITY OF CONWAY ASSUMES NO RESPONSIBILITY IN CONNECTION THEREWITH.

CONTACT INFORMATION
LANDMARK GIS WEBSITE
gis.cityofconway.org (UNDER DEVELOPMENT)
E-MAIL: Jason.Lyon@CityofConway.org



City of Conway, Arkansas
Ordinance No. O-15-_____

AN ORDINANCE GRANTING A TEMPORARY FRANCHISE TO SAM MCFADIN, OWNER OF 912 FRONT STREET TO UTILIZE THE WEST END OF THE CITY SERVICE ALLEY THAT EXTENDS WEST TO EAST FROM FRONT STREET TO CHESTNUT STREET AND BETWEEN 912 FRONT STREET AND 918 FRONT FOR APPROXIMATELY THREE MONTHS, DURING CONSTRUCTION ON THE PROPERTY AT 912 FRONT STREET; AND FOR OTHER PURPOSES.

Whereas, SAM MCFADIN, MCFADIN GLOBAL INC., desires to utilize the alley between 912 Front Street and 918 Front Street in downtown Conway for construction and safety purposes.

Whereas, the City of Conway has control of such streets, alleyways and public grounds and parks and find it advantageous to grant a franchise for the use of the west end of the city service alley that extends west to east from Front Street to Chestnut Street and between 912 Front Street and 918 Front Street.

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

Section 1: A temporary franchise that shall be in effect until July 31st, 2015 hereby granted from the City of Conway (hereinafter referred to as "City") to Sam McFadin and McFadin Global Inc., (hereinafter referred to as "Franchisee") for the purpose of the west end of the city service alley (approx. 80 Ft.) that extends east to west front Chestnut Street to Front Street and between 912 Front Street and 918 Front Street within the City of Conway. Franchisee, in the conduct demolition & construction shall be authorized to utilize the west end of the city service alley (approx. 80 ft.) that extends west to east from Front Street to Chestnut Street and between 912 Front Street and 918 Front Street.

Section 2: This franchise is exclusive and for the Franchisee for the sole, stated purpose listed in this ordinance.

Section 3. Fees – A fee of \$250 shall be charged for this franchise.

Section 4. Franchisee shall be responsible for obtaining insurance in the amount of \$5000 per person for bodily injury claims with a \$100,000 aggregate limit for bodily injury claims and \$1,000,000 for property damages, and that this franchise shall not be valid without such insurance. A copy of this insurance should be on file in the City Clerk/Treasurer's office.

Section 5. This franchise shall not be transferred to any other party.

Section 6. That franchisee shall be responsible for keeping the west end of the city service alley (approx. 80 Ft.) that extends west to east from Front Street to Chestnut Street and between 912 Front Street and 918 Front Street clean of all waste and trash that is generated by the operations of this franchise. That failure to do comply will be adequate grounds for revocation of this franchise.

Section 7. All operations and facilities shall be maintained in a safe manner and licensed and inspected as required by the City of Conway and the State of Arkansas. That failure to comply will be adequate grounds for revocation of this franchise.

Section 8. That the City assumes no maintenance or liability responsibility for Franchisee's plant or appurtenances.

Section 9. That the Mayor, Police Chief or Fire Chief may temporarily revoke this franchise or restrict the free exercise of this franchise if it is determined that a situation exists that requires such revocation or restriction for the public safety or for abatement of a public nuisance. Upon such temporary revocation or restriction, Franchisee shall remove equipment and appurtenances from the west end of the city service alley (approx. 80 Ft.) that extends west to east from Front Street to Chestnut Street and between 912 Front Street and 918 Front Street at his expense until further notice from the city.

Section 10. That all ordinances or parts of ordinances of a permanent and general nature in effect at the time of this ordinance, and not included herein, are hereby repealed where they are in conflict with this ordinance.

PASSED this 14th day of April, 2015.

Approved:

Mayor Tab Townsell

Attest:

Michael O. Garrett
City Clerk/Treasurer



City of Conway, Arkansas
Ordinance No. O-15- _____

AN ORDINANCE ACCEPTING THE ANNEXATION OF CERTAIN LANDS COMPRISED OF 10.03 ACRES LOCATED AT THE NORTHWEST CORNER OF E. GERMAN LANE AND BILL LUCY DRIVE TO THE CITY OF CONWAY, ARKANSAS WITH A ZONING OF A-1; AND FOR OTHER PURPOSES:

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

Section 1: That the City of Conway, Arkansas, hereby accepts the hereinafter described territory, annexed to said City by order of the County Court of Faulkner County, Arkansas heretofore entered on **April 14, 2015** and said territory being situated in Faulkner County, Arkansas, shall be a part of the City of Conway and shall be rezoned **A-1** and described as follows:

Part of the southeast quarter of the northeast quarter (SE1/4, NE1/4) of Section Five (S-5), Township Five North (T-5-N), Range 13 West (R-13-W), Faulkner County, Arkansas, more particularly described as: Beginning at the northeast corner of said southeast quarter of the northeast quarter (SE1/4, NE1/4), and run thence south 607.00 feet; thence north 84 degrees 50 minutes west along the middle of a county road 754.4 feet; thence north 556.5 feet to the north line of said southeast quarter of the northeast quarter (SE1/4, NE1/4); thence south 88 degrees 40 minutes east 751.3 feet to the point of beginning, containing 10.03 acres, more or less.

And that above said – described lands and territory be, and the same hereby are, declared to be a part of the City of Conway, Faulkner County, Arkansas.

Section 2: From and after this date, all inhabitants residing within and upon the hereinabove described lands and territory shall have and enjoy all the rights and privileges of, and be subject to all the laws, rules, ordinances, limitations and regulations imposed upon the inhabitants within the original limits of said City of Conway, Arkansas, and for voting purposes, said lands are hereby assigned to and designated as part of **Ward 2** of the City of Conway, Arkansas.

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

PASSED this 14th day of April, 2015.

Approved:

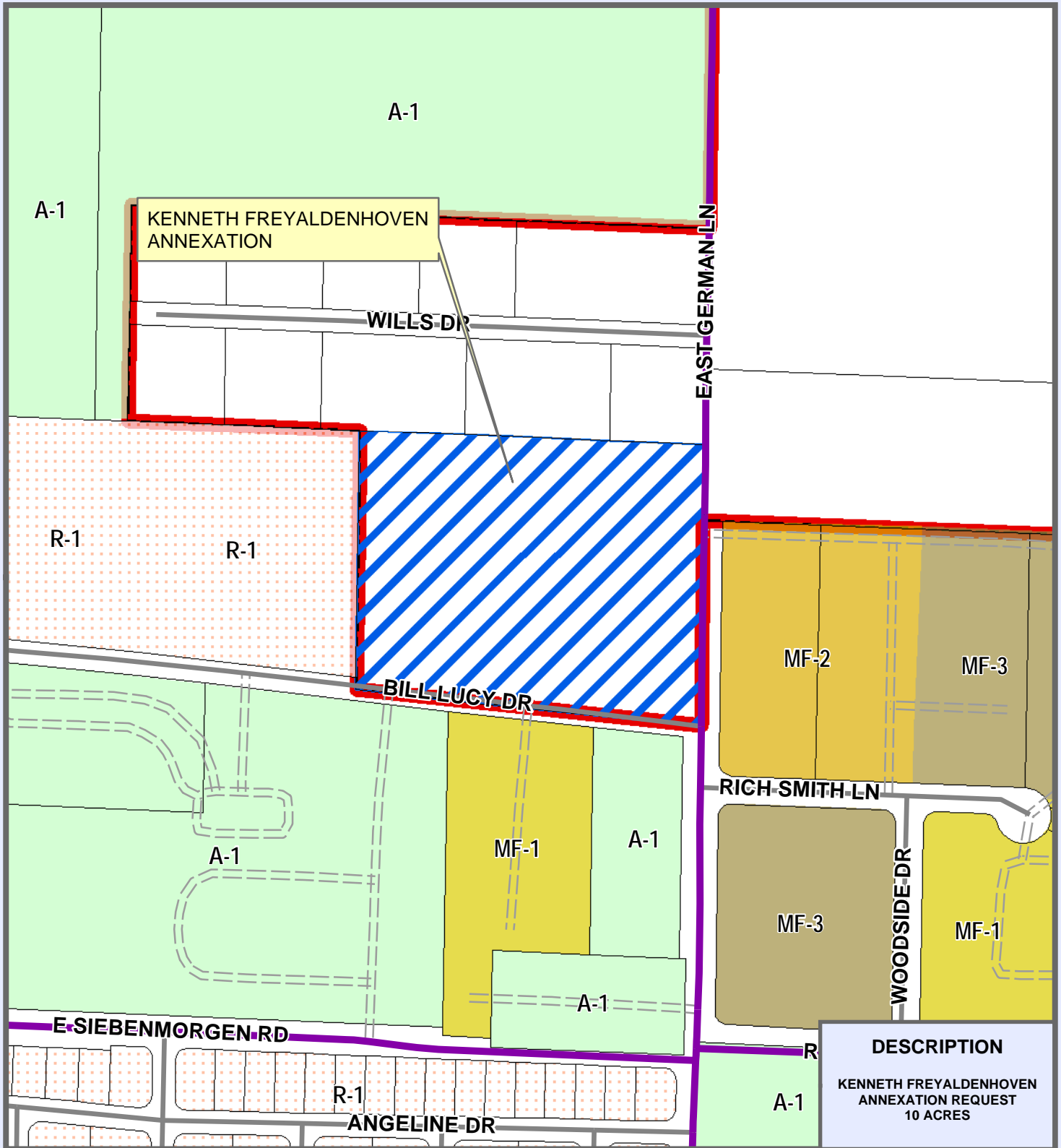
Mayor Tab Townsell

Attest:

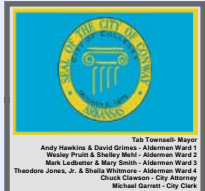
Michael O. Garrett
City Clerk/Treasurer

CITY OF CONWAY

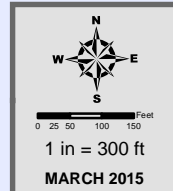
KENNETH FREYALDENHOVEN -- ANNEXATION



DESCRIPTION
KENNETH FREYALDENHOVEN
ANNEXATION REQUEST
10 ACRES



<ul style="list-style-type: none"> INTERSTATE MAJOR ARTERIAL MINOR ARTERIAL COLLECTOR RESIDENTIAL PRIVATE ROAD INTERSTATE RAMP RAILROADS 	<ul style="list-style-type: none"> LOT LINE STREAMS LAKES & PONDS CITY LIMITS 	Residential R-1 R-2A R-2 HR SR	Industrial MF-1 MF-2 MF-3 RMH	Commercial Office C-1 C-2 C-3 C-4	Special O-1 O-2 O-3 PUD TJ
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CONTACT INFORMATION
 WWW.CONWAYPLANNING.ORG/GIS
 E-MAIL: Jason.Lyon@CityOfConway.org

**City of Conway v. Trustees of Gold Creek Baptist Church
CV-2013-653**

Settlement Proposal:

1. The City would modify the construction plans and formally close the connection between the Conway Western Loop and Sturgis Road at Side Bottom/Gold Crest Road and convey said lands to Church. This would transfer back to the Church nearly 15,000 sq. ft. of property.
2. The City would modify the construction plans and formally close the roadway identified on the current plans as Gold Crest Road (Tract 43) east of the Conway Western Loop right-of-way and convey said lands of Tract 43 to the Church. The City is in the process of obtaining a correction deed on this piece of property. Once this is obtain and property is transferred to the Church, they have agreed to leave unimpeded access for all construction uses and Mr. Bishop until vehicular traffic begins to use that portion of the Western Loop.
3. The City would convey to the Church the remainder of what was identified on the construction plans as Tract 73, which is the triangular piece of property (approx. 35,000 sq. ft.) located south of the Church facilities.
4. The City would modify the construction plans to reduce the acquired right-of-way width south of the Church's property line along Tract 41. This would create more uniformity to the existing parcels of property discussed in this settlement proposal.
5. The City would modify the construction plans to provide a curb cut/drive into the Church's property directly off the eastern right-of-way-of the Conway Western Loop as indicated on the drawings supplied.
6. The City would modify the construction plans to provide a curb cut/drive into the Church's property directly off the western right-of-way-of the Conway Western Loop.
7. The City would reimburse the Church the amount of \$8,500.00 for engineering and appraisal costs incurred as a result of the acquisition.
8. The Church would retain the sum of Thirty-Six Thousand, Two Hundred Fifty Dollars (\$36,250) deposited within the Court's registry as the City's estimated deposit of just compensation.
9. The City shall modify all plans, provide the Church with an updated survey showing the right-of-way, curb cuts/drives and/or other improvements, prepare all deeds, and cover all transition costs associated with the resolution of this matter.



February 4, 2015

Re: Van Ronkle Drainage Ditch

Proposal

Project Scope:

Remove & replace box culvert between Van Ronkle Street and the rear of 1008 Oak Street.

71 linear feet of 10'1" x 5'5 3/4" box culvert

Excavation, backfill & removal of existing concrete: 100% lump sum \$ 13,125

Reinforced concrete (including reinforcing steel) 71 cubic yards @ \$ 738 per cubic yard

Engineering Fees for culvert design by Jim Bonds: \$3,595

Total project cost: \$ 69,118

Note that the above prices include full compensation for:

1. All excavation, backfill, demolition, pavement removal, shoring, dewatering, disposal of debris and excess material
2. All concrete, reinforcing steel, forming, finishing and all other work to complete the work
3. All piping and materials required to properly connect and tie in existing storm drainage
4. All design engineering, topographic surveys and construction layout

Exclusions

Respectfully,

A blue ink signature of Zach Brown, written in a cursive style.

Zach Brown
Project Manager

Salter Construction, Inc.



City of Conway
 Street and Engineering Department
 100 East Robins Street
 Conway, AR 72032

Finley Vinson, P.E.
 City Engineer
Finley.Vinson@cityofconway.org
 501-450-6165

April 9, 2015

Mayor Tab Townsell
 City Hall
 1201 Oak Street
 Conway, Arkansas 72032

Re: Drainage Improvements
 6th Street Over Interstate 40
 Cantrell Field Access Improvements

Dear Mayor Townsell;

Bids were received at 10:00 AM, April 9, 2015 at Conway City Hall for the primary drainage improvements associated with the 6th Street Interstate 40 Overpass project. This project includes 900 feet of Double 11'x6' Reinforced Concrete Box Culvert and related work along Amity Road at Elsinger Boulevard. This project was separated and bid separately from the Overpass project to allow the drainage work to get ahead of and out of the way the Overpass and Amity-Elsinger Roundabout project (scheduled to bid in early June). The bids are summarized below and detailed on the attached Bid Tabulation:

SUMMARY OF BIDS	
Mobley Contractors, Inc.	\$1,557,292.06
Redstone Construction Group	\$2,216,884.00
Grant Garrett Excavation, Inc.	\$2,295,101.65
Engineers Estimate	\$2,146,302.88

I recommend award of this project to the low bidder Mobley Contractors, Inc. of Morrilton, Arkansas in the amount of \$1,557,292.06.

The funding for this project would be from the Street Infrastructure Bond proceeds.

Please advise if you have questions or need additional information.

Thanks,

Ronnie Hall, P.E.

**CITY OF CONWAY, ARKANSAS
DRAINAGE IMPROVEMENTS
6th STREET OVER INTERSTATE 40**

TABULATION OF BIDS RECEIVED APRIL 9, 2015 10:00 AM

DESCRIPTION	ESTIMATED QUANTITY	UNITS	MOBLEY CONTRACTORS, INC		REDSTONE CONSTRUCTION GROUP		GRANT GARRETT EXCVATION		ENGINEERS ESTIMATE	
			UNIT PRICE	AMOUNT	UNIT PRICE	AMOUNT	UNIT PRICE	AMOUNT	UNIT PRICE	AMOUNT
1 SITE PREPARATION	1	L.S.	\$48,656.30	\$48,656.30	\$127,000.00	\$127,000.00	\$285,303.49	\$285,303.49	\$130,556.54	\$130,556.54
2 UNCLASSIFIED EXCAVATION	882	C.Y.	\$16.61	\$14,650.02	\$18.00	\$15,876.00	\$7.00	\$6,174.00	\$5.36	\$4,727.52
3 EMBANKMENT MATERIAL	2,990	C.Y.	\$14.03	\$41,949.70	\$17.00	\$50,830.00	\$10.12	\$30,258.80	\$6.82	\$20,391.80
4 UNDERCUT & BACKFILL	1,600	C.Y.	\$21.46	\$34,336.00	\$23.00	\$36,800.00	\$21.50	\$34,400.00	\$15.00	\$24,000.00
5 TRENCH & EXCAVATION SAFETY SYSTEM	1	L.S.	\$643.80	\$643.80	\$5,000.00	\$5,000.00	\$62,000.00	\$62,000.00	\$10,000.00	\$10,000.00
6 AGGREGATE BASE COURSE (CLASS 7)	700	TON	\$23.31	\$16,317.00	\$25.00	\$17,500.00	\$24.15	\$16,905.00	\$19.89	\$13,923.00
7 ACHM SURFACE COURSE	175	TON	\$95.46	\$16,705.50	\$80.00	\$14,000.00	\$100.00	\$17,500.00	\$76.00	\$13,300.00
8 ACHM SURFACE COURSE	175	TON	\$95.46	\$16,705.50	\$84.00	\$14,700.00	\$100.00	\$17,500.00	\$76.00	\$13,300.00
9 MAINTENANCE OF TRAFFIC	1	L.S.	\$40,661.52	\$40,661.52	\$12,500.00	\$12,500.00	\$76,800.00	\$76,800.00	\$31,000.00	\$31,000.00
10 TEMP. IMPACT ATTENUATION BARRIER (REPAIR)	1	EACH	\$1,665.00	\$1,665.00	\$16,500.00	\$16,500.00	\$6,500.00	\$6,500.00	\$898.04	\$898.04
11 PRECAST CONCRETE BARRIER WALL	1,433	L.F.	\$56.10	\$80,391.30	\$54.00	\$77,382.00	\$58.12	\$83,285.96	\$56.00	\$80,248.00
12 24" RCP, CLASS III	29	L.F.	\$92.07	\$2,670.03	\$44.00	\$1,276.00	\$70.00	\$2,030.00	\$49.84	\$1,445.36
13 36" RCP, CLASS III	220	L.F.	\$113.00	\$24,860.00	\$90.00	\$19,800.00	\$116.00	\$25,520.00	\$82.50	\$18,150.00
14 24" FES	1	EACH	\$1,405.26	\$1,405.26	\$1,450.00	\$1,450.00	\$1,200.00	\$1,200.00	\$1,149.43	\$1,149.43
15 DOUBLE 11'X6' R.C. BOX CULVERT (INC. STEEL)	2,417	C.Y.	\$479.00	\$1,157,743.00	\$720.00	\$1,740,240.00	\$615.00	\$1,486,455.00	\$700.40	\$1,692,866.80
16 ADJUST DROP INLET TO GRADE	1	EACH	\$1,374.18	\$1,374.18	\$2,450.00	\$2,450.00	\$3,500.00	\$3,500.00	\$1,624.97	\$1,624.97
17 SEEDING & MULCHING	1	ACRE	\$3,330.00	\$3,330.00	\$1,800.00	\$1,800.00	\$2,800.00	\$2,800.00	\$972.52	\$972.52
18 TEMPORARY EROSION CONTROL	1	L.S.	\$4,995.00	\$4,995.00	\$10,600.00	\$10,600.00	\$66,000.00	\$66,000.00	\$8,000.00	\$8,000.00
19 SOLID SODDING	10	S.Y.	\$27.75	\$277.50	\$20.00	\$200.00	\$20.00	\$200.00	\$3.67	\$36.70
20 ROADWAY CONSTRUCTION CONTROL	1	L.S.	\$7,764.45	\$7,764.45	\$12,000.00	\$12,000.00	\$30,000.00	\$30,000.00	\$40,000.00	\$40,000.00
21 STONE BACKFILL	100	C.Y.	\$41.33	\$4,133.00	\$45.00	\$4,500.00	\$38.85	\$3,885.00	\$51.47	\$5,147.00
22 COURSE AGGREGATE	560	TON	\$26.75	\$14,980.00	\$23.00	\$12,880.00	\$23.70	\$13,272.00	\$25.00	\$14,000.00
23 RIPRAP	520	TON	\$36.39	\$18,922.80	\$39.00	\$20,280.00	\$42.42	\$22,058.40	\$37.01	\$19,245.20
24 PIPE EMBEDMENT	40	C.Y.	\$53.88	\$2,155.20	\$33.00	\$1,320.00	\$38.85	\$1,554.00	\$33.00	\$1,320.00
TOTAL				\$1,557,292.06		\$2,216,884.00		\$2,295,101.65		\$2,146,302.88



City of Conway
Street and Engineering Department
100 East Robins Street
Conway, AR 72032

Finely Vinson, P.E.
City Engineer
Finley.Vinson@cityofconway.org
501-450-6165

April 7, 2015

Mayor Tab Townsell
1201 Oak Street
Conway, Arkansas 72032

**RE: Cantrell Field Area Access Improvements
6th Street Overpass & Amity-Elsinger Roundabout
Tract 14 – Nabholz Properties, Inc.
Right of Way Acquisition**

Dear Mayor Townsell:

Street Right of Way and construction easement were required from the Nabholz Properties Ownership located on the western side of the Target site for the Amity Road-Elsinger Roundabout portion of the 6th Street Overpass project. The Fair Market Value of the property as determined by Arkansas Appraisal Associates is as follows:

Right of Way – 252 S.F.	\$2,550
Temp Construction Easement – 3,640 S.F.	<u>\$7,300</u>
Total Appraised Value	\$9,850

Nabholz Properties has agreed with the above amount and has signed the Contract to Sell for the above amount.

I am requesting approval of the above offer and authorization to proceed to closing of this property.

Funds for the property acquisition may come from the street project sales tax revenue or from the Cantrell Filed Access Improvements Bond proceeds.

Please advise if you have questions or need additional information.

Thanks,

Ronnie Hall, P.E.



City of Conway, Arkansas
Resolution No. R-15-_____

A RESOLUTION AUTHORIZING THE OFFICE OF THE CITY ATTORNEY TO ACT PURSUANT TO ARKANSAS CODE ANNOTATED §18-15-201 ET SEQ., AND OTHER STATE STATUTORY AUTHORITY TO SEEK CONDEMNATION BY EMINENT DOMAIN PROCEEDINGS OF CERTAIN PROPERTIES DESCRIBED HEREIN FOR THE PUBLIC PURPOSE OF CONSTRUCTING AND MAINTAINING STREET, ROAD AND BOULEVARD RIGHT OF WAY AND ALL NECESSARY AND PROPER EASEMENTS RELATED THERETO FOR THE CITY OF CONWAY'S 6TH STREET OVER INTERSTATE 40 AND RELATED AMITY ROAD – ELSINGER BOULEVARD ROUNDABOUT PROJECT.

Whereas, the City of Conway, Arkansas, is a city of the First Class duly organized and existing as a municipal corporation under the laws of the State of Arkansas. The City of Conway (“the City”) has its principal place of business within the borders of Faulkner County, Arkansas. Under Arkansas law, the City is empowered under Arkansas Code Annotated § 18-15-201, *et seq.*, and other statutory authority to condemn real property by eminent domain for the purposes of streets, parks, boulevards, and public buildings (among other lawful purposes); and

Whereas, as part of the planning, construction and maintenance of the City’s right of way a new 6th Street Overpass across Interstate 40 along with a related intersection Improvements the intersection of Amity Road – Elsinger Boulevard – New 6th Street Overpass (“the Project”), the City is in the process of planning and developing sufficiently wide and safe roads, streets, boulevards and necessary and proper rights of way within the statutory areas relative to the corporate limits of Conway as set out in A.C.A. § 18-15-201(a)(2), the City Council for the City of Conway has found and determined that it is necessary for public purposes to acquire the real properties and easements described herein upon which to construct and maintain said roadway, street and utility easements. Being unable to reach an agreement and compromise as to the amount of just compensation to pay the landowner, it is now necessary for public purposes to acquire the real properties described herein upon which to construct and maintain said roadway and utility easements. Because the City has established a legitimate public purpose for said properties, it is empowered under ACA §18-15-201 to seek condemnation through eminent domain of the properties as described herein and to properly compensate the owners of said lands pursuant to state law.

Whereas, to secure timely access to said real properties, however, it is necessary that eminent domain authority be declared, established, and exercised for the purpose of the construction, maintenance, and public use of the improved roadway, streets, boulevards, utilities, rights of way, and appropriate appurtenances developed thereto. As well and on behalf of the public, the City must continue ownership and control of the real property described herein, as necessary for the public purposes of continued maintenance, traffic control, safety, drainage and necessary and proper services throughout the affected areas and properties described herein.

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

Section 1: The City Council for the City of Conway hereby finds and determines that it is necessary for public purposes to acquire the real properties and easements owned by certain landowners described herein upon which to construct and maintain said roadway, streets, boulevards and necessary easements. Being unable to reach an agreement and compromise as to the amount of just compensation to pay the respective landowners, it is necessary for public purposes to acquire the real properties and easements owned by these landowners described herein upon which to construct and maintain said roadway, streets, boulevards, utilities and necessary easements. Because the City has established a legitimate public purpose for said properties, the City is empowered under Ark. Code Ann. §18-15-201 to seek condemnation through eminent domain of the properties described herein and to properly compensate the owners of said lands pursuant to state law.

Section 2: Mary Kathryn Linn Trustee, Bobby Dale Linn Revocable Trust is individuals who own real estate upon and along the Project area which is needed for the Project. _____ Bank is a corporations which do business in Faulkner County, Arkansas, which may have an interest in the real estate upon and along the Project area which is needed for the Project. The real estate in question is more particularly described below:

STREET RIGHT OF WAY

The following described real estate for the construction of public street and related appurtenances, save and except such minerals therein and thereunder, as oil, gas, distillate, condensate, salt water and its component parts, and all other hydrocarbons which do not interfere with the surface use for highway purposes, situated in the County of Faulkner, State of Arkansas, to wit:

Part of the Northeast Quarter of the Southwest Quarter of Section 8, Township 5 North, Range 13 West, Faulkner County, Arkansas, more particularly described as follows:

Commencing at a One Inch Steel Rod found at the Center Quarter Corner of Section 8; thence North 88°07'06" West along the North line of said Northeast Quarter of the Southwest Quarter a distance of 971.60 feet to a point on the Eastern Right of Way of Amity Road and the POINT OF BEGINNING; thence South 06°08'23" East along said right of way line a distance of 65.39 feet to a point; thence South 13°41'44" East along said right of way line a distance of 46.07 feet to a point; thence South 05°07'18" West along said right of way line a distance of 205.34 feet to a point on the Eastern Right of Way of Amity Road as established by an Easement Deed filed in Book 2002, Page 12722; thence North 24°28'09" West along said right of way line a distance of 350.57 feet to a point on the North line of said Northeast Quarter of the Southwest Quarter; thence South 88°07'06" East along said North line a distance of 145.71 feet to the POINT OF BEGINNING and containing 0.59 acres (25,526 sq. ft.) more or less.

PERMANENT EASEMENT

An exclusive and permanent right of way and easement for street, drainage and utility purposes, across, through and over the following lands situated in the County of Faulkner, State of Arkansas:

LEGAL DESCRIPTION

Part of the Northeast Quarter of the Southwest Quarter of Section 8, Township 5 North, Range 13 West, Faulkner County, Arkansas, more particularly described as follows:

Commencing at a One Inch Steel Rod found at the Center Quarter Corner of Section 8; thence North 88°07'06" West along the North line of said Northeast Quarter of the Southwest Quarter a distance of 643.01 feet to the POINT OF BEGINNING; thence South 32°31'15" West a distance of 34.87 feet to a point; thence North 88°07'06" West a distance of 229.13 feet to a point; thence South 66°17'22" West a distance of 80.46 feet to a point on the Eastern Right of Way of Amity Road; thence North 06°08'23" West along said right of way line a distance of 65.39 feet to a point on the North line of said Northeast Quarter of the Southwest Quarter; thence South 88°07'06" East along said North line a distance of 328.59 feet to the POINT OF BEGINNING and containing 0.25 acres (10,874 sq. ft.) more or less.

DRAINAGE EASEMENT

An exclusive and permanent easement for construction of storm drainage facilities and the operation and maintenance of storm drainage facilities, through and over the following lands situated in the County of Faulkner, State of Arkansas:

LEGAL DESCRIPTION

Part of the Northeast Quarter of the Southwest Quarter of Section 8, Township 5 North, Range 13 West, Faulkner County, Arkansas, more particularly described as follows:

Commencing at a One Inch Steel Rod found at the Center Quarter Corner of Section 8; thence North 88°07'06" West along the North line of said Northeast Quarter of the Southwest Quarter a distance of 971.60 feet to a point on the Eastern Right of Way of Amity Road; thence South 06°08'23" East along said right of way line a distance of 65.39 feet to the POINT OF BEGINNING; thence North 66°17'22" East a distance of 80.46 feet to a point; thence South 88°07'06" East a distance of 98.51 feet to a point; thence South 02°26'29" West a distance of 41.64 feet to a point; thence South 78°33'17" West a distance of 162.67 feet to a point on the Eastern Right of Way of Amity Road; thence North 13°41'44" West along said right of way line a distance of 46.07 feet to the POINT OF BEGINNING and containing 0.21 acres (9,010 sq. ft.) more or less.

Section 3: The City is further in need of Temporary Construction Easements (4,356 Square Feet) for the Project, as presented on the Attached Exhibit A. The temporary construction will expire upon completion of the drainage and street improvements or no later than December 31, 2015.

Section 4: To secure timely access to said real properties, however, it is necessary that eminent domain authority be declared, established, and exercised for the purpose of the construction, maintenance, and public use of the improved roadway, streets, boulevards, utilities, rights of way, necessary and proper easements and appropriate appurtenances developed thereto. As well and on behalf of the public, the City must continue ownership and control of the real property and easements described herein, as necessary for the public purposes of continued maintenance, drainage, traffic control, safety and necessary and proper rights of way and easements throughout the affected areas and properties described herein.

Section 5: The Office of the City Attorney of the City is hereby authorized to act on behalf of the City and initiate statutory proceedings for eminent domain and condemnation of the lands described herein for the purposes stated herein, up to and including filing appropriate legal pleadings and process in those courts of law having jurisdiction over such process and proceedings.

PASSED this 14th day of April, 2015.

Approved:

Mayor Tab Townsell

Attest:

Michael O. Garrett
City Clerk/Treasurer

P.O.C.
1" STEEL ROD
C 1/4 Cor.
Sec. 8
T-5-N, R-13-W

EXISTING
PROPERTY
LINE

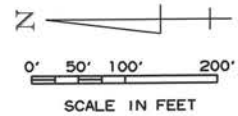
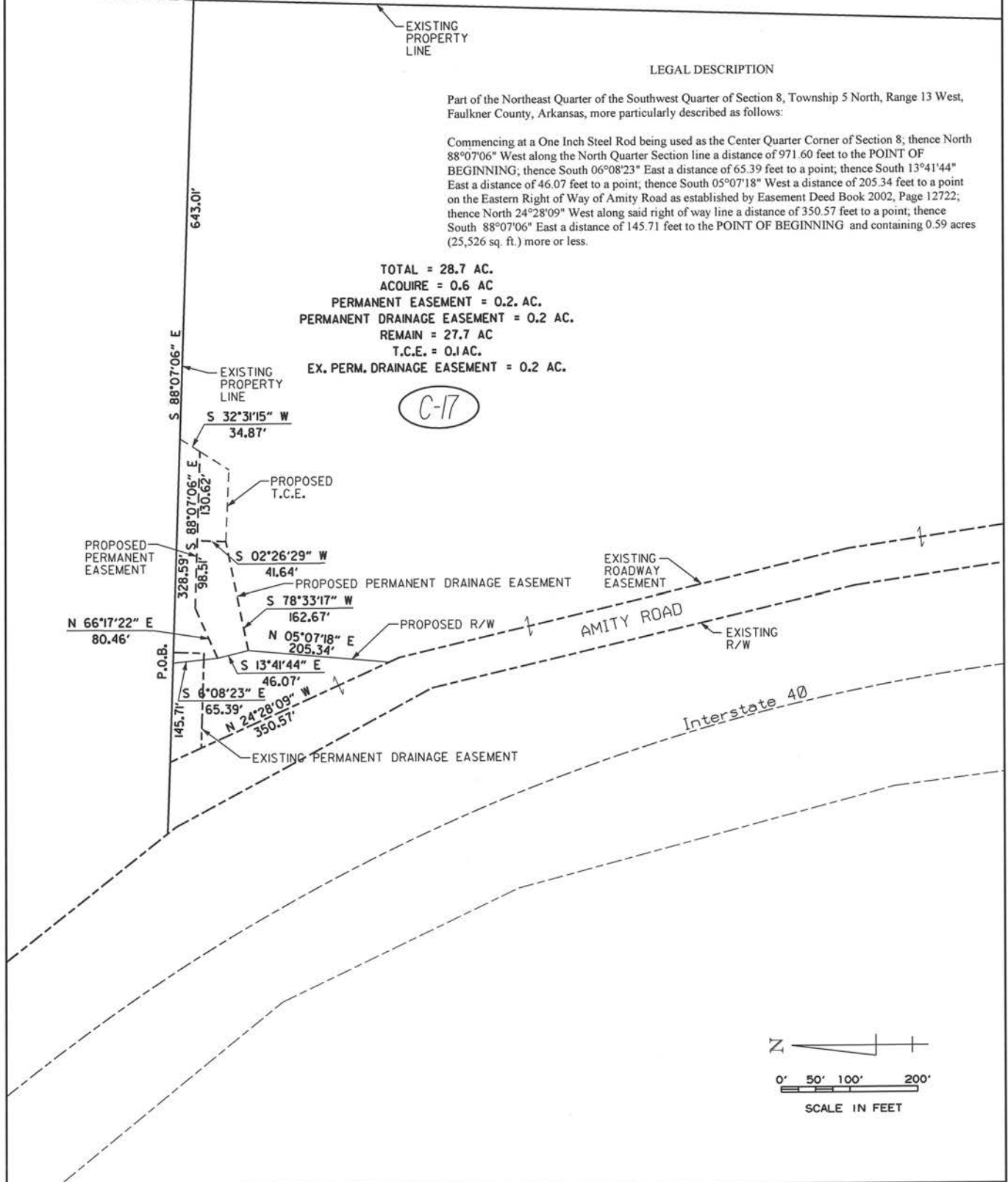
LEGAL DESCRIPTION

Part of the Northeast Quarter of the Southwest Quarter of Section 8, Township 5 North, Range 13 West, Faulkner County, Arkansas, more particularly described as follows:

Commencing at a One Inch Steel Rod being used as the Center Quarter Corner of Section 8; thence North 88°07'06" West along the North Quarter Section line a distance of 971.60 feet to the POINT OF BEGINNING; thence South 06°08'23" East a distance of 65.39 feet to a point; thence South 13°41'44" East a distance of 46.07 feet to a point; thence South 05°07'18" West a distance of 205.34 feet to a point on the Eastern Right of Way of Amity Road as established by Easement Deed Book 2002, Page 12722; thence North 24°28'09" West along said right of way line a distance of 350.57 feet to a point; thence South 88°07'06" East a distance of 145.71 feet to the POINT OF BEGINNING and containing 0.59 acres (25,526 sq. ft.) more or less.

TOTAL = 28.7 AC.
ACQUIRE = 0.6 AC
PERMANENT EASEMENT = 0.2 AC.
PERMANENT DRAINAGE EASEMENT = 0.2 AC.
REMAIN = 27.7 AC
T.C.E. = 0.1 AC.
EX. PERM. DRAINAGE EASEMENT = 0.2 AC.

C-17



CITY OF CONWAY
CONWAY, FAULKNER COUNTY, ARKANSAS
6TH STREET OVER I-40

TRACT
C-17

FIGURE NUMBER	1
SHEET NUMBER	



City of Conway
Street and Engineering Department
100 East Robins Street
Conway, AR 72032

Finley Vinson, P.E.
City Engineer
Finley.Vinson@cityofconway.org
501-450-6165

April 7, 2015

Mayor Tab Townsell
1201 Oak Street
Conway, Arkansas 72032

**RE: Cantrell Field Area Access Improvements
6th Street Overpass & Amity-Elsinger Roundabout
Tract C-17 – Mary Kathryn Linn
Right of Way Acquisition**

Dear Mayor Townsell:

Street Right of Way, Drainage Easement and construction easement are required from the Mary Kathryn Linn Property located on the southern side of the Logan's Steakhouse site for the above referenced project. The Fair Market Value of the property as determined by Arkansas Appraisal Associates is as follows:

Street Right of Way – 25,526 S.F.	\$172,500
Drainage Easement - 9,010 S.F.	\$67,750
Permanent Construction Easement – 10,874 S.F.	\$3,500
Temp Construction Easement – 4,356 S.F.	<u>\$4,500</u>
 Total Appraised Value	 \$248,250

The right of way and easements are needed for the construction of the Box Culvert required to accommodate the drainage channel relocation, an access driveway along the southern side of Logan's and the construction of the Amity Road southern approach to the Amity- Elsinger Roundabout.

An offer letter for the above was mailed February 27, 2015 and our right of way consultant (OR Colan & Associates) has been reviewing the proposal with the Ms. Linn since that time. Due to the tight schedule for this project I recommend that we proceed with the acquisition by eminent domain proceeding. The city and OR Colan will continue to work with Ms. Linn to arrive at an agreeable settlement for this matter, but the box culvert portion of this project needs to move forward immediately to achieve the September 2016 project completion date.

Therefore, I request adoption of the attached resolution authorizing the City Attorney to utilize condemnation by eminent domain proceeding to secure the required right of way and easements.

Funds for the deposit with the court and property acquisition may come from the street project sales tax revenue or from the Cantrell Field Access Improvements Bond proceeds.

Again, we will continue to negotiate with Ms. Linn to address her concerns and arrive at a mutually agreeable settlement prior to a condemnation value hearing.

Please advise if you have questions or need additional information.

Thanks,

Ronnie Hall, P.E.



CITY OF CONWAY
SANITATION DEPARTMENT
P.O. Box 915
4550 Hwy. 64 West
Conway, AR 72033
(501) 450-6155
Fax: (501) 450-6157

Cheryl Harrington
Director

March 31, 2015

Mayor Tab Townsell
 1201 Oak Street
 Conway, AR 72032

Re: 2015 Commercial Rear Load Refuse Truck (CNG)

Dear Mayor Townsell,

Bids were submitted at 10.00 am, Monday, March 9, 2015 at City of Conway City Hall for a 2015 Commercial Rear Load Refuse Truck (CNG). Three bids were submitted:

Truck Centers of Arkansas	\$166,977.00
Truck Centers of Arkansas	\$168,063.00
River City Hydraulics, Inc.	\$178,438.00

I recommend accepting Bid #2 from Truck Centers of Arkansas for \$168,063.00. This was the lowest bid and met all bid specs.

Please advise if you have questions or need additional information.

Sincerely,

Jack Bell
 Sanitation Interim Director

BID SUMMARY
2015 Commercial Rear Load Refuse Truck
Bid #2015-12

Bid #1 submitted by Truck Centers of Arkansas
1-2015 Freightliner/Leach
\$166,977.00
After trade-in
Delivery time October 2015

Bid #2 submitted by Truck Centers of Arkansas
1-2015 Freightliner w/ Pac Mac Body
\$168,063.00
After Trade-in
Delivery time August 2015

Bid #3 submitted by River City Hydraulics, Inc.
1-2015 Freightliner M2-112 w/Heil 5000
\$178,438.00
After Trade-in
Delivery time September 2015

I recommend accepting the bid #2 from Truck Centers of Arkansas of \$168,063.00. This truck meets all specifications. Prices include tax and delivery costs. The Lowest bid not meet Specifications.



City of Conway – Conway Sanitation Department
Bid Number: 2015-12
2015 Commercial Rear Load Refuse Truck_CNG Bidder Submittal
Bid Opening Date: Wednesday, February 18th, 2015
City Hall, Downstairs Conference Room @ 10:00am

Total Cost for a Commercial Rear Load Refuse Truck \$ 213,227⁰⁰
Total Cost for Trade In: (2009 Freightliner) \$ 46,250⁰⁰
Total Cost after Trade In: \$ 166,977⁰⁰
Type of Truck: rm Freightliner / Leach
Estimated Delivery Date: October ~~2014~~ 2015

Authorized Agent bidding on this project:

Truck Centers of Arkansas

Company Name

Robert Mooney

Company Representative Name

[Signature]

Representative's Signature

2-20-2015

Date

11700 Valentine Rd

Address

rmoooney@truckcentersar.com

Email Address

North Little Rock

City

AR

State

72117

Zip

501-650-5379

Telephone Number

501-907-2066

Fax Number

***Unsigned bids will not be accepted.**



City of Conway – Conway Sanitation Department

Bid Number: 2015-12

2015 Commercial Rear Load Refuse Truck_CNG Bidder Submittal

Bid Opening Date: Wednesday, February 18th, 2015

City Hall, Downstairs Conference Room @ 10:00am

Total Cost for a Commercial Rear Load Refuse Truck \$ 200,063⁰⁰
Total Cost for Trade In: (2009 Freightliner) \$ 32,000⁰⁰
Total Cost after Trade In: \$ 168,063⁰⁰
Type of Truck: Freightliner / Pac mac
Estimated Delivery Date: August 15

Authorized Agent bidding on this project:

Truck Centers of Arkansas

Company Name

Robert Manney

Company Representative Name

[Signature]

Representative's Signature

2-20-2015

Date

11700 Valentine Rd

Address

rmanney@truckcentersar.com

Email Address

North Little Rock

City

AR

State

72117

Zip

501-955-3200

Telephone Number

501-967-2066

Fax Number

***Unsigned bids will not be accepted.**



City of Conway – Conway Sanitation Department

Bid Number: 2015-12

2015 Commercial Rear Load Refuse Truck_CNG Bidder Submittal

Bid Opening Date: Wednesday, February 18th, 2015

City Hall, Downstairs Conference Room @ 10:00am

Total Cost for a Commercial Rear Load Refuse Truck \$ 210,938.00
Total Cost for Trade In: (2009 Freightliner) \$ < 32,500.00 >
Total Cost after Trade In: \$ 178,438.00
Type of Truck: - Freightliner model M2-112
with HEIL 5000
Estimated Delivery Date: September-2015

Authorized Agent bidding on this project:

River City Hydraulics Inc
Company Name

Roger Williams
Company Representative Name

Roger Williams
Representative's Signature

2-20-2015
Date

122 Magnet Drive
Address

rvhvozer@shuglobal.net
Email Address

SHERWOOD
City

Ar
State

72120
Zip

501-835-5230
Telephone Number

501-834-1233
Fax Number

**Unsigned bids will not be accepted.*



CITY OF CONWAY
SANITATION DEPARTMENT
P.O. Box 915
4550 Hwy. 64 West
Conway, AR 72033
(501) 450-6155
Fax: (501) 450-6157

Cheryl Harrington
Director

March 31, 2015

Mayor Tab Townsell
 City Hall
 1201 Oak Street
 Conway, AR 72032

Re: 2015 Automated Side Loading Refuse Truck (CNG)

Dear Mayor Townsell,

Bids were submitted at 10.00 am, Monday, March 9, 2015 at Conway City Hall for 2015 Automated Side Loading Refuse Truck (CNG). Three bids were submitted:

Shpley Motor Equipment Company	\$225,907.00
Henard Utility Products Inc.	\$263,593.46
River City Hydraulics, Inc.	\$270,733.00

I recommend accepting the bid #3 from River City Hydraulics for \$270,733.00. This truck meets all specifications. Price includes tax and delivery costs.

Please advise if you have questions or need additional information.

Sincerely,

Jack Bell
 Sanitation Interim Director

BID SUMMARY
2015 Automated Side Loading Refuse Truck (CNG)
Bid #2015-13

Bid #1 submitted by Shipley Motor Equipment Company
2015 Mack LEU613 w/Labrie
Automated Side Loading Refuse Truck (CNG)
\$225,907.00 after trade-in
Delivery time 260 Days ARO

Bid #2 submitted by Henard Utility Products, Inc.
2016 Mack LEU/Dadee/Scorpion
Automated Side Loading Refuse Truck (CNG)
\$263,593.46 after trade-in
Delivery time 180 Days ARO

Bid #3 submitted by River City Hydraulics, Inc.
2015 Peter Built Model 320/Heil Dura pack Python
Automated Side Loading Refuse Truck (CNG)
\$270,733.00 after trade-in
Delivery time 60 to 70 Days ARO

I recommend accepting the bid #3 from River City Hydraulics, Inc. with a bid of \$270,733.00. This truck meets all specifications. Prices include tax and delivery costs. The 2 lowest bids did not meet specifications.



City of Conway – Conway Sanitation Department
Bid Number: 2015-13
2015 Automated Side Loading Refuse Truck Bidder Submittal
Bid Opening Date: Wednesday, February 18th, 2015
City Hall, Downstairs Conference Room @ 10:00am
www.cityofconway.org

Total Cost for a Automated Side Loading Refuse Truck \$ 283,907.00
Total Cost for Trade In (2009 Mack) \$ (\$57,900.00)
Total Cost of after Trade In: \$ 225,907.00
Type of Truck: Mack / Labree
Estimated Delivery Date: 260 Days

Authorized Agent bidding on this project:

Shiplay Motor Equipment Company
Company Name

Corey Miller
Company Representative Name

[Signature] 2/25/2015
Representative's Signature Date

620 Mountain BASK RD c.miller@shiplaymotor.com
Address Email Address

Pottsville AR 72858
City State Zip

479-770-6040 479-770-6146
Telephone Number Fax Number

*Unsigned bids will not be accepted.



City of Conway – Conway Sanitation Department
Bid Number: 2015-13
2015 Automated Side Loading Refuse Truck Bidder Submittal
Bid Opening Date: Wednesday, February 18th, 2015
City Hall, Downstairs Conference Room @ 10:00am
www.cityofconway.org

Total Cost for a Automated Side Loading Refuse Truck \$ 283,593⁴⁶
Total Cost for Trade In (2009 Mack) \$ 20,000⁰⁰
Total Cost of after Trade In: \$ 263,593⁴⁶
Type of Truck: 2016 MACK LEU with Dadee/Scorpion^{29 yard}
Estimated Delivery Date: 180 Days from AWARD.

Authorized Agent bidding on this project:

Henard Utility Products INC.
Company Name

Michael McIntosh
Company Representative Name

Michael McIntosh 2/18/15
Representative's Signature Date

1920 S. Main Street mmcintosh@henardutility.com
Address Email Address

Searcy AR. 72143
City State Zip

501-268-1987 501-268-7437
Telephone Number Fax Number

***Unsigned bids will not be accepted.**



City of Conway – Conway Sanitation Department

Bid Number: 2015-13

2015 Automated Side Loading Refuse Truck Bidder Submittal

Bid Opening Date: Wednesday, February 18th, 2015

City Hall, Downstairs Conference Room @ 10:00am

www.cityofconway.org

Total Cost for a Automated Side Loading Refuse Truck \$ 296,233.00
Total Cost for Trade In (2009 Mack) \$ 25,500.00
Total Cost of after Trade In: \$ 270,733.00
Type of Truck: - 2015 Peterbilt model 320
with HEIL DURA PACK Python
Estimated Delivery Date: 60-70 DAYS
ARO

Authorized Agent bidding on this project:

River City Hydraulics, Inc
Company Name

Roger Williams
Company Representative Name

Roger Williams 2-20-2015
Representative's Signature Date

122 Magnet Drive rchroger@sbcglobal.net
Address Email Address

SHERWOOD AR 72120
City State Zip

501.835.5230 501.834.1233
Telephone Number Fax Number

**Unsigned bids will not be accepted.*



**City of Conway, Arkansas
Resolution No. R-15-_____**

A RESOLUTION ACCEPTING A RENEWAL SUBMITTED BY ARAMARK EDUCATIONAL SERVICES, LLC ("ARAMARK") FOR CONCESSION SERVICES AND APPROVING AN AGREEMENT BETWEEN THE CITY OF CONWAY AND ARAMARK

Whereas, it has been determined that it is in the best interest of the City to continue to outsource the concession services at City of Colleges Park and Conway Station Park; and

Whereas, we have used ARAMARK from February 24, 2011 to November 30, 2014; and

Whereas, the renewal rendered by ARAMARK is deemed to be the most advantageous to the City of Conway in both direct and indirect cost and service available.

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

Section 1. The City Council of the City of Conway hereby approves the renewal agreement with ARAMARK EDUCATIONAL SERVICES, LLC ("ARAMARK") for concession services for City of Colleges Park and Conway Station Park.

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

ADOPTED this 14th day of April 2015.

Approved:

Mayor Tab Townsell

Attest:

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



March 23, 2015

Steve Ibbotson,
Parks Director
City of Conway, Arkansas
Parks and Recreation Department
1201 Oak Street
Conway, AR 72032

Dear Mr. Ibbotson:

This letter shall confirm the understanding between you and our representatives that effective as of November 30, 2014, the Food Services Management Agreement between **THE CITY OF CONWAY, ARKANSAS, PARKS AND RECREATION DEPARTMENT** ("Client") and **ARAMARK EDUCATIONAL SERVICES, LLC** ("ARAMARK"), effective as of February 24, 2011, as amended (the "Agreement"), shall be further amended as follows:

1. Paragraph 21, TERM AND TERMINATION, Subparagraph A, "Term," shall be deleted and replaced in its entirety with the following:

"21. TERM AND TERMINATION:

A. Term: The term of this Agreement shall continue through November 30, 2017, unless otherwise terminated as provided for elsewhere herein. Thereafter, this Agreement may be renewed, upon the mutual written agreement of the parties, for such term or terms as the parties may agree, unless otherwise terminated as provided for elsewhere herein."

In all other respects, the Agreement shall remain in full force and effect. This Letter Amendment shall be attached to, and become part of, the Agreement.

EMK-467323

March 23, 2015
Page 2

If the foregoing is in accordance with your understanding, please sign and date three (3) copies of this Letter Amendment. Please retain one copy and return the remaining two (2) copies of this Letter Amendment at your convenience.

Very truly yours,

ARAMARK EDUCATIONAL SERVICES, LLC
("ARAMARK")

By: 

Christopher Harr
Vice President

The above is accepted and agreed to this _____ day of March, 2015.

CITY OF CONWAY, ARKANSAS ("Client")

By: _____
Tab Townsell
Mayor

EMK-467323

MEMORANDUM

TO: City Council Members/Mayor Tab Townsell
FROM: Chief A.J. Gary
DATE: March 31, 2015
SUBJECT: Acceptance of Bids

Bids were opened March 25, 2015 for CNG conversion kits to be installed on seven (7) Police Chevrolet Tahoes; the following bid was received:

- Crain Automotive \$ 88,898.81

I respectfully request that the City of Conway accept this bid from Crain Automotive.

Thank you for your consideration.

MEMORANDUM

TO: City Council Members/Mayor Tab Townsell
FROM: Chief A.J. Gary
DATE: March 31, 2015
SUBJECT: Acceptance of Bids

Bids were opened March 24, 2015 for a firing range target system; the following bids were received:

- Advanced Training Systems \$45,567.00
- Action Target, Inc. \$44,895.00

All companies met the bid specifications; however, it is my recommendation that the Council accept the low bid from Advanced Training Systems in the amount of \$45,567.

Thank you for your consideration.

MEMORANDUM

TO: City Council Members/Mayor Tab Townsell
FROM: Chief A.J. Gary
DATE: April 7, 2015
SUBJECT: Acceptance of Bids

Bids were opened April 2nd, 2015 for a Rapid Deployment Vehicle for the Conway Police Department SWAT Team; the following bids were received:

- Superior Ford: \$84,867.00
- Nomad Global Vehicles: \$87,125.00
- LDV Vehicles: \$101,617.00

I respectfully request that the City of Conway accept the low bid from Superior Ford.

Thank you for your consideration.

MEMORANDUM

TO: City Council Members/Mayor Tab Townsell

FROM: Chief AJ Gary

DATE: March 31, 2015

SUBJECT: Request for disposal of assets

The attached listing details items to be removed from the fixed assets (inventory). I would like to request approval to remove these items from our inventory listing and to dispose of them.

X26 Tasers, along with their accessories, will be sold through a buyback program to Accredited Security for the price of \$300 per Taser and holster set. Tasers that are to be repaired will be purchased at a reduced price.

These Tasers and their accessories are no longer in use within the department.

Thank you for your consideration.

Taser X26	Taser Cartridges	Taser Cam	Non-working Taser X26
X00-285288 w/holster	95- 25 foot duty	V06-014746	X00-285285 no holster X00-382694 no holster X00-383131 no holster X00-544284 no holster
X00-360642 w/holster	111- Training cartridges	V06-014935	
X00-382620 w/holster		V06-015075	
X00-382684 w/holster	Accessories	V06-015078	
X00-382732 w/holster	Assorted holster parts	V06-015088	
X00-382751 no holster	Taser Cam chargers	V06-015103	
X00-382882 w/holster	Taser Cam softwarex2	V07-061447	
X00-382884 no holster		V07-061462	
X00-382907 w/holster		V07-061466	
X00-382988 w/holster		V07-061470	
X00-383004 w/holster		V07-061472	
X00-391235 w/holster		V07-061473	
X00-424340 no holster		V07-061493	
X00-483813 w/holster		V08-001533	
X00-529881 no holster		V08-023675	
X00-530944 w/holster		V08-024890	
X00-544198 w/holster		V08-027650	
X00-554751 w/holster		V08-027652	
X00-557577 w/holster		V08-027700	
X00-570714 w/holster		V08-030871	
X00-572341 no holster		V08-031140	
X00-669636 w/holster		V08-034028	
		V09-009042	
		V09-012280	



**City of Conway, Arkansas
Ordinance No. O-15-____**

**AN ORDINANCE APPROPRIATING ASSET FORFEITURE FUNDS TO THE POLICE DEPARTMENT;
AND FOR OTHER PURPOSES**

Whereas, the Conway Police Department needs approximately \$9,500 for a concrete foundation, electrical work, and the purchase of duty weapons; and

Whereas, money in the Conway Police Department Asset Forfeiture account is allowed, by law, to be used for such purposes as these.

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

Section 1. The City of Conway shall appropriate the following funds from the Seized Asset Forfeiture revenue account 250-121-4710, into the following Police Department's expense accounts:

- 250-121-5410 \$5,000 concrete and electrical work
- 001-121-5680 \$4,500 duty weapons

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

PASSED this 14th day of April, 2015.

Approved:

Mayor Tab Townsell

Attest:

Michael O. Garrett
City Clerk/Treasurer



City of Conway, Arkansas
Ordinance No. O-15-_____

AN ORDINANCE WAIVING BIDS FOR THE PURCHASE OF GLOCK DUTY WEAPONS FROM CRUSE UNIFORMS & EQUIPMENT FOR THE CONWAY POLICE DEPARTMENT; AND FOR OTHER PURPOSES

Whereas, the Conway Police Department needs to exchange 117 Glock 22 Generation 3 duty weapons for 112 Glock 22 Generation 4 duty weapons for the department; and

Whereas, Cruse Uniforms & Equipment is an authorized Glock dealer in the state and who we currently purchase duty weapons from, therefore, it is the desire to waive the competitive bid process; and utilize Cruise Uniform.

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

Section 1. The City of Conway shall accept Cruse Uniforms & Equipment as the sole source provider and hereby waive competitive bid requirements for the purchase and exchange of Glock 22 and various weapons obtained through court order at the cost of \$4,216.20.

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

PASSED this 14th day of April, 2015.

Approved:

Mayor Tab Townsell

Attest:

Michael O. Garrett
City Clerk/Treasurer



**City of Conway, Arkansas
Ordinance No. O-15-_____**

AN ORDINANCE WAIVING BIDS FOR THE PURCHASE OF; WORKSTATIONS AND MONITORS FOR CONWAY 911 DISPATCHERS; AND FOR OTHER PURPOSES.

Whereas, the City of Conway has an immediate need to purchase workstations and monitors for Conway’s 911 dispatch; and

Whereas, the IT department obtained Quotes has obtained three quotes from the following vendors; Next Step: \$21,321, Dell: \$24,020.45, & HP: \$22,550.

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

Section 1. The City of Conway shall waive the requirement of obtaining competitive bids for the execution of purchasing workstations and monitors for Conway’s 911 dispatchers, and shall accept Next Step low bid of \$21,321 as the vendor.

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

PASSED this 14th day of April, 2015.

Approved:

Mayor Tab Townsell

Attest:

Michael O. Garrett
City Clerk/Treasurer



City of Conway
Information Technology Department

MEMORANDUM

TO: Mayor

FROM: Lloyd Hartzell, Director Information Technology / CTO

DATE: March 19, 2015

SUBJECT: Workstations and Monitors for 911 Dispatch

There is an immediate need to purchase workstations and monitors for Conway 911 Dispatch. The IT department has obtained three quotes, from three different vendors, for the workstations and monitors. The vendor and prices are Arkansas State contract for Dell: \$24,021.00, Arkansas State contract for HP: \$22,550.00, and for Next Step: \$21,320.00.

Due to the immediate need, it is my recommendation that we waive competitive bidding and accept the lowest quote from Next Step as the low vendor for this purchase.

Thank you for your consideration.

REAL ESTATE SALES CONTRACT

THIS REAL ESTATE SALES CONTRACT (this “Contract”) is executed as of the ____ day of April, 2015 (the “Effective Date”) by and between **CAVALIER HOME BUILDERS, LLC**, a Delaware limited liability company (“Seller”), and **CITY OF CONWAY, ARKANSAS** (“Purchaser”).

SECTION 1. Sale of Property; Purchase Price.

(a) Seller hereby agrees to sell and Purchaser hereby agrees to purchase that certain real estate situated in Conway, Faulkner County, Arkansas, and more particularly described on Exhibit A attached hereto and made a part hereof, together with any improvements and fixtures located thereon (the “Real Property”), and all of Seller’s right, title and interest, without warranty, in the equipment, machinery, furniture, furnishings, supplies and other tangible personal property located thereon (the “Personal Property”, together with the Real Property, the “Property”), subject to the terms and conditions of this Contract.

(b) The purchase price will be **THREE MILLION FIVE HUNDRED THOUSAND and NO/100 DOLLARS (\$3,500,000.00)** (the “Purchase Price”), to be paid as follows:

(i) Within five (5) days of the Effective Date, Purchaser shall deliver to the Escrow Agent, as defined below, the sum of **ONE HUNDRED THOUSAND AND NO/100 Dollars (\$100,000.00)** as earnest money (the “Earnest Money”); and

(ii) The balance of the Purchase Price shall be paid at Closing, subject to adjustments as provided for herein, by cashier’s check or by wire transfer of immediately available funds to an account designated by Seller.

For purposes of this Contract, the term “Escrow Agent” and “Title Company” shall mean:

First National Title
c/o Jim Pender
711 Locust Street
Conway, AR 72034
(501) 221-0101
jpender@pmppa.com

SECTION 2. Conveyance. Seller agrees to convey the Real Property to Purchaser by a duly executed and acknowledged special warranty deed (the “Deed”) which shall be subject only to the Permitted Exceptions (as defined herein). The legal description of the Real Property to be used in the Deed shall be drawn from Seller’s vesting deed with respect to the Real Property or as otherwise determined by the Title Company.

SECTION 3. Due Diligence Materials. Within ten (10) days following the Effective Date, Seller shall deliver to Purchaser copies of any surveys in Seller’s possession, if any, with respect to the Real Property.

SECTION 4. Inspection Period.

(a) Purchaser shall have forty (40) days from the Effective Date (the "Inspection Period") within which to conduct any and all investigations and inspections of the Property that Purchaser deems necessary or desirable, including, without limitation, inspections and investigations regarding all matters concerning title, survey, zoning, special use permits, variances, subdivision laws, environmental matters, review and approval of contracts and financial matters affecting the Property, existence of all required licenses, permits and approvals to permit operation of Purchaser's or its assignee's business on the Property, approval of the condition of the Property, all soil, landscaping and other physical conditions of the Property, availability and sufficient quantities of all utilities, and other matters relating to the suitability of the Property for Purchaser's or its successors' intended use, as determined by Purchaser in its sole discretion. Any and all necessary financing and leasehold arrangements shall likewise be secured by Purchaser during such Inspection Period.

(b) From the Effective Date until the Closing, Seller hereby grants to Purchaser and its agents full access to the Property in order to conduct such inspections and tests as Purchaser deems necessary or appropriate. In performing its due diligence, Purchaser agrees not to damage the Property and shall indemnify, defend and hold Seller, its successors, assigns, officers, employees and agents, harmless from and against any and all costs, claims, losses, liabilities, judgments, liens or other expenses, including attorneys' fees and for bodily injury, personal injury, death or property damage, which shall arise as a result of Purchaser's exercise of its rights under this Section. This indemnity shall survive the Closing or the termination of this Contract and shall be applicable in any event notwithstanding any provisions herein with respect to liquidated damages.

(c) On or before the expiration of the Inspection Period, Purchaser shall notify Seller in writing (the "Approval/Disapproval Notice") of its approval or disapproval of the Property. If Purchaser notifies Seller during such period of its disapproval of the Property, this Contract shall terminate and the parties shall have no further obligations hereunder. If Purchaser does not timely provide the Approval/Disapproval Notice, Purchaser shall be deemed to have approved the Property and the parties shall proceed to Closing. If this Contract is terminated by Purchaser hereunder this subsection, the Earnest Money shall be refunded to Purchaser.

(d) Upon the expiration of the Inspection Period, unless this Contract has been terminated by Purchaser as herein provided, or Seller shall default hereunder or as otherwise expressly set forth in this Contract, the Earnest Money shall be non-refundable to Purchaser and credited to the Purchase Price at Closing.

SECTION 5. Title Insurance and Survey.

(a) Seller shall cause to be prepared and delivered to Purchaser on or before fifteen (15) days after the Effective Date: (a) a current commitment for title insurance (the "Title Commitment") issued by the Title Company, in the amount of the Purchase Price, with Purchaser as the proposed insured, and (b) copies of all documents of record referred to in the Title Commitment as exceptions to title to the Real Property. Purchaser may, at Purchaser's option, order a survey of the Real Property (the "Survey").

(b) During the Inspection Period, Purchaser shall review title to the Real Property as disclosed by the Title Commitment and the Survey, if any. Seller shall have no obligation to cure title or Survey objections except, financing liens of an ascertainable amount created by Seller, which liens Seller shall cause to be released at or prior to Closing (with Seller having the right to apply the Purchase Price or a portion thereof for such purpose), and Seller shall deliver the Property free and clear of any such financing liens. Seller further agrees to remove any exceptions or encumbrances to title which are voluntarily created by Seller after the Effective Date without Purchaser's consent. The term "Permitted Exceptions" shall mean: the specific exceptions in the Title Commitment that the Title Company has not agreed to remove from the Title Commitment as of the end of the Inspection Period and that Seller is not required to remove as provided above; matters created by, through or under Purchaser; items shown on the Survey which have not been removed or remedied as of the end of the Inspection Period (or if Purchaser does not obtain a Survey, all matters that a current, accurate survey of the Property would show); real estate taxes and assessments not yet due and payable; rights of tenants under any leases; and current zoning classifications.

SECTION 6. Disclaimers, As-Is, Where-Is.

(a) Except as expressly set forth in this Contract, it is understood and agreed that Seller and Seller's agents or employees have not at any time made and are not now making, and they specifically disclaim, any warranties, representations or guaranties of any kind or character, express or implied, with respect to the Property, including, but not limited to, warranties, representations or guaranties as to (i) matters of title (other than Seller's warranty of title to be contained in the Deed), (ii) environmental matters relating to the Property or any portion thereof, including, without limitation, the presence of Hazardous Materials in, on, under or in the vicinity of the Property, (iii) geological conditions, including, without limitation, subsidence, subsurface conditions, water table, underground water reservoirs, limitations regarding the withdrawal of water, and geologic faults and the resulting damage of past and/or future faulting, (iv) whether, and to the extent to which the Property or any portion thereof is affected by any stream (surface or underground), body of water, wetlands, flood prone area, flood plain, floodway or special flood hazard, (v) drainage, (vi) soil conditions, including the existence of instability, past soil repairs, soil additions or conditions of soil fill, or susceptibility to landslides, or the sufficiency of any undershoring, (vii) the presence of endangered species or any environmentally sensitive or protected areas, (viii) zoning or building entitlements to which the Property or any portion thereof may be subject, (ix) the availability of any utilities to the Property or any portion thereof including, without limitation, water, sewage, gas and electric, (x) usages of adjoining property, (xi) access to the Property or any portion thereof, (xii) the value, compliance with the plans and specifications, size, location, age, use, design, quality, description, suitability, structural integrity, operation, title to, or physical or financial condition of the Property or any portion thereof, or any income, expenses, charges, liens, encumbrances, rights or claims on or affecting or pertaining to the Property or any part thereof, (xiii) the condition or use of the Property or compliance of the Property with any or all past, present or future federal, state or local ordinances, rules, regulations or laws, building, fire or zoning ordinances, codes or other similar laws, (xiv) the existence or non-existence of underground storage tanks, surface impoundments, or landfills, (xv) any other matter affecting the stability and integrity of the Property, (xvi) the potential for further development of the Property, (xvii) the merchantability of the Property or fitness of the Property for any particular purpose, (xviii) tax consequences, or (xix) any other matter or thing

with respect to the Property. For purposes of this Contract, "Hazardous Materials" means "Hazardous Material," "Hazardous Substance," "Pollutant or Contaminant," and "Petroleum" and "Natural Gas Liquids," as those terms are defined or used in Section 101 of CERCLA, and any other substances regulated because of their effect or potential effect on public health and the environment, including, without limitation, PCBs, lead paint, asbestos, urea formaldehyde, radioactive materials, putrescible materials, and infectious materials.

(b) Purchaser acknowledges and agrees that upon Closing, Seller shall sell and convey to Purchaser and Purchaser shall accept the Property "**AS-IS, WHERE-IS, WITH ALL FAULTS,**" except to the extent expressly provided otherwise in this Contract. Except as expressly set forth in this Contract, Purchaser has not relied and will not rely on, and Seller has not made and is not liable for or bound by, any express or implied warranties, guarantees, statements, representations or information pertaining to the Property or relating thereto (including specifically, without limitation, any Property information distributed with respect to the Property) made or furnished by Seller, or any property manager, real estate broker, agent or third party representing or purporting to represent Seller, to whomever made or given, directly or indirectly, orally or in writing. Purchaser represents that it is a knowledgeable, experienced and sophisticated purchaser of real estate and that, except as expressly set forth in this Contract, it is relying solely on its own expertise and that of Purchaser's consultants in purchasing the Property and shall make an independent verification of the accuracy of any documents and information provided by Seller. Purchaser will conduct such inspections and investigations of the Property as Purchaser deems necessary, including, but not limited to, the physical and environmental conditions thereof, and shall rely upon the same. By failing to terminate this Contract on or prior to the expiration of the Inspection Period, Purchaser acknowledges that Seller has afforded Purchaser a full opportunity to conduct such investigations of the Property as Purchaser deemed necessary to satisfy itself as to the condition of the Property and the existence or non-existence or curative action to be taken with respect to any Hazardous Materials on or discharged from the Property, and will rely solely upon the same and not upon any information provided by or on behalf of Seller or its agents or employees with respect thereto, other than such representations, warranties and covenants of Seller as are expressly set forth in this Contract.

SECTION 7. Closing and Possession Dates. The purchase and sale of the Property contemplated by this Contract shall close on or before fifteen (15) days after the expiration of the Inspection Period (the "Closing"). The Closing shall be held at a mutually agreed upon location and time in accordance with this Section 7.

(a) At the time and place of the Closing, Seller shall deliver or cause to be delivered to Purchaser the following:

(i) the Deed executed by Seller in recordable form whereby Seller shall convey to Purchaser fee simple title to the Real Property subject only to the Permitted Exceptions;

(ii) a bill of sale executed and acknowledged by Seller, vesting in Purchaser, without any warranty whatsoever, Seller's right, title and interest in and to the Personal Property;

(iii) all master and duplicate keys to all locks for the improvements included in the Property and which are in Seller's possession;

(iv) an Internal Revenue Service form 1099-S, if applicable;

(v) a non-foreign person certification; and

(vi) a Seller's title affidavit and such other documents as may be reasonably requested by the Title Company.

(b) At the time and place of Closing, Purchaser shall deliver or cause to be delivered to Seller the following:

(i) the balance of the Purchase Price; and

(ii) such other documents as may be reasonably requested by Seller or the Title Company to carry out the intent of this Contract.

SECTION 8. Taxes, Prorations and Closing Costs. All real estate, ad valorem or municipal taxes for the current applicable tax year assessed against the Property conveyed herein shall be prorated between Purchaser and Seller as of the date of the Closing. Seller shall not be responsible for any "roll-back" taxes, and this provision shall survive the Closing. Seller shall be responsible for the preparation of the Deed, payment of the Commission (as defined in Section 11 of this Contract) and one-half (1/2) of any closing fee charged by the closing agent. Purchaser shall be responsible for all other costs of Closing including but not limited to the cost of the title insurance commitment, the owner's title insurance policy, the Survey, any documentary stamps, transfer or recording fees or taxes associated with conveying the Property or recording the Deed and any mortgage or other financing instruments, and one-half (1/2) of any closing fee charged by the closing agent or Escrow Agent. Seller and Purchaser shall each pay their own respective attorneys' fees incurred in connection with the transaction provided for herein.

SECTION 9. Representations and Warranties.

(a) Purchaser represents and warrants to Seller that:

(i) the execution, delivery and performance of this Contract have been duly authorized by all necessary action on behalf of Purchaser;

(ii) this Contract is a valid and binding obligation of Purchaser; and

(iii) the execution and performance by Purchaser of this Contract will not result in any violation or breach of any municipal or county ordinance or code or any indenture or agreement to which Purchaser is a party or by which Purchaser is bound.

(b) Seller represents and warrants to Purchaser that:

- (i) the execution, delivery and performance of this Contract have been duly authorized by all necessary action on behalf of Seller;
- (ii) this Contract is a valid and binding obligation of Seller; and
- (iii) the performance by Seller of this Contract will not result in any violation or breach of any indenture or agreement to which Seller is a party or by which Seller is bound.

SECTION 10. Default. If either Seller or Purchaser fails to perform their obligations under this Contract, then the following provisions shall apply:

(a) *Default by Seller.* In the event that Seller should default in its obligation to sell and convey the Property in accordance herewith, Purchaser may as its sole and exclusive remedy terminate this Contract and receive a refund of the Earnest Money along with any interest earned thereon, in which case this Contract shall be deemed null and void and neither party shall have any further liability hereunder except for any provisions herein which are stated to expressly survive the termination of this Contract. In no event shall Purchaser have any claim or right to claim damages or other remedies (legal or equitable) of or against Seller.

(b) *Default by Purchaser.* If the sale and purchase of the Property contemplated by this Contract is not consummated because of Purchaser's default, failure or refusal to perform hereunder, Seller may, as its sole and exclusive remedy, terminate this Contract and receive the Earnest Money, with any accrued interest thereon, which sum shall serve as liquidated damages for the failure of Purchaser to perform the duties and obligations imposed upon it by this Contract because of the difficulty, inconvenience, and uncertainty of ascertaining actual damages.

SECTION 11. Real Estate Commission. Except for the six percent (6%) commission due and owing to Binswanger (the "Commission"), to be paid by Seller, Purchaser and Seller each represent to the other that no third party is entitled to a sales commission or fee upon the Closing of this transaction. Seller and Purchaser each hereby agree to indemnify the other against and shall hold the other harmless from any and all claims, damages, costs or expenses of or for any such fee or commission to the extent that either shall have been responsible for the creation of such claim and shall pay all costs incurred by the other in defending any action or lawsuit brought to recover any such fee or commission.

SECTION 12. Assignment. Purchaser may not assign or transfer its rights under this Contract without the prior written consent of Seller, which such consent shall not be unreasonably withheld in the event that such assignment is to an entity owned or controlled by Purchaser. Any assignment in violation of this Section shall be void and of no force and effect.

SECTION 13. Entire Agreement. This Contract constitutes the entire agreement between Purchaser and Seller regarding the Property, and supersedes all prior discussions, negotiations, and agreements between Purchaser and Seller, whether oral or written. Neither Purchaser, Seller, nor agents, shall be bound by any understanding, agreement, promise or representation concerning the Property, expressed or implied, not specified herein.

SECTION 14. Notices. All notices, requests, demands, and other communications (collectively, “Notices”) hereunder shall be in writing and delivered to the parties hereto by (a) hand-delivery, (b) established express delivery service that maintains delivery records, (c) certified or registered U.S. mail, postage prepaid, return receipt requested, or (d) facsimile or other electronic means with confirmation of delivery and follow up delivery by a method set forth in subsections (a) – (c) at the following addresses, or at such other address as the parties hereto may designate pursuant to this Section:

(a) To Seller: Cavalier Home Builders, LLC
5000 Clayton Road
Maryville, Tennessee 37804
Attn: Jim Stariha
E-mail: Jim.Stariha@ClaytonHomes.com

With copy to: Lee L. Sheppard, Esq.
Maynard, Cooper & Gale, P.C.
1901 Sixth Avenue North
2400 Regions/Harbert Plaza
Birmingham, Alabama 35203
Fax: (205) 254-1999
E-mail: lsheppard@maynardcooper.com

(b) To Purchaser: City of Conway
[_____]
[_____]
[_____]
[_____]

Each such notice or other communication shall be deemed given upon receipt or refusal to accept receipt. Notices by way of facsimile or other electronic means are deemed received upon confirmed delivery. Each of the parties hereto may change the address set forth above by providing written notice to the other parties hereto.

SECTION 15. Attorney’s Fees. Except as otherwise provided herein, if any suit be instituted to compel compliance with the provisions of this Contract and/or to recover damages for the breach thereof, the prevailing party shall be entitled, in addition to any other remedies, to reimbursement of all reasonable litigation expenses, including reasonable attorney’s fees.

SECTION 16. No Waiver. No failure or delay by a party to exercise any right it may have by reason of the default of the other party shall operate as a waiver of default or modification of this Contract or shall prevent the exercise of any right by the first party while the other party continues to be so in default. Except as otherwise expressly provided herein, any approval or consent required to be given by a party hereunder may be given or withheld in the absolute discretion of such party.

SECTION 17. Escrow Agent; Earnest Money. Escrow Agent shall hold the Earnest Money in a non-interest bearing escrow account in trust to be distributed by Escrow Agent only in accordance with the terms and conditions of this Contract. In the event either Purchaser or Seller claim the Earnest Money without the agreement of the other party, the holder of the Earnest Money may interplead the disputed portion of the Earnest Money into court and thereafter shall be fully released and discharged from all further obligations hereunder with respect to such money. If any dispute or difference arises between Seller and Purchaser or other third person, or if any conflicting demands are made upon Escrow Agent, Escrow Agent shall not be required to determine the same or take any action thereon. The Escrow Agent shall be entitled to deduct from the Earnest Money for court costs, attorney fees and other expenses relating to the interpleader. As a controlling part of the consideration for the acceptance of this escrow, it is agreed that Escrow Agent shall not be liable for any of its acts or omissions done in good faith, nor shall it be liable for any claims, demands, losses, damages, expenses, or attorneys fees made, claimed or suffered by any party to this escrow, excepting such as may arise through or be caused by Escrow Agent's willful or gross negligence. Escrow Agent shall not have any duties or responsibilities except those expressly set forth in this Contract, and shall not incur any liability in acting upon any signature, certification, authorization or notice believed by Escrow Agent to be genuine. Purchaser and Seller shall hold Escrow Agent harmless for any and all claims, liabilities, suits, expenses, costs, and attorneys fees incurred, directly or indirectly, because of this escrow, except such as may arise through or be caused by Escrow Agent's willful misconduct or negligence.

SECTION 18. Tax Deferred Exchange. In the event that either party elects to complete the transaction as a tax-deferred exchange under Internal Revenue Code Section 1031, the other party agrees to cooperate in order to effect such an exchange provided, however, such cooperating party shall not be required to incur any additional liability, nor shall the costs or expenses to be paid by such cooperating party be increased as a result of such a transaction. No such exchange will result in a delay in the date of Closing.

SECTION 19. Risk of Loss. If any of the Property is destroyed or materially damaged between the date hereof and Closing, and Seller is unable or unwilling to restore it to its previous condition prior to Closing, Purchaser shall have the option of canceling this Contract or accepting the Property in its then damaged condition. If Purchaser elects to accept the Property in its damaged condition, then at Closing, any insurance proceeds that have been paid to Seller by reason of such damage (and not used by Seller to make interim repairs to the Property) shall be applied as a credit to the Purchase Price or, if such proceeds have not been paid to Seller, Purchaser shall pay the full Purchase Price and Seller shall assign its right to receive such insurance proceeds (up to the Purchase Price) to Purchaser.

SECTION 20. Miscellaneous.

(a) This Contract may be executed in several counterparts, each of which so executed shall be deemed to be an original, and such counterparts shall together constitute and be one and the same instrument.

(b) This Contract shall be governed and construed in accordance with the laws of the State in which the Real Property is located, without application of its principles governing conflicts of law.

(c) No modification of this Contract shall be binding unless it is in writing and is signed by an authorized representative of each of the parties hereto.

(d) In the event that any of the terms of this Contract are or become or are declared to be invalid or void by any court or tribunal of competent jurisdiction, such term or terms shall be null and void and shall be deemed severed from this Contract and all the remaining terms of this Contract shall remain in full force and effect.

(e) The captions or headings in this Contract are made for convenience and general reference only and shall not be construed to describe, define or limit the scope or intent of the provisions of this Contract.

(f) Each of the parties acknowledges that it has a right to be represented at all times in connection with this Contract and at the Closing by an attorney of its own choosing, at its own expense.

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DRAFT

IN WITNESS WHEREOF, each of Seller and Purchaser has caused this Contract to be executed as of the Effective Date by its duly authorized representative.

SELLER:

CAVALIER HOME BUILDERS, LLC

By: _____
Name: _____
Its: _____

Witness:

Signature: _____
Name: _____

DRAFT

PURCHASER:

CITY OF CONWAY, ARKANSAS

By: _____

Name: _____

Its: _____

Witness:

Signature: _____

Name: _____

DRAFT

Exhibit A
Real Property

DRAFT



City of Conway, Arkansas

Ordinance No. O-15-____

AN ORDINANCE AUTHORIZING FUNDS FROM PARKS AND RECREATION IMPACT FEES FOR EARNST 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 14th day of April, 2015

Approved:

Mayor Tab Townsell

Attest:

Michael O. Garrett
City Clerk/Treasurer

Michael O. Garrett
Clerk-Treasurer
cityclerk@cityofconway.org



City of Conway
1201 Oak Street
Conway, Arkansas 72032
501-450-6100
501-450-6109 FAX

Results of request for interest rate quotes for the
 Purchase of Spirit Homes building
 (April 6, 2015)

<i>Regions Bank</i>	<i>1.47</i>
First Security	1.89
Centennial	1.89
Arvest Bank	2.15
Simmons First	2.42
River Town	2.63
United Bank	2.98



City of Conway, Arkansas
Ordinance No. O-15-_____

AN ORDINANCE AUTHORIZING THE ISSUANCE OF A PROMISSORY NOTE TO PROVIDE SHORT-TERM FINANCING UNDER AMENDMENT NO. 78 TO THE ARKANSAS CONSTITUTION FOR THE PURCHASE AND IMPROVEMENT OF PROPERTY LOCATED AT 901 MCNUTT ROAD; PROVIDING FOR PAYMENT OF THE PRINCIPAL AND THE INTEREST ON THE NOTE; APPROPRIATING FUNDS FROM GENERAL REVENUES; REPEALING ANY OTHER ORDINANCES IN CONFLICT HEREWITH; DECLARING AN EMERGENCY AND PRESCRIBING OTHER MATTERS PERTAINING THERETO.

Whereas, the City of Conway, Arkansas (the "City") is authorized and empowered under the provisions of Amendment No. 78 to the Arkansas Constitution ("Amendment No. 78") and Act No. 1808 of 2001 (codified as Arkansas Code Annotated § 14-78-101, *et seq.*, the "Act"), to incur short term financing obligations maturing over a period of, or having a term not to exceed five (5) years for the purpose of acquiring, constructing, installing and renting real property or tangible personal property having an expected useful life of more than one year; and

Whereas, it is proposed that the City issue its Promissory Note in the principal amount up to \$4,000,000 (the "Note") under Amendment No. 78 and the Act for the purpose of providing financing for the cost for purchasing and improving the building formerly known as Spirit Homes, and the property on which it sits (the "Project"); and

Whereas, the City intends to arrange for the loan (the "Loan") from a financial institution (the "Lender") and to issue the Note to the Lender at a price of par in consideration for the Loan.

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

Section 1: The City of Conway City Council (the "City Council") hereby finds that the Project is real or tangible personal property having a useful life of more than one year. The City Council further finds that the sum of the principal amount of the proposed Promissory Note and the outstanding principal amount of the City's other promissory notes issued under the authority of Amendment 78 do not exceed five percent (5%) of the assessed value of taxable property located within the City as determined by the last tax assessment completed before the issuance of the proposed Promissory Note.

Section 2: Under the authority of the Constitution and laws of the State of Arkansas, including particularly Amendment No. 78 and the Act, the issuance of the Promissory Note in the principal amount of up to \$4,000,000 is hereby authorized for the purpose of financing the cost of the Project. The Note shall be dated the date of its issuance and shall bear interest on the outstanding principal amount at a fixed rate of ____% per annum (calculated on the basis of the actual number of days elapsed in a year of 365 days (366 days in a leap year). The Note shall be repaid within five years from the first draw thereunder, and the Note shall commence to bear interest as of such date as contemplated by Arkansas Code Annotated § 14-78-102(4). The Note shall be issued in fully registered form.

Section 3: _____ Bank has been selected by the Mayor, and approved by the City Council, based upon the commitment or proposal for the Loan that the Mayor has determined to have the lowest cost to the City after soliciting proposals or commitments for the Loan and receiving such proposals and commitments on April 6th, 2015 from at least three financial institutions having offices in Faulkner County.

Section 4: It is expected that the first draw on the borrowings will occur on or about _____,

2015 and the City will execute the Note immediately prior to such draw. Interest will begin to accrue on only the amount borrowed as of the date of each draw.

Section 5: As provided in Amendment No. 78, the debt service payments on the Note shall be charged against and paid from the general revenue of the City within five years, but not later than five (5) years from the date of the first draw on the Note when the obligation commences to bear interest, as contemplated by Arkansas Code Annotated § 14-78-102(4). For the purpose of making the annual debt service, there is hereby, and shall be, appropriated to pay the Note, an amount of general revenue of the City sufficient for such purposes. The City's Director of Finance is hereby authorized and directed to withdraw from the general revenues of the City the amounts at the times necessary to make the annual debt service payments on the Note. The source for such funds may be the pay as you go funding provided by the Quarter Cent Sales and Use Tax dedicated by action of the City Council to major street projects or any other source funded from general revenues of the City.

Section 6: The Mayor and City Clerk, for and on the behalf of the City, are hereby authorized and directed to do any and all things necessary to effect the issuance execution, and delivery of the Note, and the performance of all acts of whatever nature necessary to effect and carry out the authority conferred by this Ordinance. The Mayor and City Clerk are hereby further authorized and directed, for and on behalf of the City, and to execute all papers, documents, certificates, and other instruments that may be required for the carrying out of such authority or to evidence the exercise thereof. The City covenants that it shall not take any action or suffer or permit any action to be taken or conditions to exist which causes or may cause the interest payable on the Note to be included in gross income for federal income tax purposes. Without limiting the generality of the foregoing, the City covenants that the proceeds of the Note will not be used directly or indirectly in such manner as to cause the Note to be treated as "arbitrage bonds" within the meaning of Section 148 of the Internal Revenue Code of 1986, as amended (the "Code"). The City covenants that it will submit to the Secretary of the Treasury of the United States, not later than the 15th day of the second calendar month after the close of the calendar quarter in which the Note is issued, a statement as required by Section 149(e) of the Code. The City represents that it has not used or permitted the use of, and covenants that it will not use or permit the use of the proceeds of the Note, in such manner as to cause the Note to be "private activity bonds" within the meaning of Section 141 of the Code. The City covenants that it will take no action which would cause the Note to be "federally guaranteed" within the meaning of Section 149(b) of the Code. Nothing in this Article shall prohibit investments in bonds issued by the United States Treasury.

Section 7: In the event any title, section, paragraph, item, sentence, clause, phrase, or word of this Ordinance is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication shall not be affect the remaining portions of this Ordinance, which shall remain in full force and effect as if the portion so declared or adjudged invalid or unconstitutional was not originally a part of this Ordinance.

Section 8: All ordinances or resolutions of the City in conflict herewith are hereby repealed to the extent of such conflict.

Section 9: Funds provided through the issuance of the Note are hereby appropriated and budgetary authority is provided for the Project in an amount up to \$4,000,000.

Section 10: Funds provided shall be appropriated from the Parks and Rec A&P Fund Loan Proceeds account (252.140.4370) into the Parks and Rec A&P Fund Building Acquisition account (252.140.5903) as money is borrowed and received for the Project in an amount of up to \$4,000,000.

Section 11: This ordinance is necessary for the protection of the public peace, health and safety and that in order to avoid project delays to this Project, it is essential to the ability of the City to efficiently conduct business and have the necessary funds to pay for this Project and therefore, an emergency is hereby declared to exist, and this ordinance shall be in full force and effect from and after its passage and approval.

PASSED on this 7th day of April, 2015.

Approved:

Mayor Tab Townsell

Attest:

Michael O. Garrett
City Clerk/Treasurer