

RESOLUTION NO. R-137-15

**A RESOLUTION AUTHORIZING A SPECIAL WARRANTY DEED
AND A BILL OF SALE CONVEYING PROPERTY TO EVANS
ENTERPRISES, INC. AND PRESCRIBING
OTHER MATTERS PERTAINING THERETO**

WHEREAS, the City of Fort Smith, Arkansas has issued its Industrial Development Revenue Bonds (Evans Electric Project) Series, 1984 Bond Issuance, for the facility located at 4300 Planters Road, Fort Smith, Arkansas (the "Industrial Facility"); and,

WHEREAS, the Industrial Facility is being leased by Evans Enterprises, Inc., pursuant to a Lease and Agreement dated as of July 1, 1984, (The "Lease"); and,

WHEREAS, the lease provides Evans Enterprises, Inc. with the option to purchase the Industrial Facility for a purchase price equal to the principal and interest on the outstanding Bonds plus \$100.00; and,

WHEREAS, the Bonds have been fully redeemed and paid in accordance with the Indenture from rental paid by Evans Enterprises, Inc. in accordance with the Lease; and,

WHEREAS, Evans Enterprises, Inc. has notified the City that it intends to exercise its option to purchase the Industrial Facility.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF FORT SMITH, ARKANSAS:

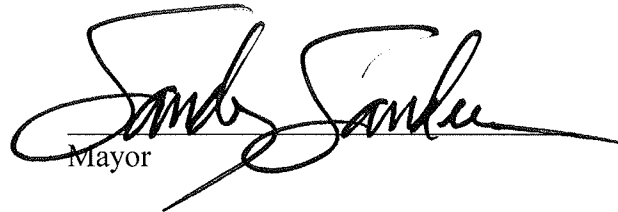
SECTION ONE (1): That there shall be and there is hereby authorized the execution and delivery of a Special Warranty Deed and a Bill of Sale conveying the Industrial Facility to Evans Enterprises, Inc., and the Mayor and City Clerk be, and they are hereby, authorized to execute and deliver the Special Warranty Deed and Bill of Sale for and on behalf of the City. The Special Warranty Deed and the Bill of Sale are hereby approved in substantially the forms submitted to this meeting, and the Mayor is authorized to confer with Evans Enterprises, Inc., and the City Attorney in order to complete the Special Warranty Deed and the Bill of Sale in substantially the forms submitted to this meeting with such changes as shall be approved by such persons executing the documents, their execution to constitute conclusive evidence of such approval.

SECTION TWO (2): That the Mayor and City Clerk, for and on behalf of the City be, and they are hereby, authorized to do any and all things necessary to terminate the Lease and to effect the execution of the Special Warranty Deed and the Bill of Sale and the performance of all other acts of whatever nature necessary to carry out the authority conferred by the Resolution.

SECTION THREE (3): That the provisions of this Resolution are hereby declared to be severable and in a section, phrase or provision shall be declared invalid, such declaration shall not affect the validity of the remainder of this Resolution.

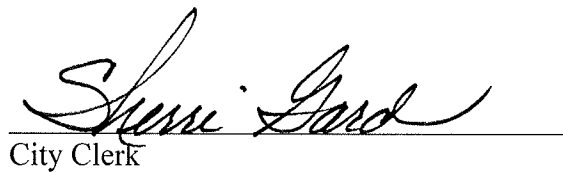
This Resolution adopted this 4th day of August, 2015.

APPROVED:



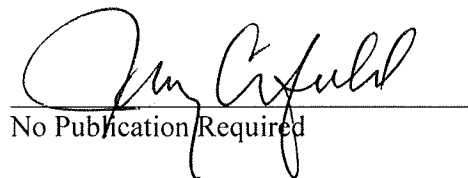
Mayor

ATTEST:



City Clerk

Approved as to form:



No Publication Required