

**RESOLUTION NO. 2021-\_\_\_\_\_**

**CITY OF TONTITOWN, WASHINGTON COUNTY, ARKANSAS**

**A RESOLUTION AUTHORIZING THE RELEASE AND TERMINATION OF THE BILL OF ASSURANCE OFFERED BY 112 PARTNERS, LLC ON FEBRUARY 11, 2020.**

**WHEREAS**, the City Council of the City of Tontitown received a certain Bill of Assurance, attached hereto as Exhibit “A” and filed with the City at 2020-03-882R and filed with the Washington County Circuit Clerk and Ex-Officio Recorder at File No. 2020-00013266, offered by 112 Partners, LLC in order to obtain the approval for Venezia Piazza, Phase II in the City of Tontitown; and

**WHEREAS**, the City of Tontitown accepted the Bill of Assurance through a motion filed for record with the City Clerk of the City of Tontitown at 2020-03-882R; and

**WHEREAS**, Venezia Piazza, Phase II Large Scale Development was not constructed, and the approval of the development on December 30, 2019 has expired and now is null and void, therefore the developer and the city desire to release and terminate the Bill of Assurance.

**NOW, THEREFORE, BE IT RESOLVED**, by the City Council of the City of Tontitown, Arkansas:

**Section 1:** That the Bill of Assurance attached hereto as Exhibit “A” filed with the City at 2020-03-882R and filed with the Washington County Circuit Clerk and Ex-Officio Recorder at File No. 2020-00013266 for the Venezia Piazza Addition is hereby released in full and terminated.

**Section 2:** That the Mayor and City Clerk-Treasurer are hereby authorized to take all further measures necessary and consistent with this Resolution.

**PASSED AND APPROVED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2021**

\_\_\_\_\_  
Paul Colvin, Jr., Mayor

ATTEST:

\_\_\_\_\_  
Rhonda Ardemagni, Clerk-Treasurer  
(SEAL)