

RESOLUTION NO. 2022-__

CITY OF TONTITOWN, WASHINGTON COUNTY, ARKANSAS

A RESOLUTION AUTHORIZING THE MAYOR TO NEGOTIATE A LEASE AGREEMENT AND FOR THE MAYOR AND CITY CLERK TO EXECUTE SAID LEASE AGREEMENT FOR 581 S. BARRINGTON

WHEREAS, the City of Tontitown received purchased the real property and improvement located at 581 S. Barrington in the City of Tontitown, Arkansas (the “Property”); and

WHEREAS, a municipality may lease real property pursuant to authority set forth in Ark. Code. Ann. § 14-54-302; and

WHEREAS, the City Council desires to lease the Property pursuant to the terms as set forth in the draft Lease Agreement attached hereto as Exhibit “A” , or substantially similar terms as are negotiated by the Mayor; and

WHEREAS, the City Council desires to authorize the Mayor and the City Clerk to execute the Lease Agreement on behalf of the City of Tonittown.

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

Section 1. The Mayor and City Clerk are hereby authorized to negotiate the terms of a lease and the Mayor and City Clerk are authorized to execute a Lease Agreement in a form similar to, or substantially similar to, the form attached hereto as Exhibit “A”, for real property located at 581 S. Barrington in the City of Tontitown, Arkansas, and to take any and all other measures necessary to execute any or all other documents related in connection therewith.

PASSED AND APPROVED this ____ day of November 2022.

APPROVED:

Angela Russell, Mayor

ATTEST:

Rhonda Ardemagni, City Clerk-Treasurer