

RESOLUTION NO. 1983- ~~12~~-B

A RESOLUTION AUTHORIZING A WARRANTY DEED FROM THE CITY OF JONESBORO, ARKANSAS, TO JONESBORO BEARING AND SUPPLY, INC.

BE IT RESOLVED by the City Council of the City of Jonesboro, Arkansas:

Section 1: That there be, and there is hereby authorized the execution and delivery of a Warranty Deed from the City of Jonesboro, Arkansas (the "Municipality"), to Jonesboro Bearing and Supply, Inc., an Arkansas Corporation (the "Company"), and the Mayor and City Clerk be, and they are hereby authorized to execute and deliver the Warranty Deed for and on behalf of the Municipality. The Warranty Deed is approved in substantially the form submitted to this meeting, and the Mayor is hereby authorized to confer with the Company in order to complete the Warranty Deed in substantially the form submitted to this meeting with such changes as shall be approved by such persons executing the document, their execution to constitute conclusive evidence of such approval.

Section 2: That the Mayor and City Clerk be, and they are hereby authorized and directed, for and on behalf of the Municipality, to do all things, execute all instruments and otherwise take all action necessary to the realization of the Municipality's obligations under the Warranty Deed.

PASSED: July 18, 1983.

CERTIFICATE

The undersigned, City Clerk of Jonesboro, Arkansas, hereby certifies that the foregoing is a true and compared copy of a resolution passed at a regular session of the City Council of Jonesboro, Arkansas, held at the regular meeting place of the Council at 7:30 o'clock p.m., on the 18th day of July, 1983.

(SEAL)