



Legislation Text

File #: RES-17:149, **Version:** 1

A RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK TO SIGN THE RELEASE AND SUBROGATION AGREEMENT WITH EMC INSURANCE REGARDING WOODBRIDGE SUBDIVISION, PHASE III

WHEREAS, the City of Jonesboro has made claims against the bond held by EMC Insurance regarding Woodbridge Subdivision, Phase III; and,

WHEREAS, the City of Jonesboro desires to settle said disputes with the bond holder in the amount of \$22,500.00.

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

Section 1: The Mayor and City Clerk are hereby authorized by the City Council for the City of Jonesboro to execute the Release and Subrogation Agreement authorizing the City to accept the amount of \$22,500.00 for complete cost of maintenance work covered by the bond held by EMC Insurance.

PASSED AND APPROVED this 17th day of October, 2017.