



Legislation Text

File #: RES-21:287, **Version:** 1

A RESOLUTION TO THE CITY OF JONESBORO TO ENTER INTO AN INDEMNIFICATION AGREEMENT WITH PHYSICS CAPITAL PARTNERS, LLC.

WHEREAS, Physics Capital Partners, LLC. wishes to install a balcony in the City right of way.

WHEREAS, the City of Jonesboro wishes to enter into an agreement with Physics Capital Partners, LLC. to indemnify the City of Jonesboro from and against any and all claims against the City of Jonesboro for any damages as a result of the installation of a balcony in the City right of way at 314 South Main Street.

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

Section 1. The City of Jonesboro shall enter into an agreement with Physics Capital Partners, LLC. to indemnify the City of Jonesboro from and against any claims against the City of Jonesboro for any damages resulting from a balcony being placed in the City right of way on South Main Street.

Section 2. The Mayor and City Clerk are hereby authorized by the City Council for the City of Jonesboro to execute all documents necessary to effectuate this agreement.

PASSED AND APPROVED THIS 18TH DAY OF JANUARY 2022.