

RESOLUTION 2011- 24

WHEREAS, the City Council of Elkins, Arkansas, desires to acquire a parcel of real estate from Arvest Bank for use initially as a parking lot for the fire department and eventually for expansion/improvements to fire department.

WHEREAS, Arvest Bank, as owner, has agreed to sell/donate the parcel of real estate to the City for use by the Elkins' Fire Department for the sum of Fifteen Thousand and no/100 Dollars (\$15,000.00) plus a contribution letter acknowledging their \$20,000.00 donation to the City, with the parties paying their usual share of all costs associated with the conveyance, with the sale scheduled to close around October 25, 2011.

WHEREAS, the Elkins' Fire Department has cash funds to pay for the property and associated expenses and has agreed to do so at closing.

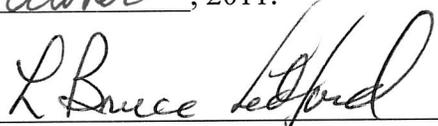
BE IT THEREFORE RESOLVED BY THE CITY COUNCIL OF ELKINS, ARKANSAS, that after due deliberation and consideration of above facts and discussion of the attached Real Estate Contract to purchase a parcel of real estate from Arvest Bank, the Council has determined that the interests of the City, its residents and occupants will be best served by proceeding with the purchase of the parcel of real estate for the price of \$15,000.00 plus the City's share of the costs/expenses of the transaction, and a contribution letter to Arvest Bank recognizing the Bank's donation of \$20,000.00 value in this parcel to the City.

The Mayor and Recorder-Treasurer should be and hereby are authorized to execute the Real Estate Contract attached hereto to acquire such parcel of real estate.

The Mayor and Recorder-Treasurer are also hereby authorized to take all necessary steps to obtain clear title to the parcel of real estate, using the Elkins' Fire Department funds to pay the

\$15,000.00 at closing, to issue the contribution letter in the amount of \$20,000.00, and to pay the City's share of the costs associated therewith from the funds of the Elkins' Fire Department.

PASSED AND APPROVED this 20th day of October, 2011.



L. BRUCE LEDFORD, Mayor

ATTEST:



JASON BATHON, Recorder-Treasurer