

R-09-06

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE RECONVEYANCE OF 701 N. MAGNOLIA STREET IN THE CITY OF NORTH LITTLE ROCK TO THE PREVIOUS OWNER; AND FOR OTHER PURPOSES.

WHEREAS, the City of North Little Rock sought to acquire certain property from the Union Pacific Railroad; and

WHEREAS, the Union Pacific Railroad was hesitant to convey said property because title to lands located at 701 N. Magnolia were in dispute; and

WHEREAS, Ken Lewis, the owner of 701 N. Magnolia, agreed to deed his property to Union Pacific in order to clarify title and facilitate the transfer of property to the City so long as this property would be returned to him after the sale between Union Pacific and the City was complete (see Exhibit "A" attached hereto).

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTH LITTLE ROCK, ARKANSAS:

SECTION 1: That the Mayor and City Clerk are hereby authorized to convey the property generally identified as 701 N. Magnolia Street and more particularly described on Exhibit "B" attached hereto, to Ken Lewis for \$10.00 and other good and valuable consideration, under the same terms for which it was originally sold.

SECTION 2: That all deeds shall be approved by the City Attorney.

SECTION 3: That this Resolution shall be in full force and effect from and after its passage and approval.

PASSED:

APPROVED:

Mayor Patrick H. Hays

SPONSOR:

ATTEST:

Mayor Patrick H. Hays

Diane Whitbey, City Clerk

APPROVED AS TO FORM:

C. Jason Carter, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY