

R-09-81

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE A RELEASE OF LIEN ON CERTAIN PROPERTY LOCATED AT 1524 MARION STREET IN THE CITY OF NORTH LITTLE ROCK; AND FOR OTHER PURPOSES.

WHEREAS, the City of North Little Rock (the "City") certified its lien against property located at 1524 Marion Street in the amount of \$2,799.52 for demolition and removal of certain condemned structures, said lien filed for record on March 5, 2009 and recorded as Instrument No. 2009014334; and

WHEREAS, the current owners of record of the property are transferring title to Argenta CDC, a non-profit organization, which has plans to build an affordable home thereon; and

WHEREAS, it is in the best interests of the City and its residents that the City release its lien on the subject property so that good title may be transferred to Argenta CDC.

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 execute a release of lien on property located at 1524 Marion Street, more particularly described as follows:

Lot 16, Block 10, Holt's Industrial Addition to the City of North Little Rock, Pulaski County, Arkansas. (Parcel No. 33N2570015800)

SECTION 2: That the release of lien on the herein described property will be contingent upon transfer of title to Argenta CDC.

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/b