

**ORDINANCE NO. 18-791**

**AN ORDINANCE AUTHORIZING THE EXECUTION OF A  
PURCHASE CONTRACT FOR THE PURCHASE OF LAND AND IMPROVEMENTS  
THEREON WITHIN THE CITY OF GENTRY, ARKANSAS; DECLARING AN  
EMERGENCY AND FOR OTHER PURPOSES**

WHEREAS, the City Council of the City of Gentry, Arkansas ("City") has determined that it is appropriate for the City of Gentry execute a contract to purchase and to then close on the purchase of certain land and improvements within the City; and

WHEREAS, the City proposes to acquire such property from Richard A. Godin and Cindy L. Godin (collectively "Seller"), known as Tract 3 of Eagles Nest I, Gentry, Benton County, Arkansas, according to the re-plat thereof as shown in Book 2004 Page 195 (Parcel Number 10-01108-003), for a contract price not to exceed \$150,000.00, together with certain closing costs and expenses (not to exceed \$10,000.00), together with other conditions as specified in the purchase contract related thereto (the "Property").

NOW THEREFORE, BE IT ORDAINED BY CITY COUNCIL OF GENTRY,  
ARKANSAS:

Section 1: The City Council hereby authorizes the Mayor to execute a purchase contract in an amount not to exceed \$150,000.00 plus up to \$10,000.00 in closing costs and expenses, together with any and all documents which may be deemed necessary and appropriate in order to fulfill the goals and intentions of this Ordinance, the related Property closing to occur on or before March 31, 2019.

Section 2: The contract price shall not exceed \$150,000.00 (the "Purchase Price"), together with certain closing costs and expenses (not to exceed \$10,000.00), together with the other conditions as specified in the purchase contract related thereto.

Section 3: To the extent the appraised value of the property exceeds the Purchase Price, the Mayor is authorized to execute such receipts, documents and agreements to evidence and support the charitable gift from Seller representing the difference between the Purchase Price and the appraised value.

Section 4. Emergency Clause. The Council has determined that an order to quickly provide the citizens of Gentry with needed physical facilities; to take advantage of the purchase price; and to otherwise adequately protect the citizens of Gentry, the City should declare this Ordinance to be effective immediately. For these reasons an emergency is hereby declared to

exist, and this Ordinance shall become effective upon its passage and approval.

PASSED AND APPROVED THIS 3<sup>rd</sup> day of December, 2018.

ATTEST:

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Kevin D. Johnston, Mayor

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Tonya Carney, Director of Finance