

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK TO ACCEPT THE DONATION OF CERTAIN REAL PROPERTY LOCATED IN THE CITY OF NORTH LITTLE ROCK, ARKANSAS FROM NORTH LITTLE ROCK ECONOMIC DEVELOPMENT CORPORATION; AND FOR OTHER PURPOSES.

WHEREAS, North Little Rock Economic Development Corporation, formerly known as the North Little Rock Industrial Development Corporation – 1990, desires to donate certain real property to the City of North Little Rock, and the City wishes to accept said land (see Resolution of Liquidation of North Little Rock Economic Development Corporation attached hereto as Exhibit A).

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 accept certain real property located in the City of North Little Rock, Pulaski County, Arkansas, from North Little Rock Economic Development Corporation, said property being more particularly described as follows:

LANDS LYING IN A PART OF SECTION 3 AND SECTION 4 AND A PART OF SPANISH GRANT NO. 497, ALL IN TOWNSHIP 1 NORTH , RANGE 11 WEST, PULASKI COUNTY, ARKANSAS, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SAID SECTION 3; THENCE NORTH 88 DEGREES 17 MINUTES 17 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 3, 1,167.22 FEET TO A POINT; THENCE NORTH 01 DEGREES 42 MINUTES 43 SECONDS EAST, 148.21 FEET TO THE POINT OF BEGINNING; SAID POINT OF BEGINNING BEING ON THE NORTH RIGHT-OF-WAY LINE OF A PROPOSED ROADWAY; TENCE ALONG THE SAID NORTH RIGHT-OF-WAY LINE ALONG THE FOLLOWING BEARINGS AND DISTANCES: SOUTH 41 DEGREES 24 MINUTES 07 SECONDS WEST 441.28 FEET; THENCE ALONG A 95.4933 DEGREE CURVE TO THE RIGHT, 69.14 FEET TO A POINT TO WHICH THERE IS A CHORD BEARING AND DISTANCE OF SOUTH 74 DEGREES 24 MINUTES 45 SECONDS WEST, 65.38 FEET; THENCE NORTH 72 DEGREES 34 MINUTES 36 SECONDS WEST, 731.32 FEET; THENCE ALONG A 63.6622 DEGREE CURVE TO THE LEFT WHICH HAS A RADIUS OF 90.00 FEET A DISTANCE OF 461.16 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAYLINE OF THE SAID PROPOSED ROADWAY; THENCE CONTINUING ALONG THE SAID SOUTH RIGHT-OF-WAY LINE SOUTH 72

DEGREES 34 MINUTES 36 SECONDS EAST, 308.95 FEET TO A POINT; THENCE LEAVING THE SAID SOUTH RIGHT-OF-WAY LINE SOUTH 17 DEGREES 42 MINUTES 22 SECONDS WEST , 726.00 FEET TO A POINT; THENCE NORTH 72 DEGREES 34 MINUTES 43 SECONDS WEST, 300.00 FEET TO A POINT; THENCE SOUTH 17 DEGREES 42 MINUTES 23 SECONDS WEST, 705.69 FEET TO A POINT; SAID POINT BEING ON THE NORTH RIGHT OF WAY LINE OF THE ST. LOUIS AND SOUTHWESTERN RAILROAD; THENCE ALONG THE SAID NORTH RIGHT-OF-WAY LINE NORTH 66 DEGREES 21 MINUTES 58 SECONDS WEST, 757.67 FEET; THENCE LEAVING THE SAID NORTH RIGHT-OF-WAY LINE NORTH 17 DEGREES 36 MINUTES 27 SECONDS EAST, 1,349.72; THENCE NORTH 38 DEGREES 31 MINUTES 4 SECONDS EAST, 961.33 FEET; THENCE NORTH 66 DEGREES 50 MINUTES 40 SECONDS EAST, 362.65 FEET; THENCE SOUTH 41 DEGREES 33 MINUTES 41 SECONDS EAST, 1,191.61 FEET TO THE POINT OF BEGINNING, CONTAINING 55.17 ACRES, MORE OR LESS.

LESS AND EXCEPT:

LOT 4B, PHASE I, NORHT LITTLE ROCK, I-440 INDUSTRIAL PARK, AND ADDITION TO THE CITY OF NORTH LITTLE ROCK, PULASKI COUNTY, ARKANSAS, AS SHOWN ON PLAT RECORDED AS PLAT E-720, RECORDS OF PULASKI COUNTY, ARKANSAS.

AND LESS AND EXCEPT:

LOT 4A AND LOT 5, PHASE I, NORTH LITTLE ROCK, I-440 INDUSTRIAL PARK ADDITION TO THE CITY OF NORTH LITTLE ROCK, PULASKI COUNTY ARKANSAS, AND AS SHOWN ON PLAT RECORDED AS PLAT NO. E-364 AND PLAT E-385, RECORDS OF PULASKI COUNTY, ARKANSAS.

AND LESS AND EXCEPT:

LOT 1, PHASE I, NORTH LITTLE ROCK I-440 INDUSTRIAL PARK ADDITION TO THE CITY OF NORTH LITTLE ROCK, PULASKI COUNTY, ARKANSAS, AND BEING SHOWN ON PLAT OF RECORD AS PLAT NO. D-818, RECORDS OF PULASKI COUNTY, ARKANSAS.

AND LESS AND EXCEPT:

LOT 3A, PHASE I, NORTH LITTLE ROCK, I-440 INDUSTRIAL PARK ADDITION TO THE CITY OF NORTH LITTLE ROCK, PULASKI COUNTY, ARKANSAS, AND BEING SHOWIN ON PLAT RECORDED AS PLAT E-709, RECORDS OF PULASKI COUNTY, ARKANSAS.

AND LESS AND EXCEPT:

PART OF THE SOUTHWEST 1/4 NORTHWEST 1/4 OF NORTHWEST 1/4 SOUTHWEST 1/4 SECTION 3, TOWNSHIP 1 NORTH, RANGE 11 WEST, PULASKI COUNTY, ARKANSAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTER OF SAID SECTION 3; THENCE ALONG THE SOUTH LINE OF THE SAID NORTHWEST QUARTER, NORTH 87 DEGREES 44 MINUTES 39 SECONDS WEST FOR 1,924.36 FEET; THENCE DUE SOUTH 112.53 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF INDUSTRY DRIVE; THENCE NORTH 32 DEGREES 28 MINUTES 58 SECONDS EAST FOR 457.58 FEET; THENCE NORTH 39 DEGREES 26 MINUTES 30 SECONDS EAST FOR 10.68 FEET TO THE POINT OF BEGINNING; THENCE NORTH 69 DEGREES 52 MINUTES 43 SECONDS WEST FOR 434.11 FEET; THENCE NORTH 26 DEGREES 00 MINUTES EAST FOR 276.70 FEET; THENCE NORTH 03 DEGREES 39 MINUTES 14 SECONDS WEST FOR 149.81 FEET; THENCE NORTH 44 DEGREES 39 MINUTES 28 SECONDS WEST FOR 159.80 FEET; THENCE NORTH 66 DEGREES 50 MINUTES 40 SECONDS EAST FOR 142.06 FEET; THENCE SOUTH 41 DEGREES 33 MINUTES 41 SECONDS EAST FOR 678.41 FEET; THENCE SOUTH 39 DEGREES 28 MINUTES 30 SECONDS WEST FOR 271.35 FEET TO THE POINT OF BEGINNING. (LOT 3B, PHASE I, NORTH LITTLE ROCK, I-440 INDUSTRIAL PARK)

AND LESS AND EXCEPT:

PART OF FRACTIONAL NORTH EAST 1/4 SECTION 4, TOWNSHIP 1 NORTH, RANGE 11 WEST, PULASKI COUNTY, ARKANSAS, MORE PARTICULARLY DESCRIBED AS, BEGINNING AT THE SOUTHEAST CORNER OF SAID NORTHEAST 1/4; THENCE NORTH 72 DEGREES 25 MINUTES WEST 235.7 FEET; THENCE NORTH 38 DEGREES 42 MINUTES NORTHEASTERLY 368.5 FEET TO THE EAST LINE OF SAID NORTHEAST 1/4; THENCE SOUTH 358.5 FEET TO THE POINT OF BEGINNING.(See map attached hereto as Exhibit B).

SECTION 2: That upon acceptance of transfer documents the City will assume responsibility of said property, the deed shall be recorded with the Pulaski County Circuit Clerk, and a copy of the recorded deed will be filed with the City Clerk's Office.

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

PASSED:

APPROVED:

Mayor Terry C. Hartwick

SPONSOR:

TERRY C. Hartwick
Mayor Terry C. Hartwick

ATTEST:

Diane Whitbey, City Clerk

APPROVED AS TO FORM:

Amy Beckman Fields
Amy Beckman Fields, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/ABF

FILED 11:05 A.M. _____ P.M.

By A. Fields

DATE 2-6-24

**Diane Whitbey, City Clerk and Collector
North Little Rock, Arkansas**

RECEIVED BY S. Usery

RESOLUTION FOR LIQUIDATION
OF
NORTH LITTLE ROCK ECONOMIC DEVELOPMENT CORPORATION

Effective January 31, 2024, we, the undersigned, being the only members of the Board of Directors of North Little Rock Economic Development Corporation (the "Corporation"), the Corporation's Articles and By-Laws do hereby state the following preambles and consent to the adoption of the following resolutions which shall have the same force and effect as a unanimous vote at a meeting of the Board of Directors duly called and held; and further consent to the Board's acting informally in respect to said action and vote affirmatively with respect to each of the following matters. This consent shall be filed with the minutes of the proceedings of the Board of Directors.

WHEREAS, the Corporation was incorporated on January 18, 1991; and

WHEREAS, the Corporation was statutorily dissolved by the Arkansas Secretary of State on July 31, 2023; and

WHEREAS, Paragraph EIGHTH of the Articles of Incorporation requires that in the event of dissolution, the Corporation's net assets shall be transferred to a municipal or non-profit corporation to be used solely in the further agricultural and industrial development of the County of Pulaski, Arkansas; it is therefore

RESOLVED, that all of the Corporation's assets be transferred to the City of North Little Rock, Arkansas; and it is further

RESOLVED, that Todd Larson, President of the Corporation, is hereby authorized and directed to execute quitclaim deeds and other transfer documents in favor of the City of North Little Rock, Arkansas and take all such other actions as may be necessary or appropriate to effect liquidation of the Corporation.

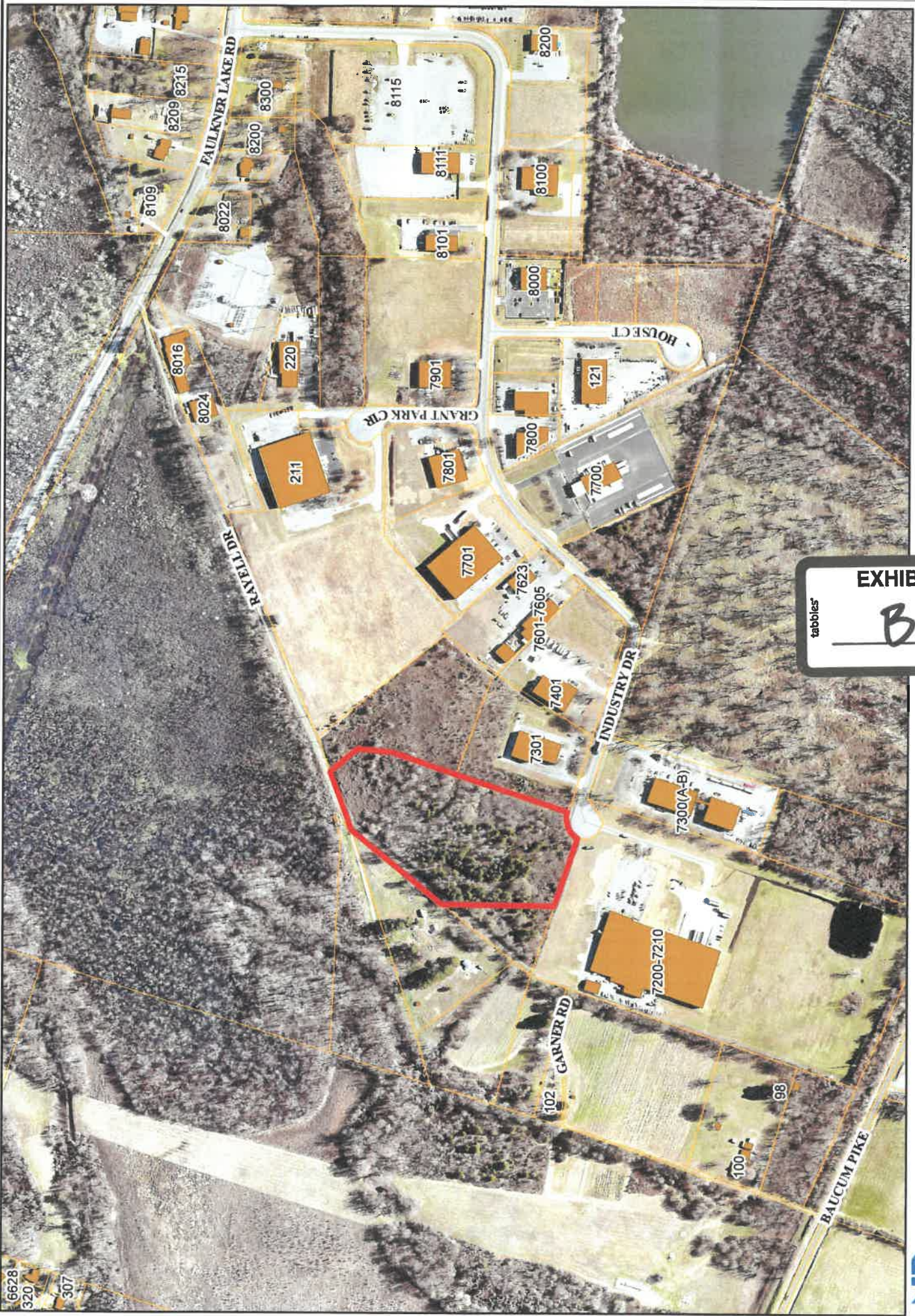
WITNESS our consent as Directors effective as of the date first written


TODD LARSON


DICK BLANKENBECKER


CLARK MCGLOTHIN





1,000 Feet

500

250

0

This map is not survey accurate.

Date: 2/5/2024

tabbles
EXHIBIT
B

24N-002.00-042.02

