RESOLUTION NO.______________

A RESOLUTION TO ACCEPT TITLE TO PROPERTY DONATED TO
THE CITY OF LITTLE ROCK, ARKANSAS, BY WARRANTY DEED, TO
BE USED FOR NEIGHBORHOOD REVITALIZATION PROGRAMS;
AND FOR OTHER PURPOSES.

WHEREAS, the Board of Directors has stated as one of its goals a desire to provide for
neighborhood revitalization, and has taken special efforts to accomplish this goal through its use of
various City and Federal Funds, and in affirmative actions such as the creation of a Land Bank
Commission; and,

WHEREAS, in order to accomplish this goal it is required that properties be obtained by the City in
areas that are appropriate for revitalization; and,

WHEREAS, Central Bank has indicated their desire to donate to the City of Little Rock the property
located at 5118 West 31st Street; and,

WHEREAS, the City wishes to accept the property for use in its neighborhood revitalization efforts;
and,

WHEREAS, City Staff has conducted a title search of the property which revealed valid title to the
property and no significant title issues; and,

WHEREAS, the City has performed an environmental assessment of the property pursuant to 24
C.F.R. § 58, et seq. (2003), which revealed no environmental problems; and,

WHEREAS, in consideration for the donation of the property for the public purpose of neighborhood
revitalization, the City has not agreed to pay property taxes; and,

WHEREAS, Central Bank has provided the City with a Warranty Deed to the property a copy of
which is attached as Exhibit A;

WHEREAS, State Law requires that the City accept the property by resolution adopted by the Board
of Directors;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY
OF LITTLE ROCK, ARKANSAS:

Section 1. The Board of Directors hereby accepts the Warranty Deed to the property described in
Exhibit A, in favor of the City of Little Rock.

Section 2. The property shall be used for a public purpose, specifically for City revitalization
programs.
Section 3. **Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase, or word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication shall not affect the remaining portions of the resolution which shall remain in full force and effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the ordinance.

Section 4. **Repealer.** All laws, ordinances, resolutions, or parts of the same that are inconsistent with the provisions of this resolution are hereby repealed to the extent of such inconsistency.

ADOPTED: February 21, 2017

ATTEST:  

____________________________________  _____________________________________

Susan Langley, City Clerk    Mark Stodola, Mayor

APPROVED AS TO LEGAL FORM:

____________________________________

Thomas M. Carpenter, City Attorney
EXHIBIT A

Prepared By:
City of Little Rock
500 W. Markham
Little Rock, AR 72201

Representative:
Doug Tapp
Redevelopment Administrator

WARRANTY DEED
(Donation by Corporation)

KNOW ALL MEN BY THESE PRESENTS THAT:

Central Bank, GRANTOR, for and in consideration of the sum of Ten Dollars ($10.00) and other
good valuable consideration paid by the CITY OF LITTLE ROCK, ARKANSAS, a municipal corporation,
GRANTEE, the receipt of which is hereby acknowledged, does hereby grant, convey and warranty unto
the Grantee, and unto its heirs and assigns forever, the following described lands in the County of
Pulaski, State of Arkansas:

Lot 25, Block 3, Oakhurst Subdivision to the City of Little Rock, Pulaski
County, Arkansas, more commonly known as 5118 West 31\textsuperscript{st} Street, Little Rock,
Arkansas 72204 (Parcel No. 34L3010006400)

To have and to hold the same unto the Grantee and unto its heirs, and assigns forever, with all
tenements, appurtenances, and hereditaments thereunto belonging.

Central Bank, hereby releases and relinquishes unto the Grantee, and unto its heirs and assigns
forever, all rights and possibility of curtsey, dower, and homestead in and to such lands.

WITNESS, my hand and seal the _____ day of ___________________ 2017.

City of Little Rock, GRANTEE
Central Bank, LLC, GRANTOR

500 W. Markham, Ste. 120W
Little Rock, Arkansas 72201

By: Mayor Mark Stodola
City of Little Rock

By: Wade Ruckle
Chief Executive Officer

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DOCUMENTARY TAX STATEMENT

I certify under penalty of false swearing that the legally correct amount of documentary stamps have been placed on this instrument. (If none shown, exempt or no consideration paid.)

City of Little Rock
500 W. Markham
Little Rock, Arkansas 72201

_______________________________
By:          Doug Tapp
Redevelopment Administrator

ACKNOWLEDGEMENT

STATE OF ARKANSAS)
)SS
COUNTY OF PULASKI)

On this day came before me, the undersigned, a notary public within and for the county and state aforesaid, duly commissioned and acting personally appeared, Wade Ruckle, duly authorized to act on behalf of Central Bank, known to me as the Grantor in the foregoing Deed, and acknowledged that he has executed the same for the consideration and purposes therein mentioned and set forth.

WITNESS my hand and seal as such notary public this ______ day of ______________,2017

__________________________________________
Notary Public

My Commission expires:____________________