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WHEREAS, the City of Little Rock, Arkansas (the “City”), a City of the first class, pursuant to Amendment 78 of the Arkansas Constitution and the Arkansas Community Redevelopment Financing Act codified at Ark. Code Ann. § 14-168-301 *et seq.* (the “Act”), established the Little Rock Redevelopment District No. 1 (the “District”) by adoption of Little Rock, Ark., Ordinance (“LRO”) No. 18,849 (April 1, 2003); and,

WHEREAS, the Bonds were issued on April 10, 2014, pursuant to the terms of a Trust Indenture dated as of April 10, 2014 (the “Indenture”) between the City, as issuer, and Regions Bank, as trustee (the “Trustee”); and,

WHEREAS, pursuant to the Act, the District may now be terminated by the City; and,

WHEREAS, if the residual funds do not cover all outstanding liabilities, then the City is not financially responsible for paying any of those outstanding liabilities as provided in the Indenture; and,

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

Section 2. 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 was not originally a part of the resolution.

Section 3. Repealer. All laws, ordinances, resolutions, or parts of the same, that are inconsistent with the provisions of the is ordinance, are hereby repealed to the extent of such inconsistency.

Section 4. Emergency Clause. *There is hereby found and declared an immediate need to terminate the District and return excess funds held under the Indenture to the City as soon as possible, which will benefit the public health, safety and welfare of the City and all its inhabitants, and the termination of the District and the taking of the other actions authorized herein are immediately necessary in connection with the return of such City funds; it is, therefore, declared that an emergency exists and this Ordinance being necessary for the immediate preservation of the public health, safety and welfare shall be in force and take effect immediately upon and after its passage.*

PASSED: May 6, 2025

ATTEST:

APPROVED:

Allison Segars, City Clerk

Frank Scott, Jr., Mayor

APPROVED AS TO LEGAL FORM:

Thomas M. Carpenter, City Attorney

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