

RESOLUTION NO. 2 - 1976

A RESOLUTION APPROVING A TWENTY-FIVE YEAR LEASE WITH THE ARKANSAS HIGHWAY COMMISSION OF THAT PART OF LANDS UPON WHICH THE COTTER WATER TANK IS SITUATED, BEING THE PART ALLOCATED TO A CITY PARK

WHEREAS, the City of Cotter, Cotter, Arkansas, acquired certain ^{from} lands/~~of~~ Alice O. Bynum by Quitclaim Deed dated August 24, 1972, recorded August 25, 1972, in Book 107 at Page 288, in the records of the Circuit Clerk and Ex-Officio Recorder of Baxter County, Arkansas;

WHEREAS, said lands were acquired for the ~~purpose~~ ^{purpose} of placing thereon a deep water well with pump, water storage tank, well house and a roadside park;

WHEREAS, the State Highway Commission of the State of Arkansas is desirous of entering into a twenty-five (25) year lease with the city of that part of said lands allocated to a roadside park, the State Highway Commission to maintain, make all needed improvements and operate the same as a roadside park.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COTTER, ARKANSAS:

SECTION 1: That the City of Cotter, Arkansas, enter into a twenty-five (25) year lease with the State Highway Commission of the State of Arkansas, copy of which is attached hereto and made a part hereof as though set forth at length herein, covering that part of the lands described in said lease which are allocated ^{to} a roadside park, all in accordance with the terms and conditions of said lease.

SECTION II: That the mayor and recorder of the City of Cotter, Arkansas, be, and they hereby are, authorized and directed to execute the aforesaid lease on behalf of the city.

PASSED at a regular session of the City Council of the City of Cotter, Arkansas, held March 3, 1976.

ATTEST:


Recorder

APPROVED:


Mayor

LEASE

THIS AGREEMENT made and entered into this 4 th day of March, 1976, ~~1975~~ by and between the City of Cotter, Arkansas, hereinafter called the Lessor, and the Arkansas State Highway Department, hereinafter called the Lessee,

WITNESSETH:

That the Lessor, for the consideration and purposes hereinafter set out does hereby let, lease and demise unto the Lessee for a term of twenty-five years beginning the 4 th day of March, 1976, ~~1975~~, the following land and property in Baxter County, Arkansas, to-wit:

That part of the NW $\frac{1}{4}$ of SE $\frac{1}{4}$ and that part of the N $\frac{1}{4}$ or the SW $\frac{1}{4}$ of Section 29, Township 19 North, Range 14 West described as follows. From the SW corner of the NW $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Sec. 29 run S 89°19' E, 625.25 feet to a point of beginning. From the point of beginning run N 89°19' W, 869.2 feet to a point on the South ROW of Highway No. 62 thence N 64°37' E, 152.4 feet thence N 75°06' E, 168.1 feet thence N 85°54' E, 176.6 feet thence S 82°36' E, 195 feet thence S 74°03' E, 65.2 feet thence S 69°57' E, 107.8 feet to a Highway ROW Marker, thence 67°44' E, 40 feet thence S 3°45' W, 88.8 feet to the point of beginning. Containing 1.5 acres.

Lessor reserves to itself the exclusive use of that part of the above described land upon which the water tank of the City of Cotter, Arkansas, is situated, the lands so excluded being less than one half acre.

TO HAVE AND TO HOLD the same unto the said Lessee for and during the term aforesaid upon the terms hereinafter expressed.

Lessee agrees to pay and Lessor agrees to accept as rent for said premises, the sum of \$ 1.00 and other valuable considerations

payment of which having this day been made, receipt thereof is hereby acknowledged, and it is expressly agreed that a part of the consideration is the renovation, operation and maintenance of a roadside park on these described premises by Lessee.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands the day first hereinabove written.

CITY OF COTTER, ARKANSAS
Lessor

BY: R. S. Bayless, Mayor

BY _____, Lessee
ARKANSAS STATE HIGHWAY DEPARTMENT

ATTEST:

L. H. H. H.
Recorder