

CITY OF COTTER, ARKANSAS
RESOLUTION NUMBER: 98-01

WHEREAS, the water department of the City of Cotter, Arkansas consists of two entities serving separate districts: District I serving the area within the corporate boundaries of the City of Cotter, District II serving the area along and either side of Highway 62/412 between Edmonds Street on the Westerly edge of Mountain Home, Arkansas and the Junction of Arkansas State Highway 126 and Highway 62/412 in Gassville, Arkansas and

WHEREAS, to maintain the ability to either furnish water to the City of Gassville or to be furnished water from Gassville, the City of Cotter shall retain title to 533 linear feet of the 8 inch main between the well and storage tank near the Easterly edge of Cotter and the underground vault near the First Baptist Church in Gassville and

WHEREAS, The City of Mountain Home, Arkansas has tendered an offer to buy District II in the amount of: \$1,239,897.00. with payment in full on or before March 26, 1998.

NOW THEREFORE BE IT RESOLVED by the Cotter City Council:

SECTION 1. The amount of \$1,239,897.00 is deemed fair and equitable and is acceptable as payment in full for District II.

SECTION 2. The Mayor and Recorder/Treasurer of the City of Cotter Arkansas are hereby authorized to prepare and execute such agreements and take such action as necessary to effect the sale, and transfer of operational authority of District II to the City of Mountain Home, Arkansas.

SECTION 3. All resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflicts.

THIS RESOLUTION shall be in full force and effect from and after its adoption and approval.

PASSED AND ADOPTED THIS 19th day of February, 1998.


Bill Jennings, Mayor

ATTEST:


Betty A. Anglin, Recorder, Treasurer