

ORDINANCE NO. 10-1

Be it enacted by the City Council of Glenwood, State of Arkansas; an Ordinance to be entitled:

AN ORDINANCE AUTHORIZING THE FORMATION OF A REGIONAL INTERMODAL FACILITIES AUTHORITY AUTHORIZING AN AGREEMENT BETWEEN THE COUNTIES OF CLARK, MONTGOMERY, NEVADA, PIKE AND THE CITIES OF ARKADELPHIA, AMITY, GLENWOOD, GURDON, MT. IDA, MURFREESBORO, PRESCOTT; AND AUTHORIZING AND PRESCRIBING OTHER MATTERS PERTAINING THERETO.

WHEREAS, the City of Glenwood, Arkansas (the "City"), is authorized and empowered under the provisions of Arkansas Legislative Act 690 of 1997, annotated (the "Act"), to join with one or more municipalities and/or one or more contiguous counties for the purpose of forming a regional intermodal facilities authority; and

WHEREAS, it is proposed that the City join with the Counties of Clark, Montgomery, Nevada, Pike and the Cities of Arkadelphia, Amity, Gurdon, Murfreesboro, Mt. Ida, Prescott to form a regional intermodal facilities authority under the Act for the purpose of acquiring, equipping constructing, maintaining and operating regional intermodal facilities and such other facilities as authorized by the Act, as now or hereafter amended; and

WHEREAS, an Agreement for the formation of such an authority has been prepared, a copy of which has been presented to and is before this meeting;

NOW, THEREFORE, BE IT ENACTED by the City Council of the City of Glenwood, Arkansas:

Section 1. Findings. (a) The City Council hereby finds and determines that it is in the interest of the City to join in the formation of a regional intermodal facilities authority.

(b) The Agreement for the formation of the authority provides that the authority to be created shall have no independent right or power to levy taxes to fund its operations or to pay

its debts except taxes levied upon and collected from shippers, transporters or users loading or unloading freight, commerce or passengers at a terminal or other facilities of the Authority.

(c) The Agreement for the formation of the authority provides that the obligations of the authority to be created shall be payable from and secured by revenues, property, and other resources of the authority and shall not constitute a general or limited obligation of the members of the Authority.

Section 2. Authority. The formation of a regional intermodal facilities authority pursuant to the Act, to be known as the "Southwest Arkansas Regional Intermodal Authority" (the "Authority") and the City's participation in the same, are hereby authorized.

Section 3. Agreement. There is hereby authorized the execution and delivery of an Agreement by and between the members of the Authority (the "Agreement"). The Mayor and City Clerk are hereby authorized to execute and deliver the Agreement for and on behalf of the City.

Article 4. Further Action. The Mayor and City Clerk for and on behalf of the City are hereby authorized and directed to do any and all things necessary to effect the execution and delivery of the Agreement and the performance of all acts of whatever nature necessary to effect and carry out the authority conferred by this Ordinance. The Mayor and City Clerk are hereby further authorized and directed for and on behalf of the City, to execute all papers, documents, certificates and other instruments that may be required for the carrying out of such authority or to evidence the exercise thereof.

Article 5. Filing. The City Clerk is hereby authorized and directed to file in the office of the City Clerk, as a part of the minutes of the meeting at which this Ordinance is adopted, for inspection by any interested person a copy of the Agreement, and such document shall be on file for inspection by any interested person.

Article 6. Dues & Board Members. Annual dues to the Southwest Arkansas Regional Intermodal Authority are Two-thousand dollars (\$2000) for each County and One-thousand dollars (\$1000) for each City based on One- thousand dollars (\$1000) for each board member. Dues are payable in January of each year.

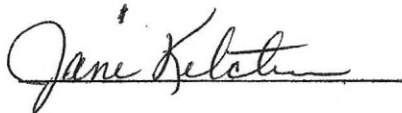
Article 7. Severability. The provisions of this Ordinance are hereby declared to be separable, and if any article, phrase, or provision shall for any reason be declared to be invalid, such declaration shall not affect the validity of the remainder of the articles, phrases, and provisions.

Article 8. General: Repeal. All ordinances resolutions and parts thereof in conflict herewith are hereby repealed to the extent of such conflict.

PASSED: Jan. 19, 2010

ATTEST:

APPROVED:



City Clerk



Mayor

(SEAL)