

RESOLUTION NO. 662

**A RESOLUTION AUTHORIZING STEPHENS INC. AND
FRIDAY, ELDREDGE & CLARK, LLP TO PROCEED WITH A
BOND ISSUE TO REFUND CERTAIN WATER AND SEWER
REVENUE BONDS**

WHEREAS, the City of Eureka Springs, Arkansas (the "City") has outstanding its Water and Sewer Refunding Revenue Bonds, Series 2008 (the "2008 Bonds") and its Water and Sewer Refunding Revenue Bonds, Series 2010 (the "2010 Bonds"); and

WHEREAS, it may be advantageous for the City to refund the 2008 Bonds and/or the 2010 bonds;

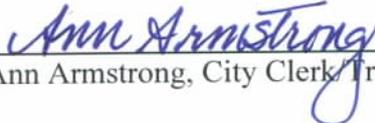
NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EUREKA SPRINGS, ARKANSAS:

Section 1: That the City expresses its intent to work with Stephens, Inc., as underwriter, and hereby authorizes Stephens Inc. to work with Friday, Eldredge & Clark, LLP, as Bond Counsel, to prepare the necessary documents for the refunding of the 2008 Bonds and/or the 2010 Bonds.

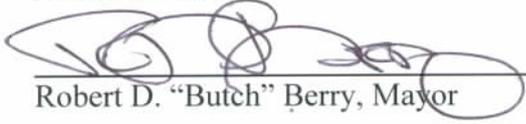
Section 2: That the terms of the sale of the refunding bonds, including particularly, without limitation, the purchase price, interest rates, maturities, principal amounts and redemption dates shall be subject to the approval of the City Council.

**PASSED AND APPROVED BY THE CITY COUNCIL OF EUREKA SPRINGS,
ARKANSAS THIS 8th DAY OF JUNE, 2015.**

ATTEST:


Ann Armstrong, City Clerk/Treasurer

APPROVED:


Robert D. "Butch" Berry, Mayor

All present voted "Aye" – David Mitchell, Joyce Zeller, Bob Thomas, Mickey Schneider, Terry McClung and James DeVito