Real Estate Offer and Acceptance Contract

	Dated: <u>7/20/2016</u>
The undersigned buyer (s),City of Jonesboro purchase from seller (s),Wesley Thornton ofCraigheadState ofAR legally described as follows:	hereby makes an offer to the Real Property situated in the County including all improvements thereon, and
A part of the Northeast Quarter of the Southwest Quarter as Southwest Quarter, all in Section 17, Township 13 North, Rafollows: Commencing at the point of intersection of the Easte Northerly right of way of Lawson Road in the Northeast Quathence N36°12'22"E 62.67 feet along the right of way of said along the right of way of said Highway 1 to a point, the point point, thence S35°03'40"E 42.02 feet to a point, thence S54°5 being 1,503 square feet more or less.	ange 4 East, more particularly described as erly right of way of Arkansas Highway 1 with the arter of the Southwest Quarter of Said section 17, Highway 1 to a point, thence N24°31' 251.59 feet to beginning, thence N24°31'E 83.10 feet to a
Covenants	
deposit, shall be paid as follow:	
\$ by the earnest money deposit;	
\$_10,000.00 at the close of escrow;	
\$	
\$	
SECOND: That the buyer(s) will take title to the above describe	d property as noted.
THIRD: It is hereby agreed that in the event said purchaser(s) fa otherwise fails to complete said purchase as herein provided, the of this contract in the manner provided by law, or cancel this con amount paid herein as liquidated and agreed damages.	e seller(s) may either demand specific performance

FOURTH: Title to the premises shall be conveyed by Deed, subject to the conditions of this contract, and seller(s) shall furnish buyer(s), at seller's (s') expense, a Standard Owner's Title Insurance Policy showing good and marketable title.

FIFTH: The purchaser(s) and seller(s) agree that if the title to the above property be defective, seller(s) or the seller(s) agent, will be given 60 days from the date of this contract to perfect the same. If said title cannot be perfected within the said time limit, the earnest money deposit herein receipted shall, upon demand of the purchaser(s), be returned to the purchaser(s) and this contract cancelled. Purchaser(s) may, however, elect to accept title to said premises subject to any defects which are not so cured.

SIXTH: It is understood and agreed that the buyer(s) is(are) of legal age and that said property has been inspected by the buyer(s) or the buyers's(s') duly authorized agent: that the same is, and has been, purchased by the buyer(s) as the result of said inspection and not upon any representation made by the seller(s), or any agent for the seller(s), and the buyer hereby expressly waives any and all claims for damages occasioned by any representation made by any person whomsoever other than as contained in this agreement, and the seller(s) or the seller(s) agent shall not be responsible or liable for any inducement, promise, representation, agreement, condition or stipulation not specifically set forth herein.

SEVENTH: This contract shall become binding only when executed by the purchaser(s) and by the seller(s), and shall be in force and effect from that date of such execution.

EIGHTH: The seller(s) agrees to deliver, or cause to be delivered, to Escrow Agent, all instruments necessary and required to carry out and complete the terms of this contract.

NINTH: The proration of Taxes, Insurance otherwise agreed upon as follows: n/a	ce, Rents, Assessments, etc. shall be at the close of Escrow, unless
	or before, subject to any extensions set cancellation provisions thereof, with possession of the premises to be
ELEVENTH: The seller(s) acceptance of Otherwise the buyer(s) offer is withdrawn acceptance date.	this contract must be made on or before, and voided, unless the buyer(s) agrees in writing to extend such
OTHER	
	decutes this Contractual Offer to purchase the above described property on ad acknowledges receipt of a copy of this contract and the attached
Buyer	Buyer
Address	Address
City/State/Zip	City/State/Zip
	ACCEPTANCE
	er of the above named buyer (s) to purchase the premises herein described (s) upon the aforesaid terms and conditions. SSN:
Seller	SSN:
Address	Address
City/State/Zip	City/State /Zip