

**A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS
ACCEPTING A DONATION OF LAND AND AUTHORIZING THE MAYOR TO ENTER INTO AN
AGREEMENT WITH FARMER ENTERPRISES, INC.**

WHEREAS, in 2016, Farmer Enterprises, Inc., entered an agreement with the City of Jonesboro to donate 0.98 acres of land required for the Parker Road extension project to the City of Jonesboro and the City of Jonesboro agreed to construct a driveway to access the remaining 2.08 acres owned by Farmer Enterprises, Inc.

WHEREAS, the said donation of property was accepted by the City of Jonesboro in 2016; and

WHEREAS, the topography, the elevation between Parker Road and the property and existing drainage structures limit the driveway's location resulting in a significant cost to the city.

WHEREAS, Farmer Enterprises, Inc. now wishes to enter an agreement with the City of Jonesboro to donate the remaining 2.08 acres of property to the City, thereby releasing the City's obligation to construct a driveway to access this property.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF JONESBORO, ARKANSAS THAT:

Section 1: The City of Jonesboro accepts the donation of land and approves the agreement with Farmer Enterprises, Inc.

Section 2. The Mayor and City Clerk are hereby authorized by the City Council for the City of Jonesboro to execute all documents necessary to effectuate this agreement.

PASSED AND APPROVED on this ____ day of _____ 2020.

Harold Perrin, Mayor

Date: _____

ATTEST: _____
Donna Jackson, City Clerk

Date: _____

AGREEMENT

The following parties, Farmer Enterprises, Inc., (hereinafter referred to as "Farmer"), owner of property adjacent to U.S. Highway 63 right-of-way, said property containing approximately 2.08 acres and further described below, (hereinafter referred to as the "Parker Road Property") and the City of Jonesboro, (hereinafter referred to as "City"), hereby enter into this Agreement (hereinafter referred to as "Agreement") and agree to the following:

1. Farmer agrees to donate by quitclaim deed to the City its interests in 2.08 acres adjacent to U.S. Highway 63 right-of-way, further described as follows:

That portion of the south 10 acres of the Southwest Quarter of the Northwest Quarter Section 23, Township 14 North, Range 3 East of Craighead County, Arkansas, and more particularly described as follows:

Commencing at the southwest corner of the Northwest Quarter of Section 23 aforesaid; thence North 00°26'48" east along the west line of said Section 23, a distance of 357.34 feet to a point on the north line of the south 10 acres of the Southwest Quarter of the Northwest Quarter of Section 23 aforesaid; thence North 89°13'50" east, departing the west line of Section 23 aforesaid, a distance of 136.86 feet to the westerly right-of-way of U.S. Highway 63; thence South 25°33'54" east along said U.S. Highway 63 right-of-way, a distance of 106.37 feet; thence south 40°24'18" east, along said U.S. Highway 63 right-of-way, a distance of 328.93 feet to the south line of the Southwest Quarter of the Northwest Quarter of Section 23 aforesaid; thence departing said U.S. Highway 63 right-of-way, south 88°10'15" west, along the south line of the Southwest Quarter of the Northwest Quarter of Section 23 aforesaid, a distance of 398.95 feet to the point of beginning, containing in all 90,687 square feet or 2.08 acres, more or less, subject to easements, restrictions, reservations and rights-of-way of record.

2. Farmer has commissioned an appraisal from a certified appraiser who established the fair market value of the said property at \$91,000.00.
3. The City's obligation to construct a driveway from Parker Road to the said property, at City's sole expense, is hereby rescinded by Farmer.

4. The City agrees to cooperate with Farmer in effecting a charitable donation by Farmer to the City of the said property.

This Agreement is executed this _____ day of _____ 2020, by the parties below.

CITY OF JONESBORO

FARMER ENTERPRISES, INC.

Hon. Harold Perrin, Mayor

Alec Farmer, President

ATTESTED BY:

Donna Jackson, City Clerk

I certify under penalty of false swearing that documentary stamps or a documentary symbol to the legally correct amount has been placed on this instrument. Exempt or no consideration paid if none shown.

This instrument was prepared by:
Alec Farmer, President
Farmer Enterprises, Inc.
2500 Alexander Drive, Ste.C-116
Jonesboro, AR 72401

GRANTEE OR AGENT: _____

GRANTEE'S ADDRESS: _____

CORPORATE QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS:

That I, **Alec Farmer, President of Farmer Enterprises, Inc., an Arkansas Corporation**, hereinafter referred to as "**Grantor**," for and in consideration of the mutual covenants and benefits inuring to the party hereto, does hereby grant, bargain, deliver and quitclaim to the **City of Jonesboro**, hereinafter referred to as "**Grantee**," and unto its successors and assigns forever, the following lands, lying and being situated in the County of Craighead, State of Arkansas, to-wit:

That portion of the south 10 acres of the Southwest Quarter of the Northwest Quarter Section 23, Township 14 North, Range 3 East of Craighead County, Arkansas, and more particularly described as follows:

Commencing at the southwest corner of the Northwest Quarter of Section 23 aforesaid; thence North 00°26'48" east along the west line of said Section 23, a distance of 357.34 feet to a point on the north line of the south 10 acres of the Southwest Quarter of the Northwest Quarter of Section 23 aforesaid; thence North 89°13'50" east, departing the west line of Section 23 aforesaid, a distance of 136.86 feet to the westerly right-of-way of U.S. Highway 63; thence South 25°33'54" east along said U.S. Highway 63 right-of-way, a distance of 106.37 feet; thence south 40°24'18" east, along said U.S. Highway 63 right-of-way, a distance of 328.93 feet to the south line of the Southwest Quarter of the Northwest Quarter of Section 23 aforesaid; thence departing said U.S. Highway 63 right-of-way, south 88°10'15" west, along the south line of the Southwest Quarter of the Northwest Quarter of Section 23 aforesaid, a distance of 398.95 feet to the point of beginning, containing

in all 90,687 square feet or 2.08 acres, more or less, subject to easements, restrictions, reservations and rights-of-way of record.

TO HAVE AND TO HOLD the same unto the said **Grantee** and unto its successors and assigns forever, with all tenements, appurtenances and hereditaments thereunto belonging.

IN WITNESS WHEREOF, Farmer Enterprises, Inc., an Arkansas Corporation, has caused these presents to be executed by its President on this ____ day of _____, 2020.

**FARMER ENTERPRISES, INC.,
an Arkansas Corporation**

Alec Farmer, President

ACKNOWLEDGMENT

STATE OF ARKANSAS

COUNTY OF CRAIGHEAD

On this day appeared before the undersigned, a Notary Public within and for the County and State aforesaid, duly qualified, commissioned and acting, Alec Farmer, to me well known as the representative of the Grantor in foregoing Quitclaim Deed, and stated that he had executed the same for the consideration and purposes therein mentioned and set forth.

WITNESS my hand and official seal on this ____ day of _____, 2020.

Notary Public

My Commissions Expires: _____

(SEAL)



APPRAISAL OF REAL PROPERTY

LOCATED AT:

2.1 acres, W Parker Rd
Part of SW NW West of Hwy 63, Sec 23, Twn 14, Rng 03
Jonesboro, AR 72401

FOR:

Alec Farmer
2500 Alexander Dr
Jonesboro, AR 72401

AS OF:

October 19, 2020.

BY:

Bob Gibson

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	2.1 acres, W Parker Rd
	Legal Description	Part of SW NW West of Hwy 63, Sec 23, Twn 14, Rng 03
	City	Jonesboro
	County	Craighead
	State	AR
	Zip Code	72401
	Census Tract	0008.01
	Map Reference	27860
SALES PRICE	Sale Price	\$ N/A
	Date of Sale	N/A
CLIENT	Client	Alec Farmer
	Appraiser	Bob Gibson
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	N/A
	Price per Square Foot	\$
	Location	Suburban
	Age	N/A
	Condition	N/A
	Total Rooms	N/A
	Bedrooms	N/A
	Baths	N/A
APPRAISER	Appraiser	Bob Gibson
	Date of Appraised Value	October 19, 2020
VALUE	Final Estimate of Value	\$ 91,000