



Sincerely,
Mayor

Prepared by:
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Surveying & Mapping
P.O. Box 1522
Paragould, Arkansas

DRAINAGE EASEMENT FOR CITY OF JONESBORO, ARKANSAS

KNOW ALL MEN BY THESE PRESENTS:

That in consideration of One Dollar (\$1.00) and other good and valuable considerations paid to the undersigned, hereinafter referred to as grantor, whether one or more, by the City of Jonesboro, Arkansas, hereinafter referred to as grantee, the receipt of which is hereby acknowledged, the grantor does hereby grant, bargain, sell, transfer and convey unto the grantee, its successors and assigns, a perpetual easement crossing grantor's property, with the right to erect, construct, install, lay and thereafter use, operate, inspect, repair, maintain, replace and remove facilities for drainage, together with the right of ingress and egress over the adjacent lands of the grantor, its successors and assigns, said lands being more specifically described as the following lands located in Craighead County, Arkansas, to-wit:

OWNER
Easement Parcel No. 9
W.L. & Kathryn Gibson

Property Address
901 Owens

DESCRIPTION:
A 20-foot perpetual easement, described as follows: The South 20-feet of Lot 73, Block B, of Sim's Second Addition to the City of Jonesboro, Arkansas;
Also,
A 10-foot temporary construction easement, described as follows: That part of Lot 73, Block B, of Sim's Second Addition to the City of Jonesboro, Arkansas: Beginning at the Southeast corner of said Lot 73, run thence N0°37'E 20.0 feet to the true point of beginning, run thence N0°37'E 10.0 feet, run thence S89°12'W 75.0 feet, run thence S0°37'W 10.0 feet, run thence N89°12'E 75.0 feet to the true point of beginning.

**REAL ESTATE CONTRACT FOR CITY OF JONESBORO
OFFER AND ACCEPTANCE**

1. **BUYERS:** The Buyers, **CITY OF JONESBORO, A MUNICIPAL CORPORATION** offer to buy, subject to the terms set forth herein, the following Property:

2. **PROPERTY DESCRIPTION:**

**The South 20 Feet of Lot 73 in Block "B" of Sims 2nd Subdivision; also
Known as 901 Owens Ave.**

3. **PURCHASE PRICE:** The Buyers will pay as total purchase price for said property, The sum of **\$1,800.00**, plus allowable expenses not to exceed 10% of the appraised value.

4. **CONVEYANCE:** Conveyance shall be made to Buyers or as directed by Buyers, by General Warranty Deed, except it shall be subject to recorded restrictions and easements, if any, which do not materially affect the value of the property. Unless expressly reserved herein, such conveyance shall include mineral rights owned by Seller.

5. **ABSTRACT OR TITLE INSURANCE:** The owners of the above property, hereinafter called Seller, shall furnish a policy of title insurance in the amount of the purchase price. The cost of the policy of title insurance shall be paid at closing from the proceeds of the sale.

6. **PRO-RATIONS:** Taxes and special assessments due on or before closing shall be paid at closing from the proceeds of the sale; and allowable expenses.

7. **CLOSING:** The closing date which will be designated by Agent, is estimated to be on or about _____. However, any unforeseen delays such as arranging financing or clearing title specifically do not void this contract.

8. **POSSESSION:** Possession shall be delivered to Buyers:

60 days after closing date.

**THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED BY BOTH
BUYERS AND SELLER AND APPROVED BY THE CITY COUNCIL.**

City of Jonesboro

**BY: _____
DOUG FORMON, MAYOR**

THE ABOVE OFFER IS ACCEPTED ON

SELLER Judith White 6/23/07
Date
SELLER Judy White 6/23/07
Date

**STATE OF ARKANSAS
COUNTY OF CRAIGHEAD**

