

**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

2. **PROPERTY DESCRIPTION:**

PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 07, TOWNSHIP 14 NORTH, RANGE 04 EAST, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SECTION 07, TOWNSHIP 14 NORTH, RANGE 04 EAST, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE NORTH 00°57'39" EAST, ALONG THE EAST LINE OF SAID SECTION 07, 793.00 FEET; THENCE SOUTH 89°40'39" WEST, LEAVING SAID EAST LINE, 24.00 FEET TO THE POINT OF BEGINNING PROPER; THENCE CONTINUE SOUTH 89°40'39" WEST, 20.01 FEET; THENCE NORTH 00°57'39" EAST, 530.80 FEET; THENCE NORTH 88°55'11" EAST, 20.01 FEET; THENCE SOUTH 00°57'39" WEST, 531.06 FEET, CONTAINING 0.24 ACRES (10,619 SQ. FT.), MORE OR LESS, SUBJECT TO ALL RIGHTS-OF-WAY AND EASEMENTS OF RECORD.

3. **PURCHASE PRICE:** The Buyers will pay as total purchase price for said property, the sum of twelve thousand dollars (**\$12,000.00**).

4. **CONVEYANCE:** Conveyance shall be made to Buyers or as directed by Buyers, by Dedication 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. **PRO-RATIONS:** Taxes and special assessments, and allowable expenses due on or before closing shall be paid at closing from the proceeds of the sale.

6. **CLOSING:** The closing date will be immediate upon receipt of purchase price. Closing cost to be paid by the buyer.

7. **POSSESSION:** Possession shall be delivered to Buyers: Upon Buyers Closing

THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED BY BOTH BUYER AND SELLER.

BUYER

CITY OF JONESBORO
CRAIGHEAD COUNTY, AR

Name: _____


Title: Mayor

Date: _____

ATTEST

City Clerk

SELLER

Name: 

Date: 5/30/2019

Name: 

Date: 5/30/19