

Offer & Acceptance for Real Property

The undersigned, herein referred to as the "Buyer", offers to purchase, subject to terms set forth herein, the following real property, 1421 W. Nettleton Jonesboro Arkansas
(street address) (city)

Legal Description:

A part of the Northeast Quarter of the Southwest Quarter of Section 24, Township 14 North, Range 3 East, being more particularly described as follows: Begin at the center of Section 24 aforesaid; thence North 89 degrees 44' West on the Quarter Section line 27.4 feet to the point of beginning proper; thence South 1 degree 38' West 729.4 feet; thence North 89 degrees 52' West 300.0 feet to the East line of Brookhaven North Addition; thence North 1 degree 38' East along said East line 730.4 feet to the Quarter Section line; thence South 89 degrees 44' East on the Quarter Section line 300.0 feet to the point of beginning proper, containing 5.02 acres, more or less, and being subject to a public road right of way off and across the North side thereof.

The Buyer will purchase said property for the sum of \$475,000.00

The "Buyer" herein tenders \$ -0- as earnest money, to become part of the purchase price upon acceptance. This sum shall be held by N/A. If offer is not accepted or if title requirements of the owner(s) of said property, hereinafter referred to as the "Seller", are not fulfilled, it shall be promptly returned to the "Buyer". If, after acceptance, "Buyer" fails to fulfill his/her/its obligations, the earnest money may become liquidated damages, which fact shall not preclude "Seller" from asserting other legal rights which they may have due to such a breach.

The Buyer will be responsible for the following transactional expenses:

All expenses incurred as result of financing

½ Lenders Title closing fee

Mortgage Title Insurance premium

Recording fee related to the new warranty deed

Recording fee as result of the execution of new mortgage together with any additional recording fees directly related to and or incurred as a result of financing

½ total transfer tax, more commonly known as "Revenue stamps"

The undersigned herein referred to as the "Seller", will be responsible for the following transactional expenses:

½ Lenders Title closing fee

Owners Title Policy Premium

Recording fee related to release deed if applicable

Any fee related to the creation of new deed, possibly referred to as "Document Preparation" or "Doc Prep"

½ total transfer tax, more commonly known as "Revenue Stamps"

Conveyance shall be set forth to buyer through General Warranty Deed, however being subject to recorded restrictions and easements, if any.

Taxes and special assessments, due on or before the closing date shall be paid by Seller. Current general taxes and special assessments shall be pro-rated as of the date of closing based upon the

last tax statement. Insurance, interest and rental/lease payments shall be pro-rated as of the date of closing.

Seller assumes all risk of loss or damage to the property by fire, natural disaster or other casualty occurring up to the time at which title is transferred.

Seller shall vacate the property and deliver possession to Buyer on day of closing unless otherwise set herein under *special conditions/contingencies*.

Buyer shall have a reasonable amount of time to secure satisfactory financing if so desired.

Closing of this transaction involving real property shall occur within 30 days of the acceptance date of this contract. Acceptance date of this contract shall be _____, 2012.

Special Conditions / Contingencies:

the YMCA will be allowed to occupy building until
June 5, 2012 and, pending City approval, they will be
able to continue serving members until May 31, 2012.

Ben Ray Curry 03-28-2012
Seller Date

Joe Hafner 03/28/12
Seller Date

Seller Contact Information:

Joe Hafner 275.3425
1421 W. Nettleton
Jonesboro AR 72401

Buyer Contact Information:

PO Box 1845
Jonesboro, AR 72401
515 W. Washington