

OFFER AND ACCEPTANCE

September, 20 12

1. The undersigned, herein called the Buyer, offers to buy, subject to the terms set forth herein, the following property.

Part of the Northeast Quarter of Section 4, Township 13 North, Range 4 East, containing 9,000 square feet, more or less

2. The buyer will pay \$ 178,000.00 for the property, \$ -0- in cash and the balance \$ 178,000.00 as follows: Due at closing

3. Special conditions: Each party pays their own cost.

4. Conveyance shall be made to Buyer, or as directed by Buyer, by Warranty Deed except it shall be subject to recorded restrictions and easements, if any.

5. The owner of the above property, hereinafter called Seller, shall furnish at Seller's cost a complete abstract reflecting marketable title to buyer's attorney, however, Sellers shall have an option to furnish Buyer, in place of abstract, a policy of title insurance, and satisfaction of an abstract shall not constitute a waiver of the option. Seller shall have a reasonable time after acceptance within which to furnish abstract or title insurance. If objections are made to title, Seller shall have a reasonable time to meet the objections or to furnish title insurance.

6. Buyer herewith tenders \$ -0- as earnest money, to become part of purchase price upon acceptance. This sum shall be held by Agent and if offer is not accepted or if title requirements are not fulfilled, it shall be promptly returned to Buyer. If, after acceptance, Buyer fails to fulfill his obligations, the earnest money may become liquidated damages, which fact shall not preclude Seller or Agent from asserting other legal rights which they may have because of such breach.

7. Taxes and special assessments, due on or before the closing date shall be paid by the seller. Current general taxes and special assessments shall be prorated as of closing date based upon the last tax statement. Insurance, interest and rental payments shall be pro rated as of closing date.

8. Seller shall vacate the property and deliver possession to Buyer on or before NA days after the closing date. Seller agrees to pay rent to Buyer at the rate of \$ -0- per day until possession is given after closing date.

9. Buyer certifies that they have inspected the property and they are not relying upon any warranties, representation or statements of the Agent or Seller as to age or condition of improvements. The risk of loss or damage to the property by fire or other casualty occurring up to the time of transfer of title on the closing date is assumed by Seller.

10. This offer is binding upon Buyer if accepted within NA days from date. Consolidated Youth Services, Inc.

Buyer

Buyer

The above offer is accepted on September, 20 12, I/We agree to pay the above named Agent a fee of NA for professional services rendered in securing said offer. If for any reason the earnest money provided for herein is forfeited by Buyer under the provisions hereof, same shall be divided equally between Seller and Agent after payment to Agent of his incurred expenses. City of Jonesboro, Arkansas

BY: Seller Harold Perrin, Mayor

ATTEST: Seller Donna Jackson, City Clerk