



City of Jonesboro

300 S. Church Street
Jonesboro, AR 72401

Council Agenda City Council

Thursday, May 8, 2014

12:15 PM

Municipal Center

Special Called Meeting

1. CALL TO ORDER BY MAYOR PERRIN

2. ROLL CALL BY CITY CLERK DONNA JACKSON

3. NEW BUSINESS

ORDINANCES ON FIRST READING

ORD-14:029 AN ORDINANCE TO AUTHORIZE THE CITY OF JONESBORO TO ACQUIRE THE WOLVERINE PROPERTIES

Sponsors: Mayor's Office

Attachments: [HUD Settlement Statement - 14-065698-300](#)
[JBcopier@lenderstitle.com_20140505_153824](mailto:JBcopier@lenderstitle.com)
[Title insurance](#)

EMERGENCY CLAUSE

4. PUBLIC COMMENTS

Public Comments are limited to 5 minutes per person for a total of 15 minutes.

5. ADJOURNMENT



Legislation Details (With Text)

File #:	ORD-14:029	Version:	1	Name:	Authorize acquiring the Wolverine properties
Type:	Ordinance	Status:		Status:	To Be Introduced
File created:	5/7/2014	In control:		In control:	City Council
On agenda:		Final action:		Final action:	
Title:	AN ORDINANCE TO AUTHORIZE THE CITY OF JONESBORO TO ACQUIRE THE WOLVERINE PROPERTIES				
Sponsors:	Mayor's Office, Mayor's Office				
Indexes:	Property purchase - real				
Code sections:					
Attachments:	HUD Settlement Statement - 14-065698-300 JBcopier@lenderstitle.com_20140505_153824 Title insurance				

Date	Ver.	Action By	Action	Result
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AN ORDINANCE TO AUTHORIZE THE CITY OF JONESBORO TO ACQUIRE THE WOLVERINE PROPERTIES
WHEREAS, THE CITY OF JONESBORO DESIRES TO ACQUIRE VARIOUS REAL PROPERTY LOCATED IN THE CITY LIMITS OF JONESBORO AND CRAIGHEAD COUNTY, NOW OWNED BY WOLVERINE SLIPPER GROUP, INC. AND

WHEREAS, SAID PROPERTIES CAN BE ACQUIRED FOR PAYMENT OF BACK TAXES OWED IN THE AMOUNT OF \$38,978.45 .

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

SECTION 1: THAT THE CITY COUNCIL OF THE CITY OF JONESBORO HEREBY AUTHORIZES THE ACQUISITION OF SAID PROPERTY. MAYOR HAROLD PERRIN AND CITY CLERK DONNA JACKSON ARE AUTHORIZED TO EXECUTE SUCH DOCUMENTS AS ARE NECESSARY TO EFFECTUATE THIS AGREEMENT.

SECTION 2: THAT THERE IS HEREBY APPROPRIATED THE SUM OF \$38,978.45 DOLLARS FOR PAYMENT OF BACK TAXES OWED ON SAID PROPERTY. SAID MONEY SHALL COME FROM THE CAPITAL IMPROVEMENT FUND.

SECTION 3: IT IS FURTHER FOUND THAT DUE TO THE IMMEDIATE NEED TO ACQUIRE THIS PROPERTY AN EMERGENCY IS DECLARED TO EXIST AND THIS ORDINANCE BEING NECESSARY FOR THE PRESERVATION OF THE PUBLIC PEACE, HEALTH, AND SAFETY SHALL TAKE EFFECT FROM AND AFTER ITS PASSAGE AND APPROVAL.

A. Settlement Statement

**U.S. Department of Housing
and Urban Development**

OMB No. 2502-0265

B. Type of Loan			
1. <input type="checkbox"/> FHA 2. <input type="checkbox"/> FmHA 3. <input type="checkbox"/> Conv Unins 4. <input type="checkbox"/> VA 5. <input type="checkbox"/> Conv Ins. 6. <input type="checkbox"/> Seller Finance 7. <input checked="" type="checkbox"/> CASH SALE	6. File Number 14-065698-300	7. Loan Number	8. Mortgage Ins Case Number
C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.);" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.			
D. Name & Address of Borrower City of Jonesboro, Arkansas 300 S. Church Street Jonesboro, AR 72401		E. Name & Address of Seller Wolverine Slipper Group, Inc. 9341 Courtland Drive, N.E. Rockford, MI 49351 See Addendum	
G. Property Location Pt. Lot 10, Cobb & Lee Survey NW 17-14-4, Jonesboro, Craighead County, AR (DR 153-412) Jonesboro, AR 27401 See Addendum		F. Name & Address of Lender	
		H. Settlement Agent Name Lenders Title Company 2207 Fowler Avenue Jonesboro, AR 72401 Tax ID: 71-0493927	
		I. Settlement Date 5/12/2014 Fund:	
J. Summary of Borrower's Transaction		K. Summary of Seller's Transaction	
100. Gross Amount Due from Borrower		400. Gross Amount Due to Seller	
101. Contract Sales Price		401. Contract Sales Price	
102. Personal Property		402. Personal Property	
103. Settlement Charges to borrower	\$38,978.45	403.	
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance		Adjustments for items paid by seller in advance	
106. County property taxes		406. County property taxes	
107. Special Assessments		407. Special Assessments	
108. POA Dues		408. POA Dues	
109. POA Dues		409. POA Dues	
110. Timber Taxes		410. Timber Taxes	
111. Other taxes		411. Other taxes	
112.		412.	
113.		413.	
114.		414.	
115.		415.	
116.		416.	
120. Gross Amount Due From Borrower	\$38,978.45	420. Gross Amount Due to Seller	\$0.00
200. Amounts Paid By Or in Behalf Of Borrower		500. Reductions in Amount Due to Seller	
201. Deposit or earnest money		501. Excess Deposit	
202. Principal amount of new loan(s)		502. Settlement Charges to Seller (line 1400)	\$3,061.36
203. Existing loan(s) taken subject to		503. Existing Loan(s) Taken Subject to	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
210. County property taxes		510. County property taxes	
211. Special Assessments		511. Special Assessments	
212. POA Dues		512. POA Dues	
213. POA Dues		513. POA Dues	
214. Timber Taxes		514. Timber Taxes	
215. Other taxes		515. Other taxes	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid By/For Borrower	\$0.00	520. Total Reduction Amount Due Seller	\$3,061.36
300. Cash At Settlement From/To Borrower		600. Cash At Settlement To/From Seller	
301. Gross Amount due from borrower (line 120)	\$38,978.45	601. Gross Amount due to seller (line 420)	\$0.00
302. Less amounts paid by/for borrower (line 220)	\$0.00	602. Less reductions in amt. due seller (line 520)	\$3,061.36
303. Cash From Borrower	\$38,978.45	603. Cash From Seller	\$3,061.36

Substitute Form 1099, Seller Statement: The information contained in Blocks E, G, H and I, lines 401 (or, if line 401 is asterisked, lines 403 and 404), 406, 407 and 408-412 (applicable part of buyer's real estate taxes reportable to the IRS) is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.

L. Settlement Charges				Paid From	Paid From
700. Total Sales/Broker's Commission based on price		\$0.00	@ % = \$0.00	Borrower's	Seller's
Division of Commission (line 700) as follows:					
701.	to			Funds at	Funds at
702.	to			Settlement	Settlement
703. Commission Paid at Settlement				\$0.00	\$0.00
800. Items Payable in Connection with Loan					
801.	Loan Origination Fee	%	to		
802.	Loan Discount	%	to		
803.	Appraisal Fee		to		
804.	Credit Report		to		
805.	Lender's Inspection Fee		to		
806.	Mortgage Insurance Application		to		
807.	Assumption Fee		to		
900. Items Required by Lender To Be Paid in Advance					
901.	Interest from	5/12/2014	to 6/1/2014 @ \$0/day		
902.	Mortgage Ins. Premium for	months	to		
903.	Hazard Ins. Premium for	years	to		
1000. Reserves Deposited With Lender					
1001.	Hazard insurance	months @	per month	\$0.00	
1002.	Mortgage insurance	months @	per month	\$0.00	
1003.	County property taxes	months @	per month	\$0.00	
1004.	Special Assessments	months @	per month	\$0.00	
1005.	POA Dues	months @	per month	\$0.00	
1006.	POA Dues	months @	per month	\$0.00	
1007.	Timber Taxes	months @	per month	\$0.00	
1008.	Other taxes	months @	per month	\$0.00	
1011.	Aggregate Adjustment				
1100. Title Charges					
1101.	Settlement or closing fee		to Lenders Title Company	\$300.00	
1102.	Abstract or title search		to Lenders Title Company		
1103.	Title examination		to Lenders Title Company		
1104.	Title insurance binder		to		
1105.	Document preparation		to		
1106.	Notary fees		to		
1107.	Attorney's fees		to		
(includes above items numbers:)					
1108.	Title insurance		to Lenders Title / Old Republic		
(includes above items numbers:)					
1109.	Lender's coverage	\$0.00/\$0.00			
1110.	Owner's coverage	\$1,000.00/\$600.00			
1111.	Processing Fee		to Lenders Title Company		
1112.	Overnight/Courier Fee		to Lenders Title Company		
1113.	Closing Protection Letter		to Old Republic - CPL-I		\$25.00
1200. Government Recording and Transfer Charges					
1201.	Recording Fees	Deed \$25.00	;Mortgage ;Releases	\$25.00	
1202.	City/county tax/stamps	Deed ;Mortgage	to		
1203.	State tax/stamps	Deed ;Mortgage	to		
1204.	Tax certificates		to		
1205.	Recording Deed Warehouse 14-065794-300		to Craighead County Circuit Clerk	\$25.00	
1300. Additional Settlement Charges					
1301.	Survey		to		
1302.	Pest Inspection		to		
1303.	Del prop taxes & current taxes due		to Craighead County Tax Collector	\$38,628.45	\$3,036.36
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)				\$38,978.45	\$3,061.36

Substitute Form 1099, Seller Statement: The information contained in Blocks E, G, H and I, lines 401 (or, if line 401 is asterisked, lines 403 and 404), 406, 407 and 408-412 (applicable part of buyer's real estate taxes reportable to the IRS) is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that is has not be reported.

Previous Editions are Obsolete

Page 2

form HUD-1 (3/86)
Handbook 4305.2

Buyer's Initials: _____
Seller's Initials: _____

Addendum to HUD Settlement Statement

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a completed copy of this HUD-1 Settlement Statement.

Warning: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.

BUYERS

City of Jonesboro, Arkansas
300 S. Church Street
Jonesboro, AR 72401

City of Jonesboro, Arkansas

BY: _____
Harold Perrin, Mayor

ATTEST: _____
Donna Jackson, City Clerk

SELLERS

Wolverine Slipper Group, Inc.
9341 Courtland Drive, N.E.
Rockford, MI 49351

Wolverine Slipper Group, Inc.

BY: _____

300 S. Church Street
Jonesboro, AR 72401

SETTLEMENT AGENT CERTIFICATION

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused the funds to be disbursed in accordance with this statement.

Settlement Agent

Date

Addendum to HUD Settlement Statement

Section G – Additional Tracts of Land

Lot 2ER, Block 1, Stephenson's Add, Jonesboro, Craighead County, AR (DR 570-178)

Jonesboro, AR 72401

Lot 1, Patrick's Sub Blk 6 East End Add, Jonesboro, Craighead County, AR (DR 570-178)

Jonesboro, AR 72401

Pt. Lot 10, Cobb & Lee Survey NW 17-14-4, Jonesboro, Craighead County, AR (DR 655-104)

1020 Aggie Road
Jonesboro, AR 72401

Lots 2 & 3, Patrick's Sub Blk 6 East End Add, Jonesboro, Craighead County, AR (DR 655-107)

Jonesboro, AR 72401

Lot 1, Vance's Rep Lts 5&6 Blk B Brothers Add, Craighead County, AR

,AR

Please Return To:

Lenders Title Company
2207 Fowler Avenue
Jonesboro AR, 72401
Phone: 870-935-7410
Fax: 870-935-6548

File Number: 14-065698-300

Approved as to form by:
J. Mark Spradley, Attorney-at-Law
Transactional data completed by Lenders Title Company

FOR RECORDER'S USE ONLY

QUITCLAIM DEED
(CORPORATION)

KNOW ALL MEN BY THESE PRESENTS:

That, Wolverine Slipper Group, Inc., City of Jonesboro, Arkansas, Grantor, a corporation organized under and by virtue of the laws of the State of Delaware, by and through its _____, duly authorized by proper resolution of the Board of Directors, for and in consideration of the sum of ---TEN AND 00/100--- DOLLARS--- (\$10.00)--- and other good and valuable consideration, in hand paid by City of Jonesboro, Arkansas, Grantee(s), the receipt and sufficiency of which is hereby acknowledged, does hereby grant, convey, sell and quitclaim unto the Grantee(s) and unto its successors and assigns forever, all of the Grantors' right, title, interest, equity and estate in and to the following described lands, situated in the County of Craighead and the State of Arkansas to-wit:

SEE ATTACHED EXHIBIT "A"

Subject to any recorded: assessments, building lines, easements, mineral reservations and/or conveyances, and restrictions, if any.

TO HAVE AND TO HOLD the above described lands unto the Grantee(s) and unto its successors and assigns forever, with all tenements, appurtenances, and hereditaments thereunto belonging.

IN TESTIMONY WHEREOF, The name of the Grantor is hereunto affixed by its

_____ and its seal affixed this _____ day of **May, 2014**.

EXHIBIT "A"

Tract 2: The East Half of Lots 2, 3, and 4 in Block 1 of Stephenson's Addition to the City of Jonesboro, Arkansas now known as Lot 2ER of the Replat of the East Half of Lots 2, 3, and 4 of Stephenson's Addition to the City of Jonesboro, Arkansas, as shown by Plat in Plat Cabinet "A" Page 188 at Jonesboro, Arkansas.

Tract 3: Lot 1 of Patrick's Subdivision of Block 6 of the East End Addition to the City of Jonesboro, Arkansas, same being a part of the Southwest Quarter of Section 17, Township 14 North, Range 4 East.

Tract 4: A part of Lot 10 of Cobb and Lee's Survey of the Northwest Quarter of Section 17, Township 14 North, Range 4 East, more particularly described as follows, to-wit: Begin at the Southeast corner of the Southwest Quarter of Northwest Quarter of said Section 17, thence West on the quarter-section line a distance of 248.2 feet, thence North 1° 13' East a distance of 31.2 feet to a point on the North line of the sidewalk as now existing on the North side of Aggie Road, thence in a Northwesterly direction along the North line of said sidewalk on an arc whose subtended chord is 217 feet to the point of beginning proper, thence North 1° 13' East 382 feet to a point on the South line of the St. Louis-San Francisco Railroad right-of-way, thence West along the South line of said Railroad right-of-way to the intersection of said Railroad right-of-way with the West line of said Lot 10, thence South along said West line of said Lot 10 to the point where that line intersects the North line of the sidewalk as now existing on the North side of Aggie Road, thence in an Easterly direction along the North line of the aforesaid sidewalk to the point of beginning proper; subject, however, to the easement of Patrick Street along and across the West end of the land hereby conveyed.

Tract 5: Lots 2 and 3 of Patrick's Subdivision of Block 6 of East End Addition to Jonesboro, Arkansas.

Tract 6: Lots 5 and 6 in Block "B" of Brothers Addition to the City of Jonesboro, Arkansas now know as Lot 1 of Vance's Re-Plat, Lots 5 & 6, Block B, Brothers Addition to the City of Jonesboro, Arkansas as shown by Plat in Plat Cabinet "A" Page 196 at Jonesboro, Arkansas.

Please Return To:

Lenders Title Company
2207 Fowler Avenue
Jonesboro AR, 72401
Phone: 870-935-7410
Fax: 870-935-6548

File Number: 14-065794-300

Approved as to form by:
J. Mark Spradley, Attorney-at-Law
Transactional data completed by Lenders Title Company

FOR RECORDER'S USE ONLY

QUITCLAIM DEED
(CORPORATION)

KNOW ALL MEN BY THESE PRESENTS:

That, Wolverine Slipper Group, Inc., Grantor, a corporation organized under and by virtue of the laws of the State of Delaware, by and through its _____, duly authorized by proper resolution of the Board of Directors, for and in consideration of the sum of ---TEN AND 00/100--- DOLLARS---(\$10.00)--- and other good and valuable consideration, in hand paid by City of Jonesboro, Arkansas, Grantee(s), the receipt and sufficiency of which is hereby acknowledged, does hereby grant, convey, sell and quitclaim unto the Grantee(s) and unto its successors and assigns forever, all of the Grantors' right, title, interest, equity and estate in and to the following described lands, situated in the County of Craighead and the State of Arkansas to-wit:

SEE ATTACHED EXHIBIT "A"

Subject to any recorded: assessments, building lines, easements, mineral reservations and/or conveyances, and restrictions, if any.

TO HAVE AND TO HOLD the above described lands unto the Grantee(s) and unto its successors and assigns forever, with all tenements, appurtenances, and hereditaments thereunto belonging.

IN TESTIMONY WHEREOF, The name of the Grantor is hereunto affixed by its

_____ and its seal affixed this _____ day of **May, 2014.**

EXHIBIT "A"

A part of the Northeast Quarter of the Southeast Quarter of Section 35, Township 14 North, Range 4 East, more particularly described as follows: Commence at the Southeast corner of said Northeast Quarter of the Southeast Quarter; thence North 1° 06' East 378.8 feet to the South and West right of way line of U.S. Highway #63; thence North 43° 35' West along said right of way line 725.4 feet to the point of beginning proper; thence South 46° 25' West 200 feet; thence North 43° 35' West 205 feet; thence North 46° 25' East 200 feet to the South and West right of way line of U.S. Highway #63; thence South 43° 35' East along said right of way line 205 feet to the point of beginning proper.

From: Dian Street [dstreet@lenderstitle.com]
Sent: Wednesday, May 07, 2014 4:57 PM
To: Amy Clark
Cc: Harold Perrin
Subject: Title insurance

Lenders Title will insurance the Wolverine property with the transfer of title by Quitclaim Deed only. A 30 year search has been done on all the property involved.

Dian Street

Closing Officer
Lenders Title Company
2207 Fowler Avenue
Jonesboro, Arkansas 72401
Phone 870-935-7410
Fax 870-935-6548
dstreet@lenderstitle.com
www.lenderstitle.com

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Internet Email Confidentiality

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