

TRACT 6

**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 WEST LINE OF SAID SECTION 07, 499.00 FEET; THENCE SOUTH 89°40'39" WEST, LEAVING SAID WEST LINE, 15.00 FEET TO THE POINT OF BEGINNING PROPER; THENCE CONTINUE SOUTH 89°40'39" WEST, 20.01 FEET; THENCE NORTH 00°57'39" EAST, 209.00 FEET; THENCE NORTH 89°40'39" EAST, 20.01 FEET; THENCE SOUTH 00°57'39" WEST, 209.00 FEET, CONTAINING 0.10 ACRES (4,180 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 four thousand eight hundred dollars **(\$4,800.00)**.

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.

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**

**SELLER**

CITY OF JONESBORO  
CRAIGHEAD COUNTY, AR

Name: \_\_\_\_\_

Name: Wanda Presley

Title: Mayor

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Name: Rayon Presley

**ATTEST**

Date: 3-28-19

\_\_\_\_\_  
City Clerk

Jimmy Presley  
Boz Presley  
Dwight Presley