## 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 property:

## 2. PROPERTY DESCRIPTION:

Part of Lot 1, Block "B" of Forest Heights Subdivision (Amended Plat) to the City of Jonesboro, Craighead County, Arkansas and Part of the Southwest Quarter of Section 32, Township 14 North, Range 4 East, Craighead County, Arkansas; also known as 3929 Harrisburg Road.

- 3. **PURCHASE PRICE:** The Buyers will pay as total purchase price for said property the sum of \$11,600.00, plus allowable expenses not to exceed 10% of the appraised value.
- 4. **CONVEYANCE:** Conveyance shall be made to Buyers or as directed by Buyers, by General Warranty 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. **ABSTRACT OR TITLE INSURANCE:** The owners of the above property, hereinafter called Seller, shall furnish a policy of title insurance in the amount of the purchase price. The cost of the policy of title insurance shall be paid by the City of Jonesboro.
- 6. **PRO-RATIONS:** Taxes and special assessments due on or before closing shall be paid at closing from the proceeds of the sale. Any deposits on rental property are to be transferred to Buyer at closing. Insurance, current general taxes and special assessments, rental payments, and any interest on assumed loans shall be prorated at closing unless otherwise specified herein.
- 7. **CLOSING:** The closing date which will be designated by Agent, is estimated to be on or about \_\_\_\_\_\_. However, any unforeseen delays such as arranging financing or clearing title specifically do not void this contract.
- 8. **POSSESSION:** Possession shall be delivered to Buyers: Upon Closing and Robby Patterson Plumbing, Inc. shall be paid the sum of \$5,875.00 (for plumbing) from proceeds of the sale:

THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED BY BOTH BUYERS AND SELLER AND APPROVED BY THE CITY COUNCIL.

CITY OF JONESBORO	THIS OFFER IS ACCEPTED ON:
BY:	BY: Glenda Wheaten
DOUG FORMON, MAYOR	5-19-08
ATTEST:	3-19-00
DONNA JACKSON, CITY CLERK	A Starry Starder ich
THE ABOVE OFFER IS NOT ACCEPTED ON:	J. HARRY HARDWICK
BY:	NOTARY PUBLIC-ARKANSAS CRAIGHEAD COUNTY MY COMMISSION EXPIRES: 02-14-2010
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## Respondence and Lambridge (0,0) 333 1005

## **PROPOSAL**

Robby Patterson Plumbing, Inc. 74 County Road 4021 Jonesboro, Arkansas 72404 (870) 972-1534 Office \* (870) 926-8331 Cell Master Plumber No. 4942 Contractors License No. 0126490308

Job: 3929 Old Harrisburg Road	
To: City of Jonesboro	
Date: May 8, 2008	

We hereby submit specifications and estimates for:

We will disconnect current septic system.

We will furnish and install sewer lines to manhole at the corner of Old Harrisburg Road and Ebbert.

City Water & Light permits are included in this proposal in the amount of \$2,125.00.

We hereby propose to furnish material and labor – complete in accordance with above specifications, for the sum of:

Five thousand, eight hundred, seventy five dollars and 00/100 (\$5,875.00)

Authorized signature:	Robby Patterson
-	Robby Patterson Plumbing, Inc.