

**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: (1505 Wood Street)**

PART OF LOT 3 OF PARK ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 19, TOWNSHIP 14 NORTH, RANGE 04 EAST, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE SOUTH 00°00'00" EAST, 580.78 FEET; THENCE NORTH 90°00'00" EAST, 140.55 FEET TO THE POINT OF BEGINNING PROPER; THENCE SOUTH 76°19'23" EAST, 8.14 FEET TO THE WESTERLY RIGHT-OF-WAY OF WOOD STREET; THENCE SOUTH 27°06'58" WEST, ALONG SAID WESTERLY RIGHT-OF-WAY 83.56 FEET; THENCE SOUTH 89°15'04" WEST, LEAVING SAID WESTERLY RIGHT-OF-WAY LINE, 14.34 FEET; THENCE NORTH 30°12'04" EAST, 88.50 FEET TO THE POINT OF BEGINNING PROPER, CONTAINING 875 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 eight hundred seventy five dollars **(\$875.00)**.

4. **CONVEYANCE:** Conveyance shall be made to Buyers or as directed by Buyers, by execution of Permanent Construction Easement document, 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. Closing cost to be paid by the buyer.

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: Allison Billings

Title: Mayor

Date: 4/18/25

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

**ATTEST**

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