



# City of Jonesboro

300 S. Church Street  
Jonesboro, AR 72401

## Signature Copy

Resolution: R-EN-023-2008

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**File Number: RES-08:008**

**Enactment Number: R-EN-023-2008**

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS AUTHORIZING THE MAYOR AND CITY CLERK TO PURCHASE PROPERTY LOCATED AT 107 S. FLOYD STREET, JONESBORO, ARKANSAS FOR THE PURPOSE OF ESTABLISHING A DETENTION POND.

WHEREAS, the City of Jonesboro, Arkansas desires to purchase the property located at 107 S. Floyd Jonesboro, Arkansas for the purpose of creating a detention pond;

WHEREAS, an Offer has been made and accepted by Francis and Patricia Davis and Peggy Dunlap dated January 11, 2008 agreeing to sell their property located at 107 S. Floyd, Jonesboro, Arkansas more particularly described as follows:

Pt Lot 1, NE  $\frac{1}{4}$ , NE  $\frac{1}{4}$ , SW  $\frac{1}{4}$ , 13-14-3, Jonesboro, AR 72401-2514; also known as 107 S. Floyd St.

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

Section 1: The Mayor and City Clerk are hereby authorized to execute the documents necessary to complete this transaction at a price of \$25,000.00 plus other allowable expenses to come from existing appropriations for City Drainage Projects, Account Number 07-100-0152-04. The City of Jonesboro shall furnish a Warranty Deed upon closing.

PASSED AND APPROVED this 19th day of February, 2008.

Please Return To:

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

File Number: 08-051808-300

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

Warranty Deed - Unmarried (Letter).rtf

NO REVENUE REQUIRED  
FOR RECORDER'S USE ONLY

**WARRANTY DEED**  
(UNMARRIED PERSON)

**KNOW ALL MEN BY THESE PRESENTS:**

That, Peggy Dunlap, Grantor, an unmarried person, 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, Grantee, the receipt and sufficiency of which is hereby acknowledged, does hereby grant, bargain, sell and convey unto the Grantee, and unto its successors and assigns forever, the following lands lying in the County of Craighead and the State of Arkansas to-wit:

**Part of Lot 4 Cobb's Survey of Part of the Northeast Quarter of the Southwest Quarter of Section 13, Township 14 North, Range 3 East, Craighead County, Arkansas, being more particularly described as follows: Begin at a stake 14 chains South of the Northeast corner of the Southwest Quarter of said Section 13; thence run South 54 feet; thence run West 308 feet; thence run North 54 feet; thence run East 308 feet to the point of beginning proper.**

Subject to existing assessments, building lines, easements, mineral reservations and/or conveyances, and restrictions, of record, if any.

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

And I hereby covenant with the Grantee that I will forever warrant and defend the title to the above described lands against all claims whatsoever.

WITNESS my hand and seal on this 10th day of **March, 2008**.

I hereby certify under penalty of false swearing that the legally correct amount of documentary stamps have been placed on this instrument. Exempt or no consideration paid if none shown.

*Peggy Dunlap*  
Peggy Dunlap

GRANTEE OR AGENT: Denders Little Co Agent  
City of Jonesboro

GRANTEE'S ADDRESS: 505 W. Washington Ave  
Jonesboro, Ar. 72401

**ACKNOWLEDGMENT**

STATE OF ARKANSAS )  
  ) SS.  
COUNTY OF CRAIGHEAD )

**BE IT REMEMBERED**, that on this day came before me, the undersigned, a notary public within and for the County and State aforesaid, duly commissioned and acting, Peggy Dunlap, to me well known as (or satisfactorily proven to be) the person whose name is subscribed to the foregoing instrument and acknowledged that they had executed the same for the consideration, uses and purposes therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this 10th day of **March, 2008**.

*Dian Street*  
Notary Public  
DIAN STREET

My commission Expires  
**DIAN STREET**  
NOTARY PUBLIC - STATE OF ARKANSAS  
**CRAIGHEAD COUNTY**  
Commission Expires 3-3-2011

DEED BK 769 PG 410 - 411  
DATE 03/12/2008  
TIME 05:59:02 PM  
RECORDED IN  
OFFICIAL RECORDS OF  
CRAIGHEAD COUNTY  
ANN HUDSON  
CIRCUIT CLERK  
*Ann Hudson*, D.C.  
RECEIPT# 173333

# 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 <b>08-051808-300</b>	7. Loan Number	8. Mortgage Ins Case Number
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**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 <b>City of Jonesboro</b>	E. Name & Address of Seller <b>Peggy Dunlap</b>	F. Name & Address of Lender
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G. Property Location <b>Pt, Lot 4, Cobbs Survey NE SW 13-14-3, Jonesboro, Craighead County, AR 107 S. Floyd Jonesboro, AR 72401</b>	H. Settlement Agent Name <b>Lenders Title Company 2207 Fowler Avenue Jonesboro, AR 72401 Tax ID: 71-0493927</b>	I. Settlement Date <b>3/10/2008</b> Fund:
	Place of Settlement <b>Lenders Title Company 2207 Fowler Avenue Jonesboro, AR 72401</b>	

J. Summary of Borrower's Transaction		K. Summary of Seller's Transaction	
<b>100. Gross Amount Due from Borrower</b>		<b>400. Gross Amount Due to Seller</b>	
101. Contract Sales Price	<b>\$25,000.00</b>	401. Contract Sales Price	<b>\$25,000.00</b>
102. Personal Property		402. Personal Property	
103. Settlement Charges to borrower	<b>\$4,185.00</b>	403.	
104.		404.	
105.		405.	
<b>Adjustments for items paid by seller in advance</b>		<b>Adjustments for items paid by seller in advance</b>	
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.	
<b>120. Gross Amount Due From Borrower</b>	<b>\$29,185.00</b>	<b>420. Gross Amount Due to Seller</b>	<b>\$25,000.00</b>
<b>200. Amounts Paid By Or in Behalf Of Borrower</b>		<b>500. Reductions in Amount Due to Seller</b>	
201. Deposit or earnest money		501. Excess Deposit	
202. Principal amount of new loan(s)		502. Settlement Charges to Seller (line 1400)	<b>\$49.11</b>
203. Existing loan(s) taken subject to		503. Existing Loan(s) Taken Subject to	
204.		504. Payoff to Francis & Patricia Davis cont	<b>\$18,000.00</b>
205.		505. Payoff of second mortgage loan	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
<b>Adjustments for items unpaid by seller</b>		<b>Adjustments for items unpaid by seller</b>	
210. County property taxes 01/01/08 thru 03/10/08	<b>\$40.64</b>	510. County property taxes 01/01/08 thru 03/10/08	<b>\$40.64</b>
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.	
<b>220. Total Paid By/For Borrower</b>	<b>\$40.64</b>	<b>520. Total Reduction Amount Due Seller</b>	<b>\$18,089.75</b>
<b>300. Cash At Settlement From/To Borrower</b>		<b>600. Cash At Settlement To/From Seller</b>	
301. Gross Amount due from borrower (line 120)	<b>\$29,185.00</b>	601. Gross Amount due to seller (line 420)	<b>\$25,000.00</b>
302. Less amounts paid by/for borrower (line 220)	<b>\$40.64</b>	602. Less reductions in amt. due seller (line 520)	<b>\$18,089.75</b>
<b>303. Cash From Borrower</b>	<b>\$29,144.36</b>	<b>603. Cash To Seller</b>	<b>\$6,910.25</b>

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.

Previous Editions are Obsolete

Page 1

form HUD-1 (3/86)  
Handbook 4305.2

Buyer's Initials:  
Seller's Initials:

**L. Settlement Charges**

700. Total Sales/Broker's Commission based on price			\$25,000.00	@ % = \$0.00	Paid From	Paid From
Division of Commission (line 700) as follows:					Borrower's	Seller's
701.	to				Funds at	Funds at
702.	to				Settlement	Settlement
703. Commission Paid at Settlement					\$0.00	\$0.00
<b>800. Items Payable in Connection with Loan</b>						
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			
<b>900. Items Required by Lender To Be Paid in Advance</b>						
901.	Interest from	to	@ /day			
902.	Mortgage Ins. Premium for	months	to			
903.	Hazard Ins. Premium for	years	to			
904.	06 tax pcl 1-143133-00100		to	Carol Ward, Tax Collector		\$242.19
905.	07 tax pcl 1-143133-00100		to	Carol Ward, Tax Collector		\$211.92
<b>1000. Reserves Deposited With Lender</b>						
1001.	Hazard insurance		months @			
						per month
1002.	Mortgage insurance		months @			
						per month
1003.	County property taxes		months @		\$0.00	
						per month
1004.	Special Assessments		months @			
						per month
1005.	POA Dues		months @			
						per month
1006.	POA Dues		months @			
						per month
1007.	Timber Taxes		months @			
						per month
1008.	Other taxes		months @			
						per month
1011.	Aggregate Adjustment					
<b>1100. Title Charges</b>						
1101.	Settlement or closing fee		to	Lenders Title Company	\$200.00	
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 / Lawyers Title	\$287.50	
(includes above items numbers: )						
1109.	Lender's coverage			\$0.00/\$0.00		
1110.	Owner's coverage			\$25,000.00/\$287.50		
1111.	Processing Fee		to	Lenders Title Company		
1112.	Overnight/Courier Fee		to	Lenders Title Company		
1113.	Closing Protection Letter		to			
<b>1200. Government Recording and Transfer Charges</b>						
1201.	Recording Fees	Deed \$40.00		; Mortgage		; Releases \$40.00
1202.	City/county tax/stamps	Deed		; Mortgage		to
1203.	State tax/stamps	Deed		; Mortgage		to
1204.	Tax certificates		to			
1205.	Recording Deed from Davis' to Dunlap		to	Ann Hudson, Circuit Clerk		\$20.00
1206.	Revenue Stamps on Davis' to Dunlap Deed		to	Department of Finance and Administration		\$82.50
<b>1300. Additional Settlement Charges</b>						
1301.	Survey		to			
1302.	Pest Inspection		to			
1303.	Reimburse closing cost		to		\$507.50	\$-507.50
1304.	Shaw's moving & storage		to		\$3,150.00	
<b>1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)</b>					<b>\$4,185.00</b>	<b>\$49.11</b>

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.  
City of Jonesboro, Arkansas

Peggy Dunlap

For Approval Purposes Only:

Francis M. Davis

Patricia L. Davis

**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.

Dian Street 3-11-08  
Settlement Agent Date

City of Jonesboro, Arkansas

Doug Formon, Mayor

Attest: Donna Jackson, City Clerk

Peggy Dunlap  
Peggy Dunlap

Francis M. Davis for approval purposes.

Patricia L. Davis for approval purposes.

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.

Dian Street      3-11-08  
Settlement Agent      Date

Final

Final

Final