

Original

JOB NAME Highway 63B West Interchange (Jonesboro)

JOB R00118

TRACT 3

F.A.P. HPP-1341(1)

CONTRACT TO SELL  
REAL ESTATE FOR HIGHWAY PURPOSES  
(CONTROLLED ACCESS FACILITY)

Grantor City of Jonesboro c/o Larry Johnson  
Address P.O. Box 1845, Jonesboro, AR 72403

Grantee: ARKANSAS STATE HIGHWAY COMMISSION

IN CONSIDERATION of the benefits that will inure to the Grantor(s) and the public, the undersigned does hereby give and grant to the Arkansas State Highway Commission, an agency of the State of Arkansas, upon the terms and conditions hereinafter stated, the right to purchase the following described real estate, save and except the oil and gas only therein and thereunder, situated in the County of Craighead, State of Arkansas, to wit:

LEGAL DESCRIPTION

Part of the Northwest Quarter of the Northwest Quarter of Section 15, Township 14 North, Range 3 East, Craighead County, Arkansas, more particularly described as follows:

Starting at the Southeast Corner of the Northwest Quarter of the Northwest Quarter of Section 15; thence South 88° 57' 14" West along the South line thereof a distance of 282.42 feet to a point on the existing Northerly right of way line of U.S. Highway 63; thence North 57° 00' 39" West along said existing right of way line a distance of 522.78 feet to the point of beginning; thence continue North 57° 00' 39" West along said existing right of way line a distance of 101.50 feet to a point; thence North 67° 33' 43" West along said existing right of way line a distance of 202.90 feet to a point; thence North 56° 07' 23" West along said existing right of way line a distance of 374.23 feet to a point on the West line of the Northwest Quarter of the Northwest Quarter of Section 15; thence North 00° 27' 18" East along said West line a distance of 57.33 feet to a point on the proposed Northerly right of way line of U.S. Highway 63; thence South 56° 16' 00" East along said proposed right of way line a distance of 450.53 feet to a point; thence South 59° 03' 05" East along said proposed right of way line a distance of 255.00 feet to a point; thence South 30° 56' 55" West along said proposed right of way line a distance of 16.68 feet to the point of beginning and containing 0.62 acres or 26,896 square feet more or less.

FR/II

8/24/00

Revised

R/W 2/14/92

PAYMENT DUE-----\$ 3,150.00  
(Appraised value offered by the Commission for real estate, including damages, if any, to the remainder; to be paid after approval of title and execution of a deed as hereinafter provided).

The Commission shall have the irrevocable right to exercise the "Contract to Sell" at any time within ninety (90) days from date; and it is agreed that if within the time above specified, the said Commission shall declare its intention to exercise this "Contract to Sell" including the right to purchase said land, the Grantor(s) will execute and sign a Warranty Deed when presented by the Commission and receive payment of the stated "Payment Due" from the said Commission, less any amount that may be found due and payable to any mortgagee. It is expressly understood that the said Commission shall not be obligated further unless stated herein to wit:

It is understood and agreed that closing costs will not accrue to the Grantor(s) as the Grantee's Attorney will prepare the necessary documents for closing and the Grantee will pay the cost of recording all instruments conveying title to the Arkansas State Highway Commission.

Grantor(s) further agrees neither to sell nor encumber the said real estate during the term of the "Contract to Sell".

The Arkansas State Highway Commission is hereby authorized and directed to make payment of the purchase funds for the conveyance to City of Jonesboro  
P.O. Box 1845, Jonesboro, Ar 72403

Dated this 3rd day of July, 2001.

SINGLE ACKNOWLEDGMENT

STATE OF Arkansas )  
 ) SS  
COUNTY Craighead )

Before me, a Notary Public duly commissioned, qualified and acting within and for the aforesaid County, on this day personally appeared Huoret Brodell well known to me to be the person whose name is subscribed to the foregoing instrument and stated to me that he executed the same for the consideration and purposes therein mentioned and set forth.

In testimony whereof, I have hereunto set my hand and official seal this 3rd day of July 2001.



Shirley A. Watkins  
Notary Public in and for  
Craighead County, Arkansas  
State

My Commission Expires 2/04/2010

JOINT ACKNOWLEDGMENT

STATE OF )  
 ) SS  
COUNTY )

Before me, a Notary Public duly commissioned, qualified and acting within and for the aforesaid County, on this day personally appeared \_\_\_\_\_ and his or her spouse, \_\_\_\_\_ to me well known as the grantors in the forgoing instrument and stated that they had executed the same for the consideration and purposes therein mentioned and set forth.

In testimony whereof, I have hereunto set my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

(SEAL)

\_\_\_\_\_  
Notary Public in and for  
\_\_\_\_\_  
County, \_\_\_\_\_  
(State)

My Commission Expires \_\_\_\_\_

CORPORATION ACKNOWLEDGMENT

STATE OF  
COUNTY OF

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me, a Notary Public duly commissioned, qualified and acting within and for said County and State, appeared in person the within named \_\_\_\_\_ and \_\_\_\_\_ to me personally well known, who stated that they were the President and Secretary, respectively, of the \_\_\_\_\_ Company, a corporation, and were duly authorized in their