

**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:**

A PART OF LOT 1 OF ROSELLA SUBDIVISION TO THE CITY OF JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 1 OF ROSELLA SUBDIVISION TO THE CITY OF JONESBORO, CRAIGHEAD COUNTY, ARKANSAS: THENCE SOUTH 89°50'56" WEST ALONG THE SOUTH LINE OF LOT 1, A DISTANCE OF 30.00 FEET: THENCE NORTH 00°38'27" EAST DEPARTING SAID SOUTH LINE A DISTANCE OF 350.63 FEET: THENCE NORTH 89°22'28" EAST A DISTANCE OF 30.00 FEET TO A POINT ON THE EAST LINE OF LOT 1, AFORESAID: THENCE SOUTH 00°38'27" WEST ALONG SAID EAST LINE, A DISTANCE OF 350.88 FEET TO THE POINT OF BEGINNING.

CONTAINING IN ALL 10,523 SQ. FT. OR 0.242 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD

3. **PURCHASE PRICE:** The Buyers will pay as total purchase price for said property, the sum of seven thousand eight hundred ninety two dollars and fifty cents (**\$7,892.25**).

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

CITY OF JONESBORO
CRAIGHEAD COUNTY, AR

Name: _____

Title: _____ Mayor _____

Date: _____

ATTEST

City Clerk

SELLER

Name: 

Date: 7-5-18

Name: Rhonda McDaniel

Date: 7/5/18