



# City of Jonesboro

300 S. Church Street  
Jonesboro, AR 72401

## Signature Copy

Resolution: 2007:53

File Number: RES-07:66

Enactment Number: 2007:53

RESOLUTION BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS  
AUTHORIZING THE MAYOR AND CITY CLERK TO PURCHASE VARIOUS  
PROPERTIES FOR THE PURPOSE OF ESTABLISHING DETENTION PONDS

WHEREAS, after extensive revision and study by the Administration and staff, it is recommended that the following properties be purchased for the price listed below; and

WHEREAS, an Offer and Acceptance has been made to the following individuals who agree to sell their property to the City of Jonesboro, Arkansas; and

WHEREAS, all guidelines have been followed as established by Resolution No. 2007:40 limiting closing cost to Title Insurance, Closing Fee, Processing fees and deed recording.

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 the following transactions:

<u>INDIVIDUALS</u>	<u>ADDRESS</u>	<u>APPRAISED VALUE</u>	<u>ACCEPTANCE</u>
Harold & Frances Peek	1300 Oakhurst St	\$32,000.00	February 14, 2007
Bill & Patricia Thomas	1304 Oakhurst St	\$29,000.00	February 14, 2007
Edward & Joyce Holder	408 Parkview	\$85,000.00	December 16, 2006
John A. James	412 Parkview	\$45,000.00	December 16, 2006
Alice Halfacre	500 Parkview	\$2,250.00	January 19, 2007
Shirley Kuster	502 Parkview	\$2,230.00	January 22, 2007
Steven & Heather Smallman	504 Parkview	\$2,230.00	December 16, 2006
Edward & Joyce Holder	Vacant Lot/W Highland	\$32,000.00	December 16, 2006
Edward & Joyce Holder	Vacant Lot/W Highland	\$20,000.00	December 16, 2006

Section 2. The cost as stated in Section 1 above plus other allowable expenses not to exceed 10% of the appraised value shall be paid from existing appropriations for City Drainage Projects, Account Number 07-100-0152-00.

SECTION 3. The City of Jonesboro shall furnish a Warranty Deed upon closing.

PASSED AND ADOPTED this 3rd day of April, 2007.

Please Return To:

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

File Number: 07-049538-300

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

Warranty Deed - Married Person (Letter).rtf

*No Revenue  
Required*

FOR RECORDER'S USE ONLY

**WARRANTY DEED**  
(MARRIED PERSONS)

**KNOW ALL MEN BY THESE PRESENTS:**

That, Harold L. Peek and wife, Frances Wonell Peak, by Kathey Stanley, their attorney in fact, Grantors, 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, Arkansas, Grantee, the receipt and sufficiency of which is hereby acknowledged, do 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:

**Lot 1 in Block "D" of Oakhurst Addition to the City of Jonesboro, Arkansas.**

Subject to existing easements, building lines, restrictions and assessments, of record, if any.

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

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

And we, Harold L. Peek and wife, Frances W. Peek, by Kathey Stanley, their attorney in fact, for the consideration recited herein, do hereby release and relinquish unto the Grantee and unto its successors and assigns, all of our right of dower, curtesy, and homestead in and to said lands.



**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	6. File Number 07-049538-300	7. Loan Number	8. Mortgage Ins Case Number
4. <input type="checkbox"/> VA 5. <input type="checkbox"/> Conv Ins. 6. <input type="checkbox"/> Seller Finance			
7. <input checked="" type="checkbox"/> CASH SALE			

**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 City of Jonesboro, Arkansas	E. Name & Address of Seller Harold L. Peek and wife, Frances Wonell Peek 1300 Oakhurst St. Jonesboro, AR 72401	F. Name & Address of Lender
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G. Property Location Lot 1, Block D, Oakhurst Add, Jonesboro, Craighead County, AR 1300 Oakhurst Jonesboro, AR 72401	H. Settlement Agent Name Lenders Title Company 2207 Fowler Avenue Jonesboro, AR 72401 Tax ID: 71-0493927	I. Settlement Date 4/20/2007 Fund: 4/20/2007
	Place of Settlement Lenders Title Company 2207 Fowler Avenue Jonesboro, AR 72401	

J. Summary of Borrower's Transaction		K. Summary of Seller's Transaction	
100. Gross Amount Due from Borrower		400. Gross Amount Due to Seller	
101. Contract Sales Price	\$32,000.00	401. Contract Sales Price	\$32,000.00
102. Personal Property		402. Personal Property	
103. Settlement Charges to borrower	\$2,672.00	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>\$34,672.00</b>	<b>420. Gross Amount Due to Seller</b>	<b>\$32,000.00</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)	(\$2,121.00)
203. Existing loan(s) taken subject to		503. Existing Loan(s) Taken Subject to	
204.		504. Payoff of first mortgage loan	
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		510. County property taxes	
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>\$0.00</b>	<b>520. Total Reduction Amount Due Seller</b>	<b>(\$2,121.00)</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)	\$34,672.00	601. Gross Amount due to seller (line 420)	\$32,000.00
302. Less amounts paid by/for borrower (line 220)	\$0.00	602. Less reductions in amt. due seller (line 520)	(\$2,121.00)
<b>303. Cash From Borrower</b>	<b>\$34,672.00</b>	<b>603. Cash To Seller</b>	<b>\$34,121.00</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: \_\_\_\_\_

*Handwritten signatures and initials:*  
HLP  
KS P.O.A.

**L. Settlement Charges**

700. Total Sales/Broker's Commission based on price				\$32,000.00	@ % = \$0.00	Paid From	Paid From
Division of Commission (line 700) as follows:						Borrower's	Seller's
		to				Funds at	Funds at
		to				Settlement	Settlement
701.		to					
702.		to					
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 1-143133-1900 Homestead exempt		to				
<b>1000. Reserves Deposited With Lender</b>							
1001.	Hazard insurance	months @	per month				
1002.	Mortgage insurance	months @	per month				
1003.	County property taxes	months @	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			\$312.00	
	(includes above items numbers: )						
1109.	Lender's coverage		\$0.00/\$0.00				
1110.	Owner's coverage		\$32,000.00/\$312.00				
1111.	Processing Fee	to	Lenders Title Company				
1112.	Overnight/Courier Fee	to	Lenders Title Company				
<b>1200. Government Recording and Transfer Charges</b>							
1201.	Recording Fees	Deed \$11.00	; Mortgage ; Releases			\$11.00	
1202.	City/county tax/stamps	Deed	; Mortgage to				
1203.	State tax/stamps	Deed	; Mortgage to				
1204.	Tax certificates		to				
1205.	Record Power of Attorney's	to	Ann Hudson, Circuit Clerk			\$28.00	
<b>1300. Additional Settlement Charges</b>							
1301.	Survey	to					
1302.	Pest Inspection	to					
1303.	Reimburse for Moving	to				\$1,570.00	\$-1,570.00
1304.	Reimburse Closing Cost	to				\$551.00	\$-551.00
<b>1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)</b>						\$2,672.00	(\$2,121.00)

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

*Harold L. Peek by Kathey Stanley POA*  
 Harold L. Peek  
 By: Kathey Stanley,  
 Attorney in Fact

*Frances Wonell Peek by Kathey Stanley POA*  
 Frances Wonell Peek  
 By: Kathey Stanley,  
 Attorney in Fact

**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.

*Diana Street*      4-30-07  
 Settlement Agent      Date