

Please be advised that I am in receipt of an appraisal located on <u>1005 Owens Ave.</u> and owned by Charles and Amy Sloan in the amount of <u>\$1,800.00</u>.

I hereby recommend that an additional sum of  $\underline{\$662.00}$  be added to the appraised value for purchase of said property for the total price of  $\underline{\$2,462.00}$ . My recommendation is based upon the Following criteria, established in Resolution #2006-62, to wit:

#### PARAGRAPH D

- \_A. ACTUAL REASONABLE EXPENSE IN MOVING
- \_B. DIRECT LOSSES OF TANGIBLE PERSONAL PROPERTY
- \_C. MOVING EXPENSES LIMITED, BUT NOT LIMITED TO TRANSPORTATION, PACKING, STORAGE, REPLACING SIGNS AND STATIONARY, INSURANCE ON ITEMS MOVED, RENTAL BROKERAGE PAYMENTS AND PAYMENT FOR LICENSE AND CERTIFICATION EXPENSES
- $\underline{X}$  D. REPLACEMENT HOUSING COSTS, INCLUDING BUT NOT LIMITED TO TITLE RESEARCHES(\$340.00), RECORDING FEES(\$22.00) & CLOSING COSTS(\$22.00):  $\underline{$662.00}$
- \_E. UNUSUAL OR EXTRA ORDINARY EXPENSE ITEMS DETERMINED BY THE MAYOR TO BE UNIQUE TO THE PARTICULAR PROPERTY BEING ACQUIRED.

Total: \$2,462.00 (Appraised value & additional expenditures)

incerely

Prepared by: Bradley P. Hancock Surveying & Mapping P.O. Box 1522 Paragould, Arkansas

## DRAINAGE EASEMENT FOR CITY OF JONESBORO, ARKANSAS

#### **KNOW ALL MEN BY THESE PRESENTS:**

That in consideration of One Dollar (\$1.00) and other good and valuable considerations paid to the undersigned, hereinafter referred to as grantor, whether one or more, by the City of Jonesboro, Arkansas, hereinafter referred to as grantee, the receipt of which is hereby acknowledged, the grantor does hereby grant, bargain, sell, transfer and convey unto the grantee, its successors and assigns, a perpetual easement crossing grantor's property, with the right to erect, construct, install, lay and thereafter use, operate, inspect, repair, maintain, replace and remove facilities for drainage, together with the right of ingress and egress over the adjacent lands of the grantor, its successors and assigns, said lands being more specifically described as the following lands located in Craighead County, Arkansas, to-wit:

OWNER
Easement Parcel No. 3
Charles & Amy Sloan

Property Address 1005 Owens

### **DESCRIPTION:**

A 20-foot perpetual easement, described as follows: The South 20-feet of Lot 79, Block B, of Sim's Second Addition to the City of Jonesboro, Arkansas.

# 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 Property:

2. PROPERTY DESCRIPTION:

Lot 79, Block B, Sims 2<sup>nd</sup> Addition; also known as 1005 Owens Ave (20' easement)

- 3. **PURCHASE PRICE:** The Buyers will pay as total purchase price for said property, The sum of \$1,800.00, plus allowable expenses not to exceed 10% of the appraised value.
- 4. **CONVEYANCE:** Conveyance shall be made to Buyers or as directed by Buyers, by General Warranty 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. **ABSTRACT OR TITLE INSURANCE:** The owners of the above property, hereinafter called Seller, shall furnish a policy of title insurance in the amount of the purchase price. The cost of the policy of title insurance shall be paid at closing from the proceeds of the sale.
- 6. **PRO-RATIONS:** Taxes and special assessments due on or before closing shall be paid at closing from the proceeds of the sale; and allowable expenses.
- 7. **CLOSING:** The closing date which will be designated by Agent, is estimated to be on or about \_\_\_\_\_\_. However, any unforeseen delays such as arranging financing or clearing title specifically do not void this contract.
- 8. **POSESSION:** Possession shall be delivered to Buyers:

60 days after closing date.

City of Jonesboro

THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED BY BOTH BUYERS AND SELLER AND APPROVED BY THE CITY COUNCIL.

BY:	
DOUG FORMON, MAYOR	
	THE ABOYE OFFER IS/ACCEPTED ON
	SELLER Shule - You 7/23/07
	SELLER (My COan 7/23/07
	Date

STATE OF ARKANSES COUNTY OF CRAIGHEAD

AND APPR My research     did   >	did not reveal any prior	sales or transfers of the	subject property for	the three years prior to the	e effective date of	this appraisal.	
Data Source(s): TAX	ASSESSMENT REC	ORD OF OWNERS	HIP				
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2nd Prior Subject	Sale/Transfer						
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FEATURE	SUBJECT PROPERTY	COMPARAB	LE NO. 1	COMPARABLE	NO. 2	COMPARABL	
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Price/ Sq.Ft,	\$	\$ 1.20		\$ 1.00		\$ 1.29	
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ocation	URBAN	URBAN		URBAN		URBAN	
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