

**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: (3401 S Caraway Road)**

A PERMANENT DRAINAGE EASEMENT BEING A PART OF LOT 2 OF SOUTH CARAWAY VILLAGE TO THE CITY OF JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 2 OF SOUTH CARAWAY VILLAGE TO THE CITY OF JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE SOUTH 00°20'38" WEST, 20.01 FEET; THENCE SOUTH 88°34'12" WEST, 15.01 FEET; THENCE NORTH 00°20'38" EAST, 20.01 FEET; THENCE NORTH 88°34'12" EAST, 15.01 FEET TO THE POINT OF BEGINNING, CONTAINING 300 SQ. FT., MORE OR LESS, SUBJECT TO ALL RIGHTS-OF-WAY AND EASEMENTS OF RECORD.

A PERMANENT DRAINAGE EASEMENT BEING A PART OF LOT 2 OF SOUTH CARAWAY VILLAGE TO THE CITY OF JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 2 OF SOUTH CARAWAY VILLAGE TO THE CITY OF JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE SOUTH 00°20'38" WEST, 65.97 FEET TO THE POINT OF BEGINNING PROPER; THENCE CONTINUE SOUTH 00°20'38" WEST, 30.00 FEET; THENCE NORTH 89°39'22" WEST, 15.00 FEET; THENCE NORTH 00°20'38" EAST, 30.00 FEET; THENCE SOUTH 89°39'22" EAST, 15.00 FEET TO THE POINT OF BEGINNING PROPER, CONTAINING 450 SQ. FT., MORE OR LESS, SUBJECT TO ALL RIGHTS-OF-WAY AND EASEMENTS OF RECORD.

3. **PURCHASE PRICE:** The Buyers will pay as total purchase price for said property, the sum of five thousand two hundred fifty dollars **(\$5,250.00)**.

4. **CONVEYANCE:** Conveyance shall be made to Buyers or as directed by Buyers, by execution of Permanent Right-of-Way document, 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. Closing cost to be paid by the buyer.

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: Dale Jones

Date: July 13-23

Name: _____

Date: _____