

**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: (301 REEVES STREET)**

PART OF LOT 7, BLOCK 2 OF PATRICK'S 1ST ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 7, BLOCK 2 OF PATRICK'S 1ST ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE NORTH 89°32'19" EAST, ALONG THE NORTH LINE OF SAID LOT 7, 75.00 FEET; THENCE SOUTH 00°53'35" WEST, LEAVING SAID NORTH LINE, 15.74 FEET; THENCE NORTH 52°46'31" WEST, 11.06 FEET; THENCE NORTH 89°51'52" WEST, 66.07 FEET; THENCE NORTH 00°51'07" EAST, 8.29 FEET TO THE POINT OF BEGINNING, CONTAINING 681 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 for two thousand forty-three dollars **(\$2,043.00)**.

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**

**SELLER**

CITY OF JONESBORO  
CRAIGHEAD COUNTY, AR

Name: \_\_\_\_\_

Name: Sponge L. Perkins

Title: Mayor

Date: 12-7-2022

Date: \_\_\_\_\_

Name: \_\_\_\_\_

**ATTEST**

Date: \_\_\_\_\_

\_\_\_\_\_  
City Clerk