

RESOLUTION NO. 1998:41

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS AUTHORIZING THE MAYOR AND CLERK TO SELL 7.9 ACRES TO RICHIE AND KIM HARRAL , OWNERS OF WINDCHIMES.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS THAT:

1. The Mayor and City Clerk are hereby authorized to issue all documents necessary to effectuate the closing of a sale to Mr. Richie and Kim Harral for approximately seven (7) acres, with an option to purchase the remaining twelve acres owned by the City of Jonesboro being described as follows, to-wit:

PROPERTY DESCRIPTION: Lot in SE $\frac{1}{4}$, SW $\frac{1}{4}$ Section 26, Township 14 North, Range 4 East containing some 7 acres, more or less.

2. The option to purchase the remaining 12 acres shall be for two years at \$12,500.00 per acre at no cost for the option to purchase agreement.

3. That the Mayor and said City Clerk are hereby authorized to accept the sum of \$12,500.00 per acre on each lot.

4. This resolution shall take effect immediately.

PASSED AND ADOPTED this 6th day of July, 1998.