

RESOLUTION NO. 2001:16

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS AUTHORIZING THE MAYOR AND CITY CLERK TO SELL 11.906 ACRES TO MR. GREGORY D. CLARK, OWNER OF PACKAGING PLUS

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. Gregory D. Clark for 11.906 acres owned by the City of Jonesboro being described as follows, to-wit:

PROPERTY DESCRIPTION:

A part of the Southeast Quarter of the Southwest Quarter (SE $\frac{1}{4}$, SW $\frac{1}{4}$) of Section 26, Township 14 North, Range 4 East of the 5th Principal Meridian in Craighead County, Arkansas more particularly described as follows:

From the northwest corner of the Southeast Quarter of the Southwest Quarter of said Section 26, thence N. 88° 42'00"E. 858.50 feet to a point, thence S 01°018'00" E. 50.00 feet to a point, thence N. 88° 48'22"E. 79.12 feet to a point marking the northwest corner of the Wind Chimes Industrial Addition, the Point of beginning;

Thence S. 0°14'00" E. 840.44 feet along the west line of the Wind Chimes Industrial Addition to the southwest corner thereof, thence N. 89°04'35" E. along the south line of Wind Chimes Industrial Addition to a point on the northerly right of way of C.W. Post Road, thence S. 66°15'49" W. 154.75 feet along said right of way to a point, thence S. 89°04'35" W. 547.36 feet along the right of way of US Highway 63 to a point marking the intersection of the northerly right of way of US Highway 63 with the easterly right of way of a railroad spur, thence N. 44°37'58" W. 94.83 feet along the easterly right of way of said railroad spur to a point making the beginning of a curve to the right, thence Northeasterly 1180.85 feet along said railroad right of way along a curve to the right, said curve having a central angle of 116°01'44" and a radius of 583.11 feet, thence N. 88°48'22" E. 449.52 feet along said right of way to a point on the east line of the Southeast Quarter of the Southwest Quarter of said Section 26, thence S 0°14'00" feet along the east line of the Southeast Quarter of the Southwest Quarter of said Section 26 to a point marking the northeast corner of the Wind Chimes Industrial Addition, thence S. 88 °48'22" W. 370.00 feet along the north line of the Wind Chimes Industrial Addition to the northwest corner thereof, the Point of Beginning, containing some 11.906 acres, more or less.

2. The Mayor and City Clerk are hereby authorized to accept the following purchase price offer:

Offer	\$129,626.00
Deposit	<u>1,000.00</u>
Balance	128,625.00

3. This resolution shall take effect immediately.

PASSED AND ADOPTED this 7th day of May, 2001.

Certified Copy
DATE 7/26/01
DONNA K. JACKSON
CITY CLERK