



City of Jonesboro

300 S. Church Street
Jonesboro, AR 72401

Signature Copy

Resolution: R-EN-044-2019

File Number: RES-19:045

Enactment Number: R-EN-044-2019

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS TO ENTER INTO A CONTRACT TO PURCHASE PROPERTY LOCATED AT 109 NORTH BRIDGE FROM VERNON WOOD.

WHEREAS, the City of Jonesboro desires to enter into a contract to purchase the property located at 109 North Bridge, Jonesboro, Arkansas and owned by Vernon Wood; and

Whereas, the cost for the purchase of said property is \$6,000.00 plus normal closing cost;

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

Section 1: The city of Jonesboro, Arkansas shall contract with Vernon Wood for the purchase of property located at 109 North Bridge, Jonesboro, Arkansas for the purchase price of \$6,000.00 plus normal closing cost.

Section 2: A copy of the Real Estate Contract is attached hereto.

Section 3: The Mayor, Harold Perrin, and City Clerk, Donna Jackson, are hereby authorized by the City Council for the City of Jonesboro to execute all documents necessary to effectuate this agreement.

PASSED AND APPROVED this 16th day of April, 2019.

**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:** 109 North Bridge, Jonesboro, AR 72401

Parcel Number: 01-144181-55100

Sec – Twp – Rng: 18-14-04

Lot/Block: 16/10

Subdivision: MATTHEWS ADD

Legal Description: MATTHEWS ADD 50X140

3. **PURCHASE PRICE:** The Buyers will pay as total purchase price for said property, the sum of six thousand dollars and zero cents.
(\$6,000.00)

The Buyers, **CITY OF JONESBORO, A MUNICIPAL CORPORATION**, agree to release all City of Jonesboro municipal liens filed against 215 South Patrick Street; parcel number 01-144181-41600

4. **CONVEYANCE:** Conveyance shall be made to Buyers or as directed by Buyers, by Dedication 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. **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.

7. **POSSESSION:** Possession shall be delivered to Buyers: Upon Buyers Closing

THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED BY BOTH BUYER AND SELLER.

THIS CONTRACT EXPIRES ON JUNE 3RD, 2019.

BUYER

SELLER

Name: Herron Wood

Date: 3-8-19

Name: Vernon Wood

Date: 3-8-19