

**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: (4221 S Caraway Road)**

A PERMANENT DRAINAGE EASEMENT BEING A PART OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 05, TOWNSHIP 13 NORTH, RANGE 04 EAST, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SECTION 05, TOWNSHIP 13 NORTH, RANGE 04 EAST, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE SOUTH 00°00'00" EAST, 188.33 FEET; THENCE NORTH 90°00'00" WEST, 48.32 FEET TO THE BEGINNING PROPER; THENCE SOUTH 00°18'15" WEST, 14.82 FEET; THENCE SOUTH 89°35'51" WEST, 14.82 FEET; THENCE NORTH 00°24'09" WEST, 15.00 FEET; THENCE SOUTH 89°41'45" EAST, 15.00 FEET TO THE POINT OF BEGINNING PROPER, CONTAINING 222 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 two hundred ninety dollars **(\$290.00)**.

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: \_\_\_\_\_

Title: \_\_\_\_\_ Mayor \_\_\_\_\_

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

**ATTEST**

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

Name: Linda P. Legwald

Date: 6-30-23

Name: Jon Legwald

Date: 6-30-23