

**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: (303 Creath Avenue)**

PART OF LOT 6 OF COLLINS ADDITION, KIRKSEY SUBDIVISION, LOT 1 OF HUNTERS SUBDIVISION, LOT 1 OF ROSECRANS SUBDIVISION AND LOTS 1, 2 AND 3, BLOCK C OF ELDERS SUBDIVISION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 6 OF COLLINS ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF CREATH AVENUE, THE FOLLOWING COURSES AND DISTANCES: NORTH 87°03'12" EAST, 93.16 FEET; NORTH 64°45'43" EAST, 58.98 FEET; NORTH 89°11'02" EAST, 265.05 FEET TO THE EAST LINE OF LOT 1, BLOCK C OF ELDERS SUBDIVISION; THENCE SOUTH 00°47'25" EAST, ALONG SAID EAST LINE, 26.14 FEET; THENCE SOUTH 89°26'07" WEST, LEAVING SAID EAST LINE, 11.53 FEET; THENCE NORTH 00°35'39" WEST, 12.79 FEET; THENCE NORTH 89°59'37" WEST, 72.13 FEET; THENCE SOUTH 88°39'55" WEST, 115.00 FEET; THENCE SOUTH 82°40'42" WEST, 214.89 FEET TO THE WEST LINE OF LOT 6 OF COLLINS ADDITION; THENCE NORTH 00°42'37" EAST, ALONG SAID WEST LINE, 9.81 FEET TO THE POINT OF BEGINNING, CONTAINING 0.12 ACRES (5,037 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 twenty-five thousand one hundred eighty-five dollars **(\$25,185.00)**.

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

CITY OF JONESBORO
CRAIGHEAD COUNTY, AR

Name: _____

Title: _____ Mayor _____

Date: _____

ATTEST

City Clerk

SELLER

CITY WATER AND LIGHT
PLANT OF THE CITY OF
JONESBORO
JAKE REBE III

Name: _____

Date: 2/18/2022

Name: _____

Date: _____