



City of Jonesboro

300 S. Church Street
Jonesboro, AR 72401

Signature Copy

Resolution: R-EN-117-2019

File Number: RES-19:116

Enactment Number: R-EN-117-2019

A RESOLUTION OF THE CITY COUNCIL OF JONESBORO, ARKANSAS AUTHORIZING THE OFFER AND ACCEPTANCE TO PURCHASE ADDITIONAL RIGHT-OF-WAY LOCATED ON N PATRICK STREET (TRACT 3), JONESBORO, ARKANSAS FOR THE PURPOSE OF THE CONSTRUCTING AND MAINTAINING A CITY SIDEWALK

WHEREAS, the City of Jonesboro, Arkansas, desires to purchase the following described right-of-way for the purpose of constructing and maintaining a city sidewalk:

PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 07, TOWNSHIP 14 NORTH, RANGE 04 EAST, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SECTION 07, TOWNSHIP 14 NORTH, RANGE 04 EAST, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE SOUTH 89°40'39" WEST, ALONG THE SOUTH LINE OF SAID SECTION 07, 20.01 FEET; THENCE NORTH 00°57'39" EAST, LEAVING SAID SOUTH LINE, 290.00 FEET; THENCE NORTH 89°40'39" EAST, 20.01 FEET TO THE EAST LINE OF SAID SECTION 07; THENCE SOUTH 00°57'39" WEST, ALONG SAID EAST LINE, 290.00 FEET, CONTAINING 0.13 ACRES (5,800 SQ. FT.), MORE OR LESS, SUBJECT TO ALL RIGHTS-OF-WAY AND EASEMENTS OF RECORD.

WHEREAS, an Offer has been made and accepted to the sell the above described right-of-way for the price of \$6,700.00; and,

WHEREAS, the attached Offer and Acceptance will be executed upon passage of this resolution; and,

WHEREAS, the funding for this purchase shall come from the Capital Improvement budget.

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

Section 1: The Mayor and City Clerk are hereby authorized to execute the documents necessary to effectuate this transaction.

PASSED AND APPROVED THIS 17TH DAY OF SEPTEMBER, 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:**

PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 07, TOWNSHIP 14 NORTH, RANGE 04 EAST, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SECTION 07, TOWNSHIP 14 NORTH, RANGE 04 EAST, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE SOUTH 89°40'39" WEST, ALONG THE SOUTH LINE OF SAID SECTION 07, 20.01 FEET; THENCE NORTH 00°57'39" EAST, LEAVING SAID SOUTH LINE, 290.00 FEET; THENCE NORTH 89°40'39" EAST, 20.01 FEET TO THE EAST LINE OF SAID SECTION 07; THENCE SOUTH 00°57'39" WEST, ALONG SAID EAST LINE, 290.00 FEET, CONTAINING 0.13 ACRES (5,800 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 six thousand seven hundred dollars (**\$6,700.00**).

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.

BUYER

SELLER

Name:  , Exec Dir

Date: 8-8-2019

Name: _____

Date: _____