

**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:**

A PART OF LOT 8 OF LOYD SUBDIVISION TO THE CITY OF JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 8 OF LOYD SUBDIVISION TO THE CITY OF JONESBORO, CRAIGHEAD COUNTY, ARKANSAS: THENCE SOUTH 00°42'21" WEST ALONG THE EAST LINE OF SAID LOT 8, A DISTANCE OF 15.00 FEET; THENCE SOUTH 89°44'13" WEST DEPARTING SAID EAST LINE A DISTANCE OF 204.09 FEET TO A POINT ON THE WEST LINE OF SAID LOT 8; THENCE NORTH 00°39'42" EAST ALONG SAID WEST LINE A DISTANCE OF 15.00 FEET TO THE NORTHWEST CORNER OF LOT 8, AFORESAID: THENCE NORTH 89°44'13" EAST ALONG THE NORTH LINE OF SAID LOT 8, A DISTANCE OF 204.10 FEET TO THE POINT OF BEGINNING.

CONTAINING IN ALL 3,061 SQ. FT. OR 0.070 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.

A PART OF LOT 7 OF LOYD SUBDIVISION TO THE CITY OF JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 OF LOYD SUBDIVISION TO THE CITY OF JONESBORO, CRAIGHEAD COUNTY, ARKANSAS: THENCE NORTH 00°39'42" EAST ALONG THE WEST LINE OF LOT 7, AFORESAID, A DISTANCE OF 15.00 FEET; THENCE NORTH 89°44'13" EAST DEPARTING SAID WEST LINE A DISTANCE OF 204.13 FEET TO A POINT ON THE EAST LINE OF SAID LOT 7; THENCE SOUTH 00°42'21" WEST ALONG SAID EAST LINE A DISTANCE OF 15.00 FEET TO THE SOUTHEAST CORNER OF SAID LOT 7; THENCE SOUTH 89°44'13" WEST DEPARTING SAID EAST LINE A DISTANCE OF 204.12 FEET TO THE POINT OF BEGINNING.

CONTAINING IN ALL 3,062 SQ. FT. OR 0.070 ACRES, MORE OR LESS.

SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.

3. **PURCHASE PRICE:** The Buyers will pay as total purchase price for said property, the sum of four thousand five hundred ninety-two dollars (**\$4,592.00**).

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

CITY OF JONESBORO
CRAIGHEAD COUNTY, AR

Name: _____

Title: _____ Mayor _____

Date: _____

ATTEST

City Clerk

SELLER

Name: Paul A. Kosos

Date: 8/14/18

Name: Betty Turner Kosos

Date: 8/14/18