

**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 LOTS 1, 2, 3, 4, AND 5 IN BLOCK "4" OF WILSON'S SECOND ADDITION TO THE CITY OF JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 1, BLOCK "4" OF WILSON'S SECOND ADDITION TO THE CITY OF JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE SOUTH 89°27'00" WEST, ALONG THE SOUTH LINE OF SAID BLOCK "4", 112.81 FEET TO A POINT ON A CURVE TO THE LEFT; THENCE LEAVING SAID SOUTH LINE, ALONG SAID CURVE TO THE LEFT WITH A RADIUS OF 115.00 FEET, A CENTRAL ANGLE OF 88°53'47", 178.43 FEET TO A POINT ON THE EAST LINE OF SAID BLOCK "4" THAT BEARS NORTH 45°00'06" EAST, 161.06 FEET FROM THE LAST SAID POINT; THENCE SOUTH 00°33'13" WEST, ALONG SAID EAST LINE, 112.81 FEET TO THE POINT OF BEGINNING, CONTAINING 2,713 SQUARE FEET, 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 sixteen thousand dollars (**\$16,000.00**).

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

Sairam, LLC

Title: Member

Printed Name: Anil Naran

Signature: [Signature]

Date: 12/13/21