

**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

CITY OF JONESBORO
CRAIGHEAD COUNTY, AR

Name: _____

Name: Joe Egan, Exec Dir

Title: Mayor

Date: 8-8-2019

Date: _____

Name: _____

ATTEST

Date: _____

City Clerk