

RESOLUTION NO. 2006:148

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS AUTHORIZING THE MAYOR AND CITY CLERK TO PURCHASE PROPERTY LOCATED AT 1803 W. OAK AVENUE, JONESBORO, ARKANSAS FOR THE PURPOSE OF ESTABLISHING A DETENTION POND.

WHEREAS, THE City of Jonesboro, Arkansas desires to purchase the property Located at 1803 W. Oak Avenue, Jonesboro, Arkansas for the purpose of creating a detention pond; And

WHEREAS, an Offer has been made and accepted by **Robert B. Walden, Trustee of the Robert B. Walden Living Trust Agreement dated April, 4, 2006, Grantees** agreeing to sell their property located at 1803 W. Oak Avenue, Jonesboro, Arkansas more particularly described as follows:

Lot 11, Block C of Oakhill Terrace Addition to the City of Jonesboro, Arkansas

WHEREAS, the Public Works Committee of the Jonesboro City Council recommended Approval of the land purchase on November 9, 2006.

NOW THEREFORE, BE IT RESOLVED, by the City Council for the City of Jonesboro, Arkansas that:

SECTION 1. The Mayor and City Clerk are hereby authorized to execute the documents Necessary to complete this transaction at a price of \$125,000.00 plus other allowable expensed not to exceed 10% of the appraised value to come from existing appropriations For City Drainage Projects, Account Number 07-100-0152-00. The City of Jonesboro shall furnish a Warranty Deed upon closing

PASSED AND ADOPTED this 9th day of November, 2006. 