

Please be advised that I am in receipt of an appraisal located on <u>1014 Freeman</u> and owned by <u>Greg and Margaret Hale</u> in the amount of <u>\$90,000.00</u>.

I hereby recommend that an additional sum of \$2,862.00 be added to the appraised value for purchase of said property for the total price of \$92,862.00. My recommendation is based upon the Following criteria, established in Resolution #2006-62, to wit:

PARAGRAPH A & D

X A. ACTUAL REASONABLE EXPENSE IN MOVING (\$1,450.00)

B. DIRECT LOSSES OF TANGIBLE PERSONAL PROPERTY

_C. MOVING EXPENSES LIMITED, BUT NOT LIMITED TO TRANSPORTATION, PACKING, STORAGE, REPLACING SIGNS AND STATIONARY, INSURANCE ON ITEMS MOVED, RENTAL BROKERAGE PAYMENTS AND PAYMENT FOR LICENSE AND CERTIFICATION EXPENSES

X D. REPLACEMENT HOUSING COSTS, INCLUDING BUT NOT LIMITED TO TITLE RESEARCHES(\$990.00), RECORDING FEES(\$22.00) & CLOSING COSTS(\$400.00: \$1,412.00

_E. UNUSUAL OR EXTRA ORDINARY EXPENSE ITEMS DETERMINED BY THE MAYOR TO BE UNIQUE TO THE PARTICULAR PROPERTY BEING ACQUIRED.____

Total: \$92,862.00 (Appraised value & additional expenditures)

Executive Office • City Hall • 515 W Washington . Do D 101-

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 Property:

2. PROPERTY DESCRIPTION:

Lot 4, Block C, of Oakhill Terrace, 2nd Addition; also known as 1014 Freeman St.

- 3. **PURCHASE PRICE:** The Buyers will pay as total purchase price for said property, The sum of \$90,000.00, plus allowable expenses not to exceed 10% of the appraised value.
- 4. **CONVEYANCE:** Conveyance shall be made to Buyers or as directed by Buyers, by General Warranty 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. **ABSTRACT OR TITLE INSURANCE:** The owners of the above property, hereinafter called Seller, shall furnish a policy of title insurance in the amount of the purchase price. The cost of the policy of title insurance shall be paid at closing from the proceeds of the sale.
- 6. **PRO-RATIONS:** Taxes and special assessments due on or before closing shall be paid at closing from the proceeds of the sale; and allowable expenses.
- 7. **CLOSING:** The closing date which will be designated by Agent, is estimated to be on or about ______. However, any unforeseen delays such as arranging financing or clearing title specifically do not void this contract.
- 8. **POSESSION:** Possession shall be delivered to Buyers:

60 days after closing date.

THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED BY BOTH BUYERS AND SELLER AND APPROVED BY THE CITY COUNCIL.

City of Jonesboro

BY:
DOUG FORMON, MAYOR

THE ABOVE OFFER IS ACCEPTED ON

SELLER ______

1 %-

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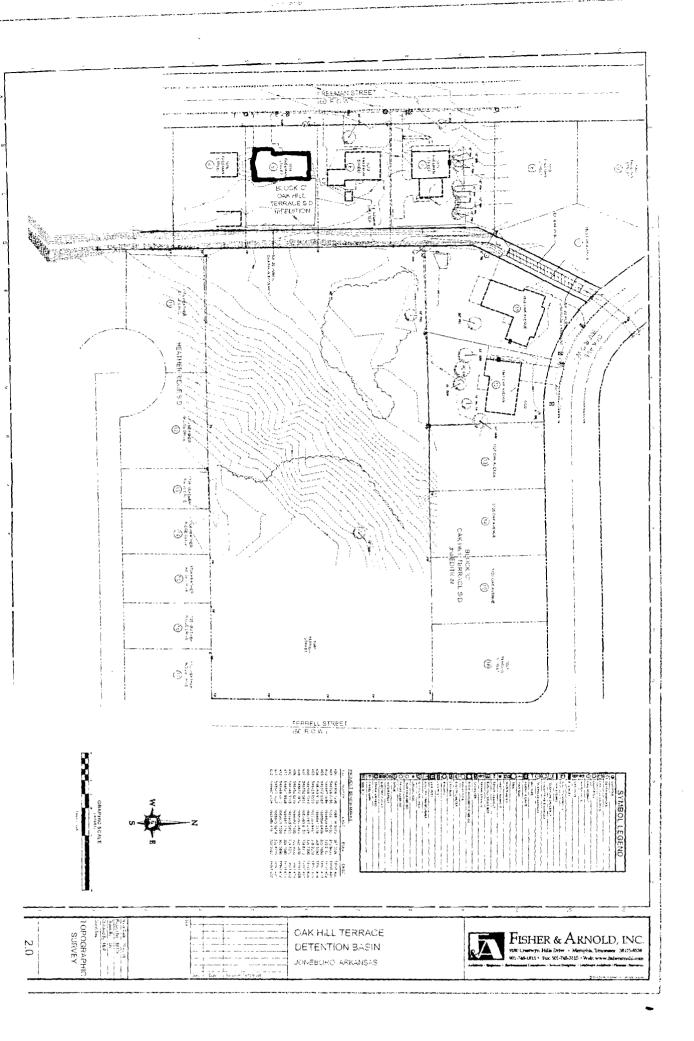
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STATE OF ARKANSES COUNTY OF CRAIGHEAD

HARRY HARDWICK

2-14-2010

1st Prior Subject		ORD OF OWNERSHIP	2				
		ysis of Sale/Transfer History		LES SINCE 2000. NO	O INFORMA	TION KNOWN CON	CERNING
Date: 9/18/2000		ESE SALES.			Z-1110: Z-1 1111' 1'		· · · · · · · · · · · · · · · · · · ·
Price: \$89,000							
Source(s): DEED BK							
2nd Prior Subject	Sale/Transfer						
Date: 4/30/1985							
Price: \$52,000							
Source(s): COUNTY F							
	APPROACH TO VALUE (if			on Approach was not devel			0ALF # 0
FEATURE	SUBJECT	COMPARABLE SA	ILE # I	COMPARABLE SA	NLE # 2	COMPARABLE	
Address 1014 FREE		1601 KYLE COVE		1808 RICH ROAD		1601 BRIARWOOI	ט
Proximity to Subject	RO, AR 72401-3673	JONESBORO 0.63 miles		JONESBORO 0.94 miles		JONESBORO 0.50 miles	
Sale Price	\$ N/A	**	92 000	0.94 miles \$	95,000		89,0
Sale Price/GLA	\$ N/A /sq.ft		32,000	\$ 65.74 /sq.ft.		\$ 56.76 /sq.ft.	03,0
	SITE VISIT	DEED BK 731/228	14 17 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	DEED BK 731/182	<u></u>	DEED BK 720/701	ـــــــ , ـــــــــــ - حيين المشك
	COUNTY REC	PAR #01-143234-260	000	PAR #01-143252-27	500	PAR #01-143234-0	5400
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) \$ Adjust.		+(-) \$ Adjust.		+(-) \$ Adji
Sales or Financing	N/A	CONVEN		NONE		NONE	1/2
Concessions	N/A	\$1500 CONCESS		KNOWN		KNOWN	
Rights Appraised	FEE SIMPLE	FEE SIMPLE		FEE SIMPLE		FEE SIMPLE	
Date of Sale/Time	N/A	8/28/2006		8/28/2006		4/7/2006	
Location	URBAN	URBAN	ļ	URBAN		URBAN	
Site	.24 ACRE +/-	.25 ACRE/SIM	<u> </u>	.22 ACRE/SIM	ļ	.20 ACRE/SIM	
<u>View</u>	RESIDENTIAL	RESIDENTIAL		RESIDENTIAL		RESIDENTIAL	
Design (Style)	RANCH	RANCH		RANCH		RANCH	
Quality of Construction	VINYL/BRICK/A	BRICK/A		BRICK/A	-1,500	BRICK/A	-1,5
Actual Age	A32 E15	A28 E12-15	-1,500	A30 E15		A38 E15-18	+1,5
Condition	AVERAGE	AVERAGE	<u> </u>	AVERAGE		AVERAGE	
Above Grade	Total Bdrms. Baths	Total Bdrms. Baths	ļ <u></u>	Total Bdrms. Baths		Total Bdrms. Baths	
Room Count	6 3 2	6 3 2	 	3 6 2	 	<u>6 3 2</u>	
Gross Living Area	1,540 sq.ft		 	1,445 sq.ft	+2,000		.It.
Basement & Finished	NONE	NONE		NONE		NONE	}
Rooms Below Grade	N/A	N/A		N/A	-\	N/A	
Functional Utility	AVERAGE	AVERAGE	 	AVERAGE		AVERAGE CENTRAL	
Heating/Cooling Energy Efficient Items	CENTRAL	CENTRAL TYPICAL	 	CENTRAL TYPICAL	 	TYPICAL	—
Garage/Carport	TYPICAL 2 GARAGE	2 GARAGE		2 GARAGE		2 GARAGE	
Porch/Patio/Deck	PORCH/PATIO	PORCH/PATIO	<u> </u>	PORCH/PATIO	 	GLASSED PORCH	1 -1,5
FIREPLACE	WOOD STOVE	FIREPLACE		FIREPLACE	-500	NONE	+5
FENCE/STORAGE/ETC.	FENCE	FENCE		FENCE		FENCE	_ 1,2
LITTLE OF CONTINUE	 						
			1				
	4. 4. 4. 4. 4.	+ 🗶 - \$	3,500			<u> </u>	<u> </u>
Net Adjustment (Total)		Net 3.8 %	I	Net %		Net 1.1 %	
Net Adjustment (Total) Adjusted Sale Price		1 3 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	00 500	Gross 4.2 % \$	05.000	Gross 5.6 %	88,0
Adjusted Sale Price		Gross 3,8 % \$	88,500	- CI(USS	95,000	0,0 70	
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Allied Delivery Service

3606 East Highland Drive Jonesboro AR 72401 870-931-9000; 870-932-6133 fax Email: alliedfurniture@suddenlinkmail.com

Quote

TO: Greg Hak 1014 Freeman Jonesboro, Ar 7249 Ph 870-273-1343 Lax 870-972 5892

Description:

Local move with destination to be told at a later date

Services to include packing, moving, and transporting household items

This quote also includes boxes and packing materials

Total: 1.450 00

For any questions please contact Jonathan Minton $(\tilde{a}/870-93)$ -9000

Thank you for your business!