

**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: (232 S BRIDGE STREET)**

PART OF LOT 11, BLOCK 4 OF MATTHEWS ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 11, BLOCK 4 OF MATTHEWS ADDITION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS; THENCE NORTH 00°28'45" WEST, ALONG THE WEST LINE OF SAID LOT 11, 7.09 FEET; THENCE NORTH 88°51'30" EAST, LEAVING SAID WEST LINE, 140.00 FEET; THENCE SOUTH 00°30'56" EAST, 8.82 FEET TO THE SOUTH LINE OF SAID LOT 11; THENCE SOUTH 89°34'07" WEST, ALONG SAID SOUTH LINE, 140.00 FEET TO THE POINT OF BEGINNING, CONTAINING 1,114 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 three thousand three hundred forty-two dollars **(\$3,342.00)**.

4. **CONVEYANCE:** Conveyance shall be made to Buyers or as directed by Buyers, by execution of Permanent Right-of-Way document, 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. Closing cost to be paid by the buyer.

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:  \_\_\_\_\_

Date: 19-07-2021

Name: \_\_\_\_\_

Date: \_\_\_\_\_