



## Legislation Text

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**File #:** RES-08:008, **Version:** 1

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A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS AUTHORIZING THE MAYOR AND CITY CLERK TO PURCHASE PROPERTY LOCATED AT 107 S. FLOYD STREET, JONESBORO, ARKANSAS FOR THE PURPOSE OF ESTABLISHING A DETENTION POND.

WHEREAS, the City of Jonesboro, Arkansas desires to purchase the property located at 107 S. Floyd Jonesboro, Arkansas for the purpose of creating a detention pond;

WHEREAS, an Offer has been made and accepted by Francis and Patricia Davis and Peggy Dunlap dated January 11, 2008 agreeing to sell their property located at 107 S. Floyd, Jonesboro, Arkansas more particularly described as follows:

Pt Lot 1, NE ¼, NE ¼, SW ¼, 13-14-3, Jonesboro, AR 72401-2514; also known as 107 S. Floyd St.

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 \$25,000.00 plus other allowable expenses to come from existing appropriations for City Drainage Projects, Account Number 07-100-0152-04. The City of Jonesboro shall furnish a Warranty Deed upon closing.

PASSED AND APPROVED this 19<sup>th</sup> day of February, 2008.