

RESOLUTION: 21-30

RESOLUTION AUTHORIZING SALE OF REAL PROPERTY

WHEREAS, the City is the owner of certain real property situated in 319 Godbold Street, Monticello, Arkansas and more particularly described as follows:

Lots Nos. Five (5) and Six (6) of Block "C" of Laude's Addition to the City of Monticello, as shown by the plat thereof recorded at Page 391 of Book 28 of the Deed Records of Drew County, Arkansas;

**TOGETHER** with a strip of land 10 feet wide (as measured East and West) adjacent to and immediately West of the above-described lots, which constitutes the eastern one-half of a 20-foot wide alley between Blocks "B" and "C" of Laude Addition to the City of Monticello, which alley was vacated and abandoned by the City of Monticello by its Ordinance No. 560, now recorded at Page 640 of Book 236 of the Deed Records of Drew County, Arkansas;

And is the owner of certain real property situated 842 Rose Street, Monticello, Arkansas;

A parcel of land in Block One Hundred Thirty (130) of the City of Monticello bounded by a line beginning at a point 212 feet North of the Southwest corner of said block, and from said beginning point running East parallel with the South boundary of said block a distance of 308.5 feet, thence running North parallel with the West boundary of said block a distance of 55 feet, thence running West parallel with the South boundary of said block a distance of 308.5 feet to the West boundary of said block, and thence running South along said last mentioned boundary a distance of 55 feet to the point of beginning.

WHEREAS, Constance Dodd has offered to purchase the above described real property from the City of Monticello with the purchase price being \$4,774.13 as to 319 Godbold and \$2,743.75 as to 842 Rose Street;

WHEREAS, the City Council believes the sale of the above described real property for the purchase prices stated is in the best interest of the City of Monticello;

WHEREAS, said sales will be pursuant to the terms and conditions of that certain Offer and Acceptance, a true and correct copy of which is attached hereto as Exhibit "1"

IT IS, THEREFORE, BY THE MONTICELLO CITY COUNCIL, RESOLVED as follows:

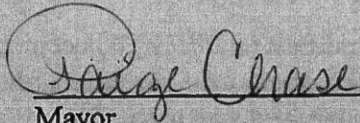
1. That the Mayor is authorized and directed to sell the above described real property at 319 Godbold Street to Constance Dodd for purchase price of \$4,774.13.
2. That the Mayor is authorized and directed to sell the above described real property at

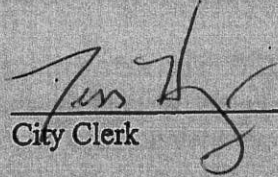
842 Rose Street to Constance Dodd for purchase price of \$2,743.75

3. That said transaction will be closed pursuant to the terms and conditions set forth on the Offer and Acceptance attached hereto as Exhibit "1".

(END OF RESOLUTION)

ADOPTED on this 27 day of April, 2021.

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
City Clerk

## OFFER AND ACCEPTANCE

Date: March 29, 2021

1. PARTIES: Constance Dodd, (hereinafter called "**Buyer**"), offers to buy, subject to the terms set forth herein, from the City of Monticello (hereinafter called "**Seller**"), the property described in Paragraph "2" of this Contract.
  
2. PROPERTY DESCRIPTION AND ADDRESS:  

That certain real property situated in Drew County, Arkansas, which will be more particularly described as City Foreclosures.

Property 1 - 319 Godbold St., Monticello, AR; and  
Property 2 - 842 Rose St., Monticello, AR.
  
3. PURCHASE PRICE: Subject to the following conditions, Buyer shall pay the following to Seller, and if so stated, subject to Buyer's ability to obtain financing on the terms and conditions set forth herein and the Property appraising for not less than the Purchase Price, the Purchase Price shall be the exact sum of \$4, 774.13, as to Property 1; and \$2,743.75, as to Property 2.
  
4. CONVEYANCE: Conveyance shall be made by Special Warranty Deed, except it shall be subject to recorded restrictions and easements, if any.
  
5. TILE REQUIREMENTS: **Seller** shall not be required to provide title insurance. Buyer is purchasing these properties at her own risk and expense.
  
6. SELLER'S CLOSING COSTS: **Buyer** shall pay the transfer tax due to the State of Arkansas and the recording fees to the Drew County Circuit Clerk's office.

7. EARNEST MONEY: **Buyer** herewith tenders \$400.00, payable to Barton & Roper Trust Account as earnest money, to become part of purchase price upon acceptance. If offer is not accepted, or if the title requirements are not fulfilled or if **Buyer** is unable to obtain financing, it shall be promptly returned to **Buyer**. If **Buyer** fails to fulfill his obligations under this Real Estate Contract or, if after all conditions have been met **Buyer** fails to close this transaction, the Earnest money shall become liquidated damages in favor of the **Seller**, which fact shall not prelude **Seller** from asserting other legal rights which they may have because of such breach.
8. CLOSING: The closing date is estimated to be on or before May 15, 2021.
9. POSSESSION: Possession shall be delivered to **Buyer** upon closing date.
10. EXPIRATION OF OFFER: This offer is binding upon **Buyer** and **Seller** if accepted within 3 days from this date.
11. THIS CONTRACT IS EXPRESSLY CONDITIONED UPON THE APPROVAL OF THE MONTICELLO CITY COUNCIL.

WE DECLARE UNDER PENALTIES OF PERJURY THAT THE FACTS ARE TRUE AND CORRECT. THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED BY BOTH BUYER AND SELLER. IF NOT UNDERSTOOD, SEEK LEGAL ADVICE.

Ben Rodgers C.P.T. \_\_\_\_\_

Debra Chase \_\_\_\_\_

[Signature] \_\_\_\_\_