R-21- 110

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AN EXCLUSIVE RIGHT-TO-SELL/LEASE AGREEMENT WITH IREALTY ARKANSAS SHERWOOD TO SELL APPROXIMATELY 1.18 ACRES OF PUBLIC LAND LOCATED NEAR RIVERFRONT DRIVE AND SMARTHOUSE WAY IN THE CITY OF NORTH LITTLE ROCK; AND FOR OTHER PURPOSES.

WHEREAS, demand for downtown property in the City of North Little Rock (the "City") has reached an unprecedented level; and

WHEREAS, City-owned property located in the downtown area offers a unique development opportunity with regard to its size, location, and ownership; and

WHEREAS, it would be in the City's best interest to market this property in its entirety in order to attain the greatest economic and quality of life impact; and

WHEREAS, iRealty Arkansas Sherwood ("iRealty"), an Arkansas based private company with over thirty years of experience in real estate, has agreed to partner with the City to market the property.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTH LITTLE ROCK, ARKANSAS:

SECTION 1: That the Mayor is hereby authorized to enter into an Exclusive Right-to-Sell/Lease Agreement (substantially similar to Exhibit A) with iRealty Arkansas Sherwood to plan, market, and possibly develop the City-owned property identified in the attached document, approximating 1.18 acres of land.

SECTION 2: That the gross selling price for the land will be Five Hundred Twenty Five Thousand and 00/100 Dollars ($525,000.00).

SECTION 3: That this Resolution shall be in full force and effect from and after its passage and approval.

PASSED: APPROVED:

_____ _____

Mayor Terry C. Hartwick

SPONSOR:

Terry C. Hartwick

Mayor Terry C. Hartwick by AF

ATTEST:

Diane Whitbey, City Clerk

APPROVED AS TO FORM:

Amy Beckman Fields, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/kt

FILED 10:10 A.M. _____ P.M.

By A Fields, City Atty

DATE 8/17/21

Diane Whitbey, City Clerk and Collector
North Little Rock, Arkansas

RECEIVED BY B Taylor

Exclusive Right-to-Sell/Lease Agreement (Commercial)

Copyright 2021 Arkansas REALTORS® Association

FORM SERIAL NUMBER: ***036494-700162-8628707***

1. AUTHORITY: In consideration of the services of ***iRealty Arkansas Sherwood*** (by and through the Principal Broker or agent thereof assigned by Listing Firm) (hereafter collectively called "Listing Firm") and efforts on its part and at its expense while acting as agent for the real property described in Paragraph 2 hereof (the "Property"), and ***City of North Little Rock*** being the sole owner(s) of the Property (hereafter called "Seller"), agree that Listing Firm shall have the exclusive right to assist in the possible [x] sale, [ ] exchange, [ ] lease, [ ] rental (check all that apply) of the Property for the Listing Period described in Paragraph 4. Seller does hereby certify and represent that Seller has peaceable possession of the Property, including all improvements and fixtures thereon, and the legal authority and capacity to convey the Property by a good and sufficient general warranty deed if sale or exchange or enter into a Lease or Rental Agreement in the case of lease or rental.

2. ADDRESS AND LEGAL DESCRIPTION OF THE PROPERTY

A. ADDRESS: ***Approximately 1.18+/- acres located near Riverfront Dr. and Smarthouse Way(subject to survey)***

B. FULL LEGAL DESCRIPTION: ***Part of Parcel # 33N2680003500***

3. OFFERING: Seller agrees to refer to Listing Firm all offers and inquiries received directly by Seller regarding the Property during the term of this Exclusive Right-to-Sell/Lease Agreement. Listing Firm agrees to use reasonable effort to solicit offers for the Property as follows:

[x] A. Gross Selling Price: $***525,000.000*** and terms of:

[ ] B. Lease or Rental Rate: $_____ and terms of:

Listing Firm will present for Seller's consideration any offer to purchase, lease or rent the Property regardless of choice in Paragraph 10.

4. LISTING PERIOD: This listing begins at 12:01 a.m. on (month) _____ (day) _____, (year) _____, and expires at 11:59 p.m. on (month) _____ (day) _____, (year) _____, unless extended by mutual written agreement of Seller and Listing Firm (the "Listing Period").

5. CONVEYANCE: In case of sale or exchange or unless otherwise specified, conveyance of the Property shall be made to any person (hereinafter called "Buyer") submitting an offer that is accepted by Seller and such conveyance shall be made as directed by Buyer, in fee simple absolute by warranty deed. **Unless expressly reserved herein, Listing Firm may represent to the public that the Property is to be sold inclusive of all mineral rights owned by Seller** concerning the Property, if any. Seller warrants and represents to Listing Firm and authorizes Listing Firm to inform prospective buyers that only the signatures set forth below are required to transfer legal title to the Property.

In the case the Property shall be leased or rented to any person (hereinafter called "Tenant") or the property shall be sold or exchanged to any person (hereinafter called "Buyer") submitting an offer that is accepted by Seller, such conveyance shall be made by Seller to Buyer or Tenant (as directed by Buyer or Tenant). A conveyance to Buyer shall be made in fee simple absolute by warranty deed. **Unless expressly reserved herein, Listing Firm may represent to the public that the Property is to be sold inclusive of mineral rights owned by Seller concerning the Property, if any.** Seller warrants and represents to Listing Firm and authorizes Listing Firm to inform prospective tenant or buyer that only the signatures set forth below are required to lease, rent or convey the property.

6. ABSTRACT OR TITLE INSURANCE: In case of sale or exchange, Seller has legal ability to furnish Buyer evidence of good merchantable title by: (i) current and complete abstract of title or (ii) title insurance in the amount of any agreed-upon purchase price.

EXHIBIT A

Form Simplicity

Copyright 2021 Arkansas REALTORS® Association

FORM SERIAL NUMBER: 036494-700162-8628707

7. LISTING FIRM'S FEE: Regardless of the scope of the listing as set forth in Paragraph 1 of this Exclusive Right-to-Sell/Lease Agreement, if said Property is sold, exchanged, leased, rented or otherwise disposed of by Listing Firm or any other person, association, corporation or by Seller during the Listing Period of this Exclusive Right-to-Sell/Lease Agreement, whether on terms set forth in this Exclusive Right-to-Sell/Lease Agreement or on other terms acceptable to Seller, Seller agrees to pay Listing Firm a professional fee of either:

☒ A. Six percent (6%) of the gross amount of any accepted Real Estate Contract or value of any property exchanged for the Property plus $100.00 for professional services rendered; or

☐ B. as specified on Exhibit _____ or in Paragraph 17 ("Special Conditions") of this Exclusive Right-to-Sell/Lease Agreement, based on the gross amount of the sale or of the value at which it may be exchanged for other Property or on the rate at which the Property may be leased or rented for professional services rendered.

If co-brokerage applies, said fee shall be divided:

☒ (i) 3% of the Purchase Price plus $100.00 to Listing Firm and 3% of the Purchase Price to Selling Firm.

☐ (ii) Other: _____

In consideration for Seller's promise contained within this Paragraph 7, Listing Firm promises to Seller that it will use reasonable effort to market the property and obtain an offer to purchase, lease or rent (whichever applies) the Property with terms and conditions acceptable to Seller, provide additional marketing services as deemed appropriate by Listing Firm and coordinate the closing. Seller agrees that Listing Firm is not required to investigate the financial or other ability of a prospective buyer or tenant to consummate any proposed or accepted Real Estate Contract, Lease or Rental Agreement. Seller will not owe a fee to Listing Firm if a buyer or tenant does not meet all the conditions of the Real Estate Contract, Lease or Rental Agreement and is not contractually obligated to close.

8. EXPIRED LISTING CONDITIONS: Seller agrees to pay the professional fee set forth in Paragraph 7 to Listing Firm if the Property is sold, leased, rented or otherwise disposed of:

A. during the Listing Period, as defined in Paragraph 4;

B. during a period of 90 days (the "Post-Term Period") after the Listing Period when information given by or obtained through Listing Firm during the Listing Period resulted in or contributed in any manner to the sale, disposal, lease or rental of the Property, regardless of procuring cause; or

C. at any time after expiration or termination of this Exclusive Right-to-Sell/Lease Agreement (including termination by Listing Firm as specified in Paragraph 9 below) when information obtained through Listing Firm during the Listing Period was the procuring cause of the sale, disposal, lease or rental of the Property.

However, if Seller employs another real estate firm as exclusive agent for marketing the Property after expiration of this Exclusive Right-to-Sell/Lease Agreement, Seller shall pay only one professional fee, and that to the currently employed real estate firm.

9. CANCELLATION: Seller may cancel this Exclusive Right-to-Sell/Lease Agreement prior to its expiration date without in any manner affecting the indemnities provided by Paragraph 16 and the provisions of Paragraph 8. Such cancellation will be effective only after: 1) Seller has provided written notice to Listing Firm, sent by United States certified mail, return receipt required, and 2) Seven (7) calendar days have elapsed since such written notice was received by Listing Firm. Upon the effective date of cancellation, Seller shall be liable to Listing Firm for a cancellation fee equal to:

☐ A. the same fee as though a transaction were accomplished upon the authorized terms.

☒ B. the liquidated sum of $100.00 it being agreed by Seller and Listing Firm the liquidated sum is not a penalty and is agreed to because damages incurred by Listing Firm resulting from cancellation by Seller will be difficult to ascertain, and the amount set forth in the blank (even if $0) shall be in addition to and not a limitation of the sums due Listing Firm pursuant to Paragraph 8 (Expired Listing Conditions) of this Exclusive Right-to-Sell/Lease Agreement. Listing Firm may cancel this Exclusive Right-to-Sell/Lease Agreement at any time, with or without cause, by providing written notice to Seller. In the event of cancellation by Listing Firm, Seller shall not be responsible for compensation to Listing Firm unless (i) Seller shall have breached the terms of this Exclusive Right-to-Sell/Lease Agreement or (ii) Listing Firm is entitled to compensation pursuant to Paragraphs 7 and 8.

☐ C. _____ percent (_____%) of the Offering Price set forth in Paragraph 3.

Copyright 2021 Arkansas REALTORS® Association

FORM SERIAL NUMBER: ***036494-700162-8628707***

10. TYPES OF AGENCY: Seller fully understands the agency options available below and agrees that Listing Firm will be the agent of Seller and will market the Property utilizing the agency options selected below. However, Listing Firm will present to Seller all offers received regardless of agency options selected.

In addition to Listing Firm marketing the Property to prospective buyers or tenants, Seller chooses to allow Listing Firm to use the following options (Choose as many options as desired to market Property):

☐ **A. SUBAGENCY:** Seller hereby authorizes Listing Firm to offer Subagency to real estate licensees other than Listing Firm and acknowledges that Seller may be responsible for the actions of Listing Firm and any subagents who accept the offer of Subagency. Listing Firm will provide disclosures and information about the Property necessary to assist Listing Firm and any subagents in performing their duties and responsibilities to Seller. Seller authorizes Listing Firm to pay from Listing Firm's fee agreed upon in Paragraph 7 a share deemed competitive, Listing Firm's policy having been explained to and hereby acknowledged by Seller.

NOTE: Seller understands if Subagency is the only option selected any prospective buyers or tenants represented by Listing Firm will not be shown the Property. Seller further understands that real estate licensees other than Listing Firm may forego presenting the Property to their clients.

☐ **B. BUYER OR TENANT AGENCY:** Seller acknowledges Listing Firm is employed by Seller and Selling Firm is employed by Buyer or Tenant. All licensees associated with Selling Firm are employed by, represent, and are responsible to Buyer or Tenant. Seller authorizes Listing Firm to make payment as authorized in Paragraph 7.

☒ **C. AGENT REPRESENTS BOTH:** Seller hereby consents that Listing Firm may represent both Buyer or Tenant and Seller. Should Listing Firm represent both Seller and Buyer or Tenant, Seller agrees to the following:

(i) Listing/Selling Firm shall not be required to and shall not disclose to either Buyer or Tenant or Seller any personal, financial or other confidential information concerning the other party without the express written consent of that party; however, Seller agrees Listing/Selling Firm shall disclose to Buyer or Tenant information known to Listing/Selling Firm related to defects in the Property and such information shall not be deemed "confidential information." Confidential information shall include but not be limited to any price Seller is willing to accept that is less than the Offering Price or any price Buyer or Tenant is willing to pay that is higher than that offered in writing.

(ii) By selecting this option 10C, Seller acknowledges that when Listing Firm represents both Seller and Buyer or Tenant, a possible conflict of interest exists, and Seller agrees to waive and forfeit individual rights to receive the undivided loyalty of Listing Firm.

(iii) Any claim now or hereafter arising out of any conflicts of interest from Listing Firm's representation of both Seller and Buyer or Tenant is waived.

11. EARNEST MONEY: In case of sale or exchange, Seller authorizes and instructs Listing Firm to accept and deposit in Listing Firm's trust account all Earnest Money received. Should a deposit of Earnest Money be forfeited, the money shall be divided as follows: Payment shall first be made of all direct expenses incurred in connection with the contemplated transaction, and the balance shall be divided one-half to Listing Firm and one-half to Seller, but in no event shall Listing Firm receive an amount in excess of the fee that would have been received if the sale had been consummated. If a dispute between Seller and any other person or entity arises concerning the Earnest Money, Seller authorizes Listing Firm to interplead the disputed Earnest Money in a court of law or to an arbitrator and to have Listing Firm's costs and attorney's fees paid from the funds entered for interpleading. Seller acknowledges and understands that Listing Firm is not responsible for obtaining good funds regarding Earnest Money tendered by prospective or actual buyers.

12. FAIR HOUSING: Seller agrees Listing Firm will market the Property to all interested persons without regard to race, color, religion, sex, national origin, handicap, familial status or sexual orientation. Additionally, Seller agrees that Listing Firm and Seller must comply with all state and federal laws while performing this Exclusive Right-to-Sell/Lease Agreement.

Copyright 2021 Arkansas REALTORS® Association

FORM SERIAL NUMBER: ***036494-700162-8628707***

13. MULTI-LIST SERVICE AND INTERNET: Seller warrants, represents and authorizes Listing Firm to offer the Property in a multi-list or co-op brokerage, subject to the options selected in Paragraph 10, and comply with all rules and regulations associated with multi-list or co-op brokerage.

(Choose Option A or B)

☒ A. Seller elects to allow the transfer of Property information to the Internet. Seller understands Property may have auto valuations, written comments or reviews on internet websites or social media.

☒ Seller elects to allow the address of the Property to be displayed on these Internet websites.

☐ B. Seller elects NOT to allow the transfer of Property information to other Internet websites. Seller understands and acknowledges that consumers who conduct searches for listings on the Internet may not see information about the Property in response to their search.

14. SELLER WARRANTY, REPRESENTATION AND AUTHORIZATION: Seller warrants and represents to Listing Firm that no other exclusive representation or exclusive agency agreement is in force. Seller understands that if the warranty representation contained herein is not true, Seller is strongly encouraged to seek legal advice concerning the possibility of liability for two or more professional fees before signing this Exclusive Right-to-Sell/Lease Agreement. Unless otherwise specified, Seller warrants, represents and authorizes Listing Firm to take the following actions as deemed appropriate by Listing Firm:

A. divulge, with Seller's approval, the existence of offers on the Property in response to inquiries from potential buyers, tenants, renters or cooperating brokers;
B. display an offering sign;
C. use a key for entry when appropriate;
D. acquire all complete loan, utility, and other financial information reasonably necessary to market the Property;
E. add or change descriptive information when necessary to market the Property;
F. use reasonable effort to distribute any disclosure form provided to all prospective buyers in the case of sale or exchange unless contrary wishes are conveyed to Listing Firm by a prospective buyer;
G. use reasonable effort to discover other information that has a material effect on the value or desirability of the Property (Seller agrees that any disclosure form, if provided, contains all information that has a material effect on the value or desirability of the Property to Seller's knowledge);
H. advertise the Property when Listing Firm believes it is advantageous in marketing the Property;
I. photograph, videotape or reproduce the image of the interior and exterior of all Property described herein by any prospective buyer or tenant (including those produced by subagents or agents representing a person or entity other than Seller);
J. engage, at no cost to Seller, the services of a centralized appointment scheduling service to contact Seller for the purpose of scheduling appointments to view the Property to assist Listing Firm (and subagents thereof) and agents for persons interested in viewing the Property. Seller acknowledges such service will not be performed by licensed real estate agents or persons licensed with or employed by Listing Firm.

Copyright 2021 Arkansas REALTORS® Association

FORM SERIAL NUMBER: *036494-700162-8628707*

15. SELLER'S STATEMENT: In the case of sale or exchange, Seller warrants that all information furnished to Listing Firm concerning the Property, including without limitation the information set forth in any disclosure form that may be attached hereto and incorporated herein, is complete and accurate to Seller's knowledge and that no material facts have been withheld from Listing Firm. Unless a potential buyer desires not to obtain a copy of a disclosure form (as evidenced by an oral statement or in a Real Estate Contract), Listing Firm is authorized to use reasonable effort to disclose to any member of the public interested in the Property any disclosure form that may be attached hereto, or any other material information known or made known to Listing Firm about the Property, including without limitation any defects relating to the Property. Seller agrees to defend, indemnify, save and hold Listing Firm harmless from all liability or claims arising from Seller's incorrect or undisclosed information. Seller agrees to notify Buyer and Listing Firm in writing of any changes in any disclosure form or otherwise concerning the Property that become known to Seller.

16. LIMITATION OF RESPONSIBILITY: Listing Firm shall not be responsible for the maintenance, repair or condition of the Property or for damage of any nature affecting the Property, unless such responsibility is assumed by Listing Firm by separate agreement. Seller hereby covenants and agrees to indemnify Listing Firm and hold Listing Firm harmless from any and all liability, obligations or demands made by third parties against Listing Firm as a result of Listing Firm's marketing of the Property, including but not limited to damage or injury to Property or persons and reasonable attorney's fees. Listing Firm encourages Seller to maintain insurance coverage to adequately protect the Property and those individuals who may be on the Property. Seller understands Listing Firm does not insure Seller's Property in any way.

17. SPECIAL CONDITIONS:

_____

_____

_____

_____

_____

18. GOVERNING LAW: This Exclusive Right-to-Sell Agreement shall be governed by the laws of the State of Arkansas.

19. SEVERABILITY: The invalidity or unenforceability of any provisions of this Exclusive Right-to-Sell Agreement shall not affect the validity or enforceability of any other provision of this Exclusive Right-to-Sell Agreement, which shall remain in full force and effect

20. MERGER CLAUSE: This Exclusive Right-to-Sell Agreement, when executed by both Listing Firm and Seller, shall contain the entire understanding and agreement between Listing Firm and Seller with respect to all matters referred to herein and shall supersede all prior or contemporaneous agreements, representations, discussions and understandings, oral or written, with respect to such matters.

21. ATTORNEY'S FEES: Should Listing Firm or Seller initiate any type of administrative proceeding, arbitration, mediation or litigation against the other (or against an agent for the initiating party or agent for the non-initiating party), it is agreed by Listing Firm and Seller (aforementioned agents being third-party beneficiaries of this Paragraph 21) that all prevailing party (or parties if more than one) shall be entitled to an award of all costs and attorney's fees incurred in prosecution or defense of such initiated action against the non-prevailing party (or parties if more than one).

22. ENTIRE AGREEMENT, MODIFICATION LIMITED: This Exclusive Right-to-Sell/Lease Agreement constitutes the entire agreement concerning the subject matter hereof between Seller and Listing Firm and supersedes any previous oral or written agreement or understanding concerning the Property. This Exclusive Right-to-Sell/Lease Agreement may not be modified except in writing executed by both Seller and Listing Firm. Any contract entered into by Seller and Buyer or Tenant shall not affect this Exclusive Right-to-Sell/Lease Agreement.

Copyright 2021 Arkansas REALTORS® Association

23. TIME: Seller and Listing Firm agree time is of the essence with regard to all times and dates set forth in this Exclusive Right-to-Sell Agreement. Unless otherwise specified, days as it appears in this Exclusive Right-to-Sell/Lease Agreement shall mean calendar days. Further, all times and dates set forth in this Exclusive Right-to-Sell Agreement refer to Arkansas Central time and date.

24. COUNTERPARTS: This Exclusive Right-to-Sell/Lease Agreement may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same. Electronic signatures shall be deemed original signatures and shall be binding upon the parties.

THIS IS A LEGALLY BINDING ADDENDUM WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.

THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BE EN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2021.

FORM SERIAL NUMBER: ***036494-700162-8628707***

The above Exclusive Right-to-Sell/Lease Agreement is executed on
(month) _____ (day) _____, (year) _____, at _____ ☐ (a.m.) ☐ (p.m.).

iRealty Arkansas Sherwood
Listing Firm

Signature: _____

Printed Name: ***Kristen Kennon***
Principal or Executive Broker

Signature: _____

Printed Name: ***Jon Kennon***
Assigned Agent

Signature: _____

Printed Name: ***City of North Little Rock***
Seller

Signature: _____

Printed Name: _____
Seller

_____
Seller's Address

_____
City, State Zip

_____
Seller's Phone

_____
Seller's e-mail Address

_____
Seller's e-mail Address

Form Simplicity

General Addendum

Copyright 2021 Arkansas REALTORS® Association

Form Serial Number: ***087108-700162-8628819***

Regarding the Contract/Agreement(Form Serial Number _____), dated (month) _____ (day) _____, (year) _____, between Buyer/Lessee, _____, and Seller/Lessor, ***City of North Little Rock***, covering the real property known as ***Approximately 1.18+/- acres located near Riverfront Dr. and Smarthouse Way(subject to survey)*** (the "Property"), the undersigned Buyer/Lesee and Seller/Lessor, in consideration for the covenants, agreements and promises made below and other good and valuable consideration, receipt and sufficiency being acknowledged, agree as follows:

Seller wants to strike this statement from the Exclusive Right to Sell: 16. Seller hereby covenants and agrees to indemnify Listing Firm and hold Listing Firm harmless from any and all liability, obligations or demands made by third parties against Listing Firm as a result of Listing Firm's marketing of the Property, including but not limited to damage or injury to Property or persons and reasonable attorney's fees.

Any sale is contingent upon approval of North Little Rock City Council, including approval of a written plan (including development timeframes) for development of the Property.

Form Simplicity

General Addendum

Copyright 2021 Arkansas REALTORS® Association

This General Addendum, upon its execution by both parties, incorporates by reference all provisions of the above-referenced Contract/Agreement not expressly modified herein. This General Addendum may be executed in multiple counterparts each of which shall be regarded as an original hereof but all of which together shall constitute one in the same. Electronic signatures shall be deemed original signatures and shall be binding upon the parties.

EXPIRATION: This General Addendum shall not be effective unless signed by Buyer/Lessee and Seller/Lessor on or before (month) _____ (day) _____, (year) _____, at _____ ☐(a.m.) ☐(p.m.).

THIS IS A LEGALLY BINDING AGREEMENT WHEN SIGNED BY THE PARTIES BELOW. READ IT CAREFULLY. YOU MAY EMPLOY AN ATTORNEY TO DRAFT THIS FORM FOR YOU. IF YOU DO NOT UNDERSTAND THE EFFECT OF ANY PART, CONSULT YOUR ATTORNEY BEFORE SIGNING. REAL ESTATE AGENTS CANNOT GIVE YOU LEGAL ADVICE. THE PARTIES SIGNED BELOW WAIVE THEIR RIGHT TO HAVE AN ATTORNEY DRAFT THIS FORM AND HAVE AUTHORIZED THE REAL ESTATE AGENT(S) TO FILL IN THE BLANKS ON THIS FORM.
THIS FORM IS PRODUCED AND COPYRIGHTED BY THE ARKANSAS REALTORS® ASSOCIATION. THE SERIAL NUMBER BELOW IS A UNIQUE NUMBER NOT USED ON ANY OTHER FORM. THE SERIAL NUMBER BELOW SHOULD BE AN ORIGINAL PRINTING, NOT MACHINE COPIED, OTHERWISE THE FORM MAY HAVE BEEN ALTERED. DO NOT SIGN THIS FORM IF IT WAS PREPARED AFTER DECEMBER 31, 2021.

FORM SERIAL NUMBER: *087108-700162-8628819*

The above General Addendum is executed on
(month) _____ (day) _____, (year) _____, at _____ ☐(a.m.) ☐(p.m.).

_____
Selling Firm

Signature: _____ Signature: _____

Printed Name: _____ Printed Name: _____
Principal or Executive Broker **Buyer/Lessee**

Signature: _____ Signature: _____

Printed Name: _____ Printed Name: _____
Selling Agent **Buyer/Lessee**

The above General Addendum is executed on
(month) _____ (day) _____, (year) _____, at _____ ☐(a.m.) ☐(p.m.).

iRealty Arkansas Sherwood
Listing Firm

Signature: _____ Signature: _____

Printed Name: *Kristen Kennon* Printed Name: *City of North Little Rock*
Principal or Executive Broker **Seller/Lessor**

Signature: _____ Signature: _____

Printed Name: *Jon Kennon* Printed Name: _____
Listing Agent **Seller/Lessor**