R-21-208

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE AN OFFER AND ACCEPTANCE TO SELL CERTAIN REAL PROPERTY LOCATED AT 4815 EAST MCCAIN BOULEVARD IN THE CITY OF NORTH LITTLE ROCK, ARKANSAS TO CROSS STREET SERVICE, INC.; AND FOR OTHER PURPOSES.

WHEREAS, Arkansas Code Ann. § 14-54-302 authorizes the City to sell its real property when authorized by a resolution approved by a majority vote of the City Council present and participating; and

WHEREAS, the City of North Little Rock ("the City") owns and desires to sell real property, containing approximately 625 square feet, located at 4815 East McCain Boulevard, Parcel No. 23R0201307300 ("the Property") (see map attached hereto as Exhibit A), being more particularly described as:

[Legal Description to be furnished upon completion of survey]

WHEREAS, Cross Street Service, Inc. has offered to pay the sum of One Thousand Six Hundred and 00/100 Dollars ($1,600.00) for the Property, and it is in the best interests of the City and its residents to sell said Property to Cross Street Service, Inc.

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

SECTION 1: That the Mayor and City Clerk are hereby authorized to execute an Offer and Acceptance (substantially similar to Exhibit B attached hereto) and to sell to Cross Street Service, Inc. the Property located at 4815 East McCain Boulevard for the total sum of One Thousand Six Hundred and 00/100 Dollars ($1,600.00).

SECTION 2: That the Mayor and City Clerk are hereby authorized to execute all documents necessary to effect the completion of the herein stated sale; with all contracts/agreements to be reviewed and approved by the City Attorney prior to execution.

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:

Mayor Terry C. Hartwick

ATTEST:

Diane Whitbey, City Clerk

APPROVED AS TO FORM:

Amy Beckman Fields, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/kt

FILED 11:20 A.M. _____ P.M.
By A. Fields
DATE 12·21·21

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

RECEIVED BY S. Usery

23R-020.13-073.00

Date: 12/20/2021

0 50 100 200 Feet

This map is not survey accurate.

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OFFER & ACCEPTANCE

KNOW ALL MEN BY THESE PRESENTS:

1. BUYER & SELLER(S): City of North Little Rock, Arkansas, hereinafter referred to as "Seller", offers to sell, subject to the terms set forth herein, the following described property to the Cross Street Service, Inc., hereinafter referred to as "Buyer", property located at 4815 East McCain Boulevard in the City of North Little Rock, Arkansas, Parcel No. 23R0201307300, and more particularly described as:

LEGAL DESCRIPTION OF PROPERTY:

[Legal Description to be furnished upon completion of survey, which will be attached to Offer and Acceptance as Exhibit A]

2. PURCHASE PRICE: The Buyer will pay $1,600.00 for fee simple title to the herein-described property. Buyer will be responsible for reasonable closing costs.

3. EXPRESS CONDITIONS: This agreement is conditioned upon the following:

a. Closing shall occur no later than January 30, 2022;
b. Approval by the North Little Rock City Council; and
c. This offer shall expire at noon on January 3, 2022. Seller shall consider expiration to be a rejection of this offer.

4. CONVEYANCE/WARRANTY: Seller agrees to grant, bargain, transfer and convey the above-described property unto Buyer and unto its administrators and assigns. Seller hereby covenants with the Buyer that it is the lawful owner of said property, that the property is free from liens and encumbrances, that Seller has good right to sell the same; and that Seller will warrant and defend the same against the lawful claims and demands of all persons or entities whomsoever.

5. POSSESSION: Possession shall be delivered to Buyer upon closing.

6. INSPECTION: Buyer certifies that Buyer has inspected the property and is not relying upon any warranties, representations or statements of any agent or Seller other than those specified herein.

7. MISCELLANEOUS:

a. This agreement shall be governed by the laws of the State of Arkansas.

b. This agreement contains the complete agreement between the parties and cannot be varied except by written agreement of the parties. The parties agree that there are no oral agreements, understandings, representations or warranties which are not expressly set forth herein.

EXHIBIT
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B

c. Any portion of this agreement not otherwise consummated at closing will survive the closing of this transaction as a continuing agreement by and between the parties.

d. This agreement shall inure to the benefit of and bind the parties hereto and their respective heirs, representatives, successors and assigns.

e. Time is of the essence with respect to this offer and acceptance.

8. ACCEPTANCE: The term "acceptance" as used herein shall mean the later of the two dates on which this agreement is signed by Seller or when signed by North Little Rock's Mayor, as indicated by the appropriate signatures below, which later date shall be the date of final execution and agreement by the parties hereto. If any date or deadline provided for herein falls on Saturday, Sunday, or a holiday, the applicable date shall be the next business day.

SELLER:

CROSS STREET SERVICE, INC.

By: _____
Name: _____
Title: _____

BUYER:

CITY OF NORTH LITTLE ROCK, AR

By: _____
Terry C. Hartwick, Mayor

ATTEST:

_____
Diane Whitbey, City Clerk

[SEAL]

PREPARED BY:
Office of North Little Rock City Attorney
116 Main Street
North Little Rock, AR 72114