

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK TO PURCHASE A DRAINAGE EASEMENT OVER CERTAIN REAL PROPERTY LOCATED SOUTH OF U.S. HIGHWAY 165, PARALLEL AND ADJACENT TO THE WESTERLY LINE OF CYPRESS CROSSING IN THE CITY OF NORTH LITTLE ROCK, ARKANSAS; AND FOR OTHER PURPOSES.

WHEREAS, the City of North Little Rock (“the City”) desires to purchase an easement over a certain parcel of property (“Drainage Easement”) located south of U.S. Hwy. 165, parallel and adjacent to the westerly line of Cypress Crossing (see map attached hereto as Exhibit “A”); and

WHEREAS, there is a need to improve drainage along the western border of Cypress Crossing from Hwy. 165 to the Arkansas River, and the owner of the property has agreed to sell the Drainage Easement to the City at a fair market value of \$12,500.00; and

WHEREAS, this Council finds that it is in the best interests of the citizens and residents of North Little Rock that \$12,500 be appropriated from Ward 2 Drainage Funds for the drainage easement described herein.

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 & Acceptance (substantially similar to Exhibit “B” attached hereto) for the purchase of the following described real property, located south of U.S. Hwy. 165, running parallel and adjacent to the westerly line of Cypress Crossing, for the sum of Twelve Thousand Five Hundred & 00/100 Dollars (\$12,500.00):

LEGAL DESCRIPTION OF DRAINAGE EASEMENT:

A fifty-foot (50’) wide drainage easement in Spanish Land Grant 2417, in Section 11, and in the SW¼ NW¼ Section 12, Township 1 North, Range 11 West, in the City of North Little Rock, Pulaski County, Arkansas, more particularly described as a fifty-foot wide drainage easement lying parallel, adjacent to and west of the westerly line of Cypress Crossing, beginning at the northwest corner of said subdivision and running southerly to the north bank of the Arkansas River.

SECTION 2: That all closing documents for the sale of the subject property shall be approved by the City Attorney.

SECTION 3: That the total purchase price for the above-described property is appropriated from Ward 2 Drainage Funds.

SECTION 4: That this Resolution shall be in full force and effect from and after its passage and approval.

PASSED:

APPROVED:

Mayor Joe A. Smith

SPONSORS:

ATTEST:

Maurice Taylor

Alderman Maurice Taylor

Diane Whitbey, City Clerk

Linda Robinson

Alderman Linda Robinson

APPROVED AS TO FORM:

C. Jason Carter

C. Jason Carter, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/b

FILED	<u>11:33</u>	A.M.	_____	P.M.
By	<u>_____ City Atty Carter</u>			
DATE	<u>9.16-16</u>			
Diane Whitbey, City Clerk and Collector North Little Rock, Arkansas				
RECEIVED BY	<u>S. Usery</u>			



THOMAS ENGINEERING COMPANY

3810 LOOKOUT ROAD

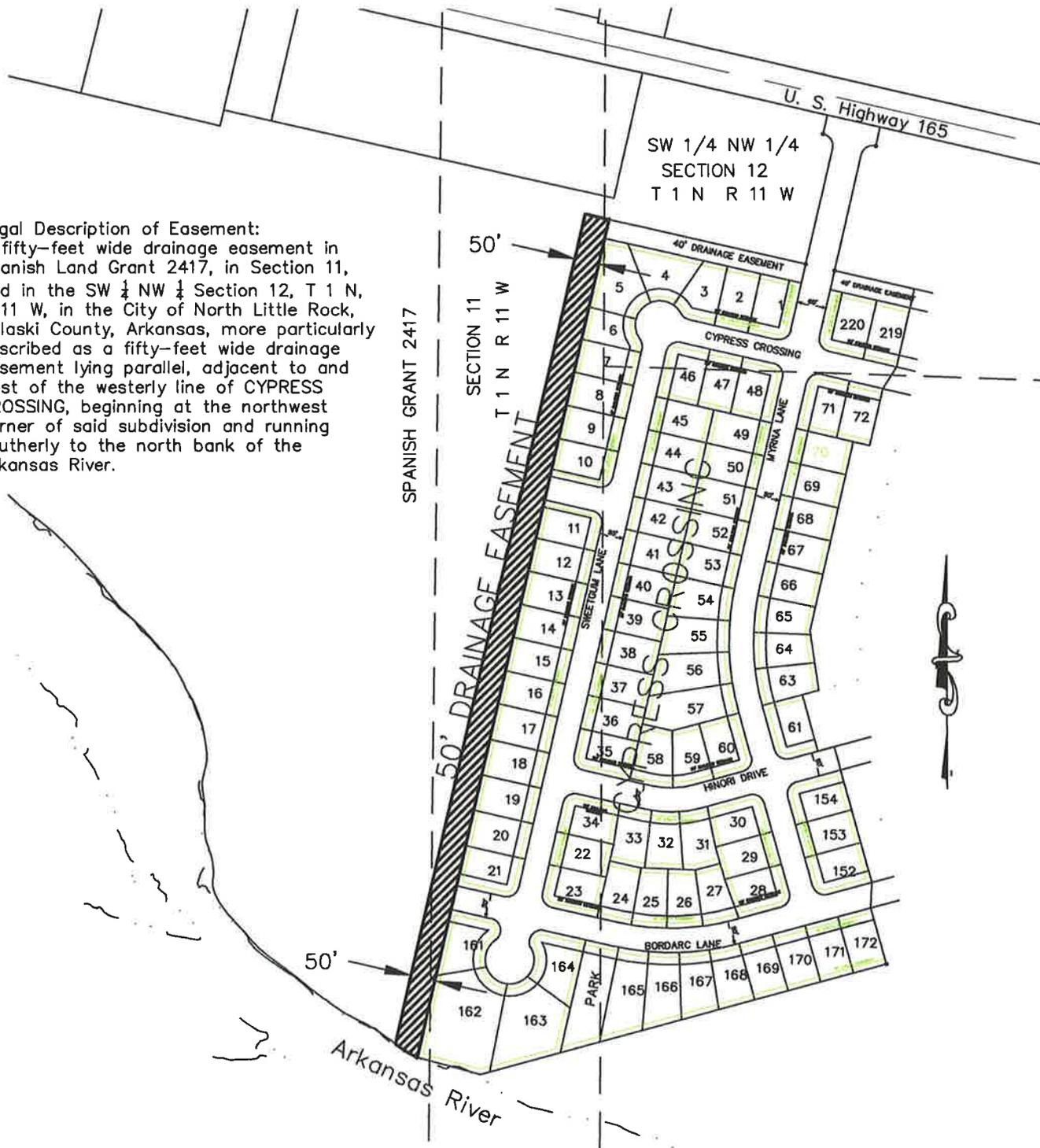
NORTH LITTLE ROCK, AR. 72118

TEL (501)753-4483

FAX (501)753-8814

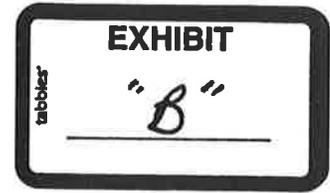
Legal Description of Easement:

A fifty-foot wide drainage easement in Spanish Land Grant 2417, in Section 11, and in the SW 1/4 NW 1/4 Section 12, T 1 N, R 11 W, in the City of North Little Rock, Pulaski County, Arkansas, more particularly described as a fifty-foot wide drainage easement lying parallel, adjacent to and west of the westerly line of CYPRESS CROSSING, beginning at the northwest corner of said subdivision and running southerly to the north bank of the Arkansas River.



DRAINAGE EASEMENT FOR
CYPRESS CROSSING OUTLET DITCH
NORTH LITTLE ROCK, ARKANSAS
Date: August 31, 2016 Scale: 1" = 300'

OFFER & ACCEPTANCE



KNOW ALL MEN BY THESE PRESENTS:

1. BUYER & SELLER: Kaye Lynn Wilcox Tankersly, owner of a certain tract of property located in the City of North Little Rock, AR, hereinafter referred to as "Seller", offers to sell, subject to the terms set forth herein, the following described drainage easement to the City of North Little Rock, Arkansas, hereinafter referred to as "Buyer".

LEGAL DESCRIPTION OF DRAINAGE EASEMENT:

A fifty-foot (50') wide drainage easement in Spanish Land Grant 2417, in Section 11, and in the SW $\frac{1}{4}$ NW $\frac{1}{4}$ Section 12, Township 1 North, Range 11 West, in the City of North Little Rock, Pulaski County, Arkansas, more particularly described as a fifty-foot wide drainage easement lying parallel, adjacent to and west of the westerly line of Cypress Crossing, beginning at the northwest corner of said subdivision and running southerly to the north bank of the Arkansas River.

2. PURCHASE PRICE: The Buyer will pay \$12,500.00 for fee simple title to the herein-described easement, and will be responsible for any reasonable closing costs.

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

- a. Approval by the North Little Rock City Council;
- b. Closing shall occur no later than September __, 2016; and
- c. This offer shall expire at noon on September __, 2016. Buyer 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 she 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.

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:

KAYE LYNN WILCOX TANKERSLY

(Signature)

Address: _____

Date: _____

BUYER:

CITY OF NORTH LITTLE ROCK, AR

By: _____
Joe A. Smith, Mayor

Date: _____

ATTEST:

Diane Whitbey, City Clerk

[SEAL]

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