

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE AN OFFER AND ACCEPTANCE WITH WILLIAM L. MONK AND TO SELL CERTAIN REAL PROPERTY LOCATED NEAR PIKE AVENUE IN THE CITY OF NORTH LITTLE ROCK; AND FOR OTHER PURPOSES.**

WHEREAS, Arkansas Code Annotated § 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 property located near Pike Avenue, and desires to sell the same (see map attached hereto as Exhibit A); and

WHEREAS, William L. Monk has offered to pay the sum of \$50,000.00 for the property, and it is in the best interests of the City and its residents to sell said property to William L. Monk.

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 property to William L. Monk, located near Pike Avenue, said property being described as follows:

Property being a portion of the NW1/4, Section 34, T-2-N, R-12-W, North Little Rock, Pulaski County, Arkansas, more particularly described as follows: Commencing at the NE corner of Lot 1R, Block 4, Giles addition, the same being a point on the south right of way line of 10th Street and the west right of way line of a N-S alley aligned along the east side of said Lot 1R; Thence S87degrees33'07"E for 20' along the south right of way line of 10th Street to the Point of Beginning (POB); Thence continuing 20' along the south right of way line of 10th Street to a point; Thence S00degrees10'01"W for 300' to a point on the N right of way line of 9th Street; Thence N87degrees33'33"W for 20' along said N right of way line of 9th Street to the east right of way line of said N-S alley; Thence N00degrees10'01E 300' along the east line of said N-S alley to the POB, containing 6000 square feet, more or less.

SECTION 2: That the purchase price of the property shall be Fifty Thousand & 00/100 Dollars (\$50,000.00).

SECTION 3: That the Mayor and City Clerk are hereby authorized to execute all documents necessary to effect the completion of the sale; with all contracts/agreements to be reviewed and approved by the City Attorney prior to execution.

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

SPONSOR:

ATTEST:

Joe A. Smith  
Mayor Joe A. Smith *by AF*

\_\_\_\_\_

Diane Whitbey, City Clerk

APPROVED AS TO FORM:

Amy Beckman Fields  
Amy Beckman Fields, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/cf

FILED	<u>10:50</u>	A.M.	_____	P.M.
By	<u>Amy Fields CA</u>			
DATE	<u>3-17-20</u>			
<b>Diane Whitbey, City Clerk and Collector North Little Rock, Arkansas</b>				
RECEIVED BY	<u><i>[Signature]</i></u>			



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W 9TH ST

W 10TH ST

901

PARKER ST

1001

1033

PIKE AVE



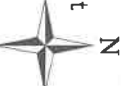
 Bill Monk Property  
 20ft. Strip East of Alley

EXHIBIT  
**A.**  
tabbles

Date: 3/11/2020

0 50 100 200 Feet  
 This map is not survey accurate.  


## OFFER & ACCEPTANCE

### KNOW ALL MEN BY THESE PRESENTS:

**1. BUYER & SELLER(S):** the City of North Little Rock, hereinafter referred to as “Seller”, offers to sell, subject to the terms set forth herein, a certain portion of property located along the east side of an alley in Block 4, Giles Addition, to William L. Monk, (address: P.O. Box 1041, NLR, AR 72115) hereinafter referred to as “Buyer”, said property being more particularly described as follows:

#### **LEGAL DESCRIPTION OF PROPERTY:**

Property being a portion of the NW1/4, Section 34, T-2-N, R-12-W, North Little Rock, Pulaski County, Arkansas, more particularly described as follows: Commencing at the NE corner of Lot 1R, Block 4, Giles addition, the same being a point on the south right of way line of 10th Street and the west right of way line of a N-S alley aligned along the east side of said Lot 1R; Thence S87degrees33'07"E for 20' along the south right of way line of 10th Street to the Point of Beginning (POB); Thence continuing 20' along the south right of way line of 10th Street to a point; Thence S00degrees10'01"W for 300' to a point on the N right of way line of 9th Street; Thence N87degrees33'33"W for 20' along said N right of way line of 9th Street to the east right of way line of said N-S alley; Thence N00degrees10'01E 300' along the east line of said N-S alley to the POB, containing 6000 square feet, more or less.

**2. PURCHASE PRICE:** The Buyers will pay \$50,000 for fee simple title to the herein described property.

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

- a. Approval by City of North Little Rock City Council;
- b. This offer shall expire two months from the date listed on this offer and acceptance. Buyers 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 Buyers and unto their administrators and assigns. Seller hereby covenants with the Buyers 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 Buyers upon closing.

**6. 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, 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:

BUYER:

City of North Little Rock, Arkansas

William L. Monk

By: \_\_\_\_\_  
Joe A. Smith Mayor

By: \_\_\_\_\_

Address: 300 Main Street  
N. Little Rock, AR 72114

Address: \_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

ATTEST:

\_\_\_\_\_  
Diane Whitbey, City Clerk

[SEAL]

Prepared by Robert Voyles, Agent for the City of North Little Rock  
Reviewed by the North Little Rock City Attorney's Office