

RESOLUTION NO. R-88- 39

WHEREAS, the City of Conway is desirous of locating suitable property for a proposed new landfill site; and

WHEREAS, suitable property belonging to A.F. Scheppman & Son Construction Company has been determined to be a desirable location for the proposed landfill site; and

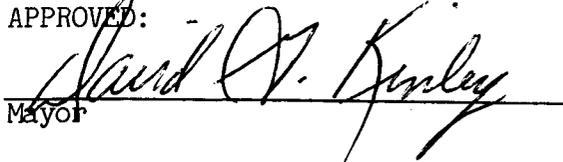
WHEREAS, the sum of \$3,000 needs to be appropriated for the option to purchase said property.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS, THAT:

The sum of \$3,000 is hereby appropriated from Unappropriated Reserves in order to secure an option to purchase said property.

PASSED this 25th day of October, 1988.

APPROVED:



Mayor

ATTEST:



City Clerk

OPTION TO PURCHASE

The undersigned, A. F. Scheppman and Son Construction Company, Inc., hereinafter referred to as SELLER, upon the terms and conditions hereinafter set forth, does hereby grant unto Robert H. Adcock, Jr., Agent for the City of Conway, subject to the approval of the Conway City Council, hereinafter called BUYER, an option to purchase the following described lands, to-wit:

See Exhibit A consisting of three (3) pages, attached hereto and made a part hereof.

No mineral rights will be conveyed by the SELLER.

SELLER hereby acknowledges the receipt of the sum of \$3,000.00, cash in hand, this day paid by the BUYER for the right and option to purchase the hereinabove described lands for the total sum of \$450.00 per acre as determined by an accurate survey (to be provided by the SELLER if the option is exercised), at the SELLER'S expense, it being understood that the above described lands consist of approximately 560 acres, more or less. The BUYER shall have the right and option to exercise this option to purchase said lands at any time on or before three (3) months from date hereof. PROVIDED, HOWEVER, the BUYER may pay an additional \$3,000.00 at any time prior to three (3) months from date hereof and extend his right and option to purchase at any time prior to six (6) months from date hereof. PROVIDED, should BUYER exercise the option during the first three (3) months, then the BUYER shall have the sole and exclusive possession of the lands but the SELLER will be entitled to all of the deficiency ^{ARS} ~~ARS~~ payments for 1988. The SELLER would not be entitled to plant crops on the lands in the year 1989. Should BUYER exercise this option after three (3) months from date, then the SELLER will be entitled to plant and harvest crops on the lands in 1989 and may draw the pro rata ^{ARS} share of ^{ARS} ~~ARS~~ ASCS CRP payments for 1988 and 1989 to date of closing and all ^{ARS} ~~ARS~~ ASCS Deficiency and Diversion payments for 1989.

BUYER agrees to reimburse SELLER a reasonable amount for any crop losses as a result of any damage to crops resulting from the taking of a small portion of the land for an emergency landfill. If the option is exercised, SELLER agrees that BUYER may take a small portion of the crop land for landfill if an emergency arises.

The BUYER shall exercise this option by sending notice in writing to the SELLER by U. S. Mail to A. F. Scheppman & Son Construction Company, Inc., 1230 N. Mesa Drive, Apt. 1201, Mesa, Arizona 85201. The SELLER shall be deemed to have received notice as of the date the notice is postmarked and not the date of receipt by the SELLER. SELLER shall vacate the property upon closing which shall be as soon as reasonably possible following the

exercise of the option.

Upon closing, the SELLER agrees to furnish a warranty deed conveying the above described lands to the BUYER, his heirs, successors or assigns, and agrees to attach one-half of the revenue stamps thereto that are required by law. In addition, SELLER agrees to furnish an owner's policy of title insurance to the BUYER guaranteeing title to the above described lands to be vested in the SELLER.

The BUYER shall have the immediate right to enter upon the lands for the purpose of taking soil samples and testing for minerals. The BUYER agrees that he shall not cause damage to growing crops or to the land in any way and agrees to reimburse the SELLER for any damage that may result from the testing.

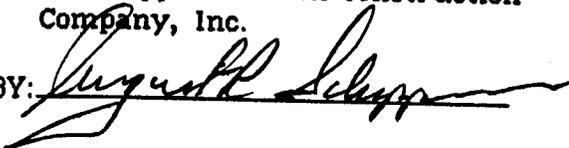
Any amount paid herein shall become a part of the purchase price upon the exercise of the option and the BUYER shall pay the balance of the purchase price in cash upon closing.

The real estate taxes shall be prorated to the date of closing. Closing fees, if any, shall be shared equally by the parties.

EXECUTED IN DUPLICATE on this 25 day of Oct., 1988.

SELLER

A. F. Scheppman & Son Construction
Company, Inc.

BY: 

BUYER

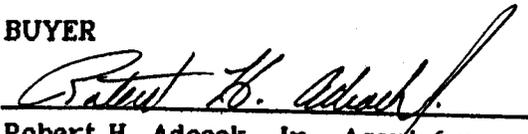

Robert H. Adcock, Jr., Agent for
the Conway City Council

EXHIBIT "A"

All that part of the E 1/2 of the NE 1/4 and of the N 1/2 SE 1/4 and of the SW 1/4 SE 1/4 of Section 29, T6N, R14W, which lies South and West of Interstate 40.

NE 1/4 SE 1/4 and the E 1/8 NW 1/4 SE 1/4 of Section 32, T6N, R14W, lying North Highway 64.

NW 1/4 of Section 33, T6N, R14W, 160 acres, more or less and all that part of the NW 1/4 SW 1/4 of Section 33, T6N, R14W, North of the North line of the Mo. Pac. R.R. Co. Right of Way more particularly described as follows: Beginning at the Northwest corner of said NW 1/4 SW 1/4 and run from thence South 10.00 chains to the North line of the Mo. Pac. R.R. Co. Right of Way; thence east along the North line of said right of way 20.35 chains to the east line of said NW 1/4 SW 1/4; thence North 4.75 chains to the Northeast corner of said NW 1/4 SW 1/4; thence west 20.05 chains along the North line of said NW 1/4 SW 1/4 to the point of beginning, containing 15 2/3 acres, more or less.

E 1/2 SW 1/4 Section 29, T6N, R14W, which lies East of Cadron Creek, 35 acres, more or less, NE 1/4 Section 32, T6N, R14W, 160 acres, more or less; W 7/8 of NW 1/4 SE 1/4 of Section 32, T6N, R14W, 35 acres, more or less; E 1/2 NW 1/4 of Section 32, T6N, R14W, 80 acres, more or less; and W 1/8 of SE 1/4 SE 1/4 of Section 32, T6N, R14W, 5 acres, more or less and the SW 1/4 SE 1/4 of Section 32, T6N, R14W, 40 acres, more or less; and NE 1/4 SW 1/4 of Section 32, T6N, R14W, LESS AND EXCEPT therefrom the following tract of two acres, more or less, to wit: Beginning at the Southeast corner of said NE 1/4 SW 1/4 and run from thence West 6.70 chains thence North 3 degrees West 2.25 chains to the South boundary line of the Missouri Pacific Railway Company right of way; thence North 85 degrees East along said South boundary line of said Railway Right of Way, 7.00 chains to the East line of said 40 acre tract; thence South along the East boundary line of

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40 acre tract 3.15 chains to the point of beginning, Also except the right of way of State Highway #64; Also except the right of way of said Missouri Pacific Railway Company, Also except the lands heretofore conveyed to Conway Waterworks Improvement District; Arkansas Power and Light Company; and the Arkansas Natural Gas Corporation. And also LESS AND EXCEPT THE FOLLOWING PARCELS:

Exception 1. Begin 208 feet South and 656 feet North by 88 degrees 10 minutes East of the Northwest corner of said SW 1/4 SE 1/4 Section 32, T6N, R14W, which point is on the South right-of-way line of U. S. Highway #64, and run thence North by 88 degrees 10 minutes East, along said South highway right-of-way line, a distance of 180 feet; thence South 256 feet; thence South by 88 degrees 10 minutes West a distance of 180 feet; thence North 256 feet to point of beginning, containing 1.05 acres, more or less.

Exception 2. Begin at a point which is 208 feet South and North by 88 degrees 10 minutes East 491 feet from the Northwest corner of said SW 1/4 SE 1/4 Section 32, T6N, R14W, and run thence North by 88 degrees 10 minutes East a distance of 165 feet; thence South 256 feet; thence South by 88 degrees 10 minutes West a distance of 165 feet; thence North 256 feet to point of beginning.

Exception 3. Begin at a point which is 477 feet East and 148 feet South of the Northwest corner of said SW 1/4 SE 1/4 Section 32, T6N, R14W, and run thence South by 7 degrees 15 minutes East a distance of 200 feet; thence South by 82 degrees 45 minutes West a distance of 81 feet; thence North by 7 degrees 15 minutes West a distance of 200 feet; thence North by 82 degrees 45 minutes East a distance of 81 feet to point of beginning, 0.37 acres, more or less.

Exception 4. Begin at a point 339 feet East and 193 feet South of the Northwest corner of said SW 1/4 SE 1/4 and run thence South 7 degrees 15 minutes East a distance of 250 feet; thence North by 82 degrees 45 minutes East a distance of 70 feet; thence North 7 degrees 15 minutes West a distance of 250 feet; thence South by 82 degrees 45 minutes West a distance of 70 feet to point of beginning, contain 0.40 acres, more or less.

EXCEPTION 5. Begin at a point 339 feet East and 193 feet South of the Northwest corner of said SW 1/4 SE 1/4 and run thence South by 82 degrees 45 minutes West a distance of 115 feet; thence South by 7 degrees 15 minutes East a distance of 250 feet; thence North by 82 degrees 45 minutes East a distance of 115 feet; thence North by 7 degrees 15 minutes West a distance of 250 feet to the point of beginning, containing 0.66 acres, more or less.

EXCEPTION 6. Begin at a point 144.5 feet East and 200.5 feet South of the Northwest corner of said SW 1/4 SE 1/4 and run thence South by 7 degrees 15 minutes East a distance of 250 feet; thence North by 82 degrees 45 minutes East a distance of 80 feet; thence North by 7 degrees 15 minutes West a distance of 250 feet; thence South by 82 degrees 45 minutes West a distance of 80 feet to point of beginning, containing 0.36 acres, more or less.

EXCEPTION 7. Begin at a point 144.5 feet east and 200.5 feet South of Northwest corner of said SW 1/4 SE 1/4 and run thence South by 82 degrees 45 minutes West a distance of 85 feet; thence South 7 degrees 15 minutes East a distance of 200 feet; thence North by 82 degrees 45 minutes East a distance of 85 feet; thence North by 7 degrees 15 minutes West a distance of 200 feet to point of beginning, containing 0.39 acres, more or less.

EXCEPTION 8. Begin 292 feet North and 648 feet East of Northwest corner of SW 1/4 SE 1/4 Section 32, and run thence North by 86

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degrees 45 minutes East a distance of 506 feet; thence South 416 feet to the North line of the right-of-way of U. S. Highway #64; thence Westwardly along said North right-of-way line of U. S. Highway #64 a distance of 515 feet; thence North by 3 degrees 48 minutes East a distance of 390 feet to point of beginning, containing 4.71 acres, more or less.

EXCEPTION 9. Begin at the Southwest corner of the NW 1/4 SE 1/4 of Section 32, run thence North 254 feet to the South right of way line of the Missouri Pacific Railroad Company; thence North-eastwardly along said right-of-way line, a distance of 232 feet; thence South by 2 degrees 4 minutes East a distance of 360 feet to the North right of way line of U. S. Highway #64; thence Westwardly along said North right-of-way line of U. S. Highway #64 a distance of 245 feet to the West line of said W 1/2 SE 1/4 thence North 89 feet to point of beginning, containing 1.91 acres, more or less.