

1 **Section 1.** The Board of Directors hereby will donate the properties by Quit-Claim Deed described as
2 2613 Abigail Street, 4021 West 23rd Street, 4624 West 23rd Street, 4301 West 25th Street and 5118 West
3 31st Street, to the University District Development Corporation.

4 **Section 2.** The properties will be used for a private purpose to serve the public, specifically to
5 improve City Revitalization Programs.

6 **Section 3. Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase, or
7 word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
8 adjudication shall not affect the remaining portions of the resolution which shall remain in full force and
9 effect a if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the
10 ordinance.

11 **Section 4. Repealer.** All laws, ordinances, resolutions, or parts of the same that are inconsistent with
12 the provisions of this resolution are hereby repealed to the extent of such inconsistency.

13 **ADOPTED: March 2, 2021**

14 **ATTEST:**

APPROVED:

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16 _____
17 **Susan Langley, City Clerk**

_____ **Frank Scott, Jr., Mayor**

18 **APPROVED AS TO LEGAL FORM:**

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20 _____
21 **Thomas M. Carpenter, City Attorney**

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1 **Exhibit A**

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3 **Prepared By:**

4 Shawn A. Overton, Deputy City Attorney
5 City of Little Rock
6 500 West Markham Street
7 Little Rock, AR 72201

8 **Representative:**

9 Ruby E. Dean, Redevelopment Administrator – Land Bank

10
11 **QUIT-CLAIM DEED**

12 **(Donation by Government Agency)**

13
14 The City of Little Rock, Arkansas, a municipal corporation, GRANTOR, (defined as the "Grantor"),
15 for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration
16 paid by the University District Development Corporation, Grantee, whose tax mailing address is located
17 at 2801 South University Avenue, University District Building, Little Rock, Arkansas, 72204, does grant
18 a Quit-Claim Deed to Grantee(s) and their applicable heirs, beneficiaries, administrators, executor,
19 successors, and assigns the following parcels of real properties (defined as the "Properties"), so long as
20 Grantee(s) abide by all provisions described in this Quit-Claim Deed, but subject to:

21 (i) All previously recorded right(s), restriction(s), condition(s), covenant(s), reservation(s),
22 easement(s), servitude(s), and other applicable matter(s) in the Properties chain-of-title; and,

23 (ii) Grantor’s reservation of easement rights for the benefit and necessity of any public
24 utilities located in, on, over, under, or through the Properties as of the execution date of this Quit-
25 Claim Deed; and,

26 (iii) Grantor’s reversionary rights; and,

27 (iv) all applicable zoning and building laws and ordinances; and,

28 (v) all taxes and assessments not yet due and payable; and,

29 (vi) all matters that would disclosed by an accurate survey of the Properties; and,

30 (vii) any license(s), permit(s), authorization(s), or similar item(s) related to any activity on the
31 Properties; and,

32 (viii) Grantor’s reservation and reassertion of all existing or previously recorded or platted
33 easement(s), reservation(s), condition(s), restriction(s), right-of-way(s), highway(s), or other
34 right(s) in the Properties chain-of-title for Grantor’s benefit, unless otherwise specifically released
35 by Grantor in a separate instrument of record in the Properties chain-of-title; and,

36 (ix) all provisions described in this Quit-Claim Deed; and,

1 (x) all provisions described in Grantee(s) Application to Purchase Land Bank Properties for
2 Renovation and New Construction or Application for Yard Expansion and Vacant Lot Purchase,
3 or both (defined, collectively, as the “Applications”); and,

4 (xi) all provisions described in the Offer and Acceptance (defined as the “Agreement,” which
5 is described in, Exhibit A, and fully incorporated for reference as if rewritten).

6
7 **LEGAL DESCRIPTION**

8
9 Properties is situated in the State of Arkansas, County of Pulaski, City of Little Rock, and further
10 being described hereof.

11 **Lot 9; Block 2 Oakgrove Square, commonly known as 2613 Abigail Street, Little
12 Rock, Arkansas (Parcel No. 34L1710002100).**

13 **Lot 1; Block 4 Neimeyers, commonly known as 4621 West 23rd Street, Little Rock,
14 Arkansas (Parcel No. 34L1640003400).**

15 **Lot 7; Block 1 Futrell & Johnson Subdivision, commonly known as 4624 West 23rd
16 Street, Little Rock, Arkansas (Parcel No. 34L1350000600).**

17 **Lot 1; Block 4 West Mill, commonly known as 4301 West 25th Street, Little Rock,
18 Arkansas (Parcel No. 34L1690003600).**

19 **Lot 25; Block 3 Oakhurst, commonly known as 5118 West 31st Street, Little Rock,
20 Arkansas (Parcel No. 34L3010006400).**

21
22 **TERMS & CONDITIONS**

23
24 **I. COVENANTS RUNNING WITH THE LAND, SUCCESSORS & ASSIGNS:**

25 Grantee(s), except to the extent released by Grantor, agrees all provisions described in this Quit-
26 Claim Deed are covenants forever:

27 (i) burdening, benefitting, and running with the land of the Properties; and,

28 (ii) inuring and binding to the benefit and detriment of Grantor and Grantee(s) and
29 his/her/their/its respective, applicable heirs, beneficiaries, administrators, executors, successors,
30 and assigns. Accordingly, Grantee(s) and his/her/their/its applicable heirs, beneficiaries,
31 administrators, executors, successors, and assigns agree that either Grantee(s) use of the
32 Properties or recordation of this Quit-Claim Deed are each deemed actions of Grantee(s)
33 acceptance of all provisions described in this Quit-Claim Deed.

1 **2. REQUIREMENTS & RESTRICTIONS:**

2 Grantee(s), in further consideration of Grantor granting the Properties to Grantee(s), covenant to
3 perform and abide by the following requirements and restrictions after this Quit-Claim Deed's date of
4 execution:

5 **2.1 REAL ESTATE TAXES & ASSESSMENTS.** For a period of five (5) years, pay all of the
6 Properties Real Property Taxes and assessments becoming due and payable.

7 **2.2 DELINQUENCY.** Prohibit the Properties from suffering any type of delinquency, tax liens, or
8 incur any other associated penalties.

9 **2.3 ADVERTISING.** Prohibit the construction of any billboards or advertising material on the
10 Properties, except for identification signs permitted by Grantor under the Columbus City Graphics Code.

11 **2.4 UNLAWFUL ACTIVITY.** Prohibit the occurrence of any unlawful activity on the Properties.

12 **3. DEFAULT, REVERSION & IMPROVEMENT(S):**

13 **3.1 DEFAULT.** Grantee(s), in addition to the provisions described in this Quit-Claim Deed, is
14 required to perform and adhere to all of the provisions described:

15 (i) in Grantee(s) completed Applications that Grantee(s) submitted to Grantor, which
16 Grantor relied upon the Applications to execute this Quit-Claim Deed granting the Properties to
17 Grantee(s); and,

18 (ii) the Agreement executed between Grantor and Grantee(s), which Grantor also relied upon
19 the Agreement to execute this Quit-Claim Deed granting the Properties to Grantee(s).
20 Accordingly. Grantee(s) default if Grantee(s) (a) violate any one or more of the provisions
21 contained in this Quit-Claim Deed, Applications, or Agreement, and (b) fail to cure the default
22 within thirty (30) days after Grantor's written notice of the default to Grantee(s).

23 **3.2 REVERSION.** Grantor expressly reserves to itself a reversionary interest in the Properties in
24 the event or a default by Grantee(s) of any provisions contained in this Quit-Claim Deed, Applications, or
25 Agreement. Upon Grantee(s) default of any provisions described in this Quit-Claim Deed, Applications,
26 or Agreement but at Grantor's sole option and discretion. Grantor reserves the rights to:

27 (i) enter the Properties; and,

28 (ii) take possession of the Properties; and,

29 (iii) revest the Properties in the name of Grantor by executing and recording an "Affidavit on
30 Facts Relating to Title" of record in the Property's chain-of-title giving public notice of the
31 Properties reversion to Grantor. Grantee(s), upon Grantor's notice to Grantee(s) of Grantee(s)
32 default of any provisions described in this Quit-Claim Deed, Applications, or Agreement is
33 required to execute and deliver a recordable deed instrument of conveyance to Grantor, as
34 approved by the City of Little Rock City Attorney, confirming and perfecting the Properties
35 reversion to Grantor in addition to the affidavit described in this section.

1 **FURTHER**, the Grantor covenants with the Grantee completed construction for the
2 Properties that will make the Properties safe and in code compliant condition in at least two (2)
3 years from closing. Failure to complete construction for the Properties that will make the
4 Properties safe and in code compliant condition in at least two (2) years from closing shall cause
5 the Properties to revert to the Grantor at no cost.

6 **3.3 IMPROVEMENT(S)**. Grantee(s) agree that any improvement(s) on the Properties
7 immediately attach and become part of the Properties; however, in the event Grantor exercises its
8 reversionary rights, Grantor's reversion of the title in the Properties is subject and does not defeat,
9 invalidate, or limit the lien of any mortgage(s) financing the construction of any improvement(s) on the
10 Properties during Grantee(s) ownership or the Properties. In the event Grantor exercises its reversionary
11 rights to the Properties, then:

12 (i) all rights, title, interest, and estate to any improvement(s) on the Properties immediately
13 vests with Grantor; and,

14 (ii) Grantee(s) will be prohibited from possessing any rights or claims against Grantor for
15 contribution, compensation, or reimbursement for any of the improvement(s) on the Properties
16 during Grantee(s) ownership of the Properties.

17 **4. RESERVATIONS:**

18 Grantor conveys the Properties subject to any previously recorded or platted right(s), restriction(s),
19 condition(s), covenant(s), reservation(s), easement(s), highway(s), right-of-way(s), and other applicable
20 matter(s) in the Properties chain-of-title. Additionally, Grantor forever reserves and reasserts to itself:

21 (i) any existing public right-of-way(s) and highway(s) on the Properties; and,

22 (ii) all previously recorded or platted easement(s) reservation(s), condition(s), restriction(s),
23 right-of-way(s), highway(s), or other right(s) benefitting Grantor but predating Grantor's present
24 ownership of the Properties, unless otherwise specifically released by Grantor in a separate
25 instrument of record in the Properties chain-of-title; and,

26 (iii) easement rights for the benefit and necessity of all existing public utilities located in, on,
27 over, under, or through the Properties as of the execution date of this Quit-Claim Deed.

28 **5. RELEASE:**

29 Pursuant to the ordinance authorizing Grantor to execute this Quit-Claim Deed, and in order to ensure
30 compliance with the Land Bank Program, Grantor's Director of Housing and Neighborhood Programs is
31 authorized to execute and deliver a recordable instrument, as approved by the Little Rock City Attorney,
32 releasing the Properties from the operation of certain restrictive provisions described in this Quit-Claim
33 Deed only upon:

34 (i) Grantee (s) written request to Grantor; and,

1 (ii) Grantor's written approval of Grantee(s) satisfaction of all provisions described in this
2 Quit-Claim Deed, Applications, and Agreement.

3 **6. RIGHTS & REMEDIES:**

4 Grantor is entitled to the injunctive relief described in this section in addition to any other relief
5 Grantor is entitled, included but not limited to specific performance of any provision of this Quit-Claim
6 Deed, without the necessity of proving either actual damages or the inadequacy of otherwise available
7 legal remedies. Grantor, where injunctive relief or specific performance does not appropriately remedy
8 Grantor, is entitled to recover damages from Grantee(s) for the violation of any provision of this Quit-
9 Claim Deed. Grantor, in its sole discretion but without limiting Grantee(s) respective liabilities or rights
10 under this Quit-Claim deed, is permitted to apply any damages recovered to the costs of undertaking any
11 corrective action under this Quit-Claim Deed. Furthermore, Grantee(s) is responsible for all costs
12 incurred by Grantor in enforcing the provisions of this Quit-Claim Deed against Grantee(s), including but
13 not limited to costs and expenses of suit and attorney's fees. Grantor's remedies described in this section
14 are cumulative and are in addition to any present or future remedies existing at law or in equity.

15 **7. NON-WAIVER:**

16 Grantor or Grantee(s) failure or refusal to exercise any rights described in this Quit-Claim Deed is not
17 a waiver of any rights Grantor or Grantee(s) possess to enforce the other party's obligations through any
18 rights and remedies Grantor or Grantee(s) has at law or in equity for the enforcement of the other party's
19 obligations. Accordingly, no waiver of any kind is valid against Grantor or Grantee(s) unless:

20 (i) reduced to writing; and,

21 (ii) and executed and approved by Grantor or Grantee(s) authorized representatives and
22 authority; and,

23 (iii) recorded in the Properties chain-of-title.

24 **8. SEVERABILITY:**

25 The remaining provisions of this Quit-Claim Deed will be unaffected and remain valid and
26 enforceable to the full extent permitted by law in the event and for any reason any provision of this Quit-
27 Claim Deed is held invalid or unenforceable under applicable law.

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1 **GRANTOR'S EXECUTION**

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3 Grantor, City of Little Rock, Pulaski County, Arkansas, a municipal corporation, by its authorized
4 representative, Frank Scott, Jr., Mayor of the City of Little Rock, Arkansas, pursuant to authority granted
5 by City of Little Rock, Board of Directors, does voluntarily acknowledge this Quit-Claim Deed on behalf
6 of Grantor on the effective date below.
7

8 **City of Little Rock, GRANTOR**
9 **500 West Markham Street**
10 **Little Rock, Arkansas 72201**

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12 _____
13 **By: Frank Scott, Jr., Mayor**
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16 **ACKNOWLEDGEMENT**

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18 **STATE OF ARKANSAS)**

19 **)) SS**

20 **COUNTY OF PULASKI)**
21

22 On this day came before me, the undersigned, a Notary Public within and for the County and State
23 aforesaid, duly commissioned and acting personally appeared, Frank Scott, Jr., Mayor of the City of Little
24 Rock, Arkansas, known to me as the duly appointed agent for the Grantor in the foregoing Deed, and
25 acknowledged that he has executed the same for the consideration and purposes therein mentioned and set
26 forth.

27 WITNESS my hand and seal as such Notary Public this _____ day of _____, 2021.
28
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30 _____
31 **Notary Public**
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33 My Commission expires: _____
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36 _____
37 **By: Bartlett Allen, Director**
38 **University District Development Corporation**
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1 **ACKNOWLEDGEMENT**

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3 **STATE OF ARKANSAS)**

4 **)) SS**

5 **COUNTY OF PULASKI)**

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7 On this day came before me, the undersigned, a Notary Public within and for the County and State
8 aforesaid, duly commissioned and acting personally appeared, the Bartlett Allen, University District
9 Development Corporation, known to me as the Grantees in the foregoing Deed, and acknowledged that
10 they have executed the same for the consideration and purposes therein mentioned and set forth.

11 WITNESS my hand and seal as such Notary Public this _____ day of _____, 2021.

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14 _____
15 **Notary Public**
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17 My Commission expires: _____

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23 **DOCUMENTARY TAX STATEMENT**

24
25 I certify under penalty of false swearing that the legally correct amount of documentary stamps have
26 been placed on this instrument. (If none shown, exempt or no consideration paid.)
27

28 **City of Little Rock**
29 **500 West Markham Street, Suite 120W**
30 **Little Rock, Arkansas 72201**

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32 _____
33 **By: Ruby E. Dean, Redevelopment Administrator**
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ACKNOWLEDGEMENT

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STATE OF ARKANSAS)

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COUNTY OF PULASKI)

On this day came before me, the undersigned, a Notary Public within and for the County and State aforesaid, duly commissioned and acting personally appeared, Ruby E. Dean, Redevelopment Administrator, City of Little Rock, Arkansas.

WITNESS my hand and seal as such Notary Public this _____ day of _____, 2021.

Notary Public

My Commission expires: _____

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1 **Exhibit B**

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3 **OFFER AND ACCEPTANCE**

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5 The undersigned,

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7 1. Herein called the “Buyer(s)” offer(s) to buy, subject to the terms set forth herein, the following
8 properties from The City of Little Rock, 500 West Markham Street, Suite 120W, Little Rock, AR,
9 72201, herein called the “Seller(s)”.

10 Lot 9; Block 2 Oakgrove Square, commonly known as 2613 Abigail Street, Little Rock,
11 Arkansas (Parcel No. 34L1710002100).

12 Lot 1; Block 4 Neimeyers, commonly known as 4621 West 23rd Street, Little Rock,
13 Arkansas (Parcel No. 34L1640003400).

14 Lot 7; Block 1 Futrell & Johnson Subdivision, commonly known as 4624 West 23rd
15 Street, Little Rock, Arkansas (Parcel No. 34L1350000600).

16 Lot 1; Block 4 West Mill, commonly known as 4301 West 25th Street, Little Rock,
17 Arkansas (Parcel No. 34L1690003600).

18 Lot 25; Block 3 Oakhurst, commonly known as 5118 West 31st Street, Little Rock,
19 Arkansas (Parcel No. 34L3010006400).

20 2. The Buyer(s) will pay Zero Dollars (\$0.00) for the properties, Zero Dollars (\$0.00) as a down
21 payment/earnest money and the balance of Zero Dollars (\$0.00).

22 3. Special Conditions:

- 23 • Approval by Land Bank Commission
- 24 • Approval by Little Rock City Board of Directors
 - 25 1. The Land Bank to pay the City’s closing costs
 - 26 2. Buyer to pay buyers closing costs
 - 27 3. Buyer completes the project within the two (2)-year time frame.

28 4. Conveyance shall be made to Buyer(s), or as directed by Buyer(s), by Quit-Claim Deed except it shall
29 be subject to recorded restrictions and easements, if any.

30 5. The owner(s) of the above properties, hereinafter called Seller(s), shall furnish at Seller’s cost an
31 owner’s policy reflecting merchantable satisfactory to Buyer(s) and/or the Buyer’s attorney, Seller(s)
32 shall have a reasonable time after acceptance within which to furnish Title Insurance. If objections
33 are made to title, Seller(s) shall have a reasonable time to meet the objections or to furnish Title
34 Insurance.

- 1 6. Buyer herewith tenders Zero Dollars (\$0.00). as earnest money, to become part of purchase price
- 2 upon acceptance. This sum shall be held by Buyer(s)/Agent/Title Company and if offer is not
- 3 accepted or if title requirements are not fulfilled, it shall be promptly returned to Buyer(s). If after
- 4 acceptance, Buyer(s) fail to fulfill his/her/their obligation(s), the earnest money may become
- 5 liquidated damages, which fact shall not preclude Seller(s) or Agent from asserting other legal rights
- 6 which they may have because of such breach.
- 7 7. Taxes and special assessments, due on or before the closing date shall be paid by the Seller(s).
- 8 Current general taxes and special assessments shall be pro-rated as of closing date based upon the last
- 9 tax statement. Insurance, interest and rental payments shall be pro-rated as of closing date.
- 10 8. Seller(s) shall vacate the properties (if applicable) and deliver possession to Buyer(s) on or before one
- 11 (1)-day after the closing date. Seller(s) agree to pay rent to Buyer(s) of \$ N/A per day until possession
- 12 is given after the closing date if applicable.
- 13 9. Buyer(s) certifies that he or she has/they have inspected the properties and he or she is /they are not
- 14 relying upon any warranties, representations or statements of the Seller(s)/Agent as to age or physical
- 15 condition of improvements. The risk of loss or damage to the properties by fire or other casualties
- 16 occurring up to the time of transfer of title on the closing date is assumed by the Seller(s).
- 17 10. The closing date shall be on or before March 1, 2021.

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Bartlett Allen, Director
University District Development Corporation
(Buyer)
(501) 683-7361

Ruby E. Dean, Redevelopment Administrator
City of Little Rock Land Bank
(Representative of Seller)
rdean@littlerock.gov
(501) 371-4848

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