

1 **RESOLUTION NO.** _____

2

3 **A RESOLUTION TO TRANSFER TITLE OF 3620 MARYLAND AVENUE**
4 **TO SPRINGER & SPRINGER, LLC, VIA QUIT-CLAIM DEED FOR**
5 **PROPERTY SOLD BY THE CITY OF LITTLE ROCK, ARKANSAS, TO**
6 **BE USED FOR NEIGHBORHOOD REVITALIZATION PROGRAMS;**
7 **AND FOR OTHER PURPOSES.**

8

9 **WHEREAS**, the Board of Directors has stated as one of its goals a desire to provide for
10 neighborhood revitalization, and has taken special efforts to accomplish this goal through its use of
11 various City and Federal Funds, and in affirmative actions such as the creation of a Land Bank
12 Commission; and,

13 **WHEREAS**, in order to accomplish this goal it is required that properties be obtained and sold by the
14 City in areas that are appropriate for revitalization; and,

15 **WHEREAS**, Springer and Springer, LLC, has indicated a desire to Purchase the property located at
16 3620 Maryland Street from the City of Little Rock, Arkansas; and,

17 **WHEREAS**, the City wishes to sell the property for use in its neighborhood revitalization efforts;
18 and,

19 **WHEREAS**, City Staff has conducted a title search of the property which revealed valid title to the
20 property and no significant title issues; and,

21 **WHEREAS**, the City has performed an environmental assessment of the property pursuant to 24
22 C.F.R. § 58, et seq. (2003), which revealed no environmental problems; and,

23 **WHEREAS**, in consideration for Two Hundred Fifty Dollars (\$250.00), the City will sell the
24 properties for the public purpose of neighborhood revitalization; and,

25 **WHEREAS**, The City of Little Rock will provide Springer and Springer, LLC, with a Quit-Claim
26 Deed to the property, in a form and manner approved by the City Attorney similar to the attached as Quit-
27 Claim Deed, shown as Exhibit A, and to include stipulations set forth in the attached Offer and
28 Acceptance agreement, shown as Exhibit B, and,

29 **WHEREAS**, Arkansas State Law requires that the City accept the property sale by resolution adopted
30 by the Board of Directors.

31 **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY**
32 **OF LITTLE ROCK, ARKANSAS:**

33 **Section 1.** The Board of Directors hereby authorize the Mayor and City Clerk to execute a Quit-
34 Claim Deed in a form and manner approved by the City Attorney similar to the Quit-Claim Deed attached

1 hereto for the property located at 3620 Maryland Avenue, Little Rock, Arkansas in favor of Springer and
2 Springer, LLC.

3 **Section 2.** The property will be used for a private purpose to serve the public, specifically to improve
4 city revitalization programs.

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

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

12 **ADOPTED: July 23, 2019**

13 **ATTEST:**

APPROVED:

14
15 _____
16 **Susan Langley, City Clerk**

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

17 **APPROVED AS TO LEGAL FORM:**

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

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1 **Exhibit A**

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4 **Prepared By:**

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

9 **Representative:**

10
11
12 _____
13 Ruby Dean, Redevelopment Administrator
14
15 _____

16 **QUIT-CLAIM DEED**

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18 The City of Little Rock, Arkansas, a municipal corporation, GRANTOR, (defined as the "Grantor"),
19 for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration
20 paid by Springer & Springer, LLC, a corporation, (defined, as the "Grantee(s)"), whose tax mailing
21 address is located at 43 Marcella Drive, Little Rock, AR, 72223, does grant a Quit-Claim Deed to
22 Grantee(s) and their applicable heirs, beneficiaries, administrators, executor, successors, and assigns the
23 following parcel of real property (defined as the "Property"), so long as Grantee(s) abide by all provisions
24 described in this Quit-Claim Deed, but subject to:

25 (i) All previously recorded right(s), restriction(s), condition(s), covenant(s), reservation(s),
26 easement(s), servitude(s), and other applicable matter(s) in the Property's chain-of-title; and,

27 (ii) Grantor's reservation of easement rights for the benefit and necessity of any public
28 utilities located in, on, over, under, or through the Property as of the execution date of this Quit-
29 Claim Deed; and,

30 (iii) Grantor's reversionary rights; and,

31 (iv) All applicable zoning and building laws and ordinances; and,

32 (v) All taxes and assessments not yet due and payable; and,

33 (vi) All matters that would be disclosed by an accurate survey of the Property; and,

34 (vii) Any license(s), permit(s), authorization(s), or similar item(s) related to any activity on
35 the Property; and,

36 (viii) Grantor's reservation and reassertion of all existing or previously recorded or platted
37 easement(s), reservation(s), condition(s), restriction(s), right-of-way(s), highway(s), or other

1 right(s) in the Property's chain-of-title for Grantor's benefit, unless otherwise specifically
2 released by Grantor in a separate instrument of record in the Property's chain-of-title; and,

3 (ix) All provisions described in this Quit-Claim Deed; and,

4 (x) All provisions described in Grantee(s) Application to Purchase Land Bank Property for
5 Renovation and New Construction or Application for Yard Expansion and Vacant Lot Purchase,
6 or both (defined, collectively, as the "Applications"); and,

7 (xi) All provisions described in the Offer and Acceptance (defined as the "Agreement,"
8 which is described in, Exhibit A, and fully incorporated for reference as if rewritten).

9
10 **LEGAL DESCRIPTION**

11 Property is situated in the State of Arkansas, County of Pulaski, City of Little Rock, and further being
12 described hereof.

13 **Coys Highland Subdivision Lot 10; Block 3, to the City of Little Rock, Pulaski**
14 **County, Arkansas, more commonly known as 3620 Maryland Avenue, Little Rock,**
15 **Arkansas (Parcel No. 34L087000900)**

16
17 **TERMS & CONDITIONS**

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

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

21 (i) Burdening, benefitting, and running with the land of the Property; and,

22 (ii) Inuring and binding to the benefit and detriment of Grantor and Grantee(s) and
23 his/her/their/its respective, applicable heirs, beneficiaries, administrators, executors, successors,
24 and assigns. Accordingly, Grantee(s) and his/her/their/its applicable heirs, beneficiaries,
25 administrators, executors, successors, and assigns agree that either Grantee(s) use of the Property
26 or recordation of this Quit-Claim Deed are each deemed actions of Grantee(s) acceptance of all
27 provisions described in this Quit-Claim Deed.

28 **2. REQUIREMENTS & RESTRICTIONS:**

29 Grantee(s), in further consideration of Grantor granting the Property to Grantee(s), covenant to
30 perform and abide by the following requirements and restrictions after this Quit-Claim Deed's date of
31 execution:

32 **2.1 REAL ESTATE TAXES & ASSESSMENTS.** For a period of five (5) years, pay all of the
33 Property's Real Property Taxes and assessments becoming due and payable.

34 **2.2 DELINQUENCY.** Prohibit the Property from suffering any type of delinquency, tax liens, or
35 incur any other associated penalties.

1 **2.3 ADVERTISING.** Prohibit the construction of any billboards or advertising material on the
2 Property, except for identification signs permitted by Grantor under the Columbus City Graphics Code.

3 **2.4 UNLAWFUL ACTIVITY.** Prohibit the occurrence of any unlawful activity on the Property.

4 **3. DEFAULT. REVERSION & IMPROVEMENT(S):**

5 **3.1. DEFAULT.** Grantee(s), in addition to the provisions described in this Quit-Claim Deed, is
6 required to perform and adhere to all of the provisions described:

7 **(i)** In Grantee(s) completed Applications that Grantee(s) submitted to Grantor, which Grantor
8 relied upon the Applications to execute this Quit-Claim Deed granting the Property to Grantee(s);
9 and,

10 **(ii)** The Agreement executed between Grantor and Grantee(s), which Grantor also relied upon
11 the Agreement to execute this Quit-Claim Deed granting the Property to Grantee(s). Accordingly,
12 Grantee(s) default if Grantee(s) **(a)** violate any one or more of the provisions contained in this
13 Quit-Claim Deed, Applications, or Agreement, and **(b)** fail to cure the default within thirty (30)
14 days after Grantor's written notice of the default to Grantee(s).

15 **3.2. REVERSION.** Grantor expressly reserves to itself a reversionary interest in the Property in the
16 event or a default by Grantee(s) of any provisions contained in this Quit-Claim Deed, Applications, or
17 Agreement. Upon Grantee(s) default of any provisions described in this Quit-Claim Deed, Applications,
18 or Agreement but at Grantor's sole option and discretion. Grantor reserves the rights to:

19 **(i)** Enter the Property; and,

20 **(ii)** Take possession of the Property; and,

21 **(iii)** Revest the Property in the name of Grantor by executing and recording an "Affidavit on
22 Facts Relating to Title" of record in the Property's chain-of-title giving public notice of the
23 Property's reversion to Grantor. Grantee(s), upon Grantor's notice to Grantee(s) of Grantee(s)
24 default of any provisions described in this Quit-Claim Deed, Applications, or Agreement is
25 required to execute and deliver a recordable deed instrument of conveyance to Grantor, as
26 approved by the City of Little Rock City Attorney, confirming and perfecting the Property's
27 reversion to Grantor in addition to the affidavit described in this section.

28 **FURTHER,** the Grantor covenants with the Grantee completed construction for the property that will
29 make the property safe and in code compliant condition in at least two (2) years from closing. Failure to
30 complete construction for the property that will make the property safe and in code compliant condition in
31 at least two (2) years from closing shall cause the property to revert to the Grantor at no cost.

32 **3.3. IMPROVEMENT(S).** Grantee(s) agree that any improvement(s) on the Property immediately
33 attach and become part of the Property; however. in the event Grantor exercises its reversionary rights,
34 Grantor's revesting of title in the Property is subject and does not defeat, invalidate, or limit the lien of

1 any mortgage(s) financing the construction of any improvement(s) on the Property during Grantee(s)
2 ownership or the Property. In the event Grantor exercises its reversionary rights to the Property, then:

3 (i) all rights, title, interest, and estate to any improvement(s) on the Property immediately
4 vests with Grantor; and

5 (ii) Grantee(s) will be prohibited from possessing any rights or claims against Grantor for
6 contribution, compensation, or reimbursement for any of the improvement(s) on the Property
7 during Grantee(s) ownership of the Property.

8 **4. RESERVATIONS:**

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

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

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

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

19 **5. RELEASE:**

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

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

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

28 **6. RIGHTS & REMEDIES:**

29 Grantor is entitled to the injunctive relief described in this section in addition to any other relief
30 Grantor is entitled, included but not limited to specific performance of any provision of this Quit-Claim
31 Deed, without the necessity of proving either actual damages or the inadequacy of otherwise available
32 legal remedies. Grantor, where injunctive relief or specific performance does not appropriately remedy
33 Grantor, is entitled to recover damages from Grantee(s) for the violation of any provision of this Quit-
34 Claim Deed. Grantor, in its sole discretion but without limiting Grantee(s) respective liabilities or rights
35 under this Quit-Claim Deed, is permitted to apply any damages recovered to the costs of undertaking any

1 corrective action under this Quit-Claim Deed. Furthermore, Grantee(s) is responsible for all costs incurred
2 by Grantor in enforcing the provisions of this Quit-Claim Deed against Grantee(s), including but not
3 limited to costs and expenses of suit and attorney's fees. Grantor's remedies described in this section are
4 cumulative and are in addition to any present or future remedies existing at law or in equity.

5 **7. NON-WAIVER:**

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

10 (i) Reduced to writing; and,

11 (ii) Executed and approved by Grantor or Grantee(s) authorized representatives and authority;

12 and,

13 (iii) Recorded in the Property's chain-of-title.

14 **8. SEVERABILITY:**

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

18
19 **GRANTOR'S EXECUTION**

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

24
25 **City of Little Rock, GRANTOR**
26 **500 West Markham Street**
27 **Little Rock, Arkansas 72201**
28

29
30 **By: Frank Scott, Jr.**
31 **Mayor of the City of Little Rock, Arkansas**
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1 **ACKNOWLEDGEMENT**

2 **STATE OF ARKANSAS)**

3 **)ss**

4 **COUNTY OF PULASKI)**

5
6 On this day came before me, the undersigned, a Notary Public within and for the County and State
7 aforesaid, duly commissioned and acting personally appeared, Frank Scott, Jr., Mayor of the City of Little
8 Rock, Arkansas, known to me as the duly appointed agent for the Grantor in the foregoing Deed, and
9 acknowledged that he has executed the same for the consideration and purposes therein mentioned and set
10 forth.

11 WITNESS my hand and seal as such Notary Public this _____ day of _____, 2019.

12
13 _____
14 **Notary Public**

15 My Commission expires: _____

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18 **Springer & Springer, LLC, Grantee**

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21 _____
22 **By: Bo Springer**

23
24 On this day came before me, the undersigned, a Notary Public within and for the County and State
25 aforesaid, duly commissioned and acting personally appeared, a representative for Springer and Springer,
26 LLC, known to me as the Grantee in the foregoing Deed, and acknowledged that they have executed the
27 same for the consideration and purposes therein mentioned and set forth.

28 WITNESS, my hand and seal as such Notary Public this ____ day of _____ 2019.

29
30 _____
31 **Notary Public**

32 My Commission expires: _____

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1 **DOCUMENTARY TAX STATEMENT**

2 I certify under penalty of false swearing that the legally correct amount of documentary stamps have
3 been placed on this instrument. (If none shown, exempt or no consideration paid.)
4

5 **City of Little Rock**
6 **500 West Markham Street, Suite 120W**
7 **Little Rock, Arkansas 72201**
8

9
10 _____
11 By: Ruby Dean, Redevelopment Administrator
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13
14 **ACKNOWLEDGEMENT**

15 **STATE OF ARKANSAS)**

16)ss

17 **COUNTY OF PULASKI)**
18

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

22 WITNESS my hand and seal as such Notary Public this _____ day of _____, 2019.
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24 _____
25 **Notary Public**

26 My Commission expires: _____

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1 **Exhibit B**

2 **OFFER AND ACCEPTANCE**

- 3 1. The undersigned, Springer & Springer, LLC, 43 Marcella Drive, Little Rock, AR, 72223, herein
4 called the “Buyer(s)” offer(s) to buy, subject to the terms set forth herein, the following property
5 from the City of Little Rock, 500 West Markham Street, Suite 120W, Little Rock, AR, 72201
6 herein called the “Seller(s)”.

7 **COYS HIGHLAND Subdivision Lot 10 Block 3, to the City of Little Rock, Pulaski County,**
8 **Arkansas, more commonly known as 3620 Maryland Avenue, Little Rock, Arkansas (Parcel**
9 **No. 34L087000900)**

- 10 2. The Buyer(s) will pay Two Hundred Fifty Dollars (\$250.00) for the property, \$0.00 as a down
11 payment/earnest money and the balance of Two Hundred Fifty Dollars (\$250.00) as follows:
12 Check at closing

- 13 3. Special Conditions:

- 14 • Approval by Land Bank Commission
15 • Approval by Little Rock City Board of Directors
16 • Additional Stipulations:
17 • Two (2) years to complete project, or Land Bank Commission votes to approve
18 an extension. The two (2) years starts after rezoning or closing, whichever is the
19 latter. Reversion clause in deed.
20 • The Land Bank to pay the City’s closing costs
21 • Buyer to pay buyers closing costs
22 • Re-zoning of lots that need to be rezoned
23 • Planning Commission approval for duplexes on the lots
24 • Financing
25 • Thirty (30) properties total, but only three are included on this offer and
26 acceptance
27 • Real Estate Taxes are paid and current

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

- 30 5. The owner(s) of the above property, 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,
32 Seller(s) shall have a reasonable time after acceptance within which to furnish title insurance. If
33 objections are made to title, Seller(s) shall have a reasonable time to meet the objections or to
34 furnish title insurance.

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

Phone No. and/or E-Mail

Phone No. and/or E-Mail

 Springer and Springer, LLC
 (Buyer)

 Ruby Dean, Redevelopment Administrator
 (Seller)

 Date

 Date

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