

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

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

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9 the provisions of this resolution are hereby repealed to the extent of such inconsistency.

10 **ADOPTED: November 17, 2020**

11 **ATTEST:**

APPROVED:

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13 _____
14 **Susan Langley, City Clerk**

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

15 **APPROVED AS TO LEGAL FORM:**

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18 **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 Marvell Banks, d/b/a Banks Investments, Grantee, whose tax mailing address is located P.O. Box
17 13142, Little Rock, Arkansas, does grant a Quit-Claim Deed to Grantee(s) and their applicable heirs,
18 beneficiaries, administrators, executor, successors, and assigns the following parcels of real property
19 (defined as the "Property"), so long as Grantee(s) abide by all provisions described in this Quit-Claim
20 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 Property's chain-of-title;

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 Property as of the execution date of this Quit-
25 Claim Deed;

26 (iii) Grantor's reversionary rights;

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

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

29 (vi) all matters that would be disclosed by an accurate survey of the Property;

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

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 Property's chain-of-title for Grantor's benefit, unless otherwise specifically
35 released by Grantor in a separate instrument of record in the Property's chain-of-title;

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

1 (x) all provisions described in Grantee(s) Application to Purchase Land Bank Property 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 Property is situated in the State of Arkansas, County of Pulaski, City of Little Rock, and further being
10 described hereof.

11 **Lot 7 Block 13 Worthen & Brown N ½ of 7, known as 1605 Jones Street**

12 **Lot 6 Block 16 Park Addition, known as 2423 West 17th Street**

13 **Lot 7 Block 13 Worthen & Brown Addition S ½ of 7, known as 2522 West 17th Street**

14
15 **TERMS & CONDITIONS**

16
17 **I. COVENANTS RUNNING WITH THE LAND, SUCCESSORS & ASSIGNS:**

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

20 (i) burdening, benefitting, and running with the land of the Property; and,

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

27 **2. REQUIREMENTS & RESTRICTIONS:**

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

31 **2.1 REAL ESTATE TAXES & ASSESSMENTS.** For a period of five (5) years, pay all of the
32 Property's Real Property Taxes and assessments becoming due and payable.

33 **2.2 DELINQUENCY.** Prohibit the Property from suffering any type of delinquency, tax liens, or
34 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
8 Grantor relied upon the Applications to execute this Quit-Claim Deed granting the Property to
9 Grantee(s); 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;

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
29 that will make the property safe and in code compliant condition in at least two (2) years from
30 closing. Failure to complete construction for the property that will make the property safe and in
31 code compliant condition in at least two (2) years from closing shall cause the property to revert
32 to the Grantor at no cost.

33 **3.3 IMPROVEMENT(S).** Grantee(s) agree that any improvement(s) on the Property immediately
34 attach and become part of the Property; however. in the event Grantor exercises its reversionary rights,
35 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;

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) and executed and approved by Grantor or Grantee(s) authorized representatives and
12 authority; 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
21 Grantor, City of Little Rock, Pulaski County, Arkansas, a municipal corporation, by its authorized
22 representative, Frank Scott, Jr., Mayor of the City of Little Rock, Arkansas, pursuant to authority granted
23 by City of Little Rock, Board of Directors, does voluntarily acknowledge this Quit-Claim Deed on behalf
24 of Grantor on the effective date below.

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

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31 **By: Frank Scott, Jr., Mayor**

32 **ACKNOWLEDGEMENT**

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34 **STATE OF ARKANSAS)**

35 **)) SS**

36 **COUNTY OF PULASKI)**

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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, Frank Scott, Jr., Mayor of the City of Little Rock, Arkansas, known to me as the duly appointed agent for the Grantor in the foregoing Deed, and acknowledged that he has executed the same for the consideration and purposes therein mentioned and set forth.

WITNESS my hand and seal as such notary public this _____ day of _____, 2020.

Notary Public

My Commission expires: _____

By: Marvell Banks, d/b/a Banks Investments

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, Marvell Banks, d/b/a Banks Investments, known to me as the Grantee in the foregoing Deed, and acknowledged that they have executed the same for the consideration and purposes therein mentioned and set forth.

WITNESS, my hand and seal the _____ day of _____ 2020.

Notary Public

My Commission expires: _____

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DOCUMENTARY TAX STATEMENT

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

1 City of Little Rock
2 500 West Markham Street, Suite 120W
3 Little Rock, Arkansas 72201
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6 _____
7 By: Ruby E. Dean, Redevelopment Administrator
8

9 ACKNOWLEDGEMENT

10 STATE OF ARKANSAS)

11)) SS

12 COUNTY OF PULASKI)
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14 On this day came before me, the undersigned, a notary public within and for the county and state
15 aforesaid, duly commissioned and acting personally appeared, Ruby E. Dean, Redevelopment
16 Administrator, City of Little Rock, Arkansas.

17 WITNESS my hand and seal as such notary public this _____ day of _____, 2020.
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19 _____
20 Notary Public
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23 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 7 Block 13 Worthen & Brown N ½ of 7, known as 1605 Jones Street

11 Lot 6 Block 16 Park Addition, known as 2423 West 17th Street

12 Lot 7 Block 13 Worthen & Brown Addition S ½ of 7, known as 2522 West 17th Street

13 2. The Buyer(s) will pay Seven Thousand, Three Hundred Eighteen and 67/100 Dollars (\$7,318.67)
14 for the property, \$0.00 as a down payment/earnest money and the balance of Seven Thousand,
15 Three Hundred Eighteen and 67/100 Dollars (\$7,318.67) by check at closing.

16 3. Special Conditions:

- 17 • Approval by Land Bank Commission
- 18 • Approval by Little Rock City Board of Directors
 - 19 1. The Land Bank to pay the Citys closing costs
 - 20 2. Buyer to pay buyers closing costs

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

23 5. The owner(s) of the above property, hereinafter called Seller(s), shall furnish at Seller’s cost an
24 owner’s policy reflecting merchantable satisfactory to Buyer(s) and/or the Buyer’s attorney, Seller(s)
25 shall have a reasonable time after acceptance within which to furnish title insurance. If objections are
26 made to title, Seller(s) shall have a reasonable time to meet the objections or to furnish title insurance.

27 6. Buyer herewith tenders \$0.00 as earnest money, to become part of purchase price upon acceptance.
28 This sum shall be held by Buyer(s)/Agent/Title Company and if offer is not accepted or if title
29 requirements are not fulfilled, it shall be promptly returned to Buyer(s). If after acceptance, Buyer(s)
30 fail to fulfill his/her/their obligation(s), the earnest money may become liquidated damages, which
31 fact shall not preclude Seller(s) or Agent from asserting other legal rights which they may have
32 because of such breach.

33 7. Taxes and special assessments, due on or before one (1)-day after the closing date shall be paid by the
34 Seller(s). Current general taxes and special assessments shall be pro-rated as of closing date based

1 upon the last tax statement. Insurance, interest and rental payments shall be pro-rated as of closing
2 date.

3 8. Seller(s) shall vacate the property (if applicable) and deliver possession to Buyer(s) on or before one
4 (1)-day after the closing date. Seller(s) agree to pay rent to Buyer(s) of \$ N/A per day until possession
5 is given after the closing date if applicable.

6 9. Buyer(s) certifies that he or she has/they have inspected the property and he or she is /they are not
7 relying upon any warranties, representations or statements of the Seller(s)/Agent as to age or physical
8 condition of improvements. The risk of loss or damage to the property by fire or other casualties
9 occurring up to the time of transfer of title on the closing date is assumed by the Seller(s).

10 10. The closing date shall be on or before December 2020.

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14 _____
15 Marvell Banks, d/b/a Banks Investments
16 (Buyer)
17 (501) 912-2062

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

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22 _____
23 Date

_____ Date

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