

1 **RESOLUTION NO. _____**

2
3 **A RESOLUTION TO TRANSFER TITLE TO SPRINGER & SPRINGER,**
4 **LLC, VIA QUIT CLAIM DEED FOR PROPERTY SOLD BY THE CITY**
5 **OF LITTLE ROCK, ARKANSAS, TO BE USED FOR NEIGHBORHOOD**
6 **REVITALIZATION PROGRAMS; AND FOR OTHER PURPOSES.**
7

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

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

14 **WHEREAS**, Springer and Springer, LLC, has indicated a desire to Purchase the properties
15 located at 2016 South Pulaski Street, 2020 South Pulaski Street and 2022 South Pulaski Street
16 from the City of Little Rock, Arkansas and,

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

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

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

23 **WHEREAS**, in consideration for Seven Hundred Fifty Dollars (\$750.00), the City will sell
24 the 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
26 Claim Deed to the property, attached as QUIT-CLAIM DEED and to include stipulations set
27 forth in the attached Offer and Acceptance agreement, shown as Exhibit A, and,

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

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

1 **Section 1.** The Board of Directors hereby provides a quit claim deed to the property described as
2 2016 South Pulaski Street, 2020 South Pulaski Street & 2022 South Pulaski Street, in favor of Springer
3 and Springer, LLC.

4 **Section 2.** The property will be used for a private purpose to serve the public, specifically to improve
5 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: April 3, 2018**

14 **ATTEST:**

APPROVED:

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

_____ **Mark Stodola, Mayor**

18 **APPROVED AS TO LEGAL FORM:**

19
20 _____
21 **Thomas M. Carpenter, City Attorney**

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1 **Prepared By:**
2 Shawn A. Overton, Deputy City Attorney
3 City of Little Rock
4 500 West Markham Street
5 Little Rock, AR 72201
6 **Representative:**
7 Doug Tapp
8 Redevelopment Administrator

10 **QUIT-CLAIM DEED**

11
12 The City of Little Rock, Arkansas, a municipal corporation, GRANTOR, (defined as the
13 "Grantor"), for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable
14 consideration paid by Springer & Springer, LLC, a corporation, (defined, as the "Grantee(s)"), whose tax
15 mailing address is located at 43 Marcella Drive, Little Rock, AR 72223, does grant a Quit- Claim to
16 Grantee(s) and their applicable heirs, beneficiaries, administrators, executor, successors, and assigns the
17 following parcel of real property (defined as the "Property"), so long as Grantee(s) abide by all provisions
18 described in this Quit-Claim Deed, but subject to:

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

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

23 (iii) Grantor's reversionary rights;

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

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

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

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

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

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

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

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

3
4 **LEGAL DESCRIPTION**

5
6 Property is situated in the State of Arkansas, County of Pulaski, City of Little Rock, and further
7 being described hereof.

8 **Lot 9 Block 41 Weldon E Wright’s Subdivision, to the City of Little Rock, Pulaski**
9 **County, Arkansas; more commonly known as 2016 South Pulaski Street, Little**
10 **Rock, Arkansas, 72206. Parcel Number is 34L2020040900.**

11 **And,**

12 **Lot 8 Block 41 Weldon E Wright’s Subdivision, to the City of Little Rock, Pulaski**
13 **County, Arkansas; more commonly known as 2020 South Pulaski Street, Little**
14 **Rock, Arkansas, 72206. Parcel Number is 34L2020040800.**

15 **And,**

16 **Lot 7 Block 41 Weldon E Wright’s Subdivision, to the City of Little Rock, Pulaski**
17 **County, Arkansas; more commonly known as 2022 South Pulaski Street, Little**
18 **Rock, Arkansas, 72206. Parcel Number is 34L2020040700.**

19
20 **TERMS & CONDITIONS**

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

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

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

25 (ii) inuring and binding to the benefit and detriment of Grantor and Grantee(s) and his/her/their/its
26 respective, applicable heirs, beneficiaries, administrators, executors, successors, and assigns.

27 Accordingly, Grantee(s) and his/her/their/its applicable heirs, beneficiaries, administrators, executors,
28 successors, and assigns agree that either Grantee(s) use of the Property or recordation of this Quit-claim
29 Deed are each deemed actions of Grantee(s) acceptance of all provisions described in this Quit-claim
30 Deed.

31 **2. REQUIREMENTS & RESTRICTIONS:**

32 Grantee(s), in further consideration of Grantor granting the Property to Grantee(s), covenant to
33 perform and abide by the following requirements and restrictions after this Quit-claim Deed's date of
34 execution:

1 **2.1 REAL ESTATE TAXES & ASSESSMENTS.** For a period of five (5) years, pay all of
2 the Property's real property taxes and assessments becoming due and payable.

3 **2.2 DELINQUENCY.** Prohibit the Property from suffering any type of delinquency, tax
4 liens, or incur any other associated penalties.

5 **2.3 ADVERTISING.** Prohibit the construction of any billboards or advertising material on
6 the Property, except for identification signs permitted by Grantor under the Columbus City Graphics
7 Code.

8 **2.4 UNLAWFUL ACTIVITY.** Prohibit the occurrence of any unlawful activity on the
9 Property.

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

11 **3.1. DEFAULT.** Grantee(s), in addition to the provisions described in this Quit-claim Deed, is
12 required to perform and adhere to all of the provisions described:

13 **(i)** in Grantee(s) completed Applications that Grantee(s) submitted to Grantor, which Grantor
14 relied upon the Applications to execute this Quit-claim Deed granting the Property to Grantee(s); and

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

20 **3 .2. REVERSION.** Grantor expressly reserves to itself a reversionary interest in the Property in
21 the event or a default by Grantee(s) of any provisions contained in this Quit-claim Deed, Applications, or
22 Agreement. Upon Grantee(s) default of any provisions described in this Quit-Claim Deed, Applications,
23 or Agreement but at Grantor's sole option and discretion. Grantor reserves the rights to:

24 **(i)** enter the Property;

25 **(ii)** take possession of the Property; and

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

33 **FURTHER,** the Grantor covenants with the Grantee completed construction for the property that
34 will make the property safe and in code compliant condition in at least two (2) years from closing. Failure

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

3 **3.3. IMPROVEMENT(S).** Grantee(s) agree that any improvement(s) on the Property
4 immediately attach and become part of the Property; however, in the event Grantor exercises its
5 reversionary rights, Grantor's re-vesting of title in the Property is subject and does not defeat, invalidate,
6 or limit the lien of any mortgage(s) financing the construction of any improvement(s) on the Property
7 during Grantee(s) ownership of the Property. In the event Grantor exercises its reversionary rights to the
8 Property, then:

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

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

14 **4. RESERVATIONS:**

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

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

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

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

25 **5. RELEASE:**

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

31 (i) Grantee(s) written request to Grantor; and

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

1 **6. RIGHTS & REMEDIES:**

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

13 **7. NON-WAIVER:**

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

18 (i) reduced to writing;

19 (ii) and executed and approved by Grantor or Grantee(s) authorized representatives and authority;

20 and

21 (iii) recorded in the Property's chain-of-title.

22 **8. SEVERABILITY:**

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

26 **GRANTOR'S EXECUTION**

27
28 Grantor, City of Little Rock, Pulaski County, Arkansas, a municipal corporation, by its
29 authorized representative, Mark Stodola, Mayor of the City of Little Rock, Arkansas, pursuant to
30 authority granted by City of Little Rock, Board of Directors, does voluntarily acknowledge this Quit-
31 Claim Deed on behalf of Grantor on the effective date below.

1 **City of Little Rock, GRANTOR**
2 **500 West Markham Street**
3 **Little Rock, Arkansas 72201**
4

5 _____
6 **By: Mark Stodola**
7 **Mayor of the City of Little Rock, Arkansas**
8

9 **ACKNOWLEDGEMENT**

10 **STATE OF ARKANSAS)**

11 **)SS**

12 **COUNTY OF PULASKI)**
13

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

19 WITNESS my hand and seal as such notary public this _____ day of _____, 2018.

20 _____
21 Notary Public

22 My Commission expires: _____

23 **Springer & Springer, LLC, Grantee**

24 _____
25 **By: Bo Springer**
26

27 On this day came before me, the undersigned, a notary public within and for the county and state
28 aforesaid, duly commissioned and acting personally appeared, a representative for Springer and Springer,
29 LLC, known to me as the Grantee in the foregoing Deed, and acknowledged that they have executed the
30 same for the consideration and purposes therein mentioned and set forth.

31 WITNESS, my hand and seal the _____ day of _____ 2018.

32 _____
33 Notary Public

34
35 My Commission expires: _____
36

1 **DOCUMENTARY TAX STATEMENT**

2 I certify under penalty of false swearing that the legally correct amount of documentary stamps
3 have 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: Doug Tapp, Redevelopment Administrator
12

13 **ACKNOWLEDGEMENT**

14 **STATE OF ARKANSAS)**

15)SS

16 **COUNTY OF PULASKI)**

17
18 On this day came before me, the undersigned, a notary public within and for the county and state
19 aforesaid, duly commissioned and acting personally appeared, Doug Tapp, Redevelopment Administrator,
20 City of Little Rock, Arkansas.

21 WITNESS my hand and seal as such notary public this _____ day of _____, 2018.

22
23 _____
24 Notary Public
25

26 My Commission expires: _____

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1 **EXHIBIT A**

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 **Lot 9 Block 41 Weldon E Wright’s Subdivision, to the City of Little Rock, Pulaski**
8 **County, Arkansas; more commonly known as 2016 South Pulaski Street, Little Rock,**
9 **Arkansas, 72206. Parcel Number is 34L2020040900.**

10 **And,**

11 **Lot 8 Block 41 Weldon E Wright’s Subdivision, to the City of Little Rock, Pulaski**
12 **County, Arkansas; more commonly known as 2020 South Pulaski Street, Little Rock,**
13 **Arkansas, 72206. Parcel Number is 34L2020040800.**

14 **And,**

15 **Lot 7 Block 41 Weldon E Wright’s Subdivision, to the City of Little Rock, Pulaski**
16 **County, Arkansas; more commonly known as 2022 South Pulaski Street, Little Rock,**
17 **Arkansas, 72206. Parcel Number is 34L2020040700.**

- 18 2. The Buyer(s) will pay Seven Hundred Fifty Dollars (\$750.00) for the property, \$0.00 as a down
19 payment/earnest money and the balance of Seven Hundred Fifty Dollars (\$750.00) as follows:
20 Check at closing

- 21 3. Special Conditions:

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

- Real Estate taxes are paid and current

4. Conveyance shall be made to Buyer(s), or as directed by Buyer(s), by Quit-Claim Deed except it shall be subject to recorded restrictions and easements, if any.
5. The owner(s) of the above property, hereinafter called Seller(s), shall furnish at Seller's cost an owner's policy reflecting merchantable satisfactory to Buyer(s) and/or the Buyer's attorney, Seller(s) shall have a reasonable time after acceptance within which to furnish title insurance. If objections are made to title, Seller(s) shall have a reasonable time to meet the objections or to 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 April, 2018.

501-612-3232 _____
Phone # and/or email

501-371-4848 dtapp@littlerock.gov
Phone # and/or email

Springer and Springer, LLC
(Buyer)

Redevelopment Administrator
Doug Tapp, City of Little Rock

Land Bank

(Seller)

Date

Date