

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

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7 the provisions of this resolution are hereby repealed to the extent of such inconsistency.

8 **ADOPTED: July 2, 2018**

9 **ATTEST:**

APPROVED:

10
11 _____
12 **Susan Langley, City Clerk**

Mark Stodola, Mayor

13 **APPROVED AS TO LEGAL FORM:**

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15 _____
16 **Thomas M. Carpenter, City Attorney**

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1 **Exhibit A**

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3 **Prepared By:**

4
5 Shawn A. Overton, Deputy City Attorney
6 City of Little Rock
7 500 West Markham Street
8 Little Rock, AR 72201
9

10 **Representative:**

11 Doug Tapp, Redevelopment Administrator – Land Bank

12 **QUITCLAIM DEED**

13
14
15 The City of Little Rock, Arkansas, a municipal corporation, GRANTOR, (defined as the "Grantor"),
16 for and in consideration of the sum of Two Thousand, Five Hundred Dollars (\$2,500.00) and other good
17 and valuable consideration paid by KDJ Builders, a corporation, (defined, as the "Grantee(s)"), whose tax
18 mailing address is located at P.O. Box 10654, Conway, Arkansas, 72034, does grant a Quitclaim Deed to
19 Grantee(s) and their applicable heirs, beneficiaries, administrators, executor, successors, and assigns the
20 following parcel of real property (defined as the "Property"), so long as Grantee(s) abide by all provisions
21 described in this Quitclaim Deed, but subject to:

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

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

27 (iii) Grantor’s reversionary rights;

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

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

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

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

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

37 (ix) all provisions described in this Quitclaim 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
10 being described hereof.

11 Lot 6 Block 5 Johnson S J Subdivision, to the City of Little Rock, Pulaski County,
12 Arkansas; more commonly known as 4321 West 13th Street, Little Rock, Arkansas,
13 Parcel No. 34L1620003600.

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 Quitclaim
19 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 Quitclaim Deed are each deemed actions of Grantee(s) acceptance of all
26 provisions described in this Quitclaim 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 Quitclaim 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 Quitclaim Deed, is required
6 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 Quitclaim 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 Quitclaim Deed granting the Property to Grantee(s). Accordingly,
12 Grantee(s) default if Grantee(s) **(a)** violate any one (1) or more of the provisions contained in this
13 Quitclaim 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 Quitclaim Deed, Applications, or
17 Agreement. Upon Grantee(s) default of any provisions described in this Quitclaim Deed, Applications, or
18 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 Quitclaim 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 reversion 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 Quitclaim Deed.

19 **5. RELEASE:**

20 Pursuant to the ordinance authorizing Grantor to execute this Quitclaim 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 Quitclaim
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 Quitclaim 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 Quitclaim
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
34 Quitclaim Deed. Grantor, in its sole discretion but without limiting Grantee(s) respective liabilities or
35 rights under this Quitclaim Deed, is permitted to apply any damages recovered to the costs of undertaking

1 any corrective action under this Quitclaim Deed. Furthermore, Grantee(s) is responsible for all costs
2 incurred by Grantor in enforcing the provisions of this Quitclaim Deed against Grantee(s), including but
3 not limited to costs and expenses of suit and attorney's fees. Grantor's remedies described in this section
4 are 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 Quitclaim Deed is not a
7 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;

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 Quitclaim Deed will be unaffected and remain valid and enforceable
16 to the full extent permitted by law in the event and for any reason any provision of this Quitclaim Deed is
17 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, Mark Stodola, 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 Quitclaim 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**

29
30
31 _____
32 **By: Mark Stodola**
33 **Mayor of the City of Little Rock, Arkansas**

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1 **ACKNOWLEDGEMENT**

2
3 **STATE OF ARKANSAS)**

4 **))SS**

5 **COUNTY OF PULASKI)**

6
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, Mark Stodola, Mayor of the City of Little
9 Rock, Arkansas, known to me as the duly appointed agent for the Grantor in the foregoing Deed, and
10 acknowledged that he has executed the same for the consideration and purposes therein mentioned and set
11 forth.

12 WITNESS my hand and seal as such Notary Public this _____ day of _____, 2018.

13
14 _____
15 **Notary Public**
16

17 My Commission expires: _____

18
19 **KDJ Builders, Grantee**
20 **P.O. Box 10654**
21 **Conway, Arkansas 72034**
22

23 _____
24 **By: Vernon James**
25

26 _____
27 **By: D.J. Sibley**
28

29 On this day came before me, the undersigned, a Notary Public within and for the County and State
30 aforesaid, duly commissioned and acting personally appeared, _____, known to me as
31 the Grantee in the foregoing Deed, and acknowledged that they have executed the same for the
32 consideration and purposes therein mentioned and set forth.

33 WITNESS my hand and seal as such Notary Public this _____ day of _____, 2018.

34
35 _____
36 **Notary Public**
37

38 My Commission expires: _____

39 //

1 **DOCUMENTARY TAX STATEMENT**

2
3 I certify under penalty of false swearing that the legally correct amount of documentary stamps
4 have been placed on this instrument. (If none shown, exempt or no consideration paid.)
5

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

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3 **OFFER AND ACCEPTANCE**

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5 The undersigned, KDJ Builders, P.O. Box 10654, Conway, Arkansas 72034

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

9 Lot 6 Block 5 Johnson S J Subdivision, to the City of Little Rock, Pulaski County,
10 Arkansas; more commonly known as 4321 West 13th Street, Little Rock, Arkansas.
11 Parcel No. 34L1620003600.

12 The Buyer(s) will pay Two Thousand, Five Hundred Dollars (\$2,500.00) for the property, \$0.00
13 as a down payment/earnest money and the balance of Two Thousand, Five Hundred Dollars
14 (\$2,500.00) as follows: Check at closing.

- 15 2. Special Conditions:

- 16 • Approval by Land Bank Commission
17 • Approval by Little Rock City Board
18 • Additional Stipulations: Deed Restriction detailed in Deed

19 1. The Land Bank to pay the Citys closing costs

20 2. Buyer to pay buyers closing costs

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

- 23 4. 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,
25 Seller(s) shall have a reasonable time after acceptance within which to furnish title insurance. If
26 objections are made to title, Seller(s) shall have a reasonable time to meet the objections or to
27 furnish title insurance.

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

