

CONTRACT OF PURCHASE

AGREEMENT entered into this the 10th day of June 2020, by and between the **CRAIG SHANNON**, (hereinafter referred to as "SELLER"), and the **CITY OF TUPELO, MISSISSIPPI** (hereinafter referred to as "PURCHASER"), and in consideration of the mutual covenants contained herein, do hereby contract and agree as follows:

Purchaser desires to purchase from Seller, and Seller wishes to sell to Purchaser, all of Seller's right, title and interest in and to certain real property located at 427 Walker Street and situated in the City of Tupelo, Lee County, Mississippi, upon the terms set forth herein. The real property is more particularly described as follows (the "Subject Property"):

The West half of the North lot in Block 10 in the City of Tupelo as shown by the City Map and described as follow: Beginning at a point 244 ½ feet West of the Northeast corner of Block 10 and running West 244 ½ feet to the East side of Church Street; thence South along the East side of Church Street 113 feet, more or less, thence East 244 ½ feet; thence North 113 feet more or less to the beginning point. In the SE ¼ of Sec. 30, Township 9 South, Range 6 East in the City of Tupelo, Lee County, Mississippi. Except a strip of land 100 feet wide East and West off of the West end of said North 10t in Block 10 which was Deeded to M.E. Leake on October 16, 1939, deed recorded in Deed book #274 Page 298 of the records of Lee County, Mississippi. It is intended hereby to describe and convey what is known as the Old Harriet Wilson home place and the lands, which were taken possession of by Tim Ezell and wife when they purchased the same.

1. **PRICE.** The purchase price of the property shall be Thirty-Five Thousand Dollars (\$35,000.00) and shall be due and payable at closing.
2. **CLOSING.** Sellers shall deliver to Purchaser at closing a warranty deed, conveying good and marketable fee simple title to the Subject Property, subject to subdivision, zoning, and other regulations in effect in the City of Tupelo or Lee County, Mississippi, and rights of way and easements for public roads, flowage, utilities and any mineral or mineral rights, including oil and gas, leased, granted or retained by current or prior owners, as well as any other restriction, reservation, encumbrance or items of record or which an accurate title search would reveal or which a survey or inspection of the property would reveal, and with taxes not delinquent; provided, however, that should delinquent taxes be due, Seller hereby agrees to pay such amount with the proceeds from the closing.
3. **CLOSING COSTS.** Buyer is to pay for preparation of the warranty deed and to pay for any and all other closing costs, if any. Real estate taxes for the current year, if any, shall be paid be prorated.
4. **PROPERTY CONDITION.** The Subject Property is sold in an "AS IS", "WHERE IS" condition "WITH ALL FAULTS" as of the closing. Purchaser acknowledges that neither Seller nor any of the employees, agents, or attorneys of Sellers have made any verbal or written representations or warranties whatsoever to Purchaser, whether express or implied,

statutory, or by operation of law regarding the condition of the Subject Property or the title thereto.

5. CLOSING AND POSSESSION. Seller and Purchaser shall work together to reasonably set a time for closing. Possession shall pass at Closing.
6. COMMISSION: Seller and Purchaser each represent and warrant that they are not represented by a broker and that no real estate commissions are due in the regard to the sale(s) contemplated in this agreement.
7. GOVERNING LAW: This Agreement shall be governed by and interpreted in accordance with the laws of the State of Mississippi.
8. ENTIRE AGREEMENT: This writing contains the entire Agreement of the Parties and may not be amended except in writing, signed by both Seller and Purchaser.


IN WITNESS WHEREOF, each of the Parties hereto has signed this Agreement on the date shown below their respective signatures. This Agreement shall, for all purposes, be deemed to be fully executed on the latest of the dates of execution as shown below (the "Effective Date").

PURCHASER

SELLER



JASON L. SHELTON, MAYOR
CITY OF TUPELO, MISSISSIPPI
P.O. BOX 1485
TUPELO, MS 38802
(662) 841-6513



CRAIG SHANNON
128 Scenic Cove
SOUTH MS 38866
(662) 841-8085

6/10/20
DATE

6-10-2020
DATE

ATTEST



KIM HANNA, CFO/CITY CLERK

Filed By: Rmaharrey	Filed: 7/10/2020 4:32 PM	Number: 2020008789	LEE Chancery	Bill Benson	Published: 7/10/2020 4:51 PM
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Prepared By: Ben M. Logan, City Attorney
City of Tupelo, Mississippi
P.O. Box 1485
Tupelo, MS 38802

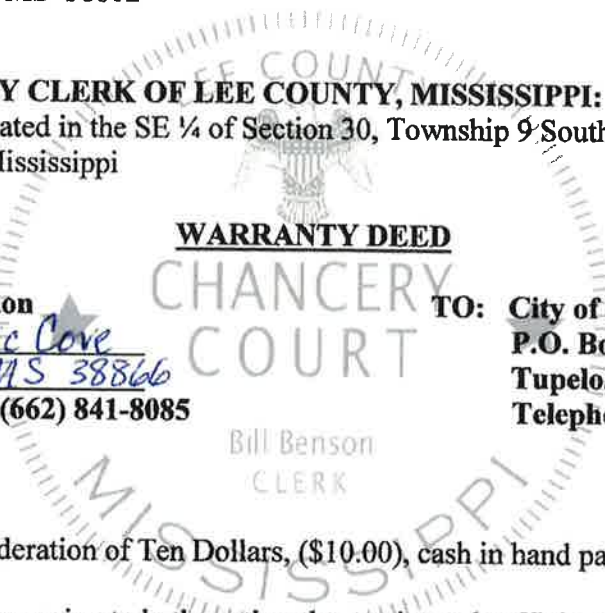
Return To: Preparer

TO THE CHANCERY CLERK OF LEE COUNTY, MISSISSIPPI: The real property described herein is situated in the SE ¼ of Section 30, Township 9 South, Range 6 East, City of Tupelo, Lee County, Mississippi

WARRANTY DEED

FROM: Craig Shannon
128 Scenic Cove
Saltville, MS 38866
Telephone: (662) 841-8085

TO: City of Tupelo, Mississippi
P.O. Box 1485
Tupelo, MS 38804
Telephone: (662) 841-6513



For and in consideration of Ten Dollars, (\$10.00), cash in hand paid and other mutual and valuable consideration accruing to both parties, the receipt and sufficiency of which is hereby acknowledged, **Craig Shannon**, (“Grantor”), does by these presents, grant, bargain, sell, convey and warrant unto the **City of Tupelo, Mississippi**, (“Grantee”), the real property located at 427 Walker Street and as described below:

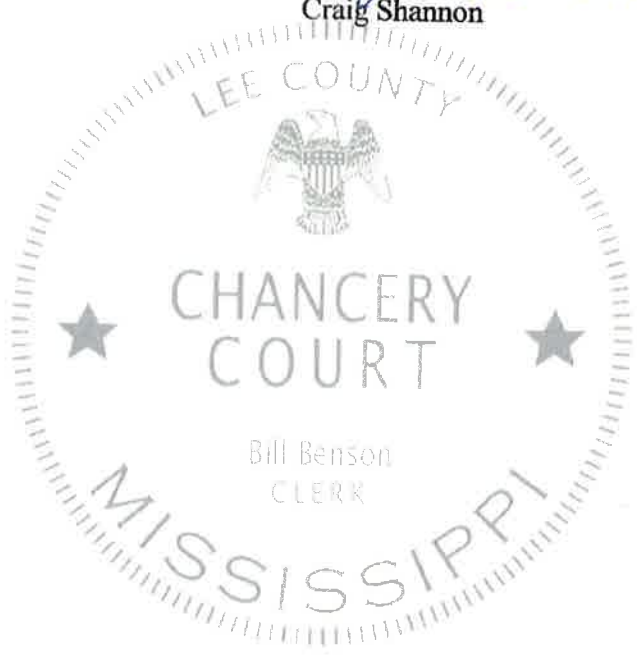
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WITNESS MY SIGNATURE this the 10th day of July, 2020



Craig Shannon



STATE OF MISSISSIPPI
COUNTY OF LEE

BEFORE ME, the undersigned authority in and for the jurisdiction aforesaid, on the
10th day of July, 2020, personally came and appeared **Craig Shannon** and
that he signed, executed and delivered the above and foregoing document.

