

**Tupelo Redevelopment Agency**

**September 30, 2021**

**Agenda**

**1.0 Ratify Minutes of June 23, 2021**

**Exhibit A**

**2.0 Review/Approve Invoice #607414011 for Cook Coggin in the amount of \$12,903.60 for 2017-2021 for miscellaneous work in Fairpark.**

**3.0 Executive Session – Potential Land Sales**

**Tupelo Redevelopment Agency**

**City Hall Council Chambers**

**June 23, 2021**

**Minutes**

A meeting of the Tupelo Redevelopment Agency convened on June 23, 2021 at 4:00 PM in Conference Room B of City Hall. Agency members participating were Chair, Reed Hillen, Vice Chair, Shane Homan, Cheryl Rainey and Amy Tate via conference call; City Attorney, Ben Logan, COO Don Lewis and Project Coordinator, Debbie Brangenberg represented, the City of Tupelo. Also, present was Taylor Vance of the Journal Publishing Inc.

**1.0 Review/Approve Minutes of May 12, 2021**

Upon a motion by Cheryl Rainey and a second by Shane Homan, the Agency voted unanimously to approve the TRA minutes of May 12, 2021.

**Exhibit A**

**5.0 Executive Session – Potential Land Sales**

Project Coordinator, Debbie Brangenberg reported to the Agency members that there were items pertaining to lands sales for the Agency to review.

Upon a motion by Cheryl Rainey and a second by Shane Homan, the Agency members voted unanimously to determine the need for Executive Session. The subject of the Executive Session was to discuss potential land sales in the Fairpark District. This being a proper reason for entering Executive Session, a motion was made by Cheryl Rainey and a second by Shane Homan, the Agency voted unanimously to close the regular session of the Tupelo Agency.

After items presented were discussed, upon a motion by Amy Tate and a second by Cheryl Rainey, the Agency voted unanimously to return to Regular Session to vote on items of land sale and purchase in the Fairpark District.

Being no further discussion, upon a motion by Shane Homan and a second by Cheryl Rainey, the Agency members voted unanimously to close the Executive Session and return to regular session, at which time Taylor Vance of Journal Publishing Inc. was ask to return to the TRA meeting to be present for further action.

**Item 1.** The Agency reviewed a request from John Michael Green to repurchase Lot 4-32 Fairpark Phase IV Residential. Due to contraction materials pricing, John Michael determined the need to change direction and not build at this time in Fairpark.

Upon a motion by Cheryl Rainey and a second by Shane Homan, the Agency members voted unanimously to buy back Lot 4-32 from John Michael Green at \$24,350.00 less closing costs estimated at \$376.00.

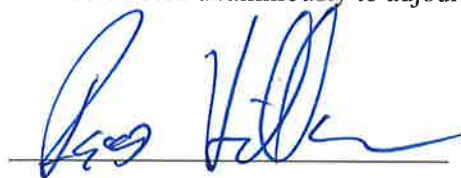
**Item 2.** The Agency was presented with an option contract from Jordon Steward of Stewart Property Management, LLC to option Lots 4-25,26, and 27 Fairpark Phase IV Residential. Based on the number of lots that have been optioned in Phase IV, the Agency members previously voted unanimously at the April 28, 2021 TRA meeting to set a temporary policy in place for multiple lot options until the construction materials market leveled out.

Concluding this discussion, upon a motion by Cheryl Rainey and a second by Shane Homan to accept Jordan Stewart's option for one lot and refund \$600.00 in earnest money on lot options we did not accept. The previous option contract did not include the language non-refundable earnest money. The contract has now been amended.

**Item 3.** A request from Rud and Debra Robison was made to return \$1,000 earnest money on Lot 4-29 due to the unexpected above ground utility encasement on the Northwest corner of the lot.

Upon a motion by Cheryl Rainey and a second by Shane Homan, the Agency members voted unanimously to refund \$1000 earnest money for Lot 4-29 Fairpark Phase IV Residential.

Being no further business upon a motion by Cheryl Rainey and a second by Shane Homan the Agency members voted unanimously to adjourn.



Reed Hillen  
Chair



Debbie Brangenberg,  
TRA Project Coordinator



Tupelo Redevelopment Agency  
Debbie Brangenberg  
P. O. Box 468  
Tupelo, MS 38802

Invoice number 607414011  
Date 09/01/2021

Project 6-07414-04D TRA MISC ENGR

Services include:

- 2017 - With Debbie, Terry Herring and Bobby Davidson on gas line relocation  
Survey crew staking r/w description for deed from CDF to City
- 2018 - Build-able area drawings for Debbie, e-mail and meetings for Phase III and IV lots for sale  
Regions Bank survey – meet with Debbie and Ben  
Presley Way r/w documents (Debbie, Jon, and Bill Benson)  
Fairpark legal descriptions  
Estimates and drawings for meeting  
Phase I and II recorded plats from Chancery delivered to progress meeting
- 2019 - Lot 3-B recorded plat editing  
Updating land use map per Jon and Debbie  
Fairpark Towers – data to Debbie
- 2020 - Ferris – meeting and edits needed for 3B and Slow's Eatery  
Survey plat and desc for 7B  
Phase 1 Plat revisions with Ben, Debbie and Mike, Lot 4a and 4B into one lot 4
- 2021 - Lot 8B survey, data for Debbie & meeting with A&H – commercial lots in 3B  
Meeting on site with ATMOS per Debbie's request

Description	Current Billed
<b>Miscellaneous Services 2017 - March 2021</b>	12,903.60
<b>Total</b>	<b>12,903.60</b>

Invoice total **12,903.60**

Doug Lytal  
Professional Land Surveyor

WE APPRECIATE YOUR BUSINESS

Please Remit to P.O. Box 1526, Tupelo, MS 38802

PROPERTY OPTION AND SALE AGREEMENT

AGREEMENT entered into this the 21<sup>th</sup> day of September, 2020, by and between the **TUPELO REDEVELOPMENT AGENCY, an urban renewal agency of the City of Tupelo, Mississippi, organized and existing under the laws of the State of Mississippi** (hereinafter referred to as "SELLER"), and Thomas J. King, (hereinafter referred to as "PURCHASER"), and in consideration of the mutual covenants contained herein, do hereby contract and agree as follows:

1.

OPTION: Upon receipt of \$ 300<sup>00</sup> option/earnest money amount, Lot 4-19 of the Fairpark District, Phase IV residential subdivision, located in the Southwest Quarter of Section 32, Township 9 South, Range 6 East, City of Tupelo, Lee County, Mississippi, and being depicted in Exhibit "A".

2.

PRICE. The purchase price of the property shall be Twenty-Five Thousand Dollars (\$25,000.00) less \$ 300<sup>00</sup> of the option/earnest money paid and shall be due and payable from Purchaser at the closing of the lot.

3.

TITLE. Seller will provide Purchaser with a title certificate for each lot from an attorney of Purchaser's choice, free and clear of all liens and encumbrances. If said title certificate, survey or environmental study of the subject real property reflects defects, encumbrances or other matters which affect the marketability of the real property described herein, then Seller may, at its option, either: (a) Return all sums paid by Purchaser and declare this Agreement void, or (b) Seller shall have thirty (30) days from date of receipt of written notice from Purchaser of such

defect to cure same. If the title cannot be cured within said thirty (30) day period, then this Agreement shall terminate and Seller shall return any earnest money to Purchaser. The Seller shall furnish a good and sufficient Warranty Deed at time of closing conveying title to the subject property to the Purchaser herein. Notwithstanding the above, this conveyance is and shall be subject to the following:

(a) Subject to applicable Declaration of Covenants, Conditions and Restrictions to the above described real property filed for record in the Office of the Chancery Clerk of Lee County, Mississippi.

(b) Easements, restrictive covenants and other matters as shown on the plat of Fairpark District — Phase Four \_\_\_\_\_, as same are recorded in the records of maps and plats on file in the office of the Chancery Clerk of Lee County, Mississippi.

(c) Reservation by the Grantor of a perpetual easement of ingress and egress for pedestrian and vehicular traffic and shared parking over the driving lanes, parking areas and walkways of the parking lots developed or to be developed by Grantee. The easements reserved hereby shall run with the land.

4.

INSPECTION. Prior to closing, Purchaser shall have the right to go upon the property for the purpose of making engineering studies, surveys, topographical surveys, determination of water, street and sewer layouts, test boring, and sub-surface inspections. Purchaser will, at his expense, repair any damage caused by its activities on the Property.

5.

POSSESSION. Possession of the subject property shall be delivered to Purchaser at time of closing unless mutually agreed otherwise.

6.

2

CLOSING. The closing (the "Closing") of the transaction(s) contemplated in Paragraph 2 above shall be 1/15/22. Seller has advised Purchaser that the subject lot can be conveyed by Seller pursuant to the terms and conditions set forth herein, and said lot is suitable in Seller's opinion for Purchaser to immediately commence construction thereon.

7.

CLOSING COSTS. Seller shall be responsible for the expense of preparation of the warranty deed and certificate of title. It is further agreed and understood that each party hereto shall be responsible for their respective attorney's fees costs of closing that may be incurred in connection with the closing.

8.

TAXES. Taxes for any current year of closing, if any, shall be pro-rated.

9.

REAL ESTATE COMMISSION. Seller and Purchaser each represent to the other that no real estate commissions are due in connection with the sale of the subject lot or parcel.

10.

ADDITIONAL CONDITIONS: REIMBURSEMENT INCENTIVES.

Seller will provide an incentive rebate on each lot based on the difference of cost at \$8 per square foot in a building floor plan of 3125 square feet down to a minimum of 1800 square feet. (E.g. final cost of lot 3125 sq. ft. or greater - \$25,000; final cost of lot 1800 sq. ft. - \$14,400; final cost of lot 2500 sq. ft. - \$20,000.) Square footage will be based on the building permit filed by the developer. The developer will provide a copy of the approved permit with stated square footage approved to TRA for approval of the rebate.

11.

ADDITIONAL CONDITIONS: DESIGN REVIEW.

All houses built are subject to design approval of each house constructed by the Design Review Committee of Tupelo Redevelopment Agency and the development and building codes of the City of Tupelo, Mississippi.

12.

ADDITIONAL CONDITIONS: SELLER'S OPTION TO REPURCHASE

Construction shall begin on the subject lot within 12 MDS (\_\_\_\_) days from the date of the execution of a Warranty Deed. Should construction fail to commence within this time period, Tupelo Redevelopment Agency shall have the option for a period of twelve (12) months thereafter, to repurchase the subject real property from Purchaser, its successors and/or assigns, at the original purchase price less any incentives previously paid to Purchaser

13.

ACCEPTANCE. Excluding those ADDITIONAL CONDITIONS above, it is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this contract, which alone fully and completely expresses their agreement.

**SIGNATURE PAGE FOLLOWS**

EXECUTED IN DUPLICATE ORIGINALS, on this the \_\_\_\_\_ day of \_\_\_\_\_, 2020.

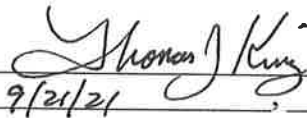


TUPELO REDEVELOPMENT AGENCY



Reed Hillen, Chairman

\_\_\_\_\_



9/21/21



JEFF KING 3-04  
CINDY B. KING  
PH 662-315-8806 662-305-5116  
164 UNION BELLE BLVD  
SALTILLO MS 38866

5509  
85-219/653  
301

9/21/21 DATE

PAY TO THE  
ORDER OF

Tupelo Redevelopment Agency  
Three hundred & 00/100

\$ 300<sup>00</sup>  
DOLLARS

CHECK ARMOR  
TRADE PROTECTION

Photo  
Safe  
Deposit®  
Details on back

  
**COMMUNITY BANK**  
CommunityBank.net

FOR option - Lot 4-19 Fairpark

⑆065302196⑆ 9002858169⑆ 5509

Member FDIC

DATE 9/30/2021

CASH RECEIPT  
CITY OF TUPELO

NO. 47771

RECEIVED FROM City of Tupelo Redevelopment Agency

FOR Earnest money Dep option Lot 4 - 19 FP

FUND NO.	ACCOUNT NO.	AMOUNT REC'D
_____	_____	<u>300.00</u>
_____	_____	_____
_____	_____	_____

RECEIVED BY L. McLoey

TOTAL 300.00

PROPERTY OPTION AND SALE AGREEMENT

AGREEMENT entered into this the 24<sup>th</sup> day of September, 2021, by and between the **TUPELO REDEVELOPMENT AGENCY, an urban renewal agency of the City of Tupelo, Mississippi, organized and existing under the laws of the State of Mississippi** (hereinafter referred to as "SELLER"), and Chantrea Beck, (hereinafter referred to as "PURCHASER"), and in consideration of the mutual covenants contained herein, do hereby contract and agree as follows:

1.

OPTION: Upon receipt of non-refundable \$ 300 option/earnest money amount, Lot 4-25 of the Fairpark District, Phase IV residential subdivision, located in the Southwest Quarter of Section 32, Township 9 South, Range 6 East, City of Tupelo, Lee County, Mississippi, and being depicted in Exhibit "A".

2.

PRICE. The purchase price of the property shall be Twenty-Five Thousand Dollars (\$25,000.00) less \$ 300 of the option/earnest money paid and shall be due and payable from Purchaser at the closing of the lot.

3.

TITLE. Seller will provide Purchaser with a title certificate for each lot from an attorney of Purchaser's choice, free and clear of all liens and encumbrances. If said title certificate, survey or environmental study of the subject real property reflects defects, encumbrances or other matters which affect the marketability of the real property described herein, then Seller may, at its option, either: (a) Return all sums paid by Purchaser and declare this Agreement void, or (b) Seller shall have thirty (30) days from date of receipt of written notice from Purchaser of such

defect to cure same. If the title cannot be cured within said thirty (30) day period, then this Agreement shall terminate and Seller shall return any earnest money to Purchaser. The Seller shall furnish a good and sufficient Warranty Deed at time of closing conveying title to the subject property to the Purchaser herein. Notwithstanding the above, this conveyance is and shall be subject to the following:

(a) Subject to applicable Declaration of Covenants, Conditions and Restrictions to the above described real property filed for record in the Office of the Chancery Clerk of Lee County, Mississippi.

(b) Easements, restrictive covenants and other matters as shown on the plat of Fairpark District Phase Four - **Cabinet C- Slide 145**, as same are recorded in the records of maps and plats on file in the office of the Chancery Clerk of Lee County, Mississippi.

(c) Reservation by the Grantor of a perpetual easement of ingress and egress for pedestrian and vehicular traffic and shared parking over the driving lanes, parking areas and walkways of the parking lots developed or to be developed by Grantee. The easements reserved hereby shall run with the land.

4.

INSPECTION. Prior to closing, Purchaser shall have the right to go upon the property for the purpose of making engineering studies, surveys, topographical surveys, determination of water, street and sewer layouts, test boring, and sub-surface inspections. Purchaser will, at his expense, repair any damage caused by its activities on the Property.

5.

POSSESSION. Possession of the subject property shall be delivered to Purchaser at time of closing unless mutually agreed otherwise.

6.

CLOSING. The closing (the "Closing") of the transaction(s) contemplated in Paragraph 2 above shall be 12/1/21. Seller has advised Purchaser that the subject lot can be conveyed by Seller pursuant to the terms and conditions set forth herein, and said lot is suitable in Seller's opinion for Purchaser to immediately commence construction thereon.

7.

CLOSING COSTS. Seller shall be responsible for the expense of preparation of the warranty deed and certificate of title. It is further agreed and understood that each party hereto shall be responsible for their respective attorney's fees costs of closing that may be incurred in connection with the closing.

8.

TAXES. Taxes for any current year of closing, if any, shall be pro-rated.

9.

REAL ESTATE COMMISSION. Seller and Purchaser each represent to the other that no real estate commissions are due in connection with the sale of the subject lot or parcel.

10.

ADDITIONAL CONDITIONS: REIMBURSEMENT INCENTIVES.

Seller will provide an incentive rebate on each lot based on the difference of cost at \$8 per square foot in a building floor plan of 3125 square feet down to a minimum of 1800 square feet. (E.g. final cost of lot 3125 sq. ft. or greater - \$25,000; final cost of lot 1800 sq. ft. - \$14,400; final cost of lot 2500 sq. ft. - \$20,000.) Square footage will be based on the building permit filed by the developer. The purchaser is eligible to apply for the rebate upon design approval, issuance of building permit and verification of square footage by constructed foundation. The developer

will provide a copy of the approved permit with approved square footage to TRA to apply for the rebate.

11.

ADDITIONAL CONDITIONS: DESIGN REVIEW.

All houses built are subject to design approval of each house constructed by the Design Review Committee of Tupelo Redevelopment Agency and the development and building codes of the City of Tupelo, Mississippi.

12.

ADDITIONAL CONDITIONS: SELLER'S OPTION TO REPURCHASE

Construction shall begin on the subject lot within one year from the date of the execution of a Warranty Deed. Should construction fail to commence within this time period, Tupelo Redevelopment Agency shall have the option for a period of twelve (12) months thereafter, to repurchase the subject real property from Purchaser, its successors and/or assigns, at the original purchase price less any incentives previously paid to Purchaser

13.

ACCEPTANCE. Excluding those ADDITIONAL CONDITIONS above, it is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this contract, which alone fully and completely expresses their agreement.

**SIGNATURE PAGE FOLLOWS**



EXECUTED IN DUPLICATE ORIGINALS, on this the \_\_\_\_\_ day of \_\_\_\_\_, 2020.

TUPELO REDEVELOPMENT AGENCY

  
\_\_\_\_\_  
Reed Hillen, Chairman

  
\_\_\_\_\_, 9/24/21

PURCHASER

\_\_\_\_\_  
\_\_\_\_\_



Chance Beck  
5957 Butler Road  
Tupelo, MS 38801  
662-315-0185

145

85-127842

Sept. 24<sup>th</sup> 2021

Pay to the Order of Tupelo Redevelopment Agency \$ 300.00  
Three hundred dollars & 00/100 Dollars

Security Features Details on Back

Bancorp South

For \_\_\_\_\_

*CB Beck*

RP

⑆084201278⑆ 47922455⑈

0145

Pinstripe Maroon

DATE 9/30/2021

CASH RECEIPT  
CITY OF TUPELO

NO. 47772

RECEIVED FROM Tupelo Redevelopment Agency  
FOR Earnest money Dep Lost 4-25 FP

FUND NO.	ACCOUNT NO.	AMOUNT REC'D
_____	_____	<u>300.00</u>
_____	_____	_____
_____	_____	_____

RECEIVED BY R McCon

TOTAL 300.00

PROPERTY OPTION AND SALE AGREEMENT

AGREEMENT entered into this the 24 day of September, ~~2020~~ <sup>2021</sup>, by and between the **TUPELO REDEVELOPMENT AGENCY**, an urban renewal agency of the City of **Tupelo, Mississippi**, organized and existing under the laws of the State of Mississippi (hereinafter referred to as "SELLER"), and Danielle Del-Grande, (hereinafter referred to as "PURCHASER"), and in consideration of the mutual covenants contained herein, do hereby contract and agree as follows:

1.

OPTION: Upon receipt of \$ 300 option/earnest money amount, Lot 4-18 of the Fairpark District, Phase IV residential subdivision, located in the Southwest Quarter of Section 32, Township 9 South, Range 6 East, City of Tupelo, Lee County, Mississippi, and being depicted in Exhibit "A".

2.

PRICE. The purchase price of the property shall be Twenty-Five Thousand Dollars (\$25,000.00) less \$ 300 of the option/earnest money paid and shall be due and payable from Purchaser at the closing of the lot.

3.

TITLE. Seller will provide Purchaser with a title certificate for each lot from an attorney of Purchaser's choice, free and clear of all liens and encumbrances. If said title certificate, survey or environmental study of the subject real property reflects defects, encumbrances or other matters which affect the marketability of the real property described herein, then Seller may, at its option, either: (a) Return all sums paid by Purchaser and declare this Agreement void, or (b) Seller shall have thirty (30) days from date of receipt of written notice from Purchaser of such

defect to cure same. If the title cannot be cured within said thirty (30) day period, then this Agreement shall terminate and Seller shall return any earnest money to Purchaser. The Seller shall furnish a good and sufficient Warranty Deed at time of closing conveying title to the subject property to the Purchaser herein. Notwithstanding the above, this conveyance is and shall be subject to the following:

(a) Subject to applicable Declaration of Covenants, Conditions and Restrictions to the above described real property filed for record in the Office of the Chancery Clerk of Lee County, Mississippi.

(b) Easements, restrictive covenants and other matters as shown on the plat of Fairpark District — Phase Four \_\_\_\_, as same are recorded in the records of maps and plats on file in the office of the Chancery Clerk of Lee County, Mississippi.

(c) Reservation by the Grantor of a perpetual easement of ingress and egress for pedestrian and vehicular traffic and shared parking over the driving lanes, parking areas and walkways of the parking lots developed or to be developed by Grantee. The easements reserved hereby shall run with the land.

4.

INSPECTION. Prior to closing, Purchaser shall have the right to go upon the property for the purpose of making engineering studies, surveys, topographical surveys, determination of water, street and sewer layouts, test boring, and sub-surface inspections. Purchaser will, at his expense, repair any damage caused by its activities on the Property.

5.

POSSESSION. Possession of the subject property shall be delivered to Purchaser at time of closing unless mutually agreed otherwise.

6.

2

CLOSING. The closing (the "Closing") of the transaction(s) contemplated in Paragraph 2 above shall be September 24, 2022. Seller has advised Purchaser that the subject lot can be conveyed by Seller pursuant to the terms and conditions set forth herein, and said lot is suitable in Seller's opinion for Purchaser to immediately commence construction thereon.

7.

CLOSING COSTS. Seller shall be responsible for the expense of preparation of the warranty deed and certificate of title. It is further agreed and understood that each party hereto shall be responsible for their respective attorney's fees costs of closing that may be incurred in connection with the closing.

8.

TAXES. Taxes for any current year of closing, if any, shall be pro-rated.

9.

REAL ESTATE COMMISSION. Seller and Purchaser each represent to the other that no real estate commissions are due in connection with the sale of the subject lot or parcel.

10.

ADDITIONAL CONDITIONS: REIMBURSEMENT INCENTIVES.

Seller will provide an incentive rebate on each lot based on the difference of cost at \$8 per square foot in a building floor plan of 3125 square feet down to a minimum of 1800 square feet. (E.g. final cost of lot 3125 sq. ft. or greater - \$25,000; final cost of lot 1800 sq. ft. - \$14,400; final cost of lot 2500 sq. ft. - \$20,000.) Square footage will be based on the building permit filed by the developer. The developer will provide a copy of the approved permit with stated square footage approved to TRA for approval of the rebate.

11.

ADDITIONAL CONDITIONS: DESIGN REVIEW.

All houses built are subject to design approval of each house constructed by the Design Review Committee of Tupelo Redevelopment Agency and the development and building codes of the City of Tupelo, Mississippi.

12.

ADDITIONAL CONDITIONS: SELLER'S OPTION TO REPURCHASE

Construction shall begin on the subject lot within 9/24/22 (365) days from the date of the execution of a Warranty Deed. Should construction fail to commence within this time period, Tupelo Redevelopment Agency shall have the option for a period of twelve (12) months thereafter, to repurchase the subject real property from Purchaser, its successors and/or assigns, at the original purchase price less any incentives previously paid to Purchaser

13.

ACCEPTANCE. Excluding those ADDITIONAL CONDITIONS above, it is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this contract, which alone fully and completely expresses their agreement.

**SIGNATURE PAGE FOLLOWS**

EXECUTED IN DUPLICATE ORIGINALS, on this the 24 day of September, 2020.2021

TUPELO REDEVELOPMENT AGENCY



Reed Hillen, Chairman

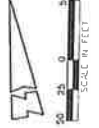
\_\_\_\_\_

D DeBorde

9/24/21

\_\_\_\_\_



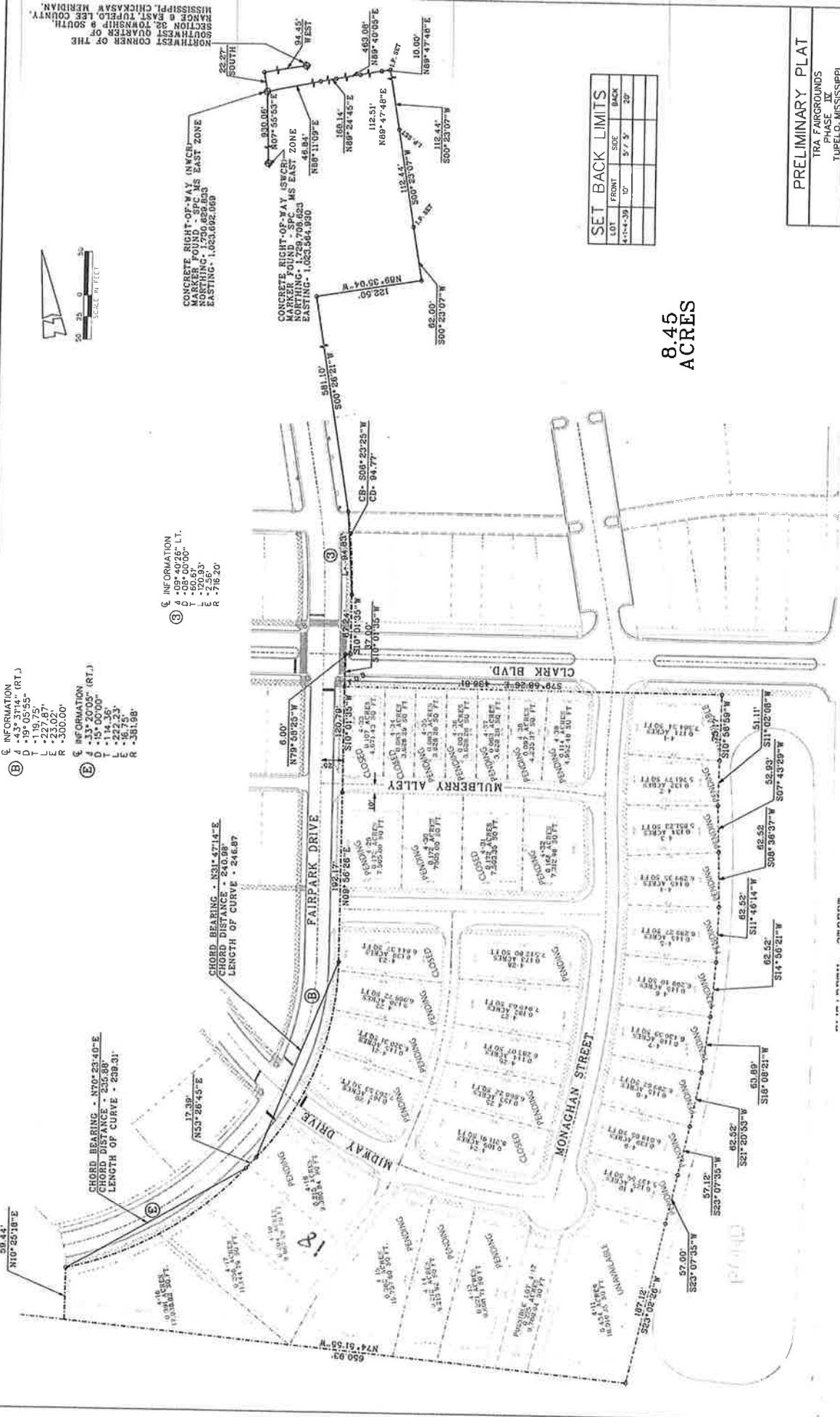


- INFORMATION  
 A - 43° 37' 14" (RT.)  
 B - 119.75'  
 L - 227.87'  
 E - 23.02'  
 R - 300.00'  
 INFORMATION  
 A - 33° 20' 05" (RT.)  
 B - 15.00' 00"  
 L - 222.23'  
 E - 16.75'  
 R - 381.98'

- INFORMATION  
 A - 08° 00' 00" L.I.  
 B - 60.67'  
 L - 2.58'  
 R - 716.20'

CHORD BEARING - N70° 23' 40" E  
 CHORD DISTANCE - 235.88'  
 LENGTH OF CURVE - 239.31'

CHORD BEARING - S31° 47' 14" E  
 CHORD DISTANCE - 240.08'  
 LENGTH OF CURVE - 246.87'



8.45 ACRES

SET BACK LIMITS		
LOT	FRONT	BACK
41-4-39	10'	5' / 5'
		20'

PRELIMINARY PLAT  
 TRA FAIRGROUNDS  
 PHASE 2C  
 TUPELO, MISSISSIPPI

**DANIELLE L DELGRANDE**  
712 HILLSHIRE PL  
TUPELO, MS 38804

201

85-194/653

9/24/21

Date

CHECK ARMOR  
TRADE PAPER COMPANY

Pay to the  
Order of

Tupelo Redevelopment Agency

\$ 300.00

Three Hundred

Dollars



Photo  
Safe  
Deposit  
Details on back



www.BankPlus.net • 1-800-811-7587

For

lot #18

DDelgrande

MP

⑆065301948⑆

2520034345⑈0020⑆

©2011 BankPlus

DATE 9/30/2021

CASH RECEIPT  
CITY OF TUPELO

NO. 47773

RECEIVED FROM Tupelo Redevelopment Agency

FOR Earnest Money Dep Lot 18 FP

FUND NO.	ACCOUNT NO.	AMOUNT REC'D
		<u>300.00</u>

RECEIVED BY [Signature]

TOTAL 300.00

PROPERTY OPTION AND SALE AGREEMENT

AGREEMENT entered into this the 24 day of September, <sup>2021</sup>~~2020~~, by and between the **TUPELO REDEVELOPMENT AGENCY, an urban renewal agency of the City of Tupelo, Mississippi, organized and existing under the laws of the State of Mississippi** (hereinafter referred to as "SELLER"), and Meredith Martin (hereinafter referred to as "PURCHASER"), and in consideration of the mutual covenants contained herein, do hereby contract and agree as follows:

1.

OPTION: Upon receipt of \$ 300<sup>00</sup> option/earnest money amount, Lot 4-17 of the Fairpark District, Phase IV residential subdivision, located in the Southwest Quarter of Section 32, Township 9 South, Range 6 East, City of Tupelo, Lee County, Mississippi, and being depicted in Exhibit "A".

2.

PRICE. The purchase price of the property shall be Twenty-Five Thousand Dollars (\$25,000.00) less \$ 300<sup>00</sup> of the option/earnest money paid and shall be due and payable from Purchaser at the closing of the lot.

3.

TITLE. Seller will provide Purchaser with a title certificate for each lot from an attorney of Purchaser's choice, free and clear of all liens and encumbrances. If said title certificate, survey or environmental study of the subject real property reflects defects, encumbrances or other matters which affect the marketability of the real property described herein, then Seller may, at its option, either: (a) Return all sums paid by Purchaser and declare this Agreement void, or (b) Seller shall have thirty (30) days from date of receipt of written notice from Purchaser of such

defect to cure same. If the title cannot be cured within said thirty (30) day period, then this Agreement shall terminate and Seller shall return any earnest money to Purchaser. The Seller shall furnish a good and sufficient Warranty Deed at time of closing conveying title to the subject property to the Purchaser herein. Notwithstanding the above, this conveyance is and shall be subject to the following:

(a) Subject to applicable Declaration of Covenants, Conditions and Restrictions to the above described real property filed for record in the Office of the Chancery Clerk of Lee County, Mississippi.

(b) Easements, restrictive covenants and other matters as shown on the plat of Fairpark District — Phase Four \_\_\_\_\_, as same are recorded in the records of maps and plats on file in the office of the Chancery Clerk of Lee County, Mississippi.

(c) Reservation by the Grantor of a perpetual easement of ingress and egress for pedestrian and vehicular traffic and shared parking over the driving lanes, parking areas and walkways of the parking lots developed or to be developed by Grantee. The easements reserved hereby shall run with the land.

4.

INSPECTION. Prior to closing, Purchaser shall have the right to go upon the property for the purpose of making engineering studies, surveys, topographical surveys, determination of water, street and sewer layouts, test boring, and sub-surface inspections. Purchaser will, at his expense, repair any damage caused by its activities on the Property.

5.

POSSESSION. Possession of the subject property shall be delivered to Purchaser at time of closing unless mutually agreed otherwise.

6.

2

CLOSING. The closing (the "Closing") of the transaction(s) contemplated in Paragraph 2 above shall be Sept 24, 2022. Seller has advised Purchaser that the subject lot can be conveyed by Seller pursuant to the terms and conditions set forth herein, and said lot is suitable in Seller's opinion for Purchaser to immediately commence construction thereon.

7.

CLOSING COSTS. Seller shall be responsible for the expense of preparation of the warranty deed and certificate of title. It is further agreed and understood that each party hereto shall be responsible for their respective attorney's fees costs of closing that may be incurred in connection with the closing.

8.

TAXES. Taxes for any current year of closing, if any, shall be pro-rated.

9.

REAL ESTATE COMMISSION. Seller and Purchaser each represent to the other that no real estate commissions are due in connection with the sale of the subject lot or parcel.

10.

ADDITIONAL CONDITIONS: REIMBURSEMENT INCENTIVES.

Seller will provide an incentive rebate on each lot based on the difference of cost at \$8 per square foot in a building floor plan of 3125 square feet down to a minimum of 1800 square feet. (E.g. final cost of lot 3125 sq. ft. or greater - \$25,000; final cost of lot 1800 sq. ft. - \$14,400; final cost of lot 2500 sq. ft. - \$20,000.) Square footage will be based on the building permit filed by the developer. The developer will provide a copy of the approved permit with stated square footage approved to TRA for approval of the rebate.

11.

ADDITIONAL CONDITIONS: DESIGN REVIEW.

All houses built are subject to design approval of each house constructed by the Design Review Committee of Tupelo Redevelopment Agency and the development and building codes of the City of Tupelo, Mississippi.

12.

ADDITIONAL CONDITIONS: SELLER'S OPTION TO REPURCHASE

Construction shall begin on the subject lot within Sept 24 2023 <sup>365 days</sup> days from the date of the execution of a Warranty Deed. Should construction fail to commence within this time period, Tupelo Redevelopment Agency shall have the option for a period of twelve (12) months thereafter, to repurchase the subject real property from Purchaser, its successors and/or assigns, at the original purchase price less any incentives previously paid to Purchaser


13.

ACCEPTANCE. Excluding those ADDITIONAL CONDITIONS above, it is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this contract, which alone fully and completely expresses their agreement.

**SIGNATURE PAGE FOLLOWS**

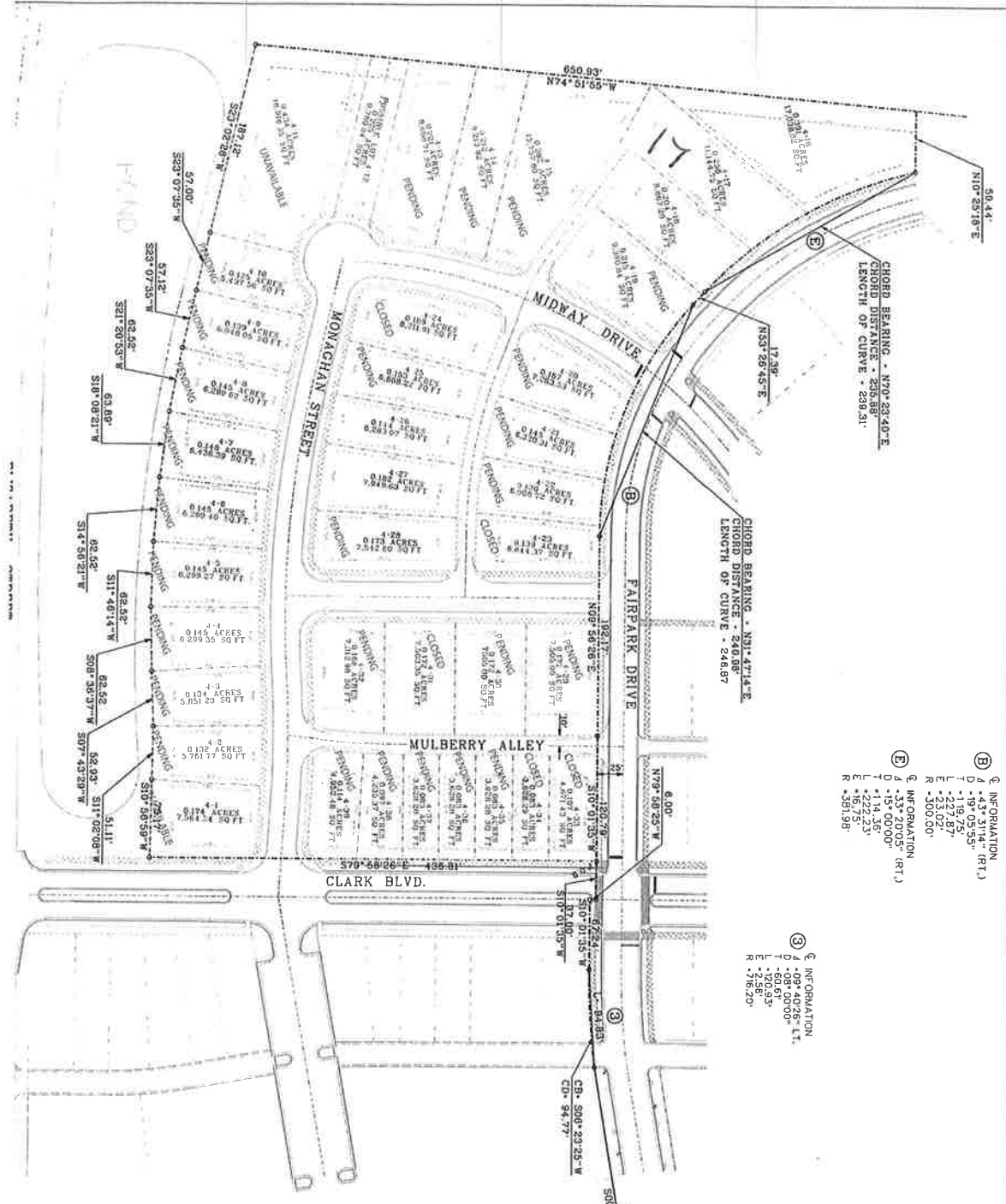
EXECUTED IN DUPLICATE ORIGINALS, on this the 24 day of September, 2020.

TUPELO REDEVELOPMENT AGENCY

  
\_\_\_\_\_  
Reed Hillen, Chairman

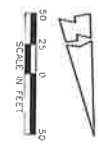
\_\_\_\_\_  
Meredith Wharton  
Sept 24, 2021





- ⓑ INFORMATION
  - D - 167° 05' 55" (RT)
  - T - 119.75'
  - L - 227.87'
  - R - 230.02'
  - E - 300.00'
- ⓓ INFORMATION (RT)
  - D - 237° 00' 00"
  - T - 114.36'
  - L - 222.23'
  - E - 16.75'
  - R - 251.98'

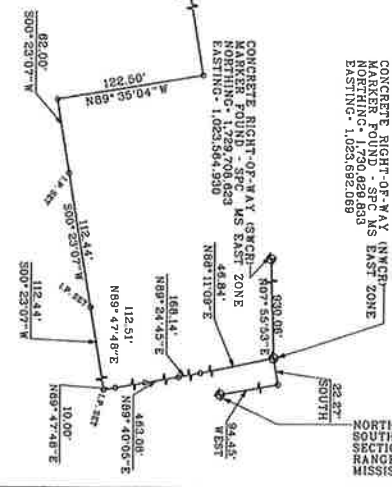
- ⓔ INFORMATION
  - D - 09° 40' 25" LT
  - D - 88° 00' 00"
  - L - 120.93'
  - E - 2.56'
  - R - 76.20'



8.45  
ACRES

SET BACK LIMITS			
LOT	FRONT	SIDE	BACK
474-39	10'	5' / 5'	20'

PRELIMINARY PLAT  
TRA F FARROUNDS  
PHASE IX  
TUPELO, MISSISSIPPI



CONCRETE RIGHT-OF-WAY (SWCH)  
NORTH-SOUTH ZONE  
NORTHING - 1730.628.853  
EASTING - 1023.682.069


NORTHWEST CORNER OF THE  
SECTION 32, TOWNSHIP 9 SOUTH,  
RANGE 6 EAST, TUPELO, LEE COUNTY,  
MISSISSIPPI, CHICKASAW MERIDIAN.

Meredith Martin  
704 N Madison St  
Tupelo, MS 38804  
662-401-0811

4271  
85-127/842

Date 9-24-21

TO RECORDER VISIT WWW.EXTRAVALUECHECKS.COM

Pay to the Order of Tupelo Redevelopment Agency | \$ 300<sup>00</sup>  
Three hundred dollars & <sup>00</sup>/<sub>100</sub> Dollars  Security details on back

BancorpsSouth  
INFOLINE 1-888-797-7711

For \_\_\_\_\_

Meredith Martin MP

⑆084201278⑆ 73290512⑈

4271

DATE 9/30/2021

CASH RECEIPT  
CITY OF TUPELO

NO. 47774

RECEIVED FROM Tupelo Redevelopment Agency

FOR Earnest Money Dep Lot 4-17 FM

FUND NO.

ACCOUNT NO.

AMOUNT REC'D

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

300.00  
\_\_\_\_\_  
\_\_\_\_\_

RECEIVED BY [Signature]

TOTAL 300.00

DATE 9/30/2021

CASH RECEIPT  
**CITY OF TUPELO**

NO. 47776

RECEIVED FROM Tupelo Redevelopment Agency  
FOR Earnest money Dep

FUND NO.	ACCOUNT NO.	AMOUNT REC'D
_____	_____	<u>300.00</u>
_____	_____	_____
_____	_____	_____

RECEIVED BY L McLaugh

TOTAL 300.00

PROPERTY OPTION AND SALE AGREEMENT

AGREEMENT entered into this the 24 day of September, <sup>2021</sup>~~2020~~, by and between the **TUPELO REDEVELOPMENT AGENCY, an urban renewal agency of the City of Tupelo, Mississippi, organized and existing under the laws of the State of Mississippi** (hereinafter referred to as "SELLER"), and Jay Scruggs, (hereinafter referred to as "PURCHASER"), and in consideration of the mutual covenants contained herein, do hereby contract and agree as follows:

1.

OPTION: Upon receipt of \$ 300<sup>00</sup> option/earnest money amount, Lot # 216 of the Fairpark District, Phase IV residential subdivision, located in the Southwest Quarter of Section 32, Township 9 South, Range 6 East, City of Tupelo, Lee County, Mississippi, and being depicted in Exhibit "A".

2.

PRICE. The purchase price of the property shall be Twenty-Five Thousand Dollars (\$25,000.00) less \$ 300<sup>00</sup> of the option/earnest money paid and shall be due and payable from Purchaser at the closing of the lot.

3.

TITLE. Seller will provide Purchaser with a title certificate for each lot from an attorney of Purchaser's choice, free and clear of all liens and encumbrances. If said title certificate, survey or environmental study of the subject real property reflects defects, encumbrances or other matters which affect the marketability of the real property described herein, then Seller may, at its option, either: (a) Return all sums paid by Purchaser and declare this Agreement void, or (b) Seller shall have thirty (30) days from date of receipt of written notice from Purchaser of such

defect to cure same. If the title cannot be cured within said thirty (30) day period, then this Agreement shall terminate and Seller shall return any earnest money to Purchaser. The Seller shall furnish a good and sufficient Warranty Deed at time of closing conveying title to the subject property to the Purchaser herein. Notwithstanding the above, this conveyance is and shall be subject to the following:

(a) Subject to applicable Declaration of Covenants, Conditions and Restrictions to the above described real property filed for record in the Office of the Chancery Clerk of Lee County, Mississippi.

(b) Easements, restrictive covenants and other matters as shown on the plat of Fairpark District — Phase Four \_\_\_\_\_, as same are recorded in the records of maps and plats on file in the office of the Chancery Clerk of Lee County, Mississippi.

(c) Reservation by the Grantor of a perpetual easement of ingress and egress for pedestrian and vehicular traffic and shared parking over the driving lanes, parking areas and walkways of the parking lots developed or to be developed by Grantee. The easements reserved hereby shall run with the land.

4.

INSPECTION. Prior to closing, Purchaser shall have the right to go upon the property for the purpose of making engineering studies, surveys, topographical surveys, determination of water, street and sewer layouts, test boring, and sub-surface inspections. Purchaser will, at his expense, repair any damage caused by its activities on the Property.

5.

POSSESSION. Possession of the subject property shall be delivered to Purchaser at time of closing unless mutually agreed otherwise.

6.

2

CLOSING. The closing (the "Closing") of the transaction(s) contemplated in Paragraph 2 above shall be Sept 24, 2022. Seller has advised Purchaser that the subject lot can be conveyed by Seller pursuant to the terms and conditions set forth herein, and said lot is suitable in Seller's opinion for Purchaser to immediately commence construction thereon.

7.

CLOSING COSTS. Seller shall be responsible for the expense of preparation of the warranty deed and certificate of title. It is further agreed and understood that each party hereto shall be responsible for their respective attorney's fees costs of closing that may be incurred in connection with the closing.

8.

TAXES. Taxes for any current year of closing, if any, shall be pro-rated.

9.

REAL ESTATE COMMISSION. Seller and Purchaser each represent to the other that no real estate commissions are due in connection with the sale of the subject lot or parcel.

10.

ADDITIONAL CONDITIONS: REIMBURSEMENT INCENTIVES.

Seller will provide an incentive rebate on each lot based on the difference of cost at \$8 per square foot in a building floor plan of 3125 square feet down to a minimum of 1800 square feet. (E.g. final cost of lot 3125 sq. ft. or greater - \$25,000; final cost of lot 1800 sq. ft. - \$14,400; final cost of lot 2500 sq. ft. - \$20,000.) Square footage will be based on the building permit filed by the developer. The developer will provide a copy of the approved permit with stated square footage approved to TRA for approval of the rebate.

11.

ADDITIONAL CONDITIONS: DESIGN REVIEW.

All houses built are subject to design approval of each house constructed by the Design Review Committee of Tupelo Redevelopment Agency and the development and building codes of the City of Tupelo, Mississippi.

12.

ADDITIONAL CONDITIONS: SELLER'S OPTION TO REPURCHASE

Construction shall begin on the subject lot within Sept 24 2023 <sup>365 days</sup> days from the date of the execution of a Warranty Deed. Should construction fail to commence within this time period, Tupelo Redevelopment Agency shall have the option for a period of twelve (12) months thereafter, to repurchase the subject real property from Purchaser, its successors and/or assigns, at the original purchase price less any incentives previously paid to Purchaser

13.

ACCEPTANCE. Excluding those ADDITIONAL CONDITIONS above, it is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this contract, which alone fully and completely expresses their agreement.

**SIGNATURE PAGE FOLLOWS**

EXECUTED IN DUPLICATE ORIGINALS, on this the 24 day of September, 2020.

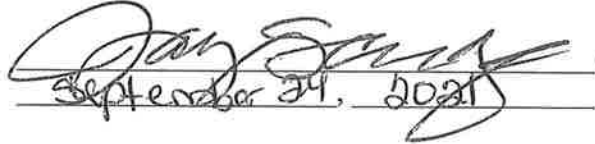


TUPELO REDEVELOPMENT AGENCY

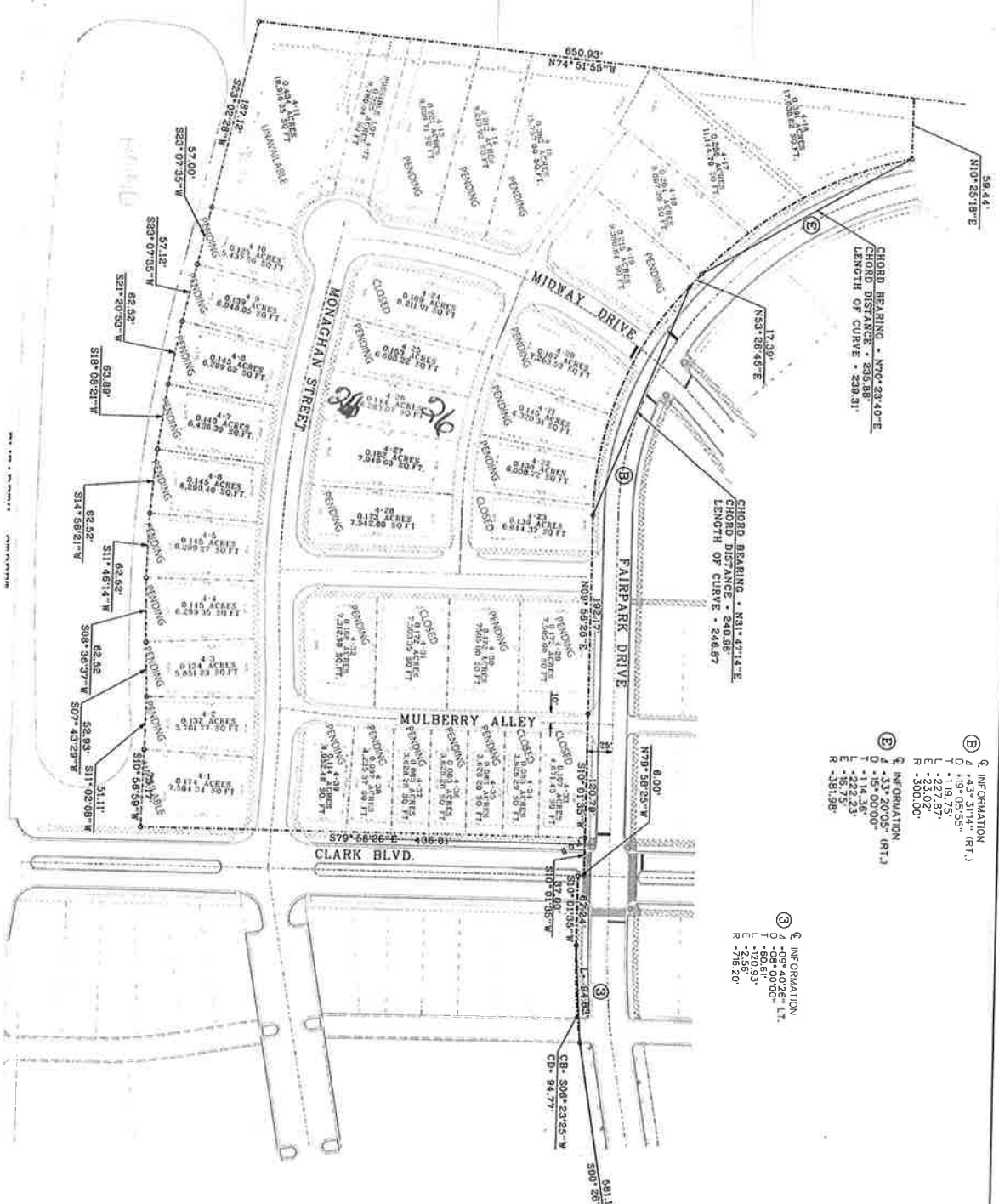


Reed Hillen, Chairman

---



September 24, 2021

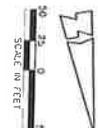


CHORD BEARING -  $N70^{\circ}29'40''E$   
 CHORD DISTANCE - 233.88  
 LENGTH OF CURVE - 429.31

CHORD BEARING -  $N31^{\circ}47'14''E$   
 CHORD DISTANCE - 240.88  
 LENGTH OF CURVE - 246.87

② INFORMATION  
 D -  $4^{\circ}45'31.4''$  (RT)  
 L - 19.0555  
 T - 22.9487  
 E - 23.02  
 R - 300.00

③ INFORMATION  
 D -  $0^{\circ}40'26''$  LT  
 L - 80.81  
 T - 70.93  
 R - 71.20



CONCRETE RIGHT-OF-WAY (NCR)  
 NORTHWEST CORNER OF THE  
 SOUTHWEST QUARTER OF  
 SECTION 32 TOWNSHIP 9 SOUTH,  
 RANGE 6 EAST, TUPELO, LEE COUNTY,  
 MISSISSIPPI, CHICKASAW MERIDIAN,  
 EASTING - 1,023,682.069

CONCRETE RIGHT-OF-WAY (NCR)  
 MARKER FOUND - SFC MS EAST ZONE  
 EASTING - 1,023,684.938

8.45  
 ACRES

SET BACK LIMITS			
LOT	FRONT	SIDE	BACK
4-14-33	5'	5' 5"	20'

PRELIMINARY PLAN  
 TFA FARFIELDS  
 PHASE II  
 TUPELO, MISSISSIPPI

DATE 9/30/2021

CASH RECEIPT  
CITY OF TUPELO

NO. 47775

RECEIVED FROM Tupelo Redox Agency  
FOR Earnest money Dep

Lot 26 FP

FUND NO.

ACCOUNT NO.

AMOUNT REC'D

Cash

300.00

TOTAL

300.00

RECEIVED BY

[Signature]

**PROPERTY OPTION AND SALE AGREEMENT**

AGREEMENT entered into this the 24 day of September, <sup>2021</sup>~~2020~~, by and between the **TUPELO REDEVELOPMENT AGENCY, an urban renewal agency of the City of Tupelo, Mississippi, organized and existing under the laws of the State of Mississippi** (hereinafter referred to as "SELLER"), and JTM LLC, (hereinafter referred to as "PURCHASER"), and in consideration of the mutual covenants contained herein, do hereby contract and agree as follows:

1.

OPTION: Upon receipt of \$ 300<sup>00</sup> option/earnest money amount, Lot 4-27 of the Fairpark District, Phase IV residential subdivision, located in the Southwest Quarter of Section 32, Township 9 South, Range 6 East, City of Tupelo, Lee County, Mississippi, and being depicted in Exhibit "A".

2.

PRICE. The purchase price of the property shall be Twenty-Five Thousand Dollars (\$25,000.00) less \$ 300<sup>00</sup> of the option/earnest money paid and shall be due and payable from Purchaser at the closing of the lot.

3.

TITLE. Seller will provide Purchaser with a title certificate for each lot from an attorney of Purchaser's choice, free and clear of all liens and encumbrances. If said title certificate, survey or environmental study of the subject real property reflects defects, encumbrances or other matters which affect the marketability of the real property described herein, then Seller may, at its option, either: (a) Return all sums paid by Purchaser and declare this Agreement void, or (b) Seller shall have thirty (30) days from date of receipt of written notice from Purchaser of such

defect to cure same. If the title cannot be cured within said thirty (30) day period, then this Agreement shall terminate and Seller shall return any earnest money to Purchaser. The Seller shall furnish a good and sufficient Warranty Deed at time of closing conveying title to the subject property to the Purchaser herein. Notwithstanding the above, this conveyance is and shall be subject to the following:

(a) Subject to applicable Declaration of Covenants, Conditions and Restrictions to the above described real property filed for record in the Office of the Chancery Clerk of Lee County, Mississippi.

(b) Easements, restrictive covenants and other matters as shown on the plat of Fairpark District — Phase Four \_\_\_\_\_, as same are recorded in the records of maps and plats on file in the office of the Chancery Clerk of Lee County, Mississippi.

(c) Reservation by the Grantor of a perpetual easement of ingress and egress for pedestrian and vehicular traffic and shared parking over the driving lanes, parking areas and walkways of the parking lots developed or to be developed by Grantee. The easements reserved hereby shall run with the land.

4.

INSPECTION. Prior to closing, Purchaser shall have the right to go upon the property for the purpose of making engineering studies, surveys, topographical surveys, determination of water, street and sewer layouts, test boring, and sub-surface inspections. Purchaser will, at his expense, repair any damage caused by its activities on the Property.

5.

POSSESSION. Possession of the subject property shall be delivered to Purchaser at time of closing unless mutually agreed otherwise.

6.

2

CLOSING. The closing (the "Closing") of the transaction(s) contemplated in Paragraph 2 above shall be Sept 24, 2022. Seller has advised Purchaser that the subject lot can be conveyed by Seller pursuant to the terms and conditions set forth herein, and said lot is suitable in Seller's opinion for Purchaser to immediately commence construction thereon.

7.

CLOSING COSTS. Seller shall be responsible for the expense of preparation of the warranty deed and certificate of title. It is further agreed and understood that each party hereto shall be responsible for their respective attorney's fees costs of closing that may be incurred in connection with the closing.

8.

TAXES. Taxes for any current year of closing, if any, shall be pro-rated.

9.

REAL ESTATE COMMISSION. Seller and Purchaser each represent to the other that no real estate commissions are due in connection with the sale of the subject lot or parcel.

10.

ADDITIONAL CONDITIONS: REIMBURSEMENT INCENTIVES.

Seller will provide an incentive rebate on each lot based on the difference of cost at \$8 per square foot in a building floor plan of 3125 square feet down to a minimum of 1800 square feet. (E.g. final cost of lot 3125 sq. ft. or greater - \$25,000; final cost of lot 1800 sq. ft. - \$14,400; final cost of lot 2500 sq. ft. - \$20,000.) Square footage will be based on the building permit filed by the developer. The developer will provide a copy of the approved permit with stated square footage approved to TRA for approval of the rebate.

11.

ADDITIONAL CONDITIONS: DESIGN REVIEW.

All houses built are subject to design approval of each house constructed by the Design Review Committee of Tupelo Redevelopment Agency and the development and building codes of the City of Tupelo, Mississippi.

12.

ADDITIONAL CONDITIONS: SELLER'S OPTION TO REPURCHASE

Construction shall begin on the subject lot within Sept 24 2023 <sup>365 days</sup> days from the date of the execution of a Warranty Deed. Should construction fail to commence within this time period, Tupelo Redevelopment Agency shall have the option for a period of twelve (12) months thereafter, to repurchase the subject real property from Purchaser, its successors and/or assigns, at the original purchase price less any incentives previously paid to Purchaser

13.

ACCEPTANCE. Excluding those ADDITIONAL CONDITIONS above, it is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this contract, which alone fully and completely expresses their agreement.

**SIGNATURE PAGE FOLLOWS**

EXECUTED IN DUPLICATE ORIGINALS, on this the 24 day of September, 2020.

TUPELO REDEVELOPMENT AGENCY



Reed Hillen, Chairman

---



September 24, 2020





8394

**JTM, LLC**  
210 EAST MAIN ST.  
TUPELO, MS 38804  
662-842-3844

**RENASANT** 1-800-680-1601  
BANK www.renasantbank.com  
85-129/842

9/24/2021

PAY TO THE ORDER OF TUPELO REDEVELOPMENT AGENCY

\$ \*\*300.00

Three Hundred and 00/100\*\*\*\*\* DOLLARS

TUPELO REDEVELOPMENT AGENCY

JTM, LLC

AUTHORIZED SIGNATURE

MEMO

⑈008394⑈ ⑆084201294⑆ 0900323322⑈

Security features. Details on back.

DATE 9/30/2021

CASH RECEIPT  
CITY OF TUPELO

NO. 47776

RECEIVED FROM Tupelo Redevelopment Agency  
FOR Excess money Dep

4-27

FUND NO.

ACCOUNT NO.

AMOUNT REC'D

300.00

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

TOTAL 300.00

RECEIVED BY L. McRay