

RESOLUTION

WHEREAS, the City of Memphis through its City Attorney's Office filed suit in Chancery Court of Shelby County, Tennessee to recover delinquent real estate taxes owed on parcels in Shelby County, Tennessee; and

WHEREAS, being two separate Parcels of vacant land acquired at Tax Sale by the City of Memphis, located on the north side of Farrow Avenue east of Main Street in the City of Memphis, County of Shelby and State of Tennessee; and

WHEREAS, pursuant to said suit which is known as Tax Sale #5, Chancery Court File No. 9413-3 T.R.D., a tax sale occurred on March 29, 1990, at which tax sale the City of Memphis purchased certain properties including Exhibit #1474, located on the north side of Farrow Avenue east of Main Street, identified by the Shelby County Assessor as Ward 024, Block 058, Parcel 028, subject to the redemption rights of the former owner during a two (2) year period following said tax sale, said redemption period expired March 27, 1992 referred to as first parcel; and

WHEREAS, pursuant to said suit which is known as Tax Sale #6, Chancery Court File No. 9417-1 T.R.D., a tax sale occurred on May 1, 1993, at which tax sale the City of Memphis purchased certain properties including Exhibit #1820, located on the north side of Farrow Avenue east of 130 Farrow Avenue, identified by the Shelby County Assessor as Ward 024, Block 058, and Parcel 018, subject to the redemption rights of the former owner during a one (1) year period following said tax sale, said redemption period expired April 30, 1994 referred to as second parcel; and

WHEREAS, said parcels not being needed for public use it the City of Memphis has attempted to sell the property, which the Real Estate Bureau values combined at \$1,290.00; and

WHEREAS, The City of Memphis has now received from Taylor Brown, Inc., an Offer to Purchase in the amount of \$1,290.00 for the parcels more particularly described as follows:

Being two separate Parcels of vacant land acquired at Tax Sale by the City of Memphis, located on the north side of Farrow Avenue east of Main Street in the City of Memphis, County of Shelby and the State of Tennessee:
The 1st parcel is all the property described in Chancery Court #9413-3, Exhibit 1474, Tax Sale 5, identified as Ward 024, Block 058, Parcel 028, in the Shelby County Assessor's Office and as described in deed recorded as Book 731 Page 71 in the Shelby County Register's Office. Said vacant property, formerly know for address purposes as 102 Farrow Ave, being 30' x 107', contains 3,210 square feet, more or less.
The 2nd parcel is all the property acquired in Chancery Court Cause #9417-1, as Exhibit #1820, Tax Sale #6, identified as Ward 024, Block 058, Parcel 018, in the Shelby County Assessor's Office and as described in deed recorded as Instrument No. J1-9584 in the Shelby County Register's Office. Said vacant property, is shown by the Assessor's Office as being 30' x 108.5, contains 3,255 square feet, more or less; and

RFNR 0509T - (Formerly 102 Farrow Av.) Taylor/Street
RFNR 0614T - 0 Farrow Taylor/Street

INFORMATION SHEET

SUBJECT: Sale of two separate parcels of vacant land located on then north side of Farrow Avenue east of Main Street in the City of Memphis. First parcel identified by the Shelby County Assessor as Ward 024 Block 58, Parcel 028 being 30' x 107' and containing 3,210 square, feet more or less. Parcel two identified by the Shelby County Assessor as Ward 24, Block 58, Parcel 018 being 30' x 108.5' and containing 3,255 square feet, more or less.

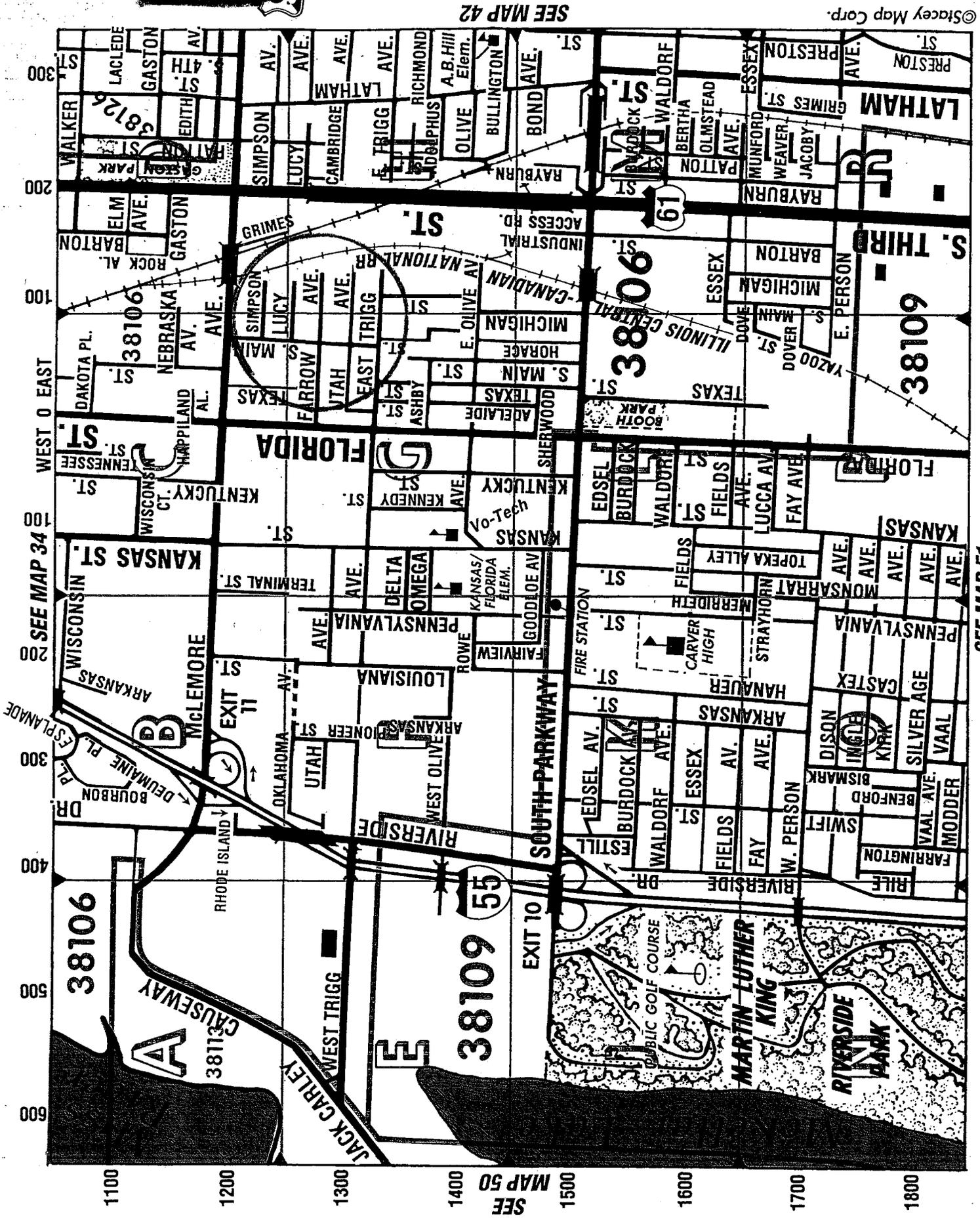
COMMENTS: Subject parcel one was acquired in Tax Sale #5 on March 29, 1990, Chancery Court T.R.D. #9413-3, as Exhibit #1474 by the City of Memphis, subject to redemption rights in favor of the former owners, for a period of one (1) year after said tax sale. Parcel one redemption period expired March 28, 1991, waiving the rights of redemption by former owners.
Subject parcel two was acquired in Tax Sale #6 on March 30, 1992, Chancery Court T.R.D. #9417-1, as Exhibit #1820 by the City of Memphis, subject to redemption rights in favor of the former owners, for a period of one (1) year after said tax sale. Parcel two redemption period expired May 1, 1993, waiving the rights of redemption by former owners.

The properties are zoned I-L (Industrial Light.) The Purchaser has agreed to a deed restriction against both installing billboard signs and/or manufactured homes on the parcels.

The City Real Estate Department has received an offer of \$1,290.00 from Taylor Brown, Inc. to purchase the above described parcels. Taylor Brown, Inc. plans to build single family homes. The City Real Estate Department valued the property at \$1,290.00, which is the same as the offer. An earnest money deposit of \$500.00 has been received from the Purchaser.

The amount owed for taxes, interest, penalties, etc. at the time is

:	City	County	Chancery Court	TOTAL
RFNR 0509T 0 Farrow Av.	\$ 22.44	\$127.59	\$00.00	\$150.03
RFNR 0614T 0 Farrow Av.	\$1,309.56	\$ 19.98	\$529.68	\$1,859.22



1100

1200

1300

1400

SEE MAP 50

1500

1600

1700

1800

WEST 0 EAST

SEE MAP 34

300

400

500

600

SEE MAP 42

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SEE MAP 51

SCALE IN FEET

ROAD 11



19 20 21
 J.G.
 324

STATE LINE
 CO. LINE
 CITY LIMITS
 PROPERTY LINE
 SURVEY LINE

EGEN D
 J-K-5
 SHELBLY CO TENN.
 SCALE: 1" = 100'
 DATE COMPILED: 1962
 DATE OF FILING: NOV/1962
 HAVE SURVEYORS, A.S.M.S.

J-5
 SHELBLY CO TENN.
 SCALE: 1" = 100'
 DATE COMPILED: 1962
 DATE OF FILING: NOV/1962
 HAVE SURVEYORS, A.S.M.S.

J-6
 SHELBLY CO TENN.
 SCALE: 1" = 100'
 DATE COMPILED: 1962
 DATE OF FILING: NOV/1962
 HAVE SURVEYORS, A.S.M.S.

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 SHELBLY CO TENN.
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