

WILLIAMS & ANDERSON PLC

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June 21, 2013

The Honorable Harold Perrin
Mayor, City of Jonesboro
c/o cglisson@jonesboro.org
P. O. Box 1845
Jonesboro, AR 72403

Donna Jackson, Circuit Clerk
Craighead County Courthouse
P. O. Box 120
Jonesboro, AR 72403-0120
djackson@jonesboro.org

RE: Unilever United States, Inc.

Dear Mayor Perrin and Ms. Jackson:

As you are aware from previous correspondence, Unilever United States, Inc. ("Unilever") is preparing to invest approximately \$41,000,000 in new equipment in the plant it purchased from Alberto-Culver. In 2007, the City of Jonesboro authorized the issuance of \$91,000,000 of industrial development revenue bonds to finance the construction and equipping of the Alberto-Culver plant.

After Unilever purchased the Alberto-Culver plant, it discovered that not all of the proceeds of the \$91,000,000 bonds had been drawn down. The draw down has been completed and all requirements of the 2007 financing have been met. Therefore, it is now necessary to go forward to approve the issuance of the \$41,000,000 of industrial development revenue bonds that Unilever is requesting, which will be issued under the existing PILOT Agreement between the City and Unilever, as the assignee of Alberto-Culver USA, Inc.).

We understand that it will be necessary for the finance committee of the Jonesboro City Council to review and approve a bond ordinance prior to the full City Council meeting. Enclosed is a proposed draft of an ordinance approving the bonds. In addition, we have

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included Notice of Hearing which must be published at least ten days in advance of the City Council meeting, at which the bond ordinance will be considered.

Kindest regards.

Cordially yours,

WILLIAMS & ANDERSON PLC



David F. Menz

DFM:acr

Encl.

cc: Ben Barylske, Finance Director (bbarylske@jonesboro.org)
Phillip Crego, City Attorney (pcrego@jonesboro.org)