

*Safeway  
Building  
file*



February 9, 1989

Mr. Jerome McGee  
o/o Lord, William and Brothers, Inc.  
2517 Diamond Oaks  
Garland, Texas 75042

To Whom It May Concern:

This is to confirm a conversation with Mr. Jerome McGee on February 9, 1989 concerning the Safeway Building located in the 300 Block of East Washington in Jonesboro, Arkansas.

I have agreed to submit on March 6, 1989 to the Jonesboro City Council for their approval an offer of \$385,000, subject to buyers appraisal, on said property to be purchased (closed) in an as/is status on or before May 6, 1989.

The seller will be responsible for prorated taxes, any real estate commission applicable and delivery of a clear title, abstract fees, etc.

A contract is to be completed and signed by both parties after approval by Jonesboro City Council prior to March 15, 1989.

Sincerely,

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HUBERT BRODELL  
MAYOR

February 21, 1989

Mayor Hubert Brodell  
City Hall  
P.O. Box 580  
Jonesboro, Arkansas 72403-0580

Dear Mayor Brodell:

This letter is in response to our conversation and subsequent letter agreement concerning a purchase agreement for the Safeway property located in the 300 block of East Washington Street in Jonesboro, Arkansas.

As President of Lord, William and Brothers, Inc., I hereby agree to deliver the aforementioned property subject to buyer's appraisal and approval by the Jonesboro City Council for the cash sale price of \$385,000.

The seller will be responsible for prorated taxes, any real estate commission applicable and delivery of a clear title, and payment of abstract fees.

It is my understanding that this offer to sell will be extended through March 7, 1989. Upon approval by the Jonesboro City Council, we would anticipate a complete contract for sale to be negotiated as soon as feasible. In no case will the closing be considered beyond May 6, 1989. I would appreciate your consideration of a closing date as soon as the appropriate legal documents could be completed.

Please do not hesitate to contact me with any suggestions which may expedite these negotiations.

Sincerely,



W. Jerome McGee  
President  
Lord, William and Brothers, Inc.  
2517 Diamond Oaks Place  
Garland, Texas 75042