

**PERMANENT DRAINAGE EASEMENT**

**KNOW ALL MEN BY THESE PRESENTS:**

For good and valuable consideration acknowledged being of value by the Grantors, receipt of which is hereby acknowledged, the undersigned GRANTORS JONESBORO ASSISTED LIVING, LLC, do hereby grant, convey and release unto City of Jonesboro, Jonesboro, Arkansas and unto its successors and assigns, an easement and right of entry in, over and across the following described land situated in the City of Jonesboro, County of Craighead, State of Arkansas, to-wit:

A 20 FOOT EASEMENT IN THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 33, TOWNSHIP 14 NORTH, RANGE 4 EAST, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: THE EAST 20 FEET OF LOT 3A OF "FIRST REPLAT OF McDOUGLE MINOR PLAT", RECORDED IN BOOK "C" AT PAGE 161, IN THE OFFICE OF THE CIRCUIT CLERK IN THE WESTERN DISTRICT OF CRAIGHEAD COUNTY.

This easement and right of way is for the purpose of making drainage improvements within the City of Jonesboro. Any other use of this area, other than by record owners, shall only be granted by record owners, but they are not precluded from using or granting other use, so long as same does not interfere unreasonably with the express purpose intended.

This grant of easement and right of way shall be binding upon the heirs, successors, administrators and assigns of the grantors.

IN WITNESS WHEREOF, the GRANTORS have executed this instrument on the 21<sup>st</sup> day of May 2010.

 (Signature)

\_\_\_\_\_ (Signature)

Bill R Foster (Print)

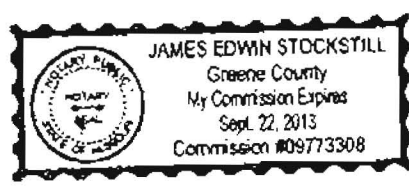
\_\_\_\_\_ (Print)

MANAGING MEMBER (Title)

\_\_\_\_\_ (Title)

**ACKNOWLEDGMENT**





OPERATING AGREEMENT

OF

Jonesboro Assisted Living, L.L.C.

A MISSOURI LIMITED LIABILITY COMPANY

WHEREAS, those individuals and entities as more specifically described on Exhibit 1 constitute all of the Charter Members of the Jonesboro Assisted Living, L.L.C., (herein the "L.L.C."), an entity to be organized under the Missouri Limited Liability Company Act (herein the "MLLCA").

WHEREAS, RSMo. § 347.081.1 provides that "[t]he members of a limited liability company shall adopt an operating agreement containing such provisions as they deem appropriate, subject only to the provisions of RSMo. §§ 347.010 to 347.187"; and

WHEREAS, each Charter Member listed on Exhibit 1 is a signatory to this Operating Agreement (herein collectively referred to as "Charter Members"); and

WHEREAS, the Charter Members have elected to vest the management of the L.L.C. in the Members,

NOW, THEREFORE, in consideration of the mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Charter Members executing this agreement hereby agree as follows:

ARTICLE I

FORMATION OF L.L.C. AND ADOPTION OF OPERATING AGREEMENT

SECTION 1.1. Organization. On June 22, 2006, the Articles of Organization of the Jonesboro Assisted Living, L.L.C. were filed with the Secretary of State of Missouri in accordance with the terms of RSMo. §§ 347.037 and 347.039. Said Articles of Organization were executed by Bill R. Foster as organizer.

SECTION 1.2. Effective date of Operating Agreement. This Operating agreement is effective as of the date of the last Charter Member to so execute. The Members hereby ratify, approve and confirm all documents executed, acknowledged, delivered and/or filed, and all

unless the Manager so acting otherwise lacks the authority to act for the L.L.C. and the person with whom he is dealing has knowledge of the fact that he has no such authority. No Member shall act on behalf of the L.L.C. with respect to any matter reserved in this Article to the Managing Member(s).

**SECTION 6.2. Powers of the Managing Member(s).** The Managing Member(s) shall have the right and authority to take all lawful actions which the Managing Member(s) deem necessary, useful or appropriate for the day to day management and conduct of the L.L.C.'s business.

The Managing Member(s) may exercise all powers of the L.L.C. and do all such lawful acts and things as are not by statute, the Act, the Articles of Organization or this Operating Agreement, directed or required to be exercised or done by the Members, except that no debt shall be contracted or liability incurred by or on behalf of the L.L.C. except by one or more Managing Member(s) who have obtained the prior approval of a majority of the Members. All instruments, contracts, agreements and documents providing for the acquisition, mortgage or disposition of property of the L.L.C. shall be valid and binding on the L.L.C. if executed by one or more Managing Member(s). All instruments, contracts, agreements and documents of whatsoever type executed on behalf of the L.L.C. shall be executed in the name of the L.L.C. by one or more Managing Members. All acts and decisions of the Managing Member(s) are subject to veto by a vote of 2/3 (two-thirds) or greater of the Units.

**SECTION 6.3. Officers and Employees.** The Managing Member(s) may appoint, such Officers and employees as they deem in the best interest of the L.L.C., and may provide for the responsibilities, duties and rights of such officers and employees, including employment agreement or contract. Any difference arising as to any matter within the authority of the Managing Member(s) shall be decided by a majority in number of the Managing Member(s). No act of a Member in contravention of such determination shall bind the L.L.C. to persons having knowledge of such determination. Notwithstanding such determination, the act of a Member for the purpose of apparently carrying on the usual way the business or affairs of the L.L.C., including the exercise of the authority indicated in this Article, and no person dealing with the L.L.C. shall have any obligation to inquire into the power or authority of the Member acting on behalf of the L.L.C.

**SECTION 6.4. Salaries.** The L.L.C. may pay to each Managing Member or other person, a salary as compensation for their services

EXHIBIT 3

Attached to that Operating Agreement for  
Jonesboro Assisted Living, L.L.C.

Definitions, "Manager or Managers"  
Section 6.1(i) The Management

MANAGING MEMBER(S)  
AS OF June 22, 2007,

<u>Name and Address of Managers</u>	<u>Date of Election</u>	<u>Date Term Expires</u>
Bill R. Foster 426 S. Jefferson Springfield, MO		See §6.01(ii)