



April 26, 2010

Teresa Marks, Director
Arkansas Department of Environmental Quality
5301 Northshore Drive
North Little Rock, AR 72118-5317

Dear Ms. Marks:

Please find attached an original Irrevocable Standby Letter of Credit to satisfy financial assurance requirements for the City of Jonesboro. In accordance with Regulation 22.1045 (b), this letter accompanies the letter of credit and presents the following information:

- Issuing Institution:**
Name: Liberty Bank of Arkansas
Address: 2901 E. Highland Drive, Jonesboro, AR 72401
Contact Person/Title: Deana Osment, EVP
Contact Phone Number: 870-268-2334
Letter of Credit Number: 1471
Letter of Credit Effective Date: 04/26/10
Amount of Funds secured by this Letter of Credit: \$22,000.00
- Solid Waste Facility(ies) covered by this Letter of Credit:**
Name: Jonesboro Class IV Landfill
Address: 1624 Strawfloor Dr
Contact Person/Title: Royce Leonard, Director of Sanitation
Contact Phone Number: 870-932-7520
Permit Number: 0139-SR-1
AFIN: 16-00153
Closure Cost Estimate: \$2,100,000.00
Post Closure Cost Estimate: \$22,000.00
Corrective Action: N/A

Should you have any questions, please advise.

Sincerely,

Deana Osment, EVP



IRREVOCABLE STANDBY LETTER OF CREDIT

Director

Arkansas Department of Environmental Quality

Dear Sir or Madam:

We hereby establish our Irrevocable Standby Letter of Credit No. 1471 in your favor, at the request and for the account of City of Jonesboro, PO Box 1845, Jonesboro, AR 72403, up to the aggregate amount of \$Twenty Two Thousand U.S. dollars (\$22,000.00) available upon presentation of

- (1) Your sight draft, bearing reference to this letter of credit No. 1471, and
- (2) Your signed statement reading as follows: "I certify that the amount of the draft is payable pursuant to regulations issued under authority of the Arkansas Solid Waste Management Act (Act 237 of 1971 as amended)."

This letter of credit is effective as of 04/26/2010 and shall expire on 04/26/11 but such expiration date shall be automatically extended for a period of one year on 04/26/2012 and on each successive expiration date, unless, at least 120 days before the current expiration date, we notify both you and City of Jonesboro by certified mail that we have decided not to extend this letter of credit beyond the current expiration date. In the event you are so notified, any unused portion of the credit shall be available upon presentation of your sight draft for 120 days after the date of receipt by both you and City of Jonesboro, as shown on the signed return receipts.



LIBERTY BANK

OF ARKANSAS

Whenever this letter of credit is drawn on under and in compliance with the terms of this credit, we shall duly honor such draft upon presentation to us, and we shall forfeit the amount of the draft to the Arkansas Department of Environmental Quality in accordance with your instructions.

We certify that the wording of this letter of credit is identical to the wording specified in Section 12 of the Arkansas Solid Waste Disposal Code as such regulations were constituted on the date shown immediately below.

Issuing Bank or Institution:

Liberty Bank of Arkansas
2901 E. Highland Drive
Jonesboro, AR 72401

Effective Date:

April 26, 2010

Name of Officer:

Deana Osment

Title:

EVP

Signature:

Deana Osment