

**AGREEMENT**

This agreement is entered into on this date by and between **Jonesboro Real Estate Holdings Company, Inc.** hereinafter referred to as "party of the first part" and the **City of Jonesboro, MATA Department**, hereinafter referred to as "party of the second part."

**WITNESSETH:**

The party of the first part is the owner of certain property at Vacant East Matthews Avenue, Jonesboro, Arkansas, Parcel Number 9.

The party of the second part is in the process of improving East Matthews Avenue.

The party of the second part has agreed to the following requests made by the party of the first part.

1. To be paid the sum of \$ 49,076.00 *As compensation for the above referenced right of way.*

This agreement is executed on this the 17 day of May, 2001

*Bruce Linn*  
 \_\_\_\_\_  
**Jonesboro Real Estate Holdings Company, Inc.**

*J. Harry Hardwick*  
 \_\_\_\_\_  
 OFFICIAL SEAL  
 J. HARRY HARDWICK  
 Notary Public-Arkansas  
 Craighead County  
 My Comm. Expires 02-14-2010

**CITY OF JONESBORO, MATA DEPT.**

BY: *Deborah Weaver*  
 \_\_\_\_\_  
**DIRECTOR - MATA**

**FILED**  
 DATE *10/3/01*  
 DONNA K. JACKSON  
 CITY CLERK

MISC BOOK 43 PAGE 609  
 DATE 10/12/2001  
 TIME 04:48:52 PM  
 RECORDED IN,  
 OFFICIAL RECORDS OF  
 CRAIGHEAD COUNTY  
 ANN HUDSON  
 CIRCUIT CLERK

*Deborah Weaver*, D.C.  
 RECEIPT# 72471

**RIGHT-OF-WAY**

Whereas, Jonesboro Real Estate Holdings Company, Inc. is the owner of land in Craighead County, Arkansas described below, and the City of Jonesboro, a municipal corporation of the State of Arkansas, is the owner of adjoining land;

Whereas, Jonesboro Real Estate Holdings Company, Inc., and city have agreed upon a right-of-way for construction and maintenance of a street across the land of Jonesboro Real Estate Holdings Company, Inc., in favor of city and in favor of the land of the city;

Now, Therefore, be it agreed between Jonesboro Real Estate Holdings Company, Inc., and city on this 16th day of May, ~~2000~~ 2001

1. Jonesboro Real Estate Holdings Company, Inc., in consideration of the agreement hereinafter made by city, grants to city a right-of-way for construction and maintenance of a street over the land of Jonesboro Real Estate Holdings Company, Inc., in City of Jonesboro, Craighead County, Arkansas, more particularly described as follows:

**PART OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 14 NORTH, RANGE 4 EAST, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:**

**PERMANENT RIGHT-OF-WAY**

BEGINNING AT THE SOUTHEAST CORNER OF LOT 1, BLOCK 2, ACCORDING TO THE PLAT OF PATRICK'S SECOND ADDITION TO JONESBORO, ARKANSAS, AS RECORDED IN BOOK 20, AT PAGE 212, IN AND FOR THE PUBLIC RECORDS OF CRAIGHEAD COUNTY, AT JONESBORO, ARKANSAS; THENCE SOUTH 89°29'40" WEST, ALONG THE SOUTH LINE OF SAID LOT 1 AND LOTS 2, 3, 4 AND CONTINUING ALONG THE SOUTH LINE OF LOTS 5 AND 6, ACCORDING TO THE PLAT OF BENNETT'S REPLAT OF PATRICK'S SECOND ADDITION, A DISTANCE OF 599.97 FEET TO A POINT, SAID POINT BEING THE SOUTHWEST CORNER OF SAID LOT 6; THENCE NORTH 00°45'39" EAST, ALONG THE WEST LINE OF SAID LOT 6, A DISTANCE OF 21.18 FEET TO A POINT LYING ON THE PROPOSED NORTHERLY RIGHT-OF-WAY LINE OF EAST MATTHEWS AVENUE (33.5' HALF RIGHT-OF-WAY); THENCE NORTH 89°34'34" EAST, ALONG SAID PROPOSED NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 291.77 FEET TO A POINT; THENCE NORTH 89°47'35" EAST, CONTINUING ALONG SAID PROPOSED NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 308.16 FEET TO A POINT LYING ON THE EAST LINE OF SAID LOT 1; THENCE SOUTH 00°45'39" WEST, ALONG THE EAST LINE OF SAID LOT 1, A DISTANCE OF 19.16 FEET TO THE POINT OF BEGINNING.

**CONTAINING IN ALL 12,269 SQ.FT. OR 0.282 ACRES, MORE OR LESS.**

**SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.**

2. Grantor hereby covenants with Grantee that it is the owner in fee simple of the lands the subject of this right of way and will defend the Grantee's right of way to said lands against all claims done or suffered by, through or under Grantor, but against none other.

3. City, in consideration of the grant of right-of-way aforesaid, agrees to construct, maintain and improve the property through the use as is set forth herein.

4. This agreement shall inure to and bind the heirs, executors, administrators, successors and assigns of the parties and shall constitute a covenant running with the land of Jonesboro Real Estate Holdings Company, Inc.

Jonesboro Real Estate Holdings Company, Inc.

By: Ben Owens

Title: President

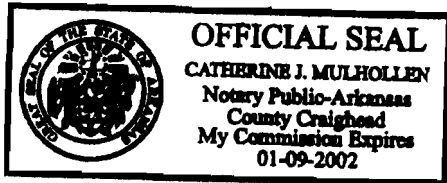
DEED BOOK 607 PAGE 418 - 419  
DATE 06/07/2001  
TIME 08:23:28 AM  
RECORDED IN  
OFFICIAL RECORDS OF  
CRAIGHEAD COUNTY  
ANN HUDSON  
CIRCUIT CLERK  
D.C.  
RECEIPT# 65758

STATE OF ARKANSAS  
COUNTY OF Craighead

ACKNOWLEDGMENT

On this day before me, the undersigned officer, personally appeared Jonesboro Real Estate Holdings Company, Inc., by: Ben Owens, Title: President to me well known to be the persons whose names are subscribed to the foregoing instrument, and acknowledged that they had executed the same for the purposes therein stated and set forth.

WITNESS my hand and seal this 16<sup>th</sup> day of May, 2000.  
2001



Catherine J. Mulhollen  
NOTARY PUBLIC