

EXERCISE BY CITY OF JONESBORO OF RIGHTS UNDER SECTION 803
OF A CERTAIN TRUST INDENTURE ENTERED INTO BETWEEN THE CITY
OF JONESBORO, ARKANSAS, AND THE MERCANTILE BANK,
JONESBORO, ARKANSAS, TRUSTEE

The CITY OF JONESBORO, ARKANSAS, under the terms of a Trust Indenture acknowledged October 1, 1975, and recorded October 2, 1975, in Mortgage Record 185, at Page 177, in the office of the Circuit Clerk in Jonesboro, Arkansas, hereby exercises its right under Section 803(a) of the said Trust Indenture to withdraw a portion of the mortgaged property from the lien of the Indenture above referred to and to obtain the release from the lien of the Indenture of the following described property and, in connection therewith, herewith deposits with the Trustee, MERCANTILE BANK, an amount equal to Five Thousand Dollars (\$5,000.00) per acre of the mortgaged property hereinafter described and so withdrawn, said amount covering 13.63 acres for a total of SIXTY EIGHT THOUSAND FIVE HUNDRED DOLLARS (\$68,500.00):

A part of the Northeast Quarter of Section 27, Township 14 North, Range 4 East, being more particularly described as follows: Begin at the intersection of the South line of Sarah Street and the West line of Arkansas Highway No. 351; thence South 89 Degrees 56 Minutes West along the South line of Sarah Street 542.68 feet to the point of beginning proper; thence South 0 Degree 04 Minutes East 371.85 feet to the North right of way line of the St. Louis San Francisco Railroad; thence with the meanderings of said railroad right of way as follows: South 88 Degrees 30 Minutes West 770.02 feet; North 89 Degrees 11 Minutes West 95.5 feet; North 83 Degrees 30 Minutes West 94.2 feet; North 77 Degrees 21 Minutes West 94.6 feet; North 71 Degrees 13 Minutes West 94.6 feet; North 64 Degrees 59 Minutes West 94.6 feet; North 58 Degrees 57 Minutes West 95.0 feet; North 54 Degrees 30 Minutes West 94.8 feet; North 74 Degrees 04 Minutes West 88.7 feet; North 43 Degrees 14 Minutes West 13.2 feet to the Easterly right of way line of the Missouri Pacific Railroad; thence North 33 Degrees 54 Minutes East along said right of way line 259.47 feet; thence North 89 Degrees 56 Minutes East 806.33 feet to the West line of Cotton Street; thence South 0 Degree 10 Minutes West along said line 103.6 feet to the South line of Sarah Street; thence North 89 Degrees 56 Minutes East along said line 507.52 feet to the point of beginning proper, containing 13.63 acres.

DATED this 18th day of July, 1983.

CITY OF JONESBORO, ARKANSAS

ATTEST: