

JOB NAME: Caraway Rd. Safety Enhancement
(Jonesboro)

JOB 100521
TRACT 13ES

**AGREEMENT FOR DONATION OF EASEMENT
FOR DRAINAGE PURPOSES**

Grantor: JONESBORO REAL ESTATE HOLDINGS COMPANY, INC.

Grantee: CITY OF JONESBORO

IN CONSIDERATION of the benefits that will inure to the Grantor and the public, the undersigned does hereby agree to donate to the City of Jonesboro, upon the terms and conditions hereinafter stated, an easement and right of entry over and across the following described real estate situated in the County of Craighead, State of Arkansas, to wit (the "Property"):

LEGAL DESCRIPTION

Part of Lots 1, 2, 3, 4 and 5 of Block 1, Patrick's Second Addition to the City of Jonesboro more particularly described as follows:

Commencing at the Southeast corner of the Southeast Quarter of the Southwest Quarter of Section 17, Township 14 North, Range 4 East; thence North 00° 44' 42" East along the East line thereof a distance of 42.17 feet to a point on the Northerly right-of-way line of East Matthews Road as established by AHTD Job 100521 and designated as Tract 13, said point also being on the East line of Lot 1, Block 1 of Patrick's Second Addition to the City of Jonesboro for the **Point of Beginning**; thence South 88° 28' 57" West along said right-of-way line a distance of 67.72 feet to a point; thence South 00° 44' 42" West along said right of way line a distance of 6.85 feet to a point on the Northerly right-of-way line of East Matthews Road as established by city affidavit; thence South 89° 46' 31" West along said right-of-way line and South line of said Lot 1 a distance of 73.03 feet to a point; thence South 89° 57' 11" West along said right-of-way line of East Matthews Road and the South line of said Lots 1, 2, 3, 4 and 5 a distance of 492.21 feet to a point on the East right-of-way line of Roland Street, said point also being the Southwest corner of said Lot 5; thence North 00° 53' 49" East along the East right-of-way line of Roland Street as established by city affidavit a distance of 20.00 feet to a point; thence North 89° 57' 11" East passing through said Lots 5, 4, 3, 2 and 1 a distance of 632.89 feet to a point on the East line of said Southeast Quarter of the Southwest Quarter of Section 17 said point also being on the East line of said Lot 1; thence South 00° 44' 42" West along said East line a distance 11.19 feet to the **Point of Beginning** and containing 0.28 acres, more or less, or 12,112 square feet, more or less.

The easement and right of entry granted hereby shall be for the sole purpose of construction, maintenance, operation and utilization of underground structures on the Property for the drainage of storm and surface water and related roadway improvements. This easement shall run with the ownership of the Property and shall bind the Grantors, its successors and assigns.

IN ACCORDANCE with Public Law 91-646, Uniform Relocation Assistance and Real Property Acquisition Policies Act, the Grantor has the right to receive just compensation for the Property. Also, the Grantor is entitled to an appraisal of the Property. Execution of this agreement will release City of Jonesboro from the obligation of providing just compensation and an appraisal.

Grantee shall pay any closing costs associated with the grant of this easement. Grantee shall also pay the cost of recording this easement.

Dated this _____ day of _____, 2011.

JONESBORO REAL ESTATE
HOLDINGS COMPANY, INC.

CITY OF JONESBORO

By: _____

Name: Matt Parker

Title: Vice President

By: _____

Name: Harold Perrin

Title: Mayor

ATTEST:

By: _____

Name: Donna Jackson

Title: City Clerk