



MODIFICATION, EXTENSION, CHANGE IN TERMS AGREEMENT

BORROWER: CITY OF JONESBORO

LENDER: LIBERTY BANK OF ARKANSAS

PO BOX 1845 JONESBORO, AR 72403

PO BOX 7514 JONESBORO, AR 72403

ORIGINAL NOTE INFORMATION

Table with 6 columns: INTEREST RATE, PRINCIPAL AMOUNT, FUNDING DATE, MATURITY DATE, CUSTOMER NUMBER, LOAN NUMBER. Values: 5.250, \$22,000.00, 04/28/2010, 04/28/2011, [blank], 7860341786

Effective 04/28/2011, Borrower and Lender agree that the Note, identified above, is amended as follows:

- Extension: The Maturity Date of the Note is extended to 04/28/2012. Interest rate options: A fixed rate of \_\_\_% per annum, or A variable rate of \_\_\_ the Index Rate indicated below.

The Index Rate used for this Note shall be:

If the Index Rate is redefined or becomes unavailable, then Lender may select another index which is substantially similar.

The current Index Rate is \_\_\_% per annum. The initial interest rate on this amended Note shall be \_\_\_% per annum.

MINIMUM RATE/MAXIMUM RATE: Subject to applicable law, the minimum interest rate on this Note shall be \_\_\_% per annum. The maximum interest rate on this Note shall not exceed \_\_\_% per annum, or if less, or if a maximum rate is not indicated, the maximum interest rate Lender is permitted to charge by law.

RATE ADJUSTMENT LIMITATIONS: The maximum interest rate increase at any one time will be \_\_\_%. The maximum rate decrease at any one time will be \_\_\_%.

Interest accrues on an Actual/360 Day basis

- Payment Schedule: Borrower shall pay the principal and interest on the Note according to the following schedule: THIS NOTE IS DUE ON DEMAND, IF NO DEMAND THEN: Principal and interest are due and payable in 360 days on April 28, 2012.

ADDITIONAL TERMS:

LETTER OF CREDIT #1471

DRAW PERIOD EXTENDED UNTIL 04/28/2012

DOC PREP \$75.00

INSURANCE: If Borrower has purchased credit life or credit accident and health insurance, this insurance may only cover payments made under the existing Note.

ADDITIONAL DOCUMENTS: Borrower agrees to execute any additional documents that Lender may request in connection with this Agreement.

RATIFICATION AND INCORPORATION: The terms, definitions, and conditions of the existing Note are incorporated by this reference, and shall remain in full force and effect except as specifically modified by this Agreement.

RESERVATION OF RIGHTS: If a Borrower under the existing Note does not sign this Agreement, such Borrower will remain liable under the terms and conditions contained in the existing Note if not released from those obligations in a writing signed by Lender.

SECURITY: Borrower agrees that all collateral given to secure the original Note shall continue to serve as collateral for the Note as hereby modified, including all interest accrued at any increased rate.

GUARANTEE: Guarantor(s) signing below specifically consent to the terms of this Extension and Amendment to Note, and agree that it shall not in any way prejudice Lender's rights under any guaranty given for the Note.

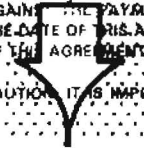
MODIFIED NOTE INFORMATION

Table with 6 columns: INTEREST RATE, PRINCIPAL AMOUNT, EFFECTIVE DATE, MATURITY DATE, CUSTOMER NUMBER, LOAN NUMBER. Values: 5.250, \$22,000.00, 04/28/2011, 04/28/2012, [blank], 7860341786

# SIGN HERE

BORROWER WAIVES ALL KNOWN AND UNKNOWN, ABSOLUTE AND CONTINGENT, CLAIMS, DEFENSES, SETOFFS OR COUNTERCLAIMS AGAINST THE PAYMENT OF THE NOTE AND LENDER OR ITS SHAREHOLDERS, DIRECTORS, OFFICERS, EMPLOYEES AND AGENTS AS OF THE DATE OF THIS AGREEMENT. BORROWER ACKNOWLEDGES THAT BORROWER HAS READ, UNDERSTANDS AND AGREES TO THE TERMS OF THIS AGREEMENT. BORROWER ACKNOWLEDGES RECEIPT OF AN EXACT COPY OF THIS AGREEMENT.

CAUTION: IT IS IMPORTANT THAT YOU THOROUGHLY READ THE CONTRACT BEFORE YOU SIGN IT.



LENDER: LIBERTY BANK OF ARKANSAS

CITY OF JONESBORO  
BY: \_\_\_\_\_  
HAROLD PERRIN, Mayor Date

By: \_\_\_\_\_  
DEANA OSMENT, EVP/Chief Lending Officer NE

GUARANTORS:

CITY OF JONESBORO  
BY: \_\_\_\_\_  
DONNA JACKSON, City Clerk Date

\_\_\_\_\_ Date

\_\_\_\_\_ Date

\_\_\_\_\_ Date

\_\_\_\_\_ Date

\_\_\_\_\_ Date

\_\_\_\_\_ Date

\_\_\_\_\_ Date

\_\_\_\_\_ Date



## FCRA Post-Closing Notice

Account Number: 7860341786

Date: 04/26/2011

In December of 2003, the Fair and Accurate Credit Transaction Act (FACT Act) was passed to further strengthen the country's national credit reporting system and to assist financial institutions and consumers in the fight against identity theft. Section 217 of the Act requires that we notify you that:

**SIGN  
HERE**

We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report.

CITY OF JONESBORO

HAROLD PERRIN, Mayor

Date