

AGREEMENT

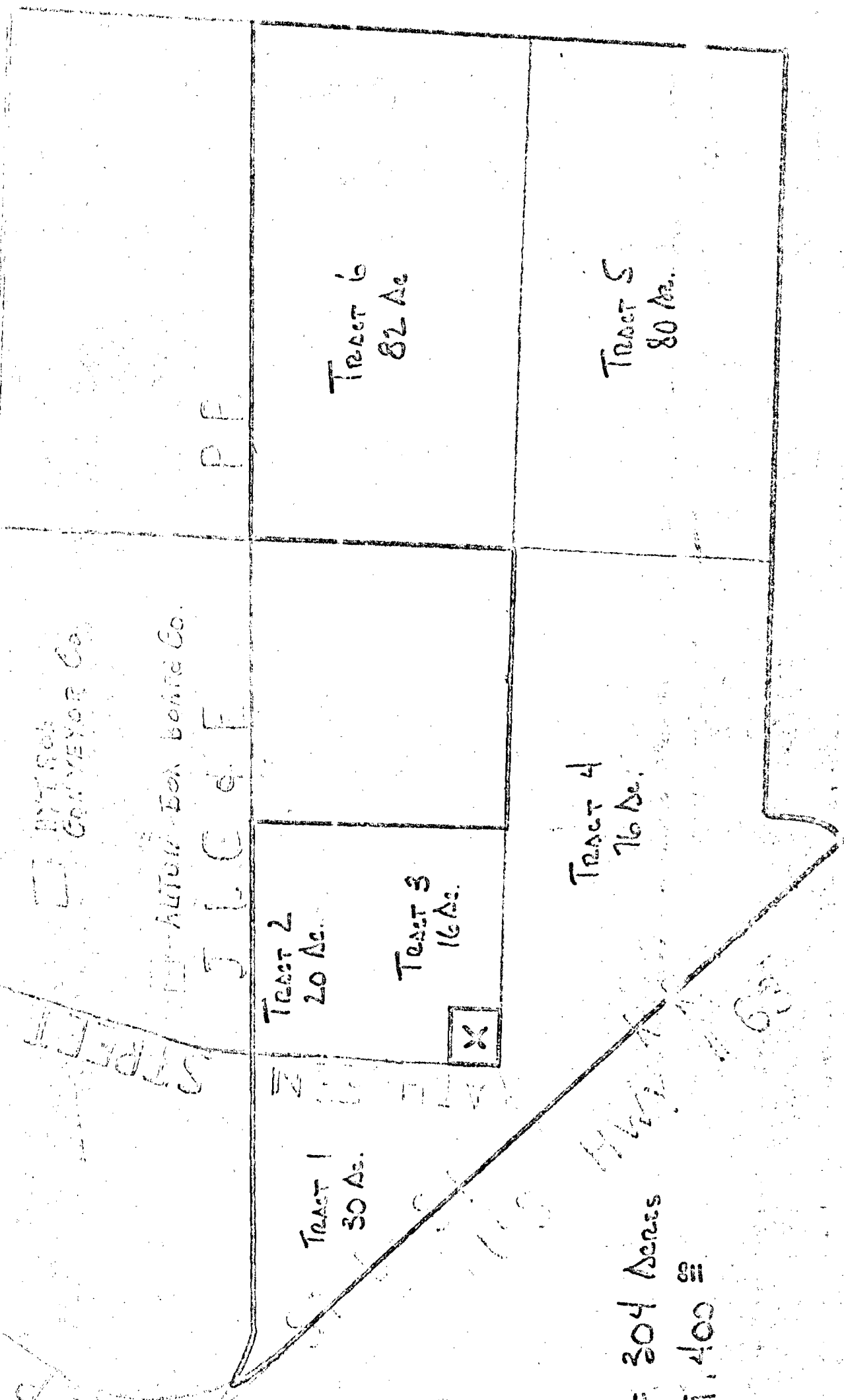
This Agreement, by and between the City of Jonesboro, Arkansas, acting by and through its duly authorized and qualified Mayor and City Clerk, hereinafter called City and Dr. Veon C. Kiech, hereinafter called Kiech, witnesseth:

Kiech has heretofore sold to City four (4) tracts of land, said tracts being fully described in the Deed dated May 3, 1967 from Kiech to City, said tracts being, for the purposes of this Agreement, identified as tracts 1, 2, 3 and 5, as shown on the Plat attached hereto as Exhibit A. As a part of the consideration of the sale of said tracts by Kiech, certain Agreements were entered into by Kiech and City respecting the crops now growing and to be grown upon such land during the year 1967, and it is the purpose of this instrument to confirm and ratify such verbal agreements.

Said tracts of land are presently being farmed by three persons, Marvin Higgins (70 acres), Herbert Walker (50 acres), and Earl Watkins (20 acres) under written Lease agreements between said persons and Kiech, reference to which written Lease Agreements is hereby made for all purposes. It is agreed and understood by Kiech and the City that the proceeds which Kiech is to receive, as Landlord, from such written Leases, is to be divided between the City and Kiech so that the City receives one-third (1/3) of such proceeds and Kiech receives the remaining two-thirds (2/3) of said proceeds. Likewise, of those expenses which Kiech is liable and responsible to pay under such Leases, the City shall pay one-third (1/3) of such expenses and Kiech shall pay the remaining two-thirds (2/3) of such expenses.

It is further understood and agreed that Kiech, acting on his own behalf and on behalf of the City, continue to manage and supervise the farming of said tracts of land the same as he had been doing prior to such sale to the City.

WITNESS our hands this 5<sup>th</sup> day of May, 1967.



Total Cost of 304 Acres  
 \$ 179,400.00

ARK STATE HIGHWAY 12

WYSON  
 CONVEYOR Co.

WYSON  
 CONVEYOR Co.

J L C & F

P F

TRACT 2  
 20 Ac.

TRACT 3  
 16 Ac.

TRACT 4  
 76 Ac.

TRACT 5  
 80 Ac.

TRACT 6  
 82 Ac.

RD 100

RD 100

STREET