

LOAN EXTENSION AGREEMENT

Name: City of Jonesboro Airport Commission

Date 12/10/85 Ext # 8

Original Loan Amount \$ 198,000.00

Address: City Hall

Original Date 12/1/77

Jonesboro, AR 72401

Note No. 3849320 Class: _____
07-2224

Officer DET/bmc

Credit Life Insurance _____

ANNUAL PERCENTAGE RATE <small>The cost of your credit as a yearly rate.</small>	FINANCE CHARGE <small>The dollar amount the credit will cost you.</small>	Amount Financed <small>The amount of credit provided to you or on your behalf.</small>	Total of Payments <small>The amount you will have paid after you have made all payments as scheduled.</small>
6.75 %	\$	\$ 142,961.17	\$

► Previous Rate on Loan 6.75 %

IT IS HEREBY AGREED that the above numbered note or payment shall be and is hereby extended from December 1, 1985 to become due as follows:

(a) Upon demand. (b) Upon demand, but if no demand is made then on March 1, 1986 19__.

(c) On _____, 19__.

Accrued interest is due and payable _____ and at the maturity indicated.

(d) If checked, on demand and if no demand is made then this note is payable in equal _____ installments of \$ _____ each, beginning _____ 19__, and on the same day of each _____ thereafter until _____ 19__, when the unpaid balance of principal and interest shall be due and payable.

(e) _____

*Finance charge is computed from date through which interest was previously paid to new maturity. The interest rate on this extension shall at no time exceed the highest contract rate permitted by law.

**The amount financed will bear interest at the rate of 6.75 % per annum, or n/a percentage points above the base rate established by Citizens Bank or n/a, as such rate may change from time to time, until loan is paid in full. The interest rate on this note shall at no time exceed the maximum legal rate allowed under Amendment 60 to the Constitution of the State of Arkansas at the time the loan was made, unless said Amendment 60 or superseding Federal Legislation shall subsequently allow a greater interest rate, in which event, said greater maximum allowable rate shall not be exceeded. Except in the event of a fixed percentage interest rate, the rate will be adjusted at the beginning of each calendar month to reflect fluctuations in the base rate of Citizens Bank of Jonesboro or n/a with a minimum rate of n/a or Federal Reserve Discount Rate or Money Market CD rate, whichever is higher.

***Not applicable if amount is \$75 or less, and finance charge is \$5.00 or less; or if amount is more than \$75 and finance charge is \$7.50 or less.

The undersigned, in consideration of the extension of time for payment, does hereby agree to pay a fee of \$ n/a, and further agrees to pay the said note, or payment as above specified.

As a consideration for this extension, if the interest rate after maturity shown on the original note is 10% per annum, such rate after maturity shall be at the maximum rate allowed by law.

I hereby request the above described note be extended to become due and payable as indicated above and agree to pay in accordance with the extended terms; however, I understand that this does not change any other terms of the original note except as noted above. I also certify that the finance charge for the described extension agreement has been disclosed to me and hereby acknowledge receipt of a copy of this statement.

CITIZENS BANK OF JONESBORO

By Donald Timms, Executive Vice President

I DO / DO NOT desire Credit Life Insurance as indicated above.

Signature _____

Debtor Signature Neil J. Stallings Mayor

Debtor Signature Quida J. Puryear Clerk