

**AMENDMENT TO NSP AGREEMENT BY AND BETWEEN ARKANSAS
DEVELOPMENT FINANCE AUTHORITY AND CITY OF JONESBORO**

This Amendment is made and entered into this 9th day of September, 2019, (“Effective Date”) by and between the **Arkansas Development Finance Authority** (“ADFA”) and **City of Jonesboro** (“Owner”).

WHEREAS, ADFA and Owner entered into an Agreement (the “Agreement”), dated July 31, 2019, for Neighborhood Stabilization Program (“NSP”) funding for the purchase of the property located at Parcel 01-144181-36900 near the northeast corner of Aggie Road and N. Allis St. in Jonesboro, Arkansas and for the demolition of the home located on the aforementioned parcel; and

WHEREAS, Owner and ADFA, throughout the Agreement, referred to the funding program as “NSP1” instead of the correct “NSP”; and

WHEREAS, Owner and ADFA, did not include, under Section VI Administrative Requirements, the provision “Grantee must provide a notice to sellers of residential properties assisted with NSP Funds that the purchase is a voluntary acquisition.”; and

WHEREAS, Owner and ADFA did not include the specific legal description of the parcel in question in the Attachment “A” Legal Description; and

WHEREAS, Owner and ADFA now wish to amend the Agreement by replacing every “NSP1” with “NSP” throughout the document; and

WHEREAS, Owner and ADFA now wish to amend Section VI Administrative Requirements by adding a Paragraph “U” at the end of Section VI which states “Grantee must provide a notice to sellers of residential properties assisted with NSP Funds that the purchase is a voluntary acquisition.”; and

WHEREAS, Owner and ADFA now wish to amend the Attachment “A” Legal Description by replacing the Agreement’s Attachment “A” with the Attachment “A” attached to this amendment.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. The Agreement is amended by replacing every “NSP1” written in the Agreement with “NSP.”
2. Section VI Administrative Requirements is amended by adding a Paragraph “U” at the end of Section VI which states “Grantee must provide a notice to sellers of residential properties assisted with NSP Funds that the purchase is a voluntary acquisition.”

3. Attachment "A" Legal Description is amended by replacing the Agreement's Attachment "A" Legal Description with the Attachment "A" Legal Description attached to this amendment.
4. All terms not herein defined shall have the same meaning and use as set forth in the Agreement.
5. All other terms, conditions, and provisions of the Agreement not in conflict with this Amendment, shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties hereto have set their hand by their duly authorized representatives as of the day and year first above written.

Arkansas Development Finance Authority

City of Jonesboro

By: Bryan Swiggins

Name: BRYAN SWIGGINS

Its: PRESIDENT

Date: 9/9/19

Attachment A

Legal Description

In the County of Craighead, State of Arkansas:

A PART OF LOTS 3-4 BLOCK 1 OF STEPHENSONS ADDITION TO THE CITY OF JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE WEST 150 FEET OF LOT 3 AND THE SOUTH 16 FEET OF THE WEST 150 FEET OF LOT 4 IN BLOXK 1 OF THE SPTEPHENSON'S ADDITION TO THE CITY OF JONESBORO, ARKANSAS.

CONTAINING IN ALL 7,244 SQ. FT. OR 0.17 ACRES, MORE OR LESS.

Which is the same as Parcel #01-144181-36900 at the northeast corner of Aggie Road and N. Allis St., Jonesboro, AR

