

October 4, 2013

Mayor Harold Perrin
City of Jonesboro
300 S. Church St.
Jonesboro, AR 72403

George Stem
Architectural Concepts
6009 Dalton Farmer Dr.
Jonesboro, AR 72404

Dear Mr. Perrin and Mr. Stem:

Recognizing the importance of continued investment in Arkansas communities, the Arkansas Economic Development Commission (AEDC) is pleased to support the expansion of Architectural Concepts in Jonesboro, Arkansas. We are excited about the potential impact of this project, and the economic benefit it will provide.

AEDC will commit up to **\$125,000** in the Economic Infrastructure Fund (EIF) grant to the City of Jonesboro to be used to extend sewer lines across the four-lane Highway 63 (future Interstate 555). The cash grant will be contingent upon the City of Jonesboro receiving a 50% match from the Economic Development Administration (EDA) and contingent upon Architectural Concepts or another Company owned or controlled by George Stem creating a minimum of 15 net, new, full-time positions averaging \$14.00/hr. within three years of signing the grant agreement. New, net full-time positions will exclude any salary paid to anyone with more than a 25% ownership in either of the two companies.

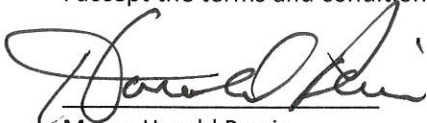
If, within thirty-six months of signing the grant agreement, Architectural Concepts or another Company owned or controlled by George Stem has not created 15 net, new, full-time positions averaging \$14.00/hr., Architectural Concepts will pay AEDC \$8,333 for each position under the 15 minimum. Any amount owed will be immediately due and payable. Quarterly job creation reports will be required for three years or until the jobs are created.

Upon signing this letter, a grant agreement will follow that outlines the complete terms and conditions generally outlined in this letter. This commitment is good for three months from the date of this letter. Please contact Ben France at 501-682-2563 if you have any questions.

Sincerely,

Grant Tennille
Executive Director

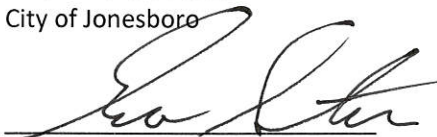
I accept the terms and conditions of this commitment letter dated October 4, 2013.



Mayor Harold Perrin
City of Jonesboro

10-7-13

Date



George Stem
Architectural Concepts

Date