

February 23, 2011

To: City of Jonesboro
Subject: Request for Proposal
Tax Exempt Financing

870-935-8400 • FAX 870-935-8401
P.O. Box 16420
Jonesboro, AR 72403-6420
www.integrity1stbank.com

In response to the City of Jonesboro's request for proposals for tax-exempt financing under Amendment 78 for capital improvements, Integrity First Bank submits the following:

Subject to Integrity First Bank receiving legal counsel opinion that the following transaction is legal, valid, binding, tax-exempt, and a general obligation of the City of Jonesboro, Arkansas, we submit the following proposal:

Credit Facility: Closed end line of credit for up to 24 months to facilitate the necessary time to complete capital improvements. Upon completion of the improvements, the balance of the loan will be placed on annual payments to fully amortize balance 5 years from the original date of line of credit.

Loan Amount: \$10,500,000

Pricing: **2.37% tax-exempt
Fixed for 5 years

Collateral: Unsecured

Term: Interest only year one, then 4 annual payments to fully amortize debt

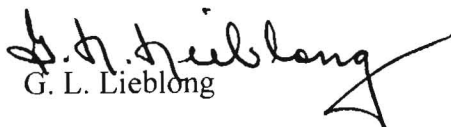
Closing or other expenses charged by IFB: Zero

****Pricing and terms stated above will expire thirty days from the date of this letter**

Requested Financial Institution Information:

Lender Name: Integrity First Bank
Lender Address: 400 East Highland Drive
Jonesboro, AR 72401
Primary Contact Person: G. L. Lieblong
Primary Contact Phone Number: (870) 935-8400
Primary Contact E-Mail: gllieblong@integrity1stbank.com

Sincerely,


G. L. Lieblong