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LYING IN THE NORTH HALF OF THE NORTHWEST QUARTER OF THE
SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 14 NORTH, RANGE 3
EAST, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS

PERMANENT DRAINAGE EASEMENT

Whereas, **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.**, is the owner of land in Craighead County, Arkansas described below.

Whereas, **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.**, and the City of Jonesboro, a municipal corporation of the State of Arkansas, have agreed upon a permanent drainage easement across the land of **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.**, in favor of city.

Now, Therefore, be it agreed between **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.** and city on this 22nd day of July, 2005.

1. **MORTGAGE REGISTRATION SYSTEMS, INC.**, in consideration of the agreement hereinafter made by city, grants to city a permanent drainage easement over the land of **MORTGAGE REGISTRATION SYSTEMS, INC.**, in City of Jonesboro, Craighead County, Arkansas, more particularly described as follows:

PERMANENT DRAINAGE EASEMENT

A 20' WIDE DRAINAGE EASEMENT LYING IN THE NORTH HALF OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 14 NORTH, RANGE 3 EAST, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PART OF LOT 13 OF BLOCK "B" OF SPRING VALLEY SUBDIVISION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 13 OF BLOCK "B" OF SPRING VALLEY SUBDIVISION, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS: THENCE NORTH 89°22'00" EAST, ALONG THE NORTH LINE OF LOT 13 OF BLOCK "B", AFORESAID, 35.11 FEET: THENCE SOUTH 69°47'13" WEST 31.44 FEET: THENCE SOUTH 86°08'04" WEST 5.50 FEET TO THE WEST LINE OF LOT 13 OF BLOCK "B", AFORESAID: THENCE NORTH 00°38'37" WEST, ALONG SAID WEST LINE OF 13 OF BLOCK "B", AFORESAID, 10.85 FEET TO THE POINT OF BEGINNING.

CONTAINING IN ALL 215 SQ. FT. OR 0.005 ACRES, MORE OR LESS.

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2. MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., warrants the permanent drainage easement against anyone claiming it or in any manner preventing free and unobstructed use of it by city.

3. City, in consideration of the grant of permanent drainage easement aforesaid, agrees to construct, maintain and improve the property through the use as is set forth herein.

4. This agreement shall inure to and bind the heirs, executors, administrators, successors and assigns of the parties and shall constitute a covenant running with the land of MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.

[Handwritten Signature]
Property Owner: Signature *Henry R. ...*

STATE OF ARKANSAS
COUNTY OF Craighead

ACKNOWLEDGMENT

On this day before me, the undersigned officer, personally appeared _____, to me well known to be the persons whose names are subscribed to the foregoing instrument, and acknowledged that they had executed the same for the purposes therein stated and set forth.

WITNESS my hand and seal this 22nd day of July, 2005.

[Handwritten Signature: J. Harry Hardwick]

NOTARY PUBLIC
OFFICIAL SEAL
HARDWICK
ARKANSAS
MY COMMISSION EXPIRES: 02-14-2010

04302-07

OFFICIAL SEAL
J. HARRY HARDWICK
NOTARY PUBLIC-ARKANSAS
CRAIGHEAD COUNTY
MY COMMISSION EXPIRES: 02-14-2010