AGREEMENT

This agreement is entered into on this date by and between **Anjanette Smith** hereinafter referred to as "party of the first part" and the **City of Jonesboro**, **MATA Department**, hereinafter referred to as "party of the second part."

WITNESSETH:

The party of the first part is the owner of certain property at 412 West Nettleton Avenue, Jonesboro, Arkansas, Parcel Number 5.

The party of the second part is in the process of improving West Nettleton Avenue.

The party of the second part has agreed to the following requests made by the party of the first part.

- 1. To be paid the sum of \$6,621.00 total compensation as listed in appraisal. Trees land loss temporary easement retaining wall and landscaping.
- 2. Remove 2 sets of steps and walkways to back of new R.O.W. line.
- 3. Construct 1 set of steps and 1 walkway on "West side" to new R.O.W. line.
- 4. Remove old sidewalk and construct new sidewalk at back of curb for width of property.
- 5. Backfill, landscape, and resod all area disturbed by tree removal and street construction.

NOTE:

Retaining wall to be constructed by owner.

The above said agreed amount to be paid shall be free and clear of any and all encumbrance with

the exception of Bank of America

This agreement is executed on this the 35th day of

_, 2003

CITY OF JOYESBORO, MATA DEPT.

RΛ

3Y: ___<u>____</u>___

SUBSCRIBED AND SWORN TO BEFORE ME ON THIS 35th DAY OF Jane, 2002

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

SEAL

Notary Public

DEED BOOK 640 PAGE 809

Right-of-Way

Whereas, Anjanette Smith, is the owner of land in Craighead County, Arkansas described below, and the City of Jonesboro, a municipal corporation of the State of Arkansas, is the owner of adjoining land;

Whereas, Anjanette Smith, and city have agreed upon a right-of-way for construction and maintenance of a street across the land of Anjanette Smith, in favor of city and in favor of the land of city.

Now, Therefore, be it agreed between Anjanette Smith, and city on 25th.

day of 1. Anjanette Smith, in consideration of the agreement hereinafter made by city, grants

1. Anjanette Smith, in consideration of the agreement hereinafter made by city, grants to city a right-of-way for construction and maintenance of a street over the land Anjanette Smith, in City of Jonesboro, Craighead County, Arkansas, or particularly described as follows:

DESCRIPTION OF PERMANENT RIGHT-OF-WAY

PART OF LOTS 5 AND 6 OF ALBERT M. CLAUNCH'S SUBDIVISION OF LOTS 4, 5 AND 6 OF NILSON'S SUBDIVISION OF BLOCK 49 OF KNIGHT'S SECOND ADDITION TO THE CITY OF JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, AS RECORDED IN DEED BOOK #48, PAGE #128 IN THE OFFICE OF THE CIRCUIT COURT CLERK AND EX-OFFICIO RECORDER, BEING MORE PARTICULARLY

DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF LOT 5 OF ALBERT M. CLAUNCH'S SUBDIVISION OF LOTS 4, 5 AND 6 OF NILSON'S SUBDIVISION OF BLOCK 49 OF KNIGHT'S SECOND ADDITION TO THE CITY OF JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, THENCE NORTH 0°31'55" EAST ALONG THE WEST LINE OF LOT 5, AFORESAID, 10.91 FEET; THENCE SOUTH 89°43'36" EAST 95.52 FEET; THENCE SOUTH 0°31'55" WEST 11.35 FEET TO THE SOUTH LINES OF LOTS 5 AND 6 OF ALBERT M. CLAUNCH'S SUBDIVISION AFORESAID; THENCE NORTH 89°28'05" WEST, ALONG SAID SOUTH LINES 95.52 FEET TO THE POINT OF BEGINNING PROPER, CONTAINING 0.024 ACRES, (1063.221 SQUARE FEET).

DESCRIPTION OF TEMPORARY CONSTRUCTION EASEMENT

PART OF LOTS 5 AND 6 OF ALBERT M. CLAUNCH'S SUBDIVISION OF LOTS 4, 5 AND 6 OF NILSON'S SUBDIVISION OF BLOCK 49 OF KNIGHT'S SECOND ADDITION TO THE CITY OF JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, AS RECORDED IN DEED BOOK #48, PAGE #128 IN THE OFFICE OF THE CIRCUIT COURT CLERK AND EX-OFFICIO RECORDER, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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- 2. Anjanette Smith, warrants the right-of-way 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 right-of-way 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 Anjanette Smith.

Les centle South Control

STATE OF ARKANSAS &

COUNTY OF Craishe

ACKNOWLEDGEMENT

On this day before me, the undersigned officer, personally appeared Anjanette Smith, to me well known to be the person whose name is subscribed to the foregoing instrument and acknowledged that she had executed the same for the purposes therein stated and set forth.

seal

this

WITNESS my hand and se

OFFICIAL SEAL

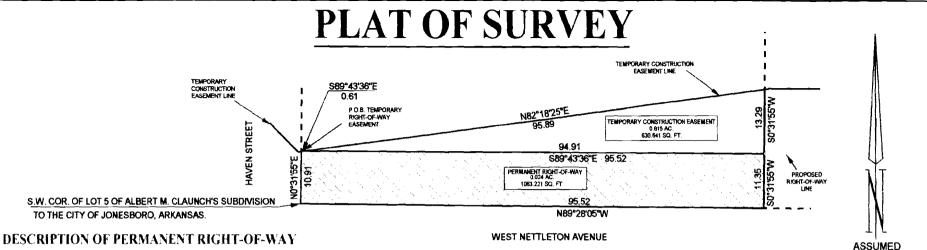
J. HARRY HARDWICK

NOTARY PUBLIC-ARKANSAS

CRAIGHTAS COUNTY

MY COMMISSION EXHIBED, 02 145700

WOTARY PUBLI

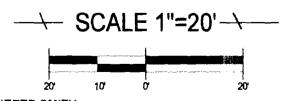


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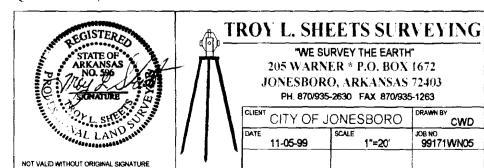
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ANJANETTE SMITH
412 WEST NETTLETON AVENUE
DEED BOOK #559, PAGE #888



(1)

BOB GIBSON & ASSOCIATES

Real Estate Appraisers & Consultants
420 W. Jefferson
P. O. Box 3071
Jonesboro, Arkansas 72401

Bob L. Gibson, CG0247 Fred D. Jaynes, CG0496 Dennis L. Jaynes, CG0607 Telephone (870) 932-5206 Facsimile (870) 972-9959

October 12, 2000

MATA Attn: Mr Aubrey Scott 314 W Washington Jonesboro, AR 72401

> Re: 412 W Nettleton Jonesboro AR

Dear Mr. Scott:

I have appraised the above property as of October 12, 2000, and find the market value to be \$16,632. In accordance with your instructions, I have reduced the lot size by the "amount of taking" for the purpose of widening Nettleton Street. The remaining value is \$14,931 or a difference of \$1,701 which is the just compensation due the owner. In addition, a temporary easement is being used in the amount of 630.641 sq ft. A fee of \$150 is paid for this inconvenience. A fee of \$1,500 is paid for damage of a tree and other landscaping bringing total compensation to \$3,351.

Should I be of future service, please contact my office.

Sincerely,

STATE

ENERA

Bob Gibson, CG0247

The purpose of this appraisal is to give a fair market value of the land taken by the City of Jonesboro for the expansion of Nettleton Ave. The subject at 412 W Nettleton will lose a tract of land: 1063.221 sq ft

The value of the improvements has not been affected. Therefore, the assessed value of \$115,700 has not been used in the appraisal. The set back should not affect the driveway and the entrance to the improvements.

Subject Value as of October 12, 2000

: '

<u>'</u> • •

Value Before Taking: 10,395 sq ft x 1.60 = 16,632

Improvements: NA
Land: \$16,632
\$16,632

Value After Taking: 10,395 - 1063 sq ft x 1.60 = 14,931

Improvements: NA
Land: \$14,931
\$14,931

Difference is the just compensation or \$1,701.

In addition, a temporary easement is being used in the amount of 630.641 sq ft. A fee of \$150 is paid for this inconvenience.

Also, \$1,500 is paid for the damage of a tree and other landscaping.

Total Compensation \$1,701 + \$150 + \$1,500 = \$3,351.

SUMMARY OF SALIENT FEATURES

1 n 1

	Subject Address	412 W Nettleton
	Subject Address	
	Legal Description	Pt of Lot 6 Claunch Subdivision of Nilson Subdivision
19.	City	Jonesboro
F3F(1)	County	Craighead
SUBJECT RESERVATION	State	AR
ું કું	Zip Code	72401
	Census Tract	NA
	Map Reference	NA
	 	
##: ##:	Sale Price	S NA
337-6	Date of Sale	NA
	Borrower / Client	CLIENT: City of Jonesboro
8	Lender	City of Jonesboro - Mr Aubrey Scott
		<u></u>
	Size (Square Feet)	
		,
	Location	Urban-Avg
1. 1. Oct. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.		Olbai PA v g
d. 1	Age	
5	Condition	
11	Total Rooms	
	Bedrooms	
	Baths	
dia.	Appraiser	Bob Gibson, CG0247
s30r ddd7	Date of Appraised Value	October 12, 2000
1.4.1	Sinol Entire ste of Value	\$ 3,351 - Just Compensation
-1	Final Estimate of Value	3 3 33 1 - Just Compensation

LAND APPRAISAL REPORT

mmary Apprai								File	110.	
Borrower CLIENT Property Address 4					Cens	us Tract N	ΑΙ	Map Reference		
City Jonesboro	12 VV Netuetor	<u> </u>	County C	Craighead		State AR		Zip Code	72401	
Legal Description P										
Sale Price \$ NA		ate of Sale <u>NA</u>	Loan Term			Rights Appra		ee Leas	sehold [De Minin
Actual Real Estate Ta Lender/Client City			oan charges to be pa		<u>NA</u> Other sa Idress 4110 Lindb	eles concessi		0 AP 72401		
			b Gibson, CG02		nstructions to Apprais					
										
Location Built Up	X X	g	Suburban 25% to 75%		Rural Under 25%	Employme	ent Stability			Avg. Fair
· _] Fully Dev.	Rapid	Steady		Slow		ice to Employi	ment	H	
Property Values		Increasing	🔯 Stable	=	Declining		nce to Shoppin			
Demand/Supply		Shortage	⊠ In Balance		Oversupply		nce to Schools			
Marketing Time Present Land Use		Under 3 Mos. 5% 2-4 Family	4-6 Mos. 5% Apts.		Over 6 Mos. 10% Commercial		of Public Tran nal Facilities	sportation	님	
FIGSGIR LAIRI USG _		% Vacant	% Apris	# COIIUO	10% Commercial		of Utilities		H	
Change in Present La		Not Likely	Likely (*)		Taking Place (*)		compatibility			
		From		Го		,	=	ntal Conditions		
Predominant Occupar Single Family Price Ra		Owner to \$	Tenant 100 Pre	% <u>5</u> % odominant Value	Vacant	1	Fire Protectio		님	
Single Family Pice N Single Family Age	ange					Appeal to	ppearance of P Market	ropemes	片	
omgo ramij rigo						Тфросто				
Comments including t								bound by Ma	atthews	to the no
Highland to the s	south, Main to t	me east, and (see Street to the	e west. No r	negative influence	es are not	ed.			
								 		
Dimensions 99' x				=		Sq. Ft. or A			Corner	
Zoning classification Highest and best use					Present Impro	ovements	⊠ do ∐	do not conforr	m to zonin	g regulation
riignest and dest use Public	Other (Descrit	-	specify) DFF SITE IMPROVEMI	ENTS T	Topo Level					
Elec. 🖂 Gas 🖂		Street Acc		Private S	Size Average					
Gas 🔀		Surface <u>/</u>			Shape Rectangular					
Water ⊠ San. Sewer ⊠		Maintenan			/iew <u>Average-Re</u> Drainage Average					
	Inderground Elect.				s the property local		Identified S	pecial Flood H	azard Are	22 No
				TOUT CAPTION	o are brokerty read	100 III & 110L	raonanioa o			a . K 7 140
Comments (favorable o	or unfavorable includ	ing any apparent ad	verse easements, encr	roachments, or of	ther adverse conditions	s): _FE	MA Map No	o <u>.</u> 05031C01	131C.	
Comments (lavorable o	or unfavorable includ	ing any apparent ad	verse easements, encr	roachments, or of	ther adverse conditions	s): <u>FE</u>	MA Map No	o <u>. 05031C01</u>	131C.	
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ļ	APPRAISAL OF REAL PROPERTY	
	IOCATED AT.	
Ĭ	LOCATED AT: 412 W Nettleton	
ļ	Pt of Lot 6 Claunch Subdivision of Nilson Subdivision Jonesboro, AR 72401	
}	0011039010 ₁ FNV 12401	
İ	FOR: City of Jonesboro - Mr Aubrey Scott	
}	4110 Lindberg Drive, Jonesboro AR 72401	
}		
}		
1	AS OF:	
	October 12, 2000	
1	BY:	
1	Bob Gibson, CG0247	
1		
1		
}		

Real Estate Appraisers & Consultants
420 W. Jefferson
P. O. Box 3071
Jonesboro, Arkansas 72401

BOB GIBSON & ASSOCIATES

Bob L. Gibson, CG0247 Fred D. Jaynes, CG0496 Dennis L. Jaynes, CG0607 Telephone (870) 932-5206 Facsimile (870) 972-9959

October 12, 2000

MATA Attn: Mr Aubrey Scott 4110 Lindberg Jonesboro, AR 72401

> Re: 412 W Nettleton Jonesboro AR

Dear Mr. Scott:

I have appraised the above property as of October 12, 2000, and find the market value to be \$16,632. In accordance with your instructions, I have reduced the lot size by the "amount of taking" for the purpose of widening Nettleton Street. The remaining value is \$14,931 or a difference of \$1,701 which is the just compensation due the owner. In addition, a temporary easement is being used in the amount of 630.641 sq ft. A fee of \$150 is paid for this inconvenience. A fee of \$500 is paid for the damage of a tree bringing total compensation to \$2,351.

Should I be of future service, please contact my office.

Sincerely,

Pob Gibsona CG024

Miles C. G.B.S.O.

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The purpose of this appraisal is to give a fair market value of the land taken by the City of Jonesboro for the expansion of Nettleton Ave. The subject at 412 W Nettleton will lose a tract of land: 1063.221 sq ft.

The value of the improvements has not been affected. Therefore, the tax assessed value of \$115,700 has not been used. The set back should not affect the driveway and the entrance to the improvements.

Subject Value as of October 12, 2000

Value Before Taking: 10,395 sq ft x 1.60 = 16,632

Improvements: NA Land: \$16,632

\$16,632

Value After Taking: 10,395 sq ft - 1063 sq ft x 11.60 = 14,931

Improvements: NA Land: \$14,931

\$14,931

Difference is the just compensation or \$1,701.

In addition, a temporary easement is being used in the amount of 630.641 sq ft. A fee of \$150 is paid for this inconvenience.

Also, \$500 is paid for the damage of a tree.

Total Compensation

1,701 (Land) + 150 (Temporary Easement) + 500 (Tree) = 2,351



SUMMARY OF SALIENT FEATURES

		
	Subject Address	412 W Nettleton
	Legal Description	Pt of Lot 6 Claunch Subdivision of Nilson Subdivision
101.	City	Jonesboro
SUBJECT INFOFIATION	County	Craighead
ECT IN	State	AR
SUBJ	Zip Code	72401
H	Census Tract	NA
	Map Reference	NA
PRICE	Sale Price	NA NA
SALES PRICE	Date of Sale	NA
12	Borrower / Client	CLIENT: City of Jonesboro
CLIENT	Lender	City of Jonesboro - Mr Aubrey Scott
	Size (Square Feet)	
(7)	Price per Square Foot	
DE IMPROVEMENTS	Location	Urban-Avg
MPROV	Age	
	Condition	
DESCRIPTION	Total Rooms	
DE	Bedrooms	
	Baths	
SER	Appraiser	Bob Gibson, CG0247
APPRAISER	Date of Appraised Value	October 12, 2000
VALUE	Final Estimate of Value	3 2,351 - Just Compensation

المراجعة المراجعة المراجعة Summary Adoraisal Report

LAND APPRAISAL REPORT

7,	Borrower CLIEN		esboro				Censu	IS ITAKT	NA I	Map Reference	NΔ	
	Property Address 4							20 mast _		map Hororonico		
3.	City Jonesboro				County Cr	aighead	St	ate AR		Zip Code _	72401	
	Legal Description P	t of Lot 6 Clau	unch Subdi	ivision of Nil	son Subdiv	rision			-			
Sial.	Sale Price \$ NA		Date of Sale_		Loan Term		s. Property F	Rights App	praised 🖂 I	Fee Lease	ehold	De Minimis PUD
DEMTIFICATION,	Actual Real Estate Ta		(yr)		ges to be paid				ssions <u>NA</u>			
	Lender/Client City		_				ss <u>4110 Lindb</u>					
	Occupant Anjanett	te Smith	Appraise	er Bob Gibse	on, CG024	7 Instr	uctions to Appraise	Befor	e Value/After	r Value		
			7									
	Location	Ž	⊴ Urban		Suburban	Ru						g. Fair Poor
	Built Up		Over 75%		25% to 75%	= ***	der 25%		ment Stability			
	Growth Rate	_ Fully Dev.	Rapid		Steady	Sko			ience to Employi			
	Property Values		<pre>Increasing</pre>		Stable		clining	Conveni	ience to Shoppin	10	<u></u> ∐ ⊵	₫ ∐ ∐
	Demand/Supply		_ Shortage		In Balance	=	ersupply		ience to Schools	-	<u></u> ∐ ⊵	
	Marketing Time		Under 3 M		4-6 Mos.		er 6 Mos.		cy of Public Tran	nsportation .	\sqcup	
	Present Land Use _	<u>80</u> % 1 Family _		• —	Apts	% Condo <u>10</u> 9	6 Commercial		ional Facilities			
ЭЭН		% Industrial_	% Vacar						cy of Utilities		\square	
VEIGHBORHOOD	Change in Present La		✓ Not Likely		Likely (*)		king Place (*)		Compatibility			
SHE		<u>, , , , , , , , , , , , , , , , , , , </u>) From		To				on from Detrime		\sqcup	
HE	Predominant Occupar	•	Owner		Tenant	5_% Va			nd Fire Protectio			
	Single Family Price Ra	ange \$ <u>4</u>		to \$ 100		ominant Value \$			Appearance of F	Properties -		
	Single Family Age	_	<u>10_</u> yrs.	to <u>75</u> yr	s. Predomir	nant Age	<u>50</u> yrs.	Appeal t	to Market			
							ı					
	Comments including t									bound by Ma	tthews to	the north,
	Highland to the s	south, Main to	the east, a	<u>and Gee Str</u>	eet to the v	west. No neg	<u>gative influence</u>	s are n	oted.			
	Dimensions 99' x					_ = _	10,395				Corner Lo	
	Zoning classification		- Innerestal				Present Improv	vements	igtimes do $igcap$	do not conform	n to zoning r	regulations
	Highest and best use			Other (specify)	4.0000							
	Public	Other (Descri			IMPROVEMEN		o Level					
	Elec.			_	🔀 Public 🗌	_	Average					
Ŀ.	Gas 🖂			ace Asphalt			pe <u>Rectangular</u>					
SIT	Water 🔀			. –	Public [_	Average-Res	sidential	<u> </u>			
	San. Sewer 🔀			Storm Sewer		/Gutter Drak	nage Average					
					⊠ Curb							
	□ U	nderground Elect.	& Tel. 🔀	Sidewalk	⊠ Stree	et Lights Is th	ne property locate			-		≀⊠ NoYes
		-	& Tel. 🔀	Sidewalk	⊠ Stree	et Lights Is th	ne property locate			peciai Flood Ha b. 05031001		P⊠ NoYes
	□ U	-	& Tel. 🔀	Sidewalk	⊠ Stree	et Lights Is th	ne property locate			-		P⊠ NoYes
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COMPARABLE SALES

CLUB MANOR

Sale #1

 Seller/Buyer:
 Troutt to Hill

 Sales Price:
 \$116,000

 Date:
 4/3/92

 Record:
 420/267

 Size:
 1.0 acre

 Price/Sq Ft:
 \$2.66

 Legal:
 Lot 5

Sale #2

Seller/Buyer: Troutt to McKee

 Sales Price:
 \$85,000

 Date:
 4/8/95

 Record:
 483/323

 Size:
 1.0 acre

 Price/Sq Ft:
 \$1.95

 Legal:
 Lot 2

IVY GREEN

Sale #1

Seller/Buyer: Henry to Elrod

 Sales Price:
 \$50,000

 Date:
 5/13/98

 Record:
 558/774

Size: .70 acre/30,492 sq ft

Price/Sq Ft: \$1.63 Legal: Lot 9

Sale #2

Seller/Buyer: Mercantile Bank to Parkey

Sales Price: \$45,000 Date: 6/26/92 Record: 425/021

Size: 1.05acre/43,560 sq ft

Price/Sq Ft: \$1.03 Legal: Lot 17

Sale #3

Seller/Buyer: Mantooth to Corcoran

 Sales Price:
 \$50,000

 Date:
 1/30/97

 Record:
 528/217

 Size:
 .73 acre

 Price/Sq Ft:
 \$1.57

 Legal:
 Lot 16

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Other Sales

SALE #1:

Grantor/Grantee: Roy Shepherd/Ric Miles

Record: Parcel 27330

Date: 10-99
Sale Price: \$28,000.00
Price/sq.ft. \$1.85

Location: 715-717 W Monroe

Sq.Ft.: 117' x 130' or 15,210 sq ft

Comments: House removed. Multi-family zoned.

SALE #2:

Grantor/Grantee: M/M A.C. Williams, Jr/Guy Barksdale

Record: Bk/Pg 557/535

Date: 4-98

 Sale Price:
 \$13,500.00

 Price/sq.ft.
 \$1.99

 Location:
 620 Elm

 Sq.Ft.:
 42.5' x 160'

SALE #3:

Grantor/Grantee: M/M A.C. Williams, Jr/Wayne Nichols

Record: Bk/Pg 557/533

Date: 4-98
Sale Price: \$13,500
Price/sq.ft. \$1.99
Location: 620 Elm
Sq.Ft.: 42.5' x 160'

Comments: Sale #9 is the other half of this same lot.

After reviewing and adjusting the above sales for time of sale, location, and size, a value of \$1.60 has been placed on our subject.

Therefore, (before taking) $1.60 \times 10,395 \text{ sq ft} = 16,632$. (After Taking) $1.60 \times 9,332 \text{ sq ft} = 14,931$

Just Compensation is difference or \$1,701

Subject Photo Page

Borrower/Client CLIENT: City of Jonesboro
Property Address 412 W Nettleton
City Jonesboro County Craighead State AR Zip Code 72401
Lender City of Jonesboro - Mr Aubrey Scott

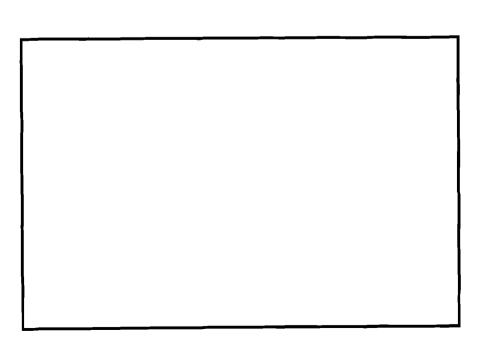


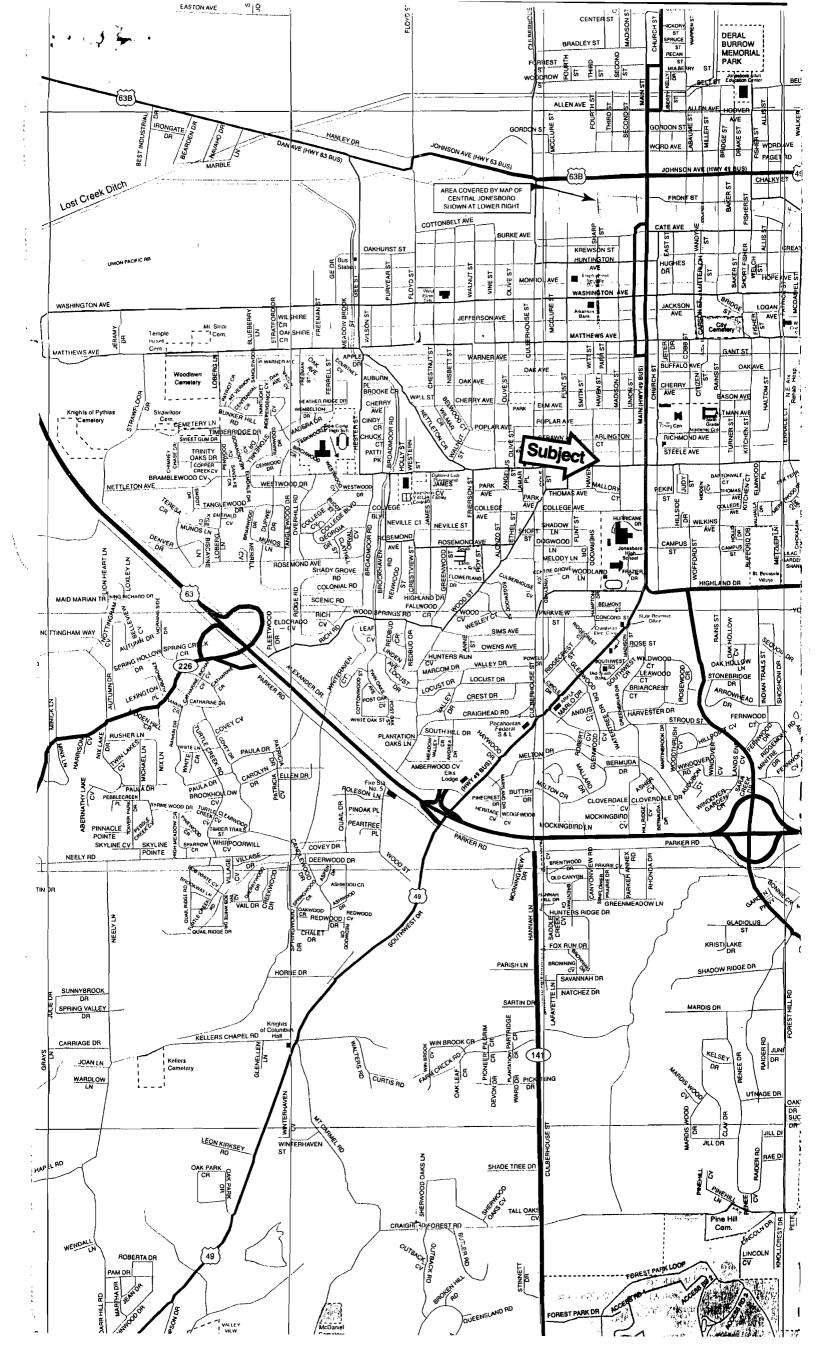
Subject

412 W Nettleton
Sales Price NA
Gross Living Area
Total Rooms
Total Bedrooms
Total Bathrooms
Location Urban-Avg
View 10,395 sq ft/Res
Site
Quality
Age



Subject Street





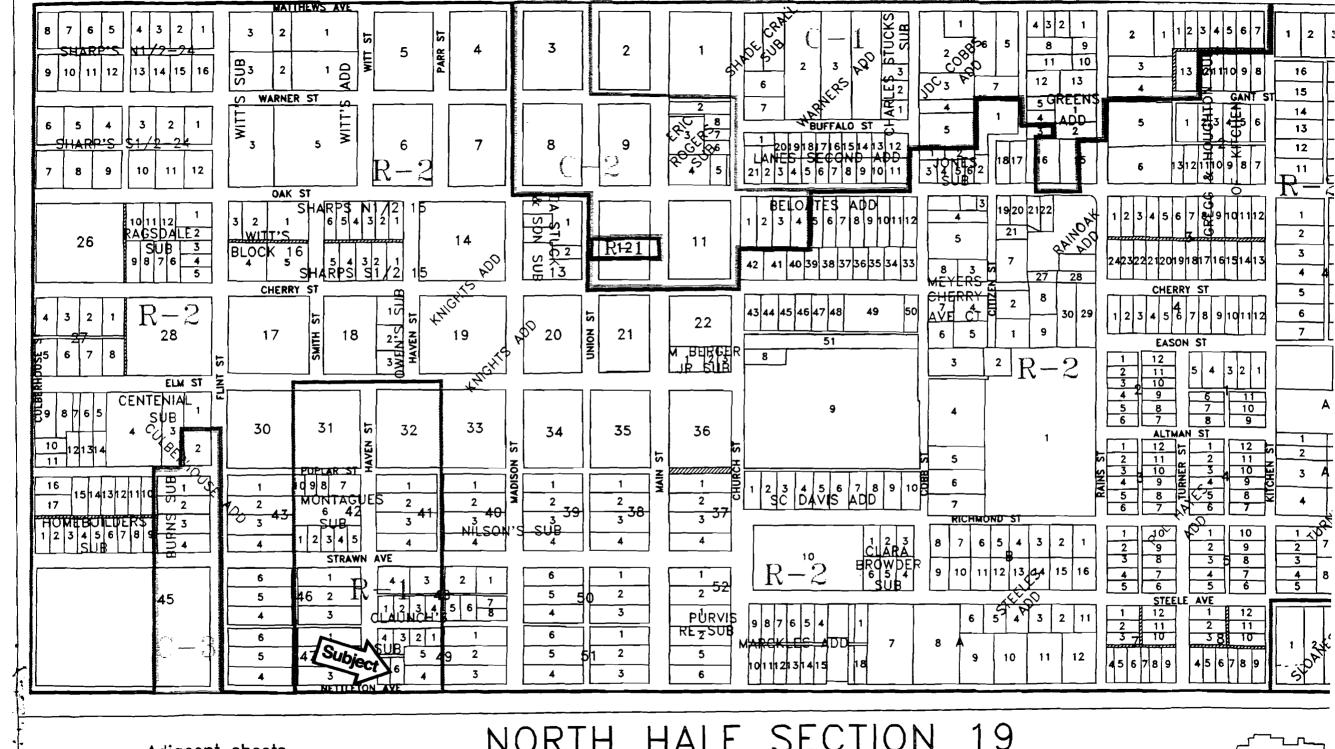
ENVIRONMENTAL ADDENDUM

APPARENT* HAZARDOUS SUBSTANCES AND/OR DETRIMENTAL ENVIRONMENTAL CONDITIONS

Rom	prower/Client CLIENT: City of Jonesboro					
1	kiress 412 W Nettleton					
City	ty Jonesboro County	Craighead	State AR	Zip code	72401	
Lend	ender City of Jonesboro - Mr Aubrey Scott					
*	*Apparent is defined as that which is visible, obvio	us, evident or manif	est to the appr	niser.		
	This universal Environmental Addendum is for use	with any real estate ap	praisal. Only the	statements which have	been checked by the apprai	ser apply
	to the property being appraised.					
This a	s addendum reports the results of the appraiser's routine in	spection of and inquirie	s about the subj	ject property and its sur	rounding area. It also states	what assumptions
	re made about the existence (or nonexistence) of any hazai	•			=	an expert environment
	pector and therefore might be unaware of existing hazardo					•
	ue of the property. It is possible that tests and inspections		•	ector would reveal the e	oxistence of hazardous mater	ials and/or detrimental
enviro	ironmental conditions on or around the property that would	i negatively affect its sa	afety and value.			
		DRINK	ING WATER			
×	Drinking Water is supplied to the subject from a munici	nal water sunniv which	ie considerad es	ofe However the only w	au to he absolutely certain H	not the water meets
	published standards is to have it tested at all discharge		is considered of	ac. However and chay w	ay to be absolutely contain a	RE CID WORDS THOOLS
	Drinking Water is supplied by a well or other non-munic	•	mmended that te	sts be made to be certa	in that the property is supplic	d with adequate pure
	water.					
	Lead can get into drinking water from its source, the pi		ints, plumbing fo	dures and/or appliances	. The only way to be certain	that water does not
	contain an unacceptable lead level is to have it tested a	_		ummhe of pode loodedness	Delmking Water	
<u> </u>	The value estimated in this appraisal is based on the a	esumption that there	m an acequate a	upply or sare, lead-free	: Urinking water.	
Comme	iments					
		SANTARY V	VASTE DISP	OSAL		
x	Sanitary Waste is removed from the property by a muni	cinal cower system				
	Sanitary Waste is disposed of by a septic system or other	•	te disposal syste	em. The only way to det	ermine that the disposal syst	em is adequate and in
	good working condition is to have it inspected by a qua	•	, ,	• •		•
	The value estimated in this appraisal is based on the s	esumption that the Sa	nitary Waste is	disposed of by a munic	ipal sewer or an adequate p	roperly permitted alterna
	treatment system in good condition.					
Comme	ments					
		SOIL CO	NTAMINANT	6		
					***************************************	***************************************
	There are no <u>apparent</u> signs of Soil Contaminants on or					
	testing by a qualified environmental inspector would rev		ential hazardous :	substances and/or detri	mental environmental condition	ons on or around the
	property that would negatively affect its safety and value The value estimated in this appraisal is based on the a		hiest nronerty le	free of Soil Contemine	rda.	
<u> </u>		and the contract the ou	place broberty is	I I S OI OOK OOK KANING		
Comm	nments					
		AS	BESTOS			
	All or part of the improvements were constructed before			•	inly way to be certain that th	e property is free of
	friable and non-friable Asbestos is to have it inspected a	, ,	•			
	The improvements were constructed after 1979. No app		,	•	•	A
NA	The value estimated in this appraisal is based on the a	seumption that there i	e no uncomaine	d triable Aspectos of o	mer nazardous Asbestos mi	nterial on the property.
Comme	ments					
						
	P	CB9 (FIDEYCHLO	HIMATED BI	PHENYLB)		
					. /	
	There were no <u>apparent</u> leaking fluorescent light ballasts There was no <u>apparent</u> visible or documented evidence					
	as reported in Comments below).	Manamir (O filis applicated)	Of SOIL OF GLOUIT	UWARDI CUTRAFIINARION II	oni rods anywhere on the p	tohetty (except
	The value estimated in this appraisal is based on the a	seumption that there s	re no uncontain	ed PCBs on or nearby t	he property.	
		•		•	,	
comme	ments					
			IADON			
x	The appraiser is not aware of any Radon tests made on	the subject property w	ithin the past 12	months (except as repo	orted in Comments below).	
X .	The appraiser is not aware of any indication that the loca	al water supplies have l	been found to ha	we elevated levels of Ra	don or Radium.	
	The appraiser is not aware of any nearby properties (exc	ept as reported in Con	rments below) th	nat were or currently are	used for uranium, thorium o	r radium extraction
	or phosphate processing.	a a				
Χ .	The value estimated in this appraisal is based on the s	ssumption that the Ra	don level is at o	Delow EPA recommen	qed levele.	
Comme	mante					
	ments					

There is no apparent visible or documented evidence known to the appraiser of any USTs on the property nor any known historical use of the property that would	
likely have had USTs. There are no apparent petroleum storage and/or delivery facilities (including gasoline stations or chemical manufacturing plants) located on adjacent properties (except	
as reported in Comments below).	
There are apparent signs of USTs existing now or in the past on the subject property. It is recommended that an inspection by a qualified UST inspector be obtained to	
determine the location of any USTs together with their condition and proper registration if they are active; and if they are inactive, to determine whether they were deactivated in accordance with sound industry practices.	
The value setimated in this appraisal is based on the assumption that any functioning USTs are not leaking and are properly registered and that any abandoned USTs free from contamination and were properly drained, filled and sealed.	le are
Comments	
NEARBY HAZARDOUS WASTE SITES	****
There are no apparent Hazardous Waste Sites on the subject property or nearby the subject property (except as reported in Comments below). Hazardous Waste Site search by a trained environmental engineer may determine that there is one or more Hazardous Waste Sites on or in the area of the subject property. The value estimated in this appraisal is based on the assumption that there are no Hazardous Waste Sites on or nearby the subject property that negatively affect the value or safety of the property.	ie
Comments	
UREA FORMALDEHYDE (LIFFI) INSULATION	
NA All or part of the improvements were constructed before 1982 when UREA foam insulation was a common building material. The only way to be certain that the property is free of UREA formaldehyde is to have it inspected by a qualified UREA formaldehyde inspector.	
NA The improvements were constructed after 1982. No apparent UREA formaldehyde materials were observed (except as reported in Comments below). NA The value estimated in this appraisal is based on the assumption that there is no significant UFFI insulation or other UREA formaldehyde material on the property.	
Comments	
Oddinions	
LEAD PAINT	
NA_All or part of the improvements were constructed before 1980 when Lead Paint was a common building material. There is no apparent visible or known documented evidence of peeling or flaking Lead Paint on the floors, walls or ceilings (except as reported in Comments below). The only way to be certain that the property	
is free of surface or subsurface Lead Paint is to have it inspected by a qualified inspector. NA The improvements were constructed after 1980. No apparent Lead Paint was observed (except as reported in Comments below).	
NA The value estimated in this appraisal is based on the assumption that there is no flaking or peeling Lead Paint on the property.	
Comments AIR POLLUTION	
x There are no apparent signs of Air Pollution at the time of the inspection nor were any reported (except as reported in Comments below). The only way to be certain	
that the air is free of pollution is to have it tested. X The value estimated in this appraisal is based on the assumption that the property is free of Air Pollution.	
Comments	
WETLANDS/FLDOD PLAINS	
The site does not contain any apparent Wetlands/Flood Plains (except as reported in Comments below). The only way to be certain that the site is free of Wetlands/	
Flood Plains is to have it inspected by a qualified environmental professional.	
xThe value estimated in this appraisal is based on the assumption that there are no Wetlands/Flood Pisins on the property (except se reported in Comments below).	
Comments	
MISGELLANEGUS ENVIRONMENTAL HAZARDS	
There are no other apparent miscellaneous hazardous substances and/or detrimental environmental conditions on or in the area of the site except as indicated below:	
Excess Noise	
Radiation + Electromagnetic Radiation	
Waste Heat	
Acid Mine Drainage	
Agricultural Pollution	
Geological Hazards Nearby Hazardous Property	
Infectious Medical Wastes	
Pesticides	
Others (Chemical Storage + Storage Drums, Pipelines, etc.)	
V The value extincted in this annuals is bessed on the against the these are us bliggettenance and the annuals forward these are used. I there is a second the annual of the second the s	
The value estimated in this appraisal is based on the assumption that there are no Miscellaneous environmental Hazards (except those reported above) that would negatively affect the value of the property.	
When any of the environmental assumptions made in this addendum are not correct, the estimated value in this appraisal may not be valid.	1

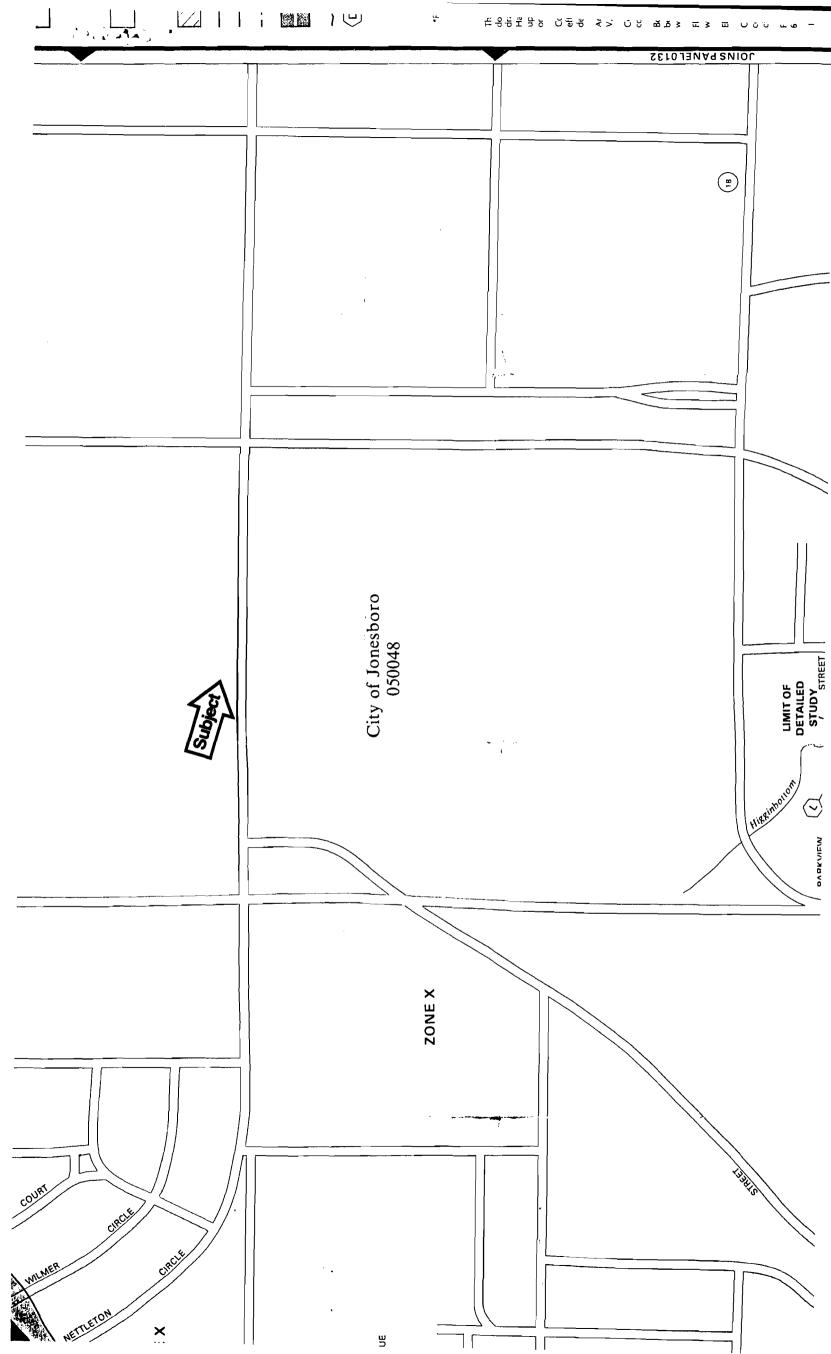
UST& (UNDERGROUND STORAGE TANKS)



Adjacent sheets

NORTH HALF SECTION 19

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in Europy .

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgement.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

- 1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- 2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
- 3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- 4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- 5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
- 6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- 7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other narties
- 8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
- 9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
- 10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

Freddie Mac Form 439 6-93 Page 1 of 2 Fannie Mae Form 10048 6-93

in him

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

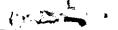
- 1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
- 2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowlingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
- 3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
- 4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
- 5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
- 6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
- 7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
- 8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
- 9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that:

I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraisar's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 412 W Nettle	eton, Jonesboro, AR 72401
APPRAISER:	SUPERVISORY APPRAISER (only if required):
Signature:	Signature:
Name: Bole Gibson, CG0247247	Name:
Date Signed: October 12, 2000	Date Signed:
Date Signed: October 12, 2000 State Certifications # GOOGAT	State Certification #:
or State License #: William B. L. GIB WILLIAM	or State License #:
State: AR	State:
Expiration Date of Certification or License: 6/30/2001	Expiration Date of Certification or License:
	☐ Did ☐ Did Not Inspect Property

Freddie Mac Form 439 6-93 Page 2 of 2 Fannie Mae Form 10048 6-93



Borrower CLIENT: City of Jonesboro				
Property Address 412 W Nettleton			File No.	
City Jonesboro	County Craighead	State AR	7in Code 70404	
Lender City of Jonesboro - Mr Aubrey Scott		June AIN	Zip Code 72401	

APPRAISAL AND REPORT IDENTIFICATION

This Appraisal conforms to <u>one</u> of the following definitions:
Complete Appreiral
Complete Appraisal The act or process of estimating value, or an estimate of value, performed without invoking the Departure Provision
Departure Provision.
Limited Appraisal
The act or process of estimating value, or an estimation of value, performed under and resulting from invoking the Departure Provision.
Tron arrowing the Departure Florisium.
This Deposition of the fitting of
This Report is one of the following types:
Self Contained Report
A written report prepared under Standards Rule 2-2(A) of a complete or limited appraisal performed
under Standard 1.
Summary Report
A written report prepared under Standards Rule 2-2(B) of a complete or limited appraisal performed under Standard 1.
under Standard 1.
□ Restricted Report
A written report prepared under Standards Rule 2-2(C) of a complete or limited appraisal performed
under Standard 1.
Comments on Appraisal and Report Identification
Note any departures from Standards Rules 1-2, 1-3, 1-4, plus any USPAP-related issues requiring disclosure:
note any separates from standards ridies 1-2, 1-3, 1-4, plus any our Ar -related issues requiring disclosure.



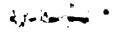
Additional Certifications to Comply with new requirements of Appraisal Standards Board changes to Standards Rule 2-3.

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that
 is the subject of this report, and no personal interest with
 respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reported predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have made a personal inspection of the property that is the subject of this report.
- No one provided significant professional assistance to the person signing this report.

GENERAL GENERAL BOOK CION CONTROL CONT

Beni Richmond, Trainel



QUALIFICATIONS OF BOB L. GIBSON

POSITION:

Real Estate Appraiser/Consultant,

420 W. Jefferson, Jonesboro, Arkansas, 72401

Telephone: (870) 932-5206.

PROFESSIONAL EXPERIENCE:

Chief Appraiser for Home Federal Savings. 1965 to 1975, Fee Appraiser for area

financial and real estate concerns, 1965 to 1980.

President of H.S.C. Service Corporation. Developed three (3) Subdivisions, constructed single-family homes, one hotel, and numerous condominiums from

1975 to 1990.

EDUCATION:

B.S. Degree in Business Administration and minor in Economics from Arkansas State

University in 1965.

Graduate of School of Savings & Loans at University of Indiana, Bloomington,

Indiana, 1979 to 1982.

U.S. League of Savings Associations Appraised Study Course, 1965.

Principles of Real Estate Appraising-1968 Audit, Arkansas State University.

National Association of Independent Fee Appraisers, Principles of Residential Real

Estate, 1990.

NAIF Income Property Appraising, 1990.

Marshall and Swifts Valuation Guides Seminar - Residential and Commercial Cost

Approach, 1990.

The Appraisal Institute - Real Estate Appraisal Methods, 1991.

Uniform Standards of Professional Appraisal Practice, 1991.

Techniques of Income Property Appraising, 1991.

Uniform Residential Appraisal Report Seminar, IFA, Jonesboro, 1993.

FIRREA: Overview and Practical Application Seminar, IFA, Jonesboro, AR, 1994.

American Disabilities Act Seminar, I.F.A., Jonesboro, Arkansas 1993.

HUD Guidelines – Lender Selection of the Appraiser, I.F.A., Little Rock, Arkansas, Dec. 7, 1994 – Member of Lender Appraiser Selection Roster, HUD, Little Rock, Arkansas.

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Appraiser Accountability and Legal Liabilities Seminar, Arkansas Appraisal Foundation, Little Rock, Arkansas, May 10, 1995.

roundation, Little Rock, Arkansas, May 10, 1993.

Standards of Professional Practice, I.F.A., Jonesboro, Arkansas, 1996. HUD/FHA Appraiser Training, HUD/FHA, Hot Springs, Arkansas, 1996.

Trob/Tim Appraise Training, 1100/Tim, 1100 Springs, 70 Kansas

Principles of Condemnation, San Antonio, Texas, June 3, 1999.

Legal Journal, West Memphis, Arkansas, April 30, 1998.

Arkansas Appraisal Board Annual Meeting, Little Rock, AR April 18, 2000.

USPAP, Kelton Schools, Jonesboro, Arkansas, May 17, 2000.

PROFESSIONAL MEMBERSHIP:

Charter Member of National Society of Environmental Consultants.

Master Senior Appraisers (MSA), National Association of Master Appraisers.

CERTIFICATION AND

DESIGNATION: State Certified Residential Appraiser #CG0247, December 28, 1991.

State Certified General Appraiser #CG0247, January 6, 1992.

PARTIAL LIST OF CLIENTS:

Belz-Burrow, Norwest Mortgage, Union Planters Bank of NEA, Regions Bank, Simmons Bank, Heringer Lone Star, Griffin Petroleum Co., Caldwell Construction Co., First Financial Mortgage, Fowler Foods, MidSouth Bank, Matthews Oil Co., Heritage Bank, Nations Bank, Nationsbanc Mortgage, Pocahontas Federal Savings & Loan, and

American State Bank.