

Stallings #1

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This agreement made and entered into this 1st day of JANUARY, 1984, by and between NEIL J. STALLINGS and MARY STALLINGS, his wife hereinafter called Lessors; and City of Jonesboro Park Commission, hereinafter called lessee,
WITNESSETH:

That the Lessors, for the consideration, purposes and covenants hereinafter set out, do hereby let, lease and demise unto the Lessee for the term beginning the 1 day of JANUARY, 1984. This agreement would be an ongoing agreement cancellable by either party by giving a 30 day notice. This agreement includes the following land and property in Craighead County, Arkansas:

Begin at the Northeast Corner of Tony Drive at East Matthews; thence 200 feet East to the point of beginning proper; thence East 385 feet along East Matthews to the North west corner of Glendale and East Matthews; thence South 340 feet along Glendale; thence West 385 feet; thence North 340 feet to the point of beginning proper.

To have and to hold the same unto the said Lessee for and during the term aforesaid, upon the terms and conditions hereinafter expressed.

Lessee agrees to pay and Lessors agree to accept as rent for said premises, the sum of One Dollar (\$1.00), the receipt of which is hereby acknowledged.

It is mutually agreed that during the term hereof that all taxes and special assessments, whether now levied or which may in the future be levied and assessed, shall be promptly paid when due by Lessors.

Lessee agrees that it will not commit waste nor permit waste to be done to or upon the aforesaid property and premises; that it will not conduct any business thereon or therein and that the property will be used exclusively for a public playground and recreational area.

For purposes of relinquishing and releasing unto Lessee any dower right or possibility of dower which they might have during the term hereof, MARY STALLINGS, wife of NEIL J. STALLINGS, hereby

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Lessee hereby specifically assumes liability for any damages that may accrue to any third person while on said property and agrees to hold harmless the Lessors for any such damages that might occur accrue.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals in duplicate originals the day first hereinabove written.