

FULL AND FINAL RELEASE AND ASSIGNMENT OF CLAIM

THE CITY OF JONESBORO, (hereafter referred to as "City"), caused the completion of the Chapel Hill Subdivision Phase II project in Jonesboro, Arkansas (the "Project"), and for and in consideration of the sum of Forty Thousand One Hundred Forty Five and No/100 Dollars (\$40,145.00), cash in hand paid by American Contractors Indemnity Company ("ACIC"), the receipt and sufficiency of which is hereby acknowledged, City does hereby release and discharge ACIC of and from any and all claims, demands, and/or causes of action for payment including any bond claims City has or may have been entitled to assert against ACIC in connection with the Project, including, but not limited to, any claims against Maintenance Bond No. 260981 issued by ACIC.

City hereby expressly subrogates ACIC to, and assigns and transfers to ACIC, to the extent of \$40,145.00, all claims, rights, and causes of action for payment against Trust Homes, LLC for all amounts subject to release herein.

It is expressly understood, agreed and warranted that the terms hereof are contractual and not merely recitals and that the agreements herein contained and the consideration transferred are made for the purposes of compromise and settlement of doubtful and disputed claims and are not to be construed as an admission of liability, all liability being expressly denied. The undersigned executes this Release being fully cognitive that this instrument is a FULL AND FINAL release of its claim under Maintenance Bond No. 260981. The undersigned further acknowledges that he/she has the authority to act in a representative capacity for the entity named below, and that he/she is competent to make this Release and that he/she does so of his/her own free will.

EXECUTED this ____ day of _____, 2013.

CITY OF JONESBORO

By: _____
Name: _____
Its: _____

STATE OF ARKANSAS §
 §
COUNTY OF _____ §

This instrument was acknowledged before me on the ____ day of _____, 2013,
by _____ of the City of Jonesboro, Arkansas.

My Commission Expires:

Notary Public – State of Arkansas

Printed Name of Notary