

This agreement is entered into on this date by and between Jonesboro Investment Partnership 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 N.W. Corner Stadium/Fox Meadow Lane, Jonesboro, Arkansas, Parcel Number E.

The party of the second part is in the process of improving Fox Meadow Lane.

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 \$3,960.00 based on certified appraisal
2. Remove all vegetation and debris from existing R.O.W.
3. Remove material from driveway to now R.O.W. line
4. Construct new concrete driveway to new R.O.W. line
5. Construct 5' sidewalk at back of curb for width of property
6. Landscape and seed all area disturbed by street construction

The above said agreed amount to be paid shall be free and clear of any and all encumbrance with the exception of None.

This agreement is executed on this the 19th day of April, 2004

CITY OF JONESBORO, MATA DEPT.

J. [Signature] Member
Jonesboro Investment Co. LLC
formerly Jonesboro Investment Partnership

BY: [Signature]
DIRECTOR MATA

SUBSCRIBED AND SWORN TO BEFORE ME ON THIS 19th DAY OF April, 2004.

[Signature]
Notary Public



Parcel #E

Right-of-Way

Whereas, Jonesboro Investments Partnership, are the owners 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, Jonesboro Investments Partnership, and city have agreed upon a right-of-way for construction and maintenance of a street across the land of Jonesboro Investments Partnership, in favor of city and in favor of the land of city.

Now, therefore, be it agreed between Jonesboro Investments Partnership, and city on

19th day of April, 2004 ~~9th~~

1. Jonesboro Investments Partnership, 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 Jonesboro Investments Partnership, in City of Jonesboro, Craighead County, Arkansas, or particularly described as follows:

RIGHT OF WAY DEDICATION

A PART OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 4, TOWNSHIP 13 NORTH, RANGE 3 EAST, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER; THENCE S89°24'W 81.28 FEET; THENCE N00°35'W 31.93 FEET TO THE POINT OF BEGINNING;

THENCE N89°14'W 376.85 FEET; THENCE N89°09'W 154.40 FEET; THENCE N89°37'W 52.00 FEET; THENCE N00°23'W 3.50 FEET; THENCE S89°37'E 52.05 FEET; THENCE S89°09'E 154.40 FEET; THENCE S89°14'E 376.77 FEET; THENCE S00°35'E 14.10 FEET TO THE POINT OF BEGINNING; CONTAINING (2040. SQ. FT.) 0.04 ACRES; MORE OR LESS, AND BEING SUBJECT TO ANY EASEMENT OF RECORD.

10.0 FOOT TEMPORARY CONSTRUCTION EASEMENT

A 10.0 FOOT STRIP OF LAND PARALLEL AND ADJACENT TO THE NORTH LINE OF DESCRIBED RIGHT OF WAY ACQUISITION AS SHOWN BY PLAT OF SURVEY ATTACHMENT.

2. Jonesboro Investments Partnership, warrants the right of way against anyone claiming it or in any manner preventing free and unobstructing 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 Jonesboro Investments Partnership.

J. McPhee, Member
Jonesboro Investment Co. LLC
formerly

Jonesboro Investments Partnership

STATE OF ARKANSAS
COUNTY OF *Craighead*

ACKNOWLEDGMENT

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

WITNESS my hand and seal this *19th* day of *April*, 2004. *JHW*

J. Harry Hardwick
NOTARY PUBLIC

