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BARRY J. LAFARLETTE
ATTORNEY

July 10, 1992

Honorable Hubert Brodell, Mayor
City of Jonesboro
314 East Washington
Jonesboro, AR 72401

Re: The Carl Bajohr Company
Act 9 Bond Issues,
Series A, 1974
Series B, 1977

Option to Purchase

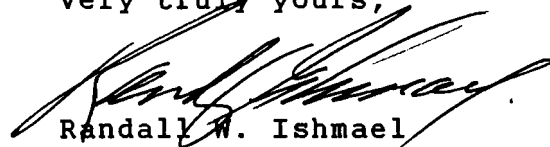
Dear Mayor Brodell:

On behalf of The Carl Bajohr Company, this is a request to exercise the option to purchase the land, building, and equipment the City leased to The Carl Bajohr Company (the Company) in connection with the Industrial Development Revenue Bonds in 1974 and 1977.

We understand the Trustee has paid or redeemed all of the bonds. The option price of \$100.00 will be paid at closing. Unless another time and place are agreed upon, we suggest closing be on August 31, 1992, at the office of the Trustee.

I will work with Mr. Larry Boling, for the Trustee, to prepare the initial paperwork. At the appropriate time, I will take the steps to have this matter placed on the agenda for presentation to the City Council. Please let me know if there is any particular procedure we should follow.

Very truly yours,


Randall W. Ishmael

RWI/nsk

c: The Carl Bajohr Company
Mr. Larry Boling, Trust Officer, Citizens Bank of Jonesboro