EMPLOYERS MUTUAL CASUALTY COMPANY

RELEASE AND SUBROGATION RECEIPT

RECEIVED of Employers Mutual Casualty Company of Des Moines, Iowa, ("Company"), the sum of **TWENTY TWO THOUSAND FIVE HUNDRED AND 00/100 DOLLARS ($22,500.00)** in payment of claimed loss, said claim arising from or connected with the performance default of **JAMES F. DARNELL, ("Darnell"),** on that certain project known as **FINAL LAYER OF ASPHALT ON SANDINO DRIVE, WOODBRIDGE SUBDIVISION, PHASE III**, ("the project"), and in payment of the said amount, releases and forever discharges all claims and demands, known and unknown, against the said Company under that certain **Performance Bond No. S33 35 98**.

In further consideration of said payment the undersigned hereby subrogates said Company, to all of the rights, claims and interest which the undersigned may have against Darnell arising out of the above identified project/bond. Warranted no settlement has been made by the undersigned on any claim against Darnell for which payment is made hereunder , and no release has been given to Darnell with respect to any such claim, and that no such settlement will be made nor release given by the undersigned without the written consent of the said Company.

IN WITNESS WHEREOF, I have set my hand hereto this _____ day of _____, 2017.

CITY OF JONESBORO, ARKANSAS

By: _____

Title:_____

STATE OF _____}
} SS:
COUNTY OF _____}

On this _____ day of _____, 2017, before me appeared _____ to me personally known, and who acknowledged the execution of the foregoing instrument as his/her free act and deed, for the consideration set forth therein.

My Commission Expires _____ _____Notary Public