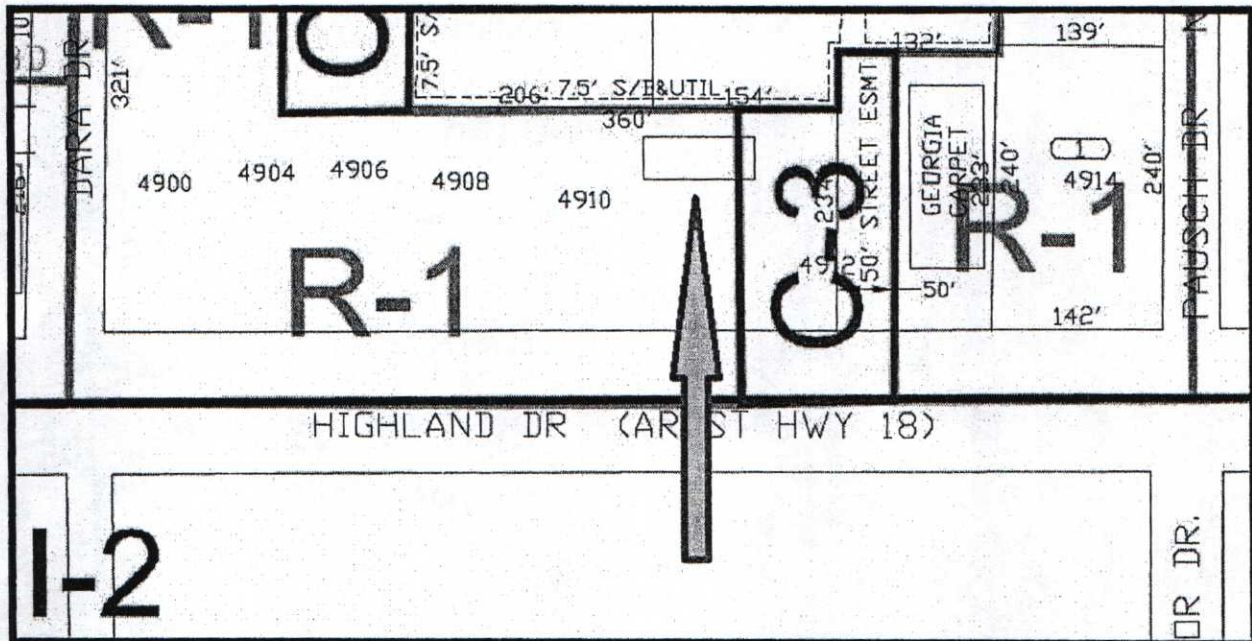


ZONING

The west part of the site appears to be zoned R-1 Residential with a portion of the east part zoned as "C-3" Intermediate Business District as indicated on the official zoning maps for the City of Jonesboro.



The extent of the C-3 coverage could not be determined from available maps; however, C-3 properties lie to the northwest, west and east of the subject. Furthermore, the property on the south side of Highland Drive is zoned for industrial use. Given these factors it is believed that the continued (mixed use) is possible; however, a zoning change of the entire property to a commercial designation would appear more suitable. Most of the frontage properties along Highland Drive in the immediate and nearby areas have changed or appear to be in transition to either a commercial use or a commercial use with a limited use overlay.



LEGAL DESCRIPTION

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF CRAIGHEAD, STATE OF ARKANSAS, AND IS DESCRIBED AS FOLLOWS:

Part of the Southeast Quarter of the Southwest Quarter of section 23, Township 14 North, Range 4 East, more particularly described as follows: Commence at the Southeast Corner of the Southeast Quarter of the Southwest Quarter of Section 23 aforesaid; thence north $0^{\circ}33'$ East along the East line thereof 55.58 feet to a point on the Northerly right of way line of State Highway No. 18; thence South $89^{\circ}53'$ West along said right of way line 352 feet to the point of beginning proper; thence North $1^{\circ}29'$ East 185.32 feet to the Northerly right of way line of State Highway No. 18; thence South $89^{\circ}53'$ West along said right of way line 51 feet to the point of beginning proper.

AND

Part of the Southeast Quarter of the Southwest Quarter of section 23, Township 14 North, Range 4 East, more particularly described as follows: Beginning at the Southeast Corner of the Southeast Quarter of the Southwest Quarter of Section 23 aforesaid; thence West along the Section line 352 feet; thence North $1^{\circ}29'$ East 36 feet to the North right of way line of State Highway No. 18 and the point of beginning proper; thence West along said North right of way line 233.4 feet to a fence; thence North $1^{\circ}29'$ East along said fence 209 feet to a fence running East and West; thence South $89^{\circ}09'$ East along said East-West fence 232.8 feet; thence South $1^{\circ}29'$ West 204.9 feet to the point of beginning proper, subject to Highway right of way.

We Talked to Haywood & Associates and they have older survey of land. They looked it up and said the right of way everything else is still the same.