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Approved as to form by:
J. Mark Spradley, Attorney-at-Law
Transactional data completed by Lenders Title Company

Quitclaim Deed Corporation .rtf

FOR RECORDER'S USE ONLY

QUITCLAIM DEED (CORPORATION)

KNOW ALL MEN BY THESE PRESENTS:

That, Phillips Investments & Construction Co., Inc., Grantor, a corporation organized under and by virtue of the laws of the State of Arkansas, by and through its President, Vice-President and Secretary, duly authorized by proper resolution of the Board of Directors, for and in consideration of the sum of ---TEN AND 00/100--- DOLLARS--- (\$10.00)--- and other good and valuable consideration, in hand paid by City of Jonesboro, Arkansas, Grantee, the receipt and sufficiency of which is hereby acknowledged, does hereby grant, convey, sell and quitclaim unto the Grantee and unto its successors and assigns forever, all of the Grantors' right, title, interest, equity and estate in and to the following described lands, situated in the County of Craighead and the State of Arkansas to-wit:

SEE ATTACHED EXHIBIT "A"

Subject to existing assessments, building lines, easements, mineral reservations and/or conveyances, and restrictions, of record, if any.

TO HAVE AND TO HOLD the above described lands unto the Grantee and unto its successors and assigns forever, with all tenements, appurtenances, and hereditaments thereunto belonging.

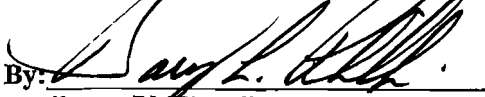
IN TESTIMONY WHEREOF, The name of the Grantor is hereunto affixed by its President, Vice-President and Secretary and its seal affixed this 8th day of February, 2010.


I hereby certify under penalty of false swearing that the legally correct amount of documentary stamps have been placed on this instrument. Exempt or no consideration paid if none shown.

GRANTEE OR AGENT: _____
City of Jonesboro, Arkansas

GRANTEE'S ADDRESS: _____

Phillips Investments & Construction, Inc.

By: 
Barry Phillips, President

By: 
Steve Phillips, Vice-President

By: 
Dan Phillips, Secretary

ACKNOWLEDGMENT

STATE OF ARKANSAS)
) SS.
COUNTY OF CRAIGHEAD)

BE IT REMEMBERED that on this 8th day of February, 2010, came before me, the undersigned, a Notary Public, duly commissioned, qualified and acting, within and for the said County and State, Barry Phillips, Steve Phillips and Dan Phillips, to me personally well known (or satisfactorily proven to be), who stated that they were the President, Vice-President and Secretary of Phillips Investments & Construction, Inc., a corporation, and were duly authorized in their respective capacities to execute the foregoing instrument for and in the name and on behalf of said corporation, and further stated and acknowledged that they had so signed, executed and delivered the foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this 8th day of February, 2010.


Notary Public

My commission Expires:
12/03/2019

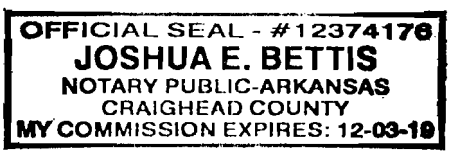



EXHIBIT "A"

A parcel of land lying in Lot 2 of Pausch Replat of Pausch Subdivision of a part of the Northeast Quarter of the Southwest Quarter of Section 32, Township 14 North, Range 4 East as shown by Plat recorded in Plat Cabinet "B" Page 72 in the public records of Craighead County at Jonesboro, Arkansas, said parcel also lying in a portion of the Northeast Quarter of the Southwest Quarter and in a portion of the Southeast Quarter of the Southwest Quarter of Section 32, Township 14 North, Range 4 East, Craighead County, Arkansas and being more particularly described as follows: Commencing at the Southeast corner of the Northeast Quarter of the Southwest Quarter of Section 32, Township 14 North, Range 4 East, Craighead County, Arkansas; thence South 89 degrees 42' 57" West, along the South line of said Northeast Quarter of the Southwest Quarter, a distance of 752.21 feet to a point lying on the West right-of-way line of Highway 1-B (80' right-of-way); thence North 21 degrees 03' 21" West, along said West right-of-way line, a distance of 185.55 feet to a point of curve concave westerly, having a radius of 2,824.79 feet, a chord distance of 15.26 feet, a chord bearing of North 21 degrees 12' 38" West and a radial bearing at this point of South 68 degrees 56' 39" West; thence Northerly, along the arc of said curve through a central angle of 0 degrees 18' 34", a distance of 15.26 feet to the end of said curve, said point being the point of beginning of the herein described parcel, said point also being the Northeast corner of Lot 3, Pausch Replat of Pausch Subdivision of a part of the Northeast Quarter of the Southwest Quarter of Section 32, Township 14 North, Range 4 East aforesaid; thence South 89 degrees 43' 38" West, along the North line of said Lot 3 and departing from the arc of said curve and said West right-of-way line, a distance of 254.21 feet to the Northwest corner of said Lot 3; thence South 00 degrees 13' 01" West, along the West line of said Lot 3, a distance of 187.80 feet to a point lying on the South line of said Northeast Quarter of the Southwest Quarter; thence continue South 00 degrees 13' 01" West, along the West line of said Lot 3, a distance of 12.22 feet to a point lying on the North line of the First Replat of Lots 2, 3, 4, 9, 10, Block "B", Rossland Hills Phase I (Plat Cabinet "B", Page 114), said point being the Southwest corner of said Lot 3, Pausch Replat of Pausch Subdivision of a part of the Northeast Quarter of the Southwest Quarter of Section 32, Township 14 North, Range 4 East aforesaid; thence North 89 degrees 06' 41" West, along said North line and along the South line of Lot 2, Pausch Replat of Pausch Subdivision of a Part of the Northeast Quarter of the Southwest Quarter of Section 32, Township 14 North, Range 4 East aforesaid, a distance of 243.92 feet to the Southwest corner of Pausch Replat of Pausch Subdivision of a part of the Northeast Quarter of the Southwest Quarter of Section 32, Township 14 North, Range 4 East aforesaid; thence North 00 degrees 13' 01" East, along the West line of said Lot 2 and departing from the North line of said First Replat of Lots 2, 3, 4, 9, 10, Block "B", Rossland Hills Phase I, a distance of 7.22 feet to a point lying on the South line of said Northeast Quarter of the Southwest Quarter; thence continue North 00 degrees 13' 01" East, along the West line of said Lot 2, Pausch Replat of Pausch Subdivision of part of the Northeast Quarter of the Southwest Quarter of Section 32, Township 14 North, Range 4 East aforesaid and departing from said South line, a distance of 247.85 feet; thence North 89 degrees 43' 38" East, departing from West line of said Lot 2, a distance of 473.67 feet to a point lying on the arc of a curve concave westerly, having a radius of 2,824.79 feet, a chord distance of 64.60 feet, a chord bearing of South 22 degrees 01' 13" East and a radial bearing at this point of

South 67 degrees 19' 28" West, said point also lying on the West right-of-way line of Highway 1-B aforesaid; thence Southerly, along the arc of said curve and along said West right-of-way line through a central angle of 01 degrees 18' 37", a distance of 64.60 feet to the point of beginning, containing in all 77,342 sq. ft. or 1.776 acres, more or less.

DEED BK 814 PG 510 - 513
DATE 02/08/2010
TIME 03:28:54 PM
RECORDED IN,
OFFICIAL RECORDS OF
CRAIGHEAD COUNTY
ANN HUDSON
CIRCUIT CLERK

RECEIPT# 198805, D.C.