



\* J B 2 0 1 6 R - 0 1 9 9 8 1 2 \*

JB2016R-019981  
CANDACE EDWARDS  
CRAIGHEAD COUNTY

RECORDED ON:  
12/27/2016 02:53PM

This instrument was prepared by:  
Alec Farmer, President  
Farmer Enterprises, Inc.  
2504 Alexander Drive #116  
Jonesboro, AR 72401

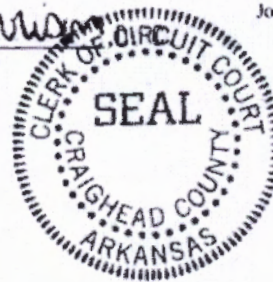
I certify under penalty of false swearing that documentary stamps or a documentary symbol to the legally correct amount has been placed on this instrument. Exempt or no consideration paid if none shown.

GRANTEE OR AGENT:

*By Belinda Garrison*  
*City of Jonesboro*

GRANTEE'S ADDRESS:

*500 E. Church*  
*Jonesboro, AR 72401*



### CORPORATE QUITCLAIM DEED

#### KNOW ALL MEN BY THESE PRESENTS:

That I, **Alec Farmer, President of Farmer Enterprises, Inc., an Arkansas Corporation**, hereinafter referred to as "**Grantor**," for and in consideration of the mutual covenants and benefits inuring to the party hereto, does hereby grant, bargain, deliver and quitclaim to the **City of Jonesboro**, hereinafter referred to as "**Grantee**," and unto its successors and assigns forever, the following lands, lying and being situated in the County of Craighead, State of Arkansas, to-wit:

#### **Job 100807 – Tract No. 3 (South Part)**

Part of the Northwest Quarter of Section 23, Township 14 North, Range 3 East, Craighead County, Arkansas, more particularly described as follows:

Commencing at an Axle found at the Quarter Corner of Sections 22 and 23; thence North 88°10'33" East along the South line of said Northwest Quarter a distance of 398.98 feet to the Southwesterly Right of Way of U.S. Highway 63 as established by AHTD Job 100807 for the POINT OF BEGINNING; thence North 40°19'18" West along said right of way line a distance of 327.37 feet to a point; thence 25°42'26" West along said right of way line a distance of 107.07 feet to a point; thence North 89°24'12" East a distance of 115.09 feet to a point on the Southwesterly Right of Way of U.S. 63 as established by AHTD Job 10743; thence South 26°38'23" East along said right of way a distance of 112.07 feet to a point; thence South 43°06'09" East along said right of way line a distance of 332.56 feet to a point on the South line of said Northwest Quarter; thence South 88°10'33" West along said South line a distance of 134.36 feet to the point of beginning and containing 0.98 acres (42,833

sq. ft.) more or less as shown on AHTD plans referenced as Job 100807,  
and subject to a driveway egress/ingress easement on the southwest  
corner of said property.

**TO HAVE AND TO HOLD** the same unto the said **Grantee** and unto its successors and  
assigns forever, with all tenements, appurtenances and hereditaments thereunto belonging.

**IN WITNESS WHEREOF**, Farmer Enterprises, Inc., an Arkansas Corporation, has  
caused these presents to be executed by its President on this 27<sup>th</sup> day of December, 2016.

**FARMER ENTERPRISES, INC.,**  
an Arkansas Corporation

**ACKNOWLEDGMENT**

**STATE OF ARKANSAS**  
**COUNTY OF CRAIGHEAD**

On this day appeared before the undersigned, a Notary Public within and for the County  
and State aforesaid, duly qualified, commissioned and acting, Alec Farmer, to me well known as  
the representative of the Grantor in foregoing Quitclaim Deed, and stated that he had executed  
the same for the consideration and purposes therein mentioned and set forth.

WITNESS my hand and official seal on this 27<sup>th</sup> day of December, 2016.

My Commissions Expires: 11/09/2026  
(SEAL)





\* J B 2 0 1 6 R - 0 1 9 9 8 2 2 \*

JB2016R-019982

CANDACE EDWARDS

CRAIGHEAD COUNTY

RECORDED ON:

12/27/2016 02:53PM

**AGREEMENT**

The following parties, Farmer Enterprises, Inc., (hereinafter referred to as "Farmer"), owner of property adjacent to U.S. Highway 63 right-of-way required for Parker Road extension project, said property containing approximately 0.98 acres and further described below, (hereinafter referred to as the "Parker Road Property") and the City of Jonesboro, (hereinafter referred to as "City"), hereby enter into this Agreement (hereinafter referred to as "Agreement") and agree to the following:

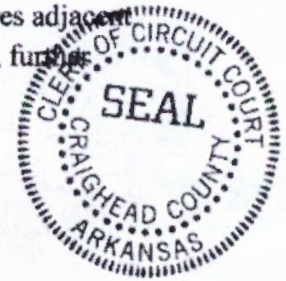
1. Farmer agrees to donate by quitclaim deed to the City its interests in 0.98 acres adjacent to U.S. Highway 63 right-of-way required for Parker Road extension project, further described as follows:

**Job 100807 – Tract No. 3 (South Part)**

Part of the Northwest Quarter of Section 23, Township 14 North, Range 3 East, Craighead County, Arkansas, more particularly described as follows:

Commencing at an Axle found at the Quarter Corner of Sections 22 and 23; thence North 88°10'33" East along the South line of said Northwest Quarter a distance of 398.98 feet to the Southwesterly Right of Way of U.S. Highway 63 as established by AHTD Job 100807 for the POINT OF BEGINNING; thence North 40°19'18" West along said right of way line a distance of 327.37 feet to a point; thence 25°42'26" West along said right of way line a distance of 107.07 feet to a point; thence North 89°24'12" East a distance of 115.09 feet to a point on the Southwesterly Right of Way of U.S. 63 as established by AHTD Job 10743; thence South 26°38'23" East along said right of way a distance of 112.07 feet to a point; thence South 43°06'09" East along said right of way line a distance of 332.56 feet to a point on the South line of said Northwest Quarter; thence South 88°10'33" West along said South line a distance of 134.36 feet to the point of beginning and containing 0.98 acres (42,833 sq. ft.) more or less as shown on AHTD plans referenced as Job 100807, and subject to a driveway egress/ingress easement on the southwest corner of said property.

2. Farmer has commissioned an appraisal from a certified appraiser who established the fair market value of the said property at \$43,000.00.



3. The City agrees to acquire the necessary state and local driveway permits for the purpose of constructing an access driveway per state guidelines to the remaining property owned by Farmer, at the City's sole expense, on or before December 31, 2017.
4. In the event, the driveway is not constructed by the agreed upon date, Farmer shall present to the City a construction estimate for all costs related to the driveway construction for payment by the City, said estimate not to exceed the fair market value of the said property.
5. The City agrees to cooperate with Farmer in effecting a charitable donation by Farmer to the City of the said property.

This Agreement is executed this 27<sup>th</sup> day of December, 2016, by the parties below.