

**AGREEMENT**

This agreement is entered into on this date by and between **Jonesboro Real Estate Holdings Company, Inc.** hereinafter referred to as "party of the first part" and the **City of Jonesboro, MATA Department**, hereinafter referred to as "party of the second part."

**WITNESSETH:**

The party of the first part is the owner of certain property at 105 East Matthews Avenue, Jonesboro, Arkansas, Parcel Number 33.

The party of the second part is in the process of improving East Matthews Avenue.

The party of the second part has agreed to the following requests made by the party of the first part.

1. To be paid the sum of \$ 33,323.10 *AS COMPENSATION FOR THE ABOVE REFERENCED RIGHT OF WAY.*

This agreement is executed on this the 17 day of May, 2001

*Beckman*  
Jonesboro Real Estate Holdings Company, Inc.

**FILED**  
DATE 10/3/01  
DONNA K. JACKSON  
CITY CLERK

*J. Harry Hardwick*  
**OFFICIAL SEAL**  
**J HARRY HARDWICK**  
MATA DEPT. PUBLIC-ARKANSAS  
CRAIGHEAD COUNTY  
MAY 14 2010

CITY OF JONESBORO, MATA DEPT.  
BY: *AScott*  
DIRECTOR - MATA

MISC BOOK 43 PAGE 612  
DATE 10/12/2001  
TIME 04:48:55 PM  
RECORDED IN,  
OFFICIAL RECORDS OF  
CRAIGHEAD COUNTY  
ANN HUDSON  
CIRCUIT CLERK

*Deborah Weaker*, D.C.  
RECEIPT# 72471

**RIGHT-OF-WAY**

Whereas, **Jonesboro Real Estate Holdings Company, Inc.** is the owner of land in Craighead County, Arkansas described below, and the City of Jonesboro, a municipal corporation of the State of Arkansas, is the owner of adjoining land;

Whereas, **Jonesboro Real Estate Holdings Company, Inc.**, and city have agreed upon a right-of-way for construction and maintenance of a street across the land of **Jonesboro Real Estate Holdings Company, Inc.**, in favor of city and in favor of the land of the city;

Now, Therefore, be it agreed between **Jonesboro Real Estate Holdings Company, Inc.**, and city on this 16 day of May, 2001.

1. **Jonesboro Real Estate Holdings Company, Inc.**, in consideration of the agreement hereinafter made by city, grants to city a right-of-way for construction and maintenance of a street over the land of **Jonesboro Real Estate Holdings Company, Inc.**, in City of Jonesboro, Craighead County, Arkansas, more particularly described as follows:

**PART OF THE NORTHEAST QUARTER (N.E. 1/4) OF THE NORTHWEST QUARTER (N.W. 1/4) OF SECTION 19, TOWNSHIP 14 NORTH, RANGE 4 EAST, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:**

**PERMANENT RIGHT-OF-WAY**

**COMMENCING AT THE NORTHEAST CORNER OF LOT 1, ACCORDING TO THE PLAT OF KNIGHTS 1ST ADDITION AS RECORDED IN DEED RECORD 9, AT PAGE 374, IN AND FOR THE PUBLIC RECORDS OF CRAIGHEAD COUNTY, AT JONESBORO, ARKANSAS: THENCE SOUTH 00°31'37" WEST, ALONG THE EAST LINE OF SAID LOT 1, A DISTANCE OF 4.50 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL: THENCE CONTINUE SOUTH 00°31'37" WEST, ALONG THE EAST LINE OF SAID LOT 1, A DISTANCE OF 16.57 FEET TO A POINT: THENCE SOUTH 38°08'07" WEST, DEPARTING FROM THE EAST LINE OF SAID LOT 1, A DISTANCE OF 2.75 FEET TO A POINT: THENCE NORTH 51°51'53" WEST, A DISTANCE OF 4.00 FEET TO A POINT: THENCE NORTH 38°08'07" EAST, A DISTANCE OF 3.40 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 20.00 FEET AND WHOSE RADIUS POINT BEARS SOUTH 32°23'46" WEST: THENCE WESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 32°40'02", A DISTANCE OF 11.40 FEET TO THE POINT OF TANGENCY OF SAID CURVE: THENCE SOUTH 89°43'43" WEST, A DISTANCE OF 185.86 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 20.00 FEET: THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 38°40'58", A DISTANCE OF 13.50 FEET TO THE END OF SAID CURVE: THENCE SOUTH 44°41'36" EAST, A DISTANCE OF 3.40 FEET TO A POINT: THENCE SOUTH 45°18'24" WEST, A DISTANCE OF 4.00 FEET TO A LYING ON THE ARC OF POINT: THENCE NORTH 44°41'36" WEST, A DISTANCE OF 3.40 FEET TO A POINT LYING ON THE ARC OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 20.00 FEET AND WHOSE RADIUS POINT BEARS SOUTH 50°25'57" EAST: THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 8°45'51", A DISTANCE OF 3.06 FEET TO A POINT LYING ON THE WEST LINE OF SAID LOT 1: THENCE NORTH 00°48'19" EAST, ALONG THE WEST LINE OF SAID LOT 1, A DISTANCE OF 20.61 FEET TO A POINT: THENCE NORTH 89°52'02" EAST, DEPARTING FROM THE WEST LINE OF SAID LOT 1, A DISTANCE OF 216.36 FEET TO THE POINT OF BEGINNING.**

**CONTAINING IN ALL 2,406 SQ.FT. OR 0.055 ACRES, MORE OR LESS.**

**SUBJECT TO EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS-OF-WAY OF RECORD.**

2. Grantor hereby covenants with Grantee that it is the owner in fee simple of the lands the subject of this right of way and will defend the Grantee's right of way to said lands against all claims done or suffered by, through or under Grantor, but against none other.

3. City, in consideration of the grant of right-of-way aforesaid, agrees to construct, maintain and improve the property through the use as is set forth herein.

4. This agreement shall inure to and bind the heirs, executors, administrators, successors and assigns of the parties and shall constitute a covenant running with the land of Jonesboro Real Estate Holdings Company, Inc.

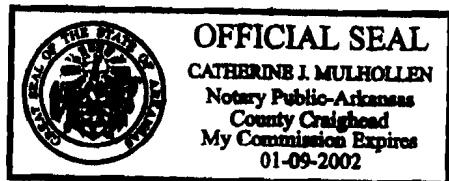
Jonesboro Real Estate Holdings Company, Inc.  
By: *Ben Owens*  
Title: *President*

STATE OF ARKANSAS  
COUNTY OF *Craighead*

DEED BOOK 607 PAGE 414 - 415  
DATE 06/07/2001  
TIME 08:23:26 AM  
RECORDED IN,  
OFFICIAL RECORDS OF  
CRAIGHEAD COUNTY  
ANN HUDSON  
CIRCUIT CLERK

*Sherry Wright*, D.C.  
ACKNOWLEDGMENT  
RECEIPT# 65758

On this day before me, the undersigned officer, personally appeared Jonesboro Real Estate Holdings Company, Inc., by: *Ben Owens*, Title: *President* to me well known to be the persons whose names are subscribed to the foregoing instrument, and acknowledged that they had executed the same for the purposes therein stated and set forth, WITNESS my hand and seal this *16th* day of *May*, 2001.



*Catherine J. Mulhollen*  
NOTARY PUBLIC