



**LENDERS TITLE
C O M P A N Y**

Buyer(s): City of Jonesboro, Arkansas
File No.: 13-064281-300
Property Address: Jonesboro, AR 72401
1-143233-01200
Legal Desc.: The Southwest Quarter of the Southwest Quarter of the Southwest Quarter of Section 23, Township 14 North, Range 3 East, containing 10 acres, more or less, LESS AND EXCEPT that part previously acquired in Deed Record 753 Page 95.

BUYER'S CLOSING AGREEMENT

ACKNOWLEDGEMENT OF RECEIPT OF TITLE INSURANCE COMMITMENT

The undersigned hereby acknowledge receipt of a copy of the title insurance commitment on the above referenced property and note the exceptions listed therein.

DOCUMENT REVISION

As a condition to proceeding with this transaction, the undersigned agree to execute any additional documents which may be required, or will correct any documents which are executed in conjunction with this closing, in order to make the loan (if applicable) eligible for conformity with the loan purchase commitment of the investor, to properly convey title, to release any encumbrance satisfied in conjunction with this transaction, or to properly encumber the title to the subject property with any mortgage, easement or other encumbrance executed in conjunction with this transaction.

Any request by the lender and/or Lenders Title Company for the execution of additional documents or for corrections to documents which have already been executed shall be prima facie evidence of the necessity for same. A written request from the lender, investor, or Lenders Title Company addressed to the undersigned shall be conclusive evidence of the necessity for such additional documents and/or corrections.

PAYOFFS

Should the payoff figures for any mortgage(s) and/or other lien(s) encumbering the property for which the undersigned is an obligor, if any, be more than what is shown on the settlement statement, the undersigned will remit such amounts that are necessary to secure releases of said liens within twenty-four (24) hours of notification by Lenders Title Company. The undersigned hereby agree to hold harmless Lenders Title Company and the title insurer for any loss, cost, damage, or action which may arise as a result of the quotation of sums due by any lien creditor changing and hereby relieves Lenders Title Company from any and all liability related thereto. The undersigned further agree that if a claim hereunder is placed in the hands of an attorney that they will be responsible for reasonable attorney's fees and costs incurred in collecting the amounts due.

TAX PRORATION AND ASSESSMENT

The undersigned hereby acknowledge that it is our responsibility to assess the above described property with the Craighead County Tax Assessor's Office.

Buyer and Seller further acknowledge that the tax figures and prorations used by Lenders Title Company in facilitating the closing between the parties hereto with regard to the above described property are estimates based on the assessments for the prior tax year. We acknowledge our understanding that taxes are subject to being changed by the taxing authorities and, therefore, agree to hold Lenders Title Company, its title insurance underwriter, or any of their successors or assigns harmless for any loss or damage occasioned by a change in the taxes assessed against the above described property.

By affixing our signatures hereto, the undersigned authorize Lenders Title Company to use the prorated tax figures shown on the HUD-1 Settlement Statement in conjunction with this closing. It is understood that any difference in the taxes prorated for this transaction and the amount of taxes actually assessed and billed against the subject property shall be the sole responsibility of the undersigned parties and not Lenders Title Company.

SURVEY WAIVER

The undersigned hereby state and affirm that a survey of the above described property is not desired and entitlement to same is hereby waived. The undersigned acknowledges that no protection is provided by Lenders Title Company or its title insurance underwriter against encroachments, overlaps, boundary disputes, or any other matters which would be disclosed by a current and accurate survey with regard to the above described property.

The undersigned hereby agrees to hold Lenders Title Company, its title insurance underwriter, and their successors and assigns, harmless for any and all loss, cost, damage, or action which may arise or be suffered by the undersigned as a result of any encroachments, overlaps, boundary disputes, or any other matters which would be disclosed by a current and accurate survey of the above described property.

TERMITE WAIVER

The undersigned hereby state and affirm that a Termite Clearance Letter and/or a Termite Inspection Report, from a company of their choosing, of the above described property is not desired and entitlement to same is hereby waived. The undersigned acknowledge that no protection is provided by Lenders Title Company or its title

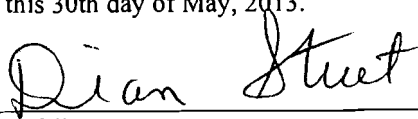
insurance underwriter against termite or other pest infestation, or any other matters which would be disclosed by a current Termite Clearance Letter and/or a Termite Inspection Report with regard to the above described property.

The undersigned hereby agrees to hold Lenders Title Company, its title insurance underwriter, and their successors and assigns, harmless for any and all losses, costs, existing and future damages, or actions which may arise or be suffered by the undersigned as a result of any termite or other pest infestation, or any other matters which would be disclosed by a current Termite Clearance Letter and/or a Termite Inspection Report with regard to the above described property.

This document shall not be considered as a waiver or release of the undersigned's rights to make claims against others except for Lenders Title Company.

Executed this 30th day of May, 2013.

SUBSCRIBED AND SWORN to before me, a Notary Public, this 30th day of May, 2013.



Notary Public

My commission Expires:

