

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

PURCHASE AGREEMENT

This AGREEMENT is made by and between: McDonald's Corporation, a Delaware corporation, hereafter referred to as SELLER and the City of Jonesboro for the use and benefit of the City of Jonesboro, hereinafter referred to as PURCHASER.

WITNESSETH

For and in consideration of the mutual covenants and conditions herein contained, SELLER hereby agrees to sell and PURCHASER hereby agrees to buy the following property or interest therein, upon the following terms and conditions:

I. DESCRIPTION

- (a) Real estate or interest therein, identified by being outlined in yellow on Exhibit A attached, 57 square feet;
 Permanent Easement (Section III.(b) does not apply);
 Temporary Construction Easement (Section III.(b), and III.(c) do not apply).
- (b) Personal property identified as follows: None
- (c) Outdoor Advertising structure identified by permit number: None

II. PURCHASE PRICE

- (a) Amount to be paid by PURCHASER to SELLER at closing including fees and costs. \$2,285.00
- (b) Itemized purchase price, fees and costs

Land and Improvement	\$1535.00	
Real Estate Damages	\$ 750.00	
TOTAL PURCHASE PRICE INCLUDING FEES AND COSTS		\$2,285.00

III. CONDITIONS AND LIMITATIONS

- (a) It is mutually understood that this Purchase Agreement executed by PURCHASER shall denote final approval of the purchase price and all terms and conditions contained in this Purchase Agreement and constitutes the effective date of this agreement. A closing on this contract shall not be transacted prior to final execution. Notice of Purchaser's acceptance shall be evidenced by the signature of the Purchaser herein and delivery to SELLER not later than 30 days from the date of the SELLER'S signature.
- (b) SELLER agrees that all current taxes for the year in which this agreement is made on the property acquired shall be prorated and SELLER agrees to pay its share of said prorated taxes as of the date of closing.

- (c) Any extension of occupancy beyond the date of closing must be authorized by the PURCHASER in writing. During the period from the date of closing until the SELLER surrenders possession to the PURCHASER, the SELLER shall exercise diligent care in protecting the property.
- (d) Other: Purchaser covenants to only close one ingress/egress drive at one time during construction and Purchaser covenants to give Seller 5 days prior written notice of its intent to commence construction so Seller may move its ingress/egress signs. These covenants shall survive closing and passing of the deed from Seller to Purchaser.

IV CLOSING DATE

This transaction shall be closed and the instrument of conveyance and check for purchase price shall be delivered within 60 days of the date of execution by Purchaser.

V. TYPEWRITTEN OR HANDWRITTEN PROVISIONS

Typewritten or handwritten provisions inserted herein or attached hereto as Addenda, and initialed by all parties, shall control all printed provisions in conflict therewith. All addenda, whether typewritten or handwritten, attached hereto must be referenced and initialed in this section. In addition, all addenda must be signed by both the Seller and Purchaser. There is not an addendum to this agreement.

SELLER AND PURCHASER, by their execution below, indicate their consent to the terms of this agreement.

SELLER: McDonald's Corporation

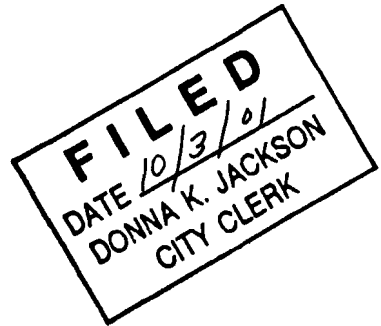
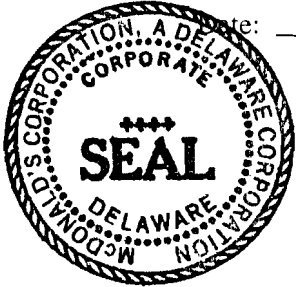
PURCHASER: City of Jonesboro

By: Jane An
Signature

By: [Signature]
Signature DIRECTOR - MATA

SEP 15 2000

Date: 10/5/00



ACKNOWLEDGEMENT - McDONALD'S

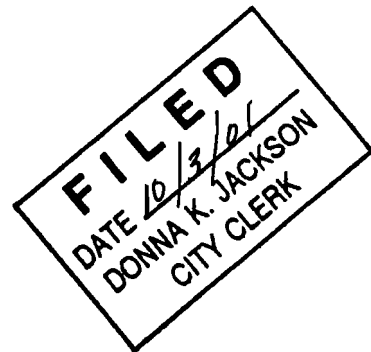
STATE OF ILLINOIS
SS
COUNTY OF DUPAGE

I, Marcia Jackson, a Notary Public in and for the county and state aforesaid, DO HEREBY CERTIFY that Laura L. Hois, Senior Counsel of McDonald's Corporation, a Delaware corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Senior Counsel, appeared before me this day in person and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act as such Senior Counsel, and as her free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 15th day of September, 2000.

Marcia Jackson
Notary Public

My commission expires 08-17-03



ACKNOWLEDGMENT - CORPORATE

STATE OF Arkansas
SS
COUNTY OF Craighead

I, J. Harry Hardwick, a Notary Public in and for the county and state aforesaid, DO HEREBY CERTIFY that Gregory Scott, of Jonesboro, Ark., a(n) City corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Director, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her free and voluntary act as such Director, and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 5th day of Oct, 2000.

J. Harry Hardwick
Notary Public

My commission expires 2-14-2010

