



City of Jonesboro

300 S. Church Street
Jonesboro, AR 72401

Signature Copy

Resolution: R-EN-004-2022

File Number: RES-21:287

Enactment Number: R-EN-004-2022

A RESOLUTION TO THE CITY OF JONESBORO TO ENTER INTO AN
INDEMNIFICATION AGREEMENT WITH PHYSICS CAPITAL PARTNERS, LLC.

WHEREAS, Physics Capital Partners, LLC. wishes to install a balcony in the City right of way.

WHEREAS, the City of Jonesboro wishes to enter into an agreement with Physics Capital Partners, LLC. to indemnify the City of Jonesboro from and against any and all claims against the City of Jonesboro for any damages as a result of the installation of a balcony in the City right of way at 314 South Main Street.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL FOR THE CITY OF
JONESBORO, ARKANSAS THAT:

Section 1. The City of Jonesboro shall enter into an agreement with Physics Capital Partners, LLC. to indemnify the City of Jonesboro from and against any claims against the City of Jonesboro for any damages resulting from a balcony being placed in the City right of way on South Main Street.

Section 2. The Mayor and City Clerk are hereby authorized by the City Council for the City of Jonesboro to execute all documents necessary to effectuate this agreement.

PASSED AND APPROVED THIS 18TH DAY OF JANUARY 2022.

STATE OF ARKANSAS
COUNTY OF CRAIGHEAD

Indemnification Agreement

Now comes Physics Capital Partners, LLC., through its Owners, Mark Deweese who appears herein to indemnify the City of Jonesboro from and against any and all claims against the City of Jonesboro from any damages resulting from a balcony being placed in the City right of way on South Main Street with the following property description:

314 Main Unit "C" of 314 & 316 South Main Horizontal Property Regime Replat of Lots 35 and 34, Block 16, Cate's Subdivision of Flint's Addition, Jonesboro, Arkansas, as shown by Master Deed recorded in Document #2018R-010691 at Jonesboro, Arkansas, subject to By-Laws recorded in Document #2018R-010692 at Jonesboro, AR

The balcony installed herein shall be owned and maintained by Physics Capital Partners, LLC., and any subsequent owners until such time that the improvements are not longer needed and have been permanently removed to the City of Jonesboro's satisfaction.

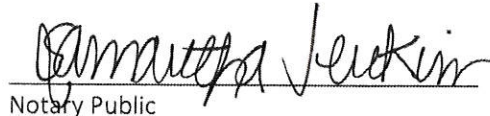
The City of Jonesboro may remove, at the Owner's expense, the improvements at any time if said improvements are not being adequately maintained, or at any other time it is determined to be necessary, and Physics Capital Partners, LLC. and/or any subsequent property owner shall received no compensation for such removal.

The City of Jonesboro shall not be responsible for the improvements or any damages to the improvements caused by itself or any third party. Physics Capital Partners, LLC. and/or any subsequent property owner shall be solely responsible for the improvements and any damage to such improvements.



Mark Deweese
Owner
Physics Capital Partners, LLC.

Sworn to and subscribed before me on this 27th day of December 2021.



Notary Public