

STREET IMPROVEMENT AGREEMENT

WE, the undersigned, _____, as
owners of real estate lying in Jonesboro, Craighead County,
Arkansas, and described more particularly as:

herewith provide, agree and stipulate that:

WHEREAS, the undersigned have submitted a plat for approval
to the Metropolitan Area Planning Commission regarding the
development of the aforescribed tract of land, and

WHEREAS, the following stipulations have been made, to-wit:

street widening

installation of curb and gutter

underground drainage

Other _____

on the following street(s) _____

Grant necessary easements and/or right of way for:

street widening

installation of curb and gutter

underground drainage

Other _____

[] Other miscellaneous:

- [] _____
- [] _____
- [] _____

NOW, THEREFORE, the undersigned agree that as owners of said property:

1. At such time as the City of Jonesboro shall begin preparations to widen the street contiguous to this property and to install curb, gutter and underground drainage, the undersigned will pay their share for the costs of these improvements.

2. In the event that the undersigned should sell or otherwise transfer all or any part of the aforesaid real estate, such transfer shall be subject to the stipulation herein contained with regard to the owner providing the cost of the stipulated street improvements.

DATED THIS _____ DAY OF _____, 1998.

OWNERS SIGNATURE

DATE

OWNERS SIGNATURE

DATE

Form SIA#1

ACKNOWLEDGEMENT

STATE OF _____

COUNTY OF _____

On this the _____ day of _____, personally
appeared _____ and _____, to me
well known and acknowledged that they had signed the above
document for the purposes therein stated and set forth.

NOTARY PUBLIC

MY COMMISSION EXPIRES:

_____ (SEAL)

ACCEPTANCE

I, _____, hereby accept the
above agreement on behalf of the City of Jonesboro.

CITY OFFICIAL SIGNATURE

TITLE

DATE