

RESOLUTION NO. 2004:96

CITY OF JONESBORO, ARKANSAS

WHEREAS, Turtle Creek Partners, LLC have prepared and have presented the Mayor and City Council for the City of Jonesboro, Arkansas a Development Agreement, Warranty Deed and Temporary Construction Easement, all of which pertains to the development of a shopping mall to be known as the Mall at Turtle Creek; and

WHEREAS, the Development Agreement sets forth obligations to be undertaken and completed by Turtle Creek Partners, LLC and obligations to be undertaken by the City of Jonesboro during the site preparation and construction of the Mall at Turtle Creek; and

WHEREAS, public improvements will be undertaken by Turtle Creek Partners, LLC; and

WHEREAS, land associated with the public improvements shall be conveyed to the City of Jonesboro, Arkansas and a temporary construction easement will be granted by the City of Jonesboro to Turtle Creek Partners, LLC or successors, employees, and contractors for the development of public improvements.

THEREFORE BE IT RESOLVED, by the City Council of the City of Jonesboro, Arkansas that the Mayor and City Clerk be authorized to execute and deliver the Development Agreement which is incorporated herein by reference, word for word; and

BE IT FURTHER RESOLVED that the City of Jonesboro accept the Warranty Deed from Turtle Creek Partners, LLC for the land described in the warranty deed which is incorporated herein by reference, word for word; and

BE IT RESOLVED that the City of Jonesboro authorizes the Mayor and City Clerk to execute and deliver the Temporary Construction Easement which is incorporated herein by reference, word for word.

BE IT RESOLVED that the City Council of the City of Jonesboro, Arkansas adopts this Resolution on the date set forth below.

This Resolution is adopted on this 1st day of ~~November~~ 2004