

August 27, 2012

Mr. Ron Bowen City Water & Light PO Box 1289 Jonesboro, AR 72403

RE: Mercantile Center

Dear Mr. Bowen:

As you are aware the City of Jonesboro acquired the Mercantile Center last week. We will be drafting a resolution to ask for free utilities on this facility. The City has calculated our portion to pay is 12.5% of the monthly utilities since there will be some tenants in the building at the beginning until they move out. Should you have any questions please don't hesitate to give me a call.

HP/clg

Cc: Ben Barylske, Chief Financial Officer L.M. Duncan, Chief Operations Officer