

**CONTRACT FOR CONVEYANCE OF EASEMENT
TO CITY OF JONESBORO, ARKANSAS**

1. **GRANTEE:** The Grantee, CITY OF JONESBORO, ARKANSAS, A MUNICIPAL CORPORATION offers to buy and Grantor agrees to sell and convey to Grantee, subject to the terms set forth herein, a permanent, perpetual and exclusive easement in, over, under, and to the following Property:

Part of the Southwest Quarter of the Southwest Quarter of Section 23, Township 14 North, Range 3 East, Craighead County, Arkansas; see attached legal (the "Easement Property").

2. **USE:** The easement shall be for the sole purpose of permitting the construction, laying, placement, operation, use, repair, maintenance, relocation, removal or abandonment of a gas extraction system, associated piping, valves, wells, connections, boxes and other necessary equipment for the conveyance of gas and to convey a right of ingress and egress for the purposes aforesaid. Grantor agrees that any equipment installed, placed, or constructed in the Easement Property shall be permitted to remain in, on, or under the Easement Property for so long as the Grantee deems necessary and Grantor shall have no right to require Grantee to remove any such equipment.

3. **PURCHASE PRICE:** The Buyers will pay as the total price for said easement the sum of \$4,400.00.

4. **CONVEYANCE:** Conveyance shall be made to Grantee as directed by Grantee by separate Easement Agreement. Grantor warrants that Grantor is owner of the Easement Property in fee simple absolute and covenants to defend Grantee's easement rights against all claims and objections.

5. **COVENANTS TO RUN WITH LAND:** The rights, obligations, and covenants made and conveyed by the Easement Agreement shall run with the land and create equitable servitudes in favor of the real property benefitted thereby, shall be binding upon every person having any fee, leasehold or other interest therein, and shall inure to the benefit of the respective parties and their successors, assigns, heirs, and personal representatives.

6. **COMPLETE UNDERSTANDING:** This Contract For Conveyance Of Easement contains the complete understanding and agreement of the parties hereto with respect to all matters referred to herein, and all prior representations, negotiations, and understandings are superceded hereby.

7. **GOVERNING LAW:** This Contract For Conveyance Of Easement and all rights and obligations with respect to all matters referred to herein, shall be interpreted, construed, and enforced in accordance with the laws of the State of Arkansas.

8. **BINDING UPON SUCCESSORS AND ASSIGNS:** All of the terms and provisions of this Contract for Conveyance of Easement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors, and assigns.

9. **MODIFICATIONS:** This Contract for Conveyance of Easement may not be amended, modified, or changed, nor shall any waiver of any provision hereof be effective, except by an instrument in writing and signed by the party against whom enforcement of any such waiver, amendment, modification, change, or discharge is sought.

THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED BY BOTH GRANTOR AND GRANTEE AND APPROVED BY THE CITY COUNCIL.

THE ABOVE OFFER IS ACCEPTED ON

GRANTOR Regina Nabors
Regina Nabors

Date 5-22-07

ACKNOWLEDGMENT

STATE OF OKLAHOMA
COUNTY OF Grady

BE IT REMEMBERED, that on this day personally appeared before me the undersigned, a Notary Public, within and for the County and State aforesaid, duly qualified, commissioned and acting, Regina Nabors, to me well known, and who subscribed to the foregoing instrument and stated and acknowledged that she had signed, executed, and delivered the foregoing instrument for the consideration, uses, and purposes therein mentioned and set forth and relinquished her respective rights of dower, curtesy, and homestead, if any, in the subject property set forth in the foregoing instrument.

WITNESS my hand and seal on this 22 day of May, 2007.

Scotty Threadgill
Notary Public

My Commission Expires:

4-12-2011

"Easement Property"

A Gas Extraction Easement being a part of the Southwest Quarter of the Southwest Quarter of Section 23, Township 14 North, Range 3 East, Craighead County, Arkansas, more particularly described as follows:

Beginning at the Southwest Corner of Section 23, Township 14 North, Range 3 East; Thence North $00^{\circ}13'20''$ East, 267.05 feet; Thence North $00^{\circ}13'31''$ East, 40.33 feet; Thence North $29^{\circ}57'14''$ East, 311.70 feet; Thence North $84^{\circ}09'41''$ West, 155.33 feet; Thence North $00^{\circ}13'20''$ East, 20.10 feet; Thence South $84^{\circ}09'41''$ East, 170.94 feet; Thence North $75^{\circ}29'27''$ East, 33.80 feet; Thence North $14^{\circ}30'33''$ West, 70.90 feet; Thence North $89^{\circ}23'43''$ East, 20.60 feet; Thence South $14^{\circ}30'33''$ East, 65.95 feet; Thence North $75^{\circ}29'27''$ East, 204.54 feet; Thence North $14^{\circ}30'33''$ West, 14.47 feet; Thence North $89^{\circ}37'57''$ East, 20.63 feet; Thence South $14^{\circ}30'33''$ East, 9.43 feet; Thence North $75^{\circ}29'27''$ East, 37.42 feet; Thence North $89^{\circ}37'57''$ East, 49.67 feet; Thence South $28^{\circ}54'12''$ West, 10.83 feet; Thence South $75^{\circ}29'27''$ West, 20.96 feet; Thence South $47^{\circ}14'08''$ East, 60.42 feet; Thence North $56^{\circ}27'48''$ East, 102.13 feet; Thence North $89^{\circ}37'57''$ East, 21.97 feet; Thence South $00^{\circ}22'24''$ East, 9.53 feet; Thence South $56^{\circ}27'48''$ West, 113.59 feet; Thence South $31^{\circ}03'54''$ East, 124.22 feet; Thence North $56^{\circ}27'48''$ East, 37.85 feet; Thence South $00^{\circ}22'24''$ East, 23.89 feet; Thence South $56^{\circ}27'48''$ West, 25.64 feet; Thence South $31^{\circ}03'54''$ East, 42.06 feet; Thence South $00^{\circ}22'24''$ East, 39.18 feet; Thence North $31^{\circ}03'54''$ West, 228.14 feet; Thence North $47^{\circ}14'08''$ West, 79.71 feet; Thence South $75^{\circ}29'27''$ West, 309.35 feet; Thence South $29^{\circ}57'14''$ West, 307.17 feet; Thence South $60^{\circ}02'46''$ East, 21.07 feet; Thence South $29^{\circ}57'14''$ West, 20.00 feet; Thence North $60^{\circ}02'46''$ West, 21.07 feet; Thence South $29^{\circ}57'14''$ West, 30.79 feet, to the Point of Beginning Proper containing 0.64 acres or 27766 square feet more or less.