

REAL ESTATE TRANSFER AGREEMENT

WHEREAS, IBERIABANK *fsb*, formerly known as Planters and Stockmen Bank, (hereinafter also referred to as "Grantor"), intends to transfer by quitclaim deed certain properties to the City of Jonesboro, a municipal corporation (hereinafter referred to as "Grantee") so long as said properties are used for municipal public drainage purposes.

Said properties (hereinafter "Property") are described as follows:

A PART OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 20, TOWNSHIP 14 NORTH, RANGE 4 EAST, JONESBORO, CRAIGHEAD COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 20, TOWNSHIP 14 NORTH, RANGE 4 EAST; THENCE NORTH 00°49'17" EAST ALONG THE QUARTER SECTION LINE 210.00 FEET TO THE NORTHEAST CORNER OF LOT 1 OF FAZOLI'S REPLAT, THE POINT OF BEGINNING; THENCE SOUTH 89°50'17" WEST ALONG THE NORTH LINE OF SAID LOT 1 210.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 1; THENCE NORTH 00°49'17" EAST 134.98 FEET TO THE SOUTH LINE OF THE JONESBORO SPECIAL SCHOOL DISTRICT #1 PROPERTY DESCRIBED IN DEED BOOK 600 PAGE 436; THENCE NORTH 89°49'54" EAST 210.00 FEET TO THE QUARTER SECTION LINE; THENCE SOUTH 00°49'17" WEST ALONG THE QUARTER SECTION LINE 135.00 FEET TO THE POINT OF BEGINNING, CONTAINING 28,344 SQ FT, 0.65 ACRES.

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. Grantor agrees to transfer, grant, convey, and quitclaim unto Grantee, and unto its successors and assigns forever, all of its right, title, interest, equity and estate in and to Property, so long as Property is used for municipal public drainage purposes. The parties hereby agree and understand that Grantor will retain a reversionary interest in Property, which will result in a reversion of the Property to Grantor, its heirs, and its successors in interest, if Property is not used for the purposes enumerated in this agreement.

2. Both parties hereby agree that the area marked as a 210' by 135' section of land and stamped "IBERIA BANK TO CITY OF JONESBORO" shown in the aerial

photograph attached as Exhibit "A" is a true and correct expression of their intent as to what property is to be conveyed. Both parties further agree that Exhibit A is fully incorporated into this agreement.

3. Grantee hereby guarantees that the legal description of the property, provided by Grantee and recited above, is a true and correct representation of the parties' intent, expressed by the attached Exhibit A. Grantee further agrees to take full and complete responsibility to remedy any defect in the legal description, which may cause said description to conflict with the parties intent expressed in Exhibit A, including, but not limited to, any additional surveys that may be required, any subsequent transfers of Property for the purpose of remedying the defect, along with all costs and fees related to remediation of any defect.

4. This is the entire agreement between the parties and may not be amended or altered in any way except in writing signed by all parties to this agreement. This agreement shall be governed, construed and interpreted in accordance with the laws of the State of Arkansas.

IN WITNESS WHEREOF the parties have hereunto set their hand this

19 day of March, 2010



\_\_\_\_\_  
Philip Jett, President  
IBERIABANK *fsb*

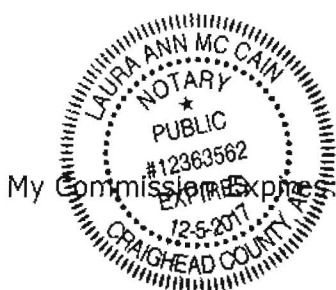
\_\_\_\_\_  
Harold Perrin, Mayor  
City of Jonesboro

ACKNOWLEDGMENT

STATE OF ARKANSAS            )  
  )  
COUNTY OF CRAIGHEAD        )

On this the 19 of March, 2010, before me, the undersigned officer, personally appeared Phillip Jett, who acknowledged himself to be President of IBERIABANK *fsb*, a banking corporation, and he, as such officer and being authorized to do so, executed the foregoing document for the purposes therein contained.

In witness whereof I hereunto set my hand and official seal.



Laura Ann McCain  
Notary Public

ACKNOWLEDGMENT

STATE OF ARKANSAS            )  
  )  
COUNTY OF CRAIGHEAD        )

On this the \_\_\_\_ of \_\_\_\_\_, 2010, before me, the undersigned officer, personally appeared Harold Perrin, who acknowledged himself to be Mayor of City of Jonesboro, a municipal corporation, and he, as such officer and being authorized to do so, executed the foregoing document for the purposes therein contained.

In witness whereof I hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

My Commission Expires:

# EXHIBIT "A"

HILLCREST DRIVE

HILLCREST DRIVE

HILLCREST DRIVE

JONESBORO SPECIAL  
SCHOOL DIST. # 1

210'

IBERIA BANK  
TO  
CITY OF JONESBORO

135'

210'

LOT 1  
FAZOLI'S  
REPLAT

LOT 11  
IVY GREEN

LOT 12  
IVY GREEN

LOT 13  
IVY GREEN

LOT 1-8  
JONESBORO  
HIGHLAND DRIVE  
COMMERCIAL ADD.

LOT 1-A  
JONESBORO  
HIGHLAND DRIVE  
COMMERCIAL ADD.