

Mayor Bart Castleberry
Clerk/Treasurer Denise Hurd
City Attorney Charles Finkenbinder



City Council Members
Ward 1 Position 1 – Andy Hawkins
Ward 1 Position 2 – David Grimes
Ward 2 Position 1 – Drew Spurgers
Ward 2 Position 2 – Shelley Mehl
Ward 3 Position 1 – Mark Ledbetter
Ward 3 Position 2 – Spencer Hawks
Ward 4 Position 1 – Theodore Jones Jr.
Ward 4 Position 2 – Shelia Isby

Tuesday, April 14th, 2026 City Council Agenda

Conway Municipal Building, City Council Chambers
1111 Main Street, Conway, AR 72032
www.conwayarkansas.gov

5:30 pm Committee Meeting:	Community Development Update
6:00 pm Council Meeting:	City Council Meeting
Call to Order:	Mayor Bart Castleberry
Roll Call:	Denise Hurd, Clerk/Treasurer
Minutes Approval:	March 24 th , 2026

A. Public Hearing:

1. Public hearing on the 2026-2030 Consolidated Plan & 2026 Action Plan for the Community Development Department.

B. Economic Development Committee: (Conway Area Chamber of Commerce, Conway Development Corporation, Conway Downtown Partnership, & Conway Corporation)

1. Resolution authorizing the execution of agreements in conjunction with the replacement of Independence Steam Electric for Conway Corporation.

C. Community Development Committee: (Airport, Community Development, Code Enforcement, Permits, Inspections, & Transportation, Planning & Development)

1. Consideration to approve waiving all three readings for the ordinances on the April 14th, 2026, City Council agenda.
2. Consideration to approve the nominations to the Conway Civil Service Commission.
3. Resolution setting a public hearing to discuss the vacating of the right-of-way for the unimproved street to the west of Sherwood Lane.
4. Resolution to approve the submittal of the 2026-2030 Consolidated Plan & 2026 Action Plan for the Community Development Department.
5. Resolution approving the Conway Housing Rehabilitation and Small Business Grants programs for the Community Development Department.
6. Ordinance approving the private club permit location for RallyX Hospitality, LLC dba: Crush Yard at 565 Front Street.
7. Ordinance approving the private club permit location for RCC Conway, LLC dba: Rotolo's Craft and Crust at 2555 Prince Street.

8. Resolution to approve the low bid and enter into an agreement for the Court Street Alleyway Project.

D. Public Service Committee (Physical Plant, Parks & Recreation, & Sanitation)

1. Consideration to remove and dispose of inventory (boat & vehicle) for Conway Parks and Recreation.
2. Resolution to approve the submission of the TAP/RTP grant for Conway Parks & Recreation.
3. Resolution to approve the City to enter into an agreement for the Don Owens Sports Complex Renovation Project for the Conway Parks and Recreation.

E. Public Safety Committee (Police, Fire, CEOC, District Court, & Information Technology)

1. Ordinance to appropriate funding for office furniture for District Court.
2. Consideration to dispose of from the inventory (computers) for the Conway Police Department.
3. Consideration to remove inventory (K9 Chase) for the Conway Police Department.
4. Ordinance authorizing personnel changes within the Conway Fire Department.

Adjournment

MINUTES OF THE CITY COUNCIL, CITY OF CONWAY, ARKANSAS

Conway, Arkansas
Tuesday, 6:00 pm
March 24, 2026

On this date the City Council of the City of Conway, Arkansas met in regular session. The following members being a quorum were present and acting: Councilman Hawkins, Councilman Grimes, Councilman Spurgers, Councilwoman Mehl, Councilman Ledbetter, Councilwoman Isby. Also, present and acting: City Clerk Denise Hurd, and City Attorney Charles Finkenbinder. Mayor Castleberry, Councilman Jones, and Councilman Hawks were not present.

Call to Order: Councilman Andy Hawkins

Roll Call: Denise Hurd, City Clerk

Minutes: March 10, 2026

Councilwoman Isby made a motion to approve the minutes of the City Council meeting on March 10th as submitted. Councilwoman Mehl seconded the motion. The motion carried 6-0.

Monthly Financial Report: February 28th, 2026

Tyler Winningham addressed the Council stating that sales tax for February was up 5.4%. He reminded them that in the budget process he did a fund balance appropriation to cover the Community Center once it was determined what the first year of operations would actually be. He pointed out where the item was shown in the report since normally only appropriations for the current year would be shown. He added that after a full year had passed, then they would have a better idea of any steps that might need to be taken. He also told them that an appropriation request would be forthcoming, to pay off the airport loan that is due June 16th. Councilwoman Isby made a motion to approve the monthly financial report and Councilwoman Mehl seconded it. A vote was called and the motion carried 6-0.

Report of Standing Committees:

A. Community Development Committee (Airport, Community Development, Code Enforcement, Permits & Inspections, Transportation, & Planning & Development.

1. Consideration to approve waiving all three readings for the ordinances on the March 24th, 2026, City Council agenda.

Councilwoman Isby made a motion to approve waiving the three readings and Councilwoman Mehl seconded. The motion carried 6-0.

2. Consideration to approve the nomination of Brandon Ruhl to the Conway Corp Board of Directors.

Councilman Hawkins presented Item A2 to the Council. Councilman Spurgers made a motion to approve the nomination and Councilwoman Mehl seconded it. A vote was called and the motion carried 6-0.

3. Ordinance authorizing the issuance and sale of wastewater revenue refunding bonds to finance improvements to the Wastewater System for Conway Corporation.

O-26-15

Councilman Hawkins presented Item A3 to the Council. Gordon Wilbourn told the Council that this ordinance is a refinancing ordinance with respect to the outstanding series 2016 bonds, which does not extend the maturity or increase the principal amount. He said that it is for debt service savings and is a preparation for when the market becomes favorable. There was no further discussion on the matter.

Councilwoman Isby made a motion to adopt the Ordinance with the emergency clause and Councilwoman Mehl seconded it. The Clerk called the roll with the following voting "Aye": Councilwoman Mehl, Councilman Grimes, Councilman Ledbetter, Councilman Spurgers, Councilman Hawkins, and Councilwoman Isby. The Ordinance with the emergency clause passed 6-0.

4. Ordinance accepting and appropriating donation funds for the Conway Tree Board.

O-26-16

Councilman Hawkins presented Item A4 to the Council. Anne Tucker, representing the Tree Board told that Council that she had received a check from Conway Corporation for \$5,000.00 as a donation to the Tree Board. Councilwoman Isby made a motion to adopt the Ordinance and Councilwoman Mehl seconded it. The Clerk called the roll with the following voting "Aye": Councilman Grimes, Councilwoman Mehl, Councilman Hawkins, Councilman Spurgers, Councilwoman Isby, and Councilman Ledbetter. The Ordinance passed 6-0.

5. Ordinance approving the private club permit location for Waldo's Conway dba: Waldo's Chicken at 2205 Dave Ward Drive.

O-26-17

Councilman Hawkins presented Item A5 to the Council. Ben Brainard of Waldo's Chicken was present to represent as applicant. Councilwoman Isby made a motion to adopt the Ordinance and Councilwoman Mehl, seconded it. The Clerk called the roll with the following voting "Aye": Councilman Hawkins, Councilman Ledbetter, Councilwoman Isby, Councilwoman Mehl, Councilman Spurgers and Councilman Grimes. The Ordinance passed 6-0.

6. Resolution approving the use of policies and procedures for the administration and implementation of the RAISE Grant for Connect Conway.

R-26-08

Councilman Hawkins presented Item A6 to the Council. Kurt Jones of the Transportation Department told the Council that the property acquisition phase was beginning for the Connect Conway Project. He said that for this project the City is dealing directly with the Federal Highway Administration and that this Resolution would adopt ARDOT standard procedures for property acquisition, and documentation to ensure the process is accomplished according to federal guidelines. There were no questions from the Council. Councilman Spurgers made a motion to adopt the Resolution and Councilwoman Mehl seconded it. A vote was called and the Resolution passed 6-0.

B. Public Service Committee: (Physical Plant, Parks & Recreation, & Sanitation)

1. Consideration to remove vehicles and equipment from inventory for the Department of Sanitation.

Councilman Hawkins presented Item B1 to the Council. Joe Hopper told the Council that all of the items on their list have been replaced and asked them to approve removing them from inventory. Councilwoman Isby made a motion to approve the removal and Councilwoman Mehl seconded it. A vote was called the motion carried 6-0.

2. Resolution to approve the purchase of an articulated dump truck for the Department of Sanitation.

R-26-09

Councilman Hawkins presented Item B2 to the Council. Joe Hopper told the Council that the purchase comes in under budget by around \$30,000. Councilwoman Isby made a motion to adopt the Resolution and Councilwoman Mehl seconded it. A vote was called and the Resolution passed 6-0.

- 3. Resolution to approve the purchase of three refuse trucks (one side-load, one rear-load, and one roll-off) for the Department of Sanitation.**

R-26-10

Councilman Hawkins presented Item B3 to the Council. Joe Hopper asked the Council to amend the Resolution to state two refuse trucks as the roll-off vehicle is not included in the list of purchases. He added that these trucks also came in under budget. Councilman Spurgers made a motion to amend the Resolution to remove the roll-off vehicle and Councilwoman Isby seconded it. The motion carried 6-0. Councilwoman Isby made a motion to adopt the amended Resolution and Councilwoman Mehl seconded it. A vote was called and the Resolution passed 6-0.

- 4. Ordinance appropriating funds and approving the purchase of two refuse trucks for the Department of Sanitation.**

O-26-18

Councilman Hawkins presented Item B4 to the Council. Joe Hopper told the Council that these purchases were not in the budget but were needed to replace the CNG trucks. Councilwoman Isby made a motion to adopt the Ordinance and Councilman Spurgers seconded it. The Clerk called the roll with the following voting "Aye": Councilman Spurgers, Councilman Grimes, Councilman Hawkins. Councilwoman Isby, Councilman Ledbetter, and Councilwoman Mehl. The Ordinance passed 6-0.

C. Public Safety Committee (Police, Fire, CEOC, District Court, & Information Technology):

- 1. Consideration to dispose of seized assets (vehicles) from inventory for the Conway Police Department.**

Councilman Hawkins presented Item C1 to the Council. Chief Harris told the Council that these seven vehicles, when removed from inventory, would be sold at auction. Councilwoman Isby made a motion to approve the removal of the vehicles and Councilwoman Mehl seconded it. A vote was called and the motion carried 6-0.

- 2. Ordinance appropriating reimbursement funds from various entities for the Police Department.**

O-26-19

Councilman Hawkins presented Item C2 to the Council. Chief Harris told the Council that the majority of these reimbursement funds were for extra duty. Councilwoman Isby made a motion to adopt the Ordinance and Councilwoman Mehl seconded it. The Clerk called the roll with the following voting "Aye": Councilman Ledbetter, Councilman Spurgers, Councilman Hawkins, Councilwoman Isby, Councilwoman Mehl, Councilman Grimes. The Ordinance passed 6-0.

- 3. Ordinance appropriating funds for the purchase of ballistic plates for the Conway Police Department.**

O-26-20

Councilman Hawkins presented Item C3 to the Council. Chief Harris told the Council that the ballistic plates would add an additional level of safety for officers. He added that the public service sales tax that would go into effect on April 1, would provide the funds to purchase the vests and enhance the safety of the officers. Councilwoman Isby made a motion to adopt the Ordinance and Councilwoman Mehl seconded it. The Clerk called the roll with the following voting "Aye": Councilwoman Mehl, Councilman Grimes, Councilman Spurgers, Councilman Ledbetter, Councilwoman Isby, and Councilman Hawkins. The Ordinance passed 6-0.

D. Finance:

1. Ordinance appropriating funds for the vehicle leasing program for the City of Conway.

O-26-21

Councilman Hawkins presented Item D1 to the Council. Tyler Winningham told the Council that this is a new program for the City, which will allow leasing of City vehicles instead of purchasing. He added that Enterprise keeps track of the market value of the vehicles for the ideal time to sell, and when the vehicle is sold, if there is equity in the sale, it would be credited to the City for the next vehicle. He said that this will allow the departments to have better and more current vehicles and would save money on maintenance and repairs for the City. He told the Council that as there is no funding in the budget for some of the departments, but for the Police Department, the new sales tax would be used to cover their costs. The other departments- IT, Physical Plant, Code Enforcement, and Animal Welfare would need additional funding, which is appropriated by this Ordinance and is about six-months costs for about 43-45 vehicles. There was discussion as to whether the City was obligated to continue participation or if it could be terminated at will. City Attorney Charles Finkenbinder stated that he was satisfied after reviewing the contract that the City could cancel the agreement if it so desired. Councilwoman Isby made a motion to adopt the Ordinance and Councilman Ledbetter seconded it. The Clerk called the roll with the following voting "Aye": Councilwoman Isby, Councilwoman Mehl, Councilman Spurgers, Councilman Hawkins, Councilman Grimes, and Councilman Ledbetter. The Ordinance passed 6-0.

Adjournment-----

PASSED this 24th day of March, 2026

APPROVED:

Mayor, Bart Castleberry

City Clerk, Denise Hurd



Public Hearing:

Community

Development Department

City of Conway

Shawanna Rodgers
Community Development Director
Office of the Mayor
1111 Main St., Conway, AR 72032

The City of Conway began the planning process to update its five-year Consolidated Plan for the Community Development Block Grant (CDBG) Program. The City of Conway's CDBG Program is funded by an annual entitlement grant awarded to the community by the U.S. Department of Housing and Urban Development (HUD).

The Consolidated Plan is designed to help local jurisdictions assess affordable housing and community development needs and market conditions, and to make data-driven, place-based investment decisions in regard to the use of CDBG entitlement grant funds and other resources available within the community. The consolidated planning process must be completed at least every five years and is implemented through Annual Action Plans. Grantees report on accomplishments and progress toward Consolidated Plan goals in the Consolidated Annual Performance and Evaluation Report (CAPER)

A draft copy of the 2026 - 2030 CDBG Consolidated Plan & 2026 Annual Action Plan Draft has been prepared and is available in the following locations:

- Conway City Hall – front desk – 1111 Main St., Conway, AR
- Community Development Department located at 1111 Main St., Conway, AR
- City of Conway's website at www.conwayarkansas.gov.

The public is encouraged to review and comment during the 30-day comment period. This 30-day comment period will begin on April 1, 2026, and will end on May 4, 2026. Please submit comments to communitydevelopment@conwayarkansas.gov.

A public meeting on the 2026 – 2030 CDBG Consolidated Plan & 2026 Annual Action Plan will be held on Tuesday, April 14, 2026, at 6:00 pm and on Thursday, April 23rd at 12:00 noon at City Hall.

Citizens with speech, sight, or hearing impairments who wish to review or comment on the Draft 2026 - 2030 CDBG Consolidated Plan & 2026 Annual Action Plan should contact Shawanna Rodgers, Community Development Director, 1111 Main Street, Suite 102, Conway, AR 72032, 501.450.6110, (Voice/TTY 711) or the following email address: communitydevelopment@conwayarkansas.gov. If you need a hard copy of the draft, please call the number above.

The City of Conway is an Equal Opportunity Employer and does not discriminate on the basis of race, color, religion, sex, national origin, marital or veteran status, disability status or other legally protected statuses.

Each request will be considered individually according to the type of assistance required, the availability of resources, and the financial ability of the City to provide accommodations.



**City of Conway, Arkansas
Resolution No. R-26-_____**

A RESOLUTION AUTHORIZING THE EXECUTION OF AGREEMENTS TO ACQUIRE THE INTERESTS OF THE CITY OF OSCEOLA, ARKANSAS, IN THE COMBINED CYCLE GAS PLANT TO BE BUILT AS A REPLACEMENT FOR THE INDEPENDENCE STEAM ELECTRIC STATION; AND FOR OTHER PURPOSES.

Whereas, the City of Conway, Arkansas (the “City”) owns municipal utility and telecommunications facilities that have been operated by Conway Corporation (“Conway Corp”) to furnish services for the benefit of the residents, businesses, and others for approximately 95 years; and

Whereas, as described in the agreements approved by the City in Ordinance No. O-25-34 on the 22nd day of April, 2025, the City is consolidating its future development rights at White Bluff and Independence for the construction of a new combined-cycle natural gas plant to be located on excess land at Independence (“Replacement Generator”); and

Whereas, in accordance with Ordinance No. O-25-___, the City authorized the execution of the Independence Combined Cycle Gas Plant Ownership Agreement (“Ownership Agreement”) with other participants to cause the design and construction of the Replacement Generator – including the City of Osceola, Arkansas (“Osceola”) – in which the City holds a four (4%) percent ownership share; and

Whereas, Section 11.2.2 of the Ownership Agreement provides each participant the right of first refusal to match an offer of purchase that has been received by another participant prior to acceptance; and

Whereas, on or about January 31, 2026, Osceola sent notice to Conway Corp of its intent to sell its interest of one-half of one percent (0.5%) in the Ownership Agreement for Five Million Dollars (\$5,000,000); and

Whereas, the Conway Corp Board has approved the exercise its right of first refusal to acquire its proportionate share of Osceola’s interest in the Ownership Agreement; and

Whereas, two other parties, Jonesboro City Water & Light (“Jonesboro”) and the City of West Memphis, Arkansas (“West Memphis”) also elected to exercise their rights of first refusal resulting in a proposed purchase as follows:

Participant	Current Ownership Percentage	Percentage of Interest Acquired from Osceola	Post-Transaction Ownership Percentages	Approximate Cost*
Conway	4%	19.0%	4.095%	\$ 950,000
Jonesboro	15%	71.4%	15.357%	\$ 3,570,000
West Memphis	2%	9.6%	2.048%	\$ 480,000
Osceola	0.5%	N/A	0%	N/A
TOTAL	21.5%	100%	21.5%	\$ 5,000,000

* Approximate cost does not include closing costs or costs of compliance with the Ownership Agreement to which the City is already a party

Whereas, it is in the best interest of the citizens of Conway and customers of Conway Corporation to acquire the interests of Osceola in the Replacement Generator as described in the Ownership Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS, THAT:

Section 1. The City Council hereby authorizes both the Mayor and Chief Executive Officer of Conway Corporation (“CEO”) to execute and deliver on behalf of the City of Conway, Arkansas documents that are substantially similar in form and content to documents that are attached as exhibits and incorporated herein as if set forth word for word, as shown below:

- A. Exhibit A: Independence Excess Real Estate Agreement
- B. Exhibit B: Interconnection Rights Exchange Agreement
- C. Exhibit C: Independence Plant Real Estate Agreement

The Mayor and CEO are hereby authorized to confer with the other participating entities to complete the Independence Combined Cycle Gas Plant Ownership Agreement with only such changes that do not, in the opinion of the Mayor, CEO, and their respective legal counsel, substantially alter the form and content of the Independence Combined Cycle Gas Plant Ownership Agreement.

Section 2. Agency. The City Council reaffirms the roles of: (a) Conway Corporation as an instrumentality of the City of Conway, Arkansas; and (b) the Chief Executive Officer of Conway Corporation (“CEO”) to act as agent for the City regarding all matters related to the Independence Combined Cycle Gas Plant Ownership Agreement. To this end, the CEO shall ensure compliance with the Independence Combined Cycle Gas Plant Ownership Agreement and timely report to the City on matters of interest related to the Independence Combined Cycle Gas Plant Ownership Agreement.

Section 3. Attestation and Filing of Final Agreements. The City Clerk is hereby authorized to execute the documents referenced in Section 1 for the sole purpose of attesting to the signature and authority of the Mayor and Chief Executive Officer of Conway Corporation.

Section 4. Severability. That the provisions of this resolution are declared to be severable, and if any section, phrase, or provision shall be for any reason declared to be invalid, such declaration shall not affect the validity of the remainder of the sections, phrases, and provisions

Section 5. Conflicts Repealed. That all resolutions and parts thereof in conflict herewith are hereby repealed to the extent of the conflict.

Section 6. Effective Date. This resolution shall be in full force and effect from and after its passage.

PASSED this 14th day of April, 2026.

Approved:

Mayor Bart Castleberry

Attest:

Denise Hurd
City Clerk/Treasurer

INDEPENDENCE EXCESS REAL ESTATE AGREEMENT

THIS INDEPENDENCE EXCESS REAL ESTATE AGREEMENT (this “**Agreement**”) is made and entered into as of the Effective Date, by and between **CITY OF OSCEOLA, ARKANSAS** (“**Osceola**” or “**Seller**”), and **CITY WATER AND LIGHT PLANT OF THE CITY OF JONESBORO**, an Arkansas consolidated utility district (“**Jonesboro**”), the **CITY OF CONWAY, ARKANSAS**, together with **CONWAY CORPORATION** (“**Conway**”), and **CITY OF WEST MEMPHIS, ARKANSAS** (“**West Memphis**” and together with Conway and Jonesboro, each a “**Buyer**” and collectively, the “**Buyers**”). Buyers and Seller may each be referred to herein as a “**Party**” or collectively, the “**Parties**”.

WHEREAS, Buyers, Seller, and other third parties own the Property (defined below) as tenants in common subject to that certain Independence Combined Cycle Gas Plant Ownership Agreement dated November 17, 2025 (the “**CCGP Agreement**”);

WHEREAS, pursuant to the CCGP Agreement, Seller owns an undivided ownership share of 0.5% in the assets subject to the CCGP Agreement (the “**Osceola Interest**”), which includes all of Osceola’s right, title and interest in and to the Property;

WHEREAS, Seller received an acceptable purchase offer from a third-party to purchase all of the Osceola Interest;

WHEREAS, the Buyers have exercised their respective rights of first refusal to purchase all of the Osceola Interest pursuant to Section 11.2.2 of the CCGP Agreement;

WHEREAS, Seller now desires to sell to Buyers and Buyers desire to purchase from Seller, Seller’s right, title, and interest to the Property;

WHEREAS, the Parties are parties to that certain Independence Ownership Agreement dated July 31, 1979, that certain Independence Steam Electric Station Operating Agreement dated July 31, 1979, and that certain Independence Steam Electric Station and White Bluff Steam Electric Station Marketing Agreement dated March 16, 2012 (collectively the “**Coal Agreements**”) which govern the ownership, operation, and right to energy and capacity from the Independence Steam Electric Station located on a portion of the Property;

WHEREAS, neither Buyers nor Seller desire for this Agreement to limit or otherwise impair or to alter any Party’s current right to energy and capacity from the Independence Steam Electric Station through December 31, 2030; and

WHEREAS, the Buyers and other third parties are parties to that certain Independence Environmental Maintenance Agreement (the “**Independence Environmental Agreement**”) and Independence Decommissioning Agreement (the “**Independence Decommissioning Agreement**”, and, together with the Independence Environmental Agreement, the “**ISES Closure Agreements**”) both effective as of June 4, 2025 which define and clarify the relationship and obligations of the co-owners with regard to the decommissioning and environmental maintenance of ISES as provided under the Coal Agreements.

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10.00), cash in hand paid, the mutual covenants and representations herein contained, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1.
PURCHASE AND SALE

1.1 Purchase and Sale. Subject to the terms and conditions of this Agreement, Seller hereby agrees to sell and convey to Buyers, and Buyers hereby agree to purchase from Seller, all of Seller's right, title, and interest in and to the following described property (the "**Property**"):

(a) **Land.** That certain tract of land (collectively, the "**Land**") located near the City of Newark, Independence County, Arkansas, being more particularly described on **Exhibit A** attached hereto and made a part hereof.

(b) **Easements.** All easements, if any, benefiting the Land,

(c) **Rights and Appurtenances.** All rights and appurtenances pertaining to the Land, including any right, title and interest of Seller in and to adjacent streets, alleys, or rights-of-way.

(d) **Improvements.** All improvements and related appurtenances sited in and on the Land.

(e) **Tangible Personal Property.** All fixtures and affixed equipment (including without limitation gates, fencing and temporary buildings) or any interest therein owned by Seller and located on the Land.

1.2 **Conveyance.** Seller's Interest in the Property shall be conveyed to Buyers as follows:

(a) 71.4% of Seller's Interest in the Property to Jonesboro;

(b) 19.0% of Seller's Interest in the Property to Conway; and

(c) 9.6% of Seller's Interest in the Property to West Memphis.

provided, however, Buyers may adjust such percentages upon written notice to Seller prior to Closing.

2.
PURCHASE PRICE

2.1 Purchase Price. The purchase price for the Property shall be equal to Sixteen Thousand Eight Hundred Nineteen and No/100 Dollars (\$16,819.00) (the "**Purchase Price**"). Buyers shall cause the Purchase Price to be deposited into escrow with Chicago Title Insurance Company ("**Title Company**") no later than the Closing Date.

2.2 Division of Purchase Price Among Buyers. The Purchase Price shall be due and payable from the Buyers as follows:

(a) 71.4% of the Purchase Price from Jonesboro;

(b) 19.0% of the Purchase Price from Conway; and

(c) 9.6% of the Purchase Price from West Memphis.

3.
TITLE MATTERS AND REVIEW

3.1 Acceptable Title. Seller shall convey and Buyers shall accept, marketable and insurable title to the Property, subject to the matters set forth in this Agreement. Seller shall convey and Buyers shall accept, fee simple title to the Property in accordance with the terms and conditions of this Agreement, and subject only to:

- (a) The Permitted Exceptions (defined below); and
- (b) Such other matters as the Title Company shall be willing to omit as exceptions to coverage or to except with insurance against collection out of or enforcement against the Property.

3.2 Permitted Exceptions. The Property shall be sold, assigned, and conveyed by Seller to Buyers, and Buyers shall accept and assume same, subject only to the final list of special exceptions set forth in the title commitment for the owner's policy of title insurance (collectively, the "**Permitted Exceptions**").

3.3 Title. The Parties shall cause the Title Company to deliver to the Parties: (i) a commitment for title insurance from the Title Company, together with true, legible (to the extent available), and complete copies of any tax search, departmental or municipal searches, and all instruments giving rise to any defects or exceptions to title to the Property ("**Title Commitment**"), which Title Commitment shall be delivered to counsel for all Parties.

3.4 Inability to Convey.

(a) Seller shall use commercially reasonable efforts to eliminate all title objections of Buyers ("**Title Objections**") relating to the Property by the Closing Date provided said objection was not created by Buyers or Non-Party Owners. Buyers shall cooperate in good faith to assist in the removal of any Title Objections. Notwithstanding the foregoing, Seller shall only be obligated to eliminate those Title Objections that are solely related to Seller acting on Seller's own behalf (i.e., not as agent for another) and that can be unilaterally cured by Seller, and Seller shall not be obligated to eliminate the CCGP Agreement or Seller's obligations thereunder (whether or not past due) as a Title Objection. If any Title Objections are not cured or eliminated by the Closing Date, Seller shall provide written notice of same to Buyers and then, unless the same is waived by Buyers in writing, in Buyers' sole and absolute discretion, Buyers may either: (i) terminate this Agreement by written notice to Seller delivered on or before the Closing Date, in which event this Agreement shall thereupon be deemed terminated and of no further effect, and no Party hereto shall have any obligations to the other hereunder or by reason hereof, except for the provisions hereof that expressly survive termination of this Agreement; or (ii) complete the purchase with such title as Seller is able to convey on the Closing Date.

(b) Notwithstanding anything in Section 3.2 or 3.4(a) to the contrary, Buyers shall not be required to object to any Monetary Liens (as defined below) or Tenancy Rights (as defined below), the parties agreeing that Seller shall have an absolute obligation to satisfy on or before Closing all liens that can be satisfied by the payment of money ("**Monetary Liens**") and to terminate all tenancy rights ("**Tenancy Rights**") and together with the Monetary Liens, the "**Mandatory Title Removal Items**"). If Seller fails to discharge and remove of record any Mandatory Title Removal Items on or prior to the Closing Date, at Buyers' election, such failure shall constitute a default pursuant to Section 8.1 and Buyers shall be entitled to such remedies as are set forth in Section 8.1.

(c) Notwithstanding anything in this Section 3.4 above to the contrary, Buyers, at their option, may at any time accept such title as Seller can convey, without reduction of the Purchase Price or any credit or allowance on account thereof or any claim against Seller.

4.
CONDITIONS TO CLOSING

The Parties agree to act diligently and in good faith to satisfy before the Closing Date all of the following which shall be conditions precedent to each Party's obligations under this Agreement:

4.1 Due Diligence. Buyers and/or their contractors shall be entitled to conduct such due diligence as Buyers deem appropriate, provided, however, that Buyers will not request, and Seller shall not be required to provide, any information that is attorney-client privileged or attorney work product or whose disclosure is prohibited by any law.

4.2 Mutual Cooperation. Seller shall undertake commercially reasonable efforts to cooperate with Buyers' efforts to conduct due diligence, and gather information

4.3 Government Approvals. All municipal approvals/authorizations required by any Buyer or Seller to close.

4.4 Interconnection and Ownership Agreement Rights Assignment Agreement. Buyers' obligations to close under this Agreement shall be contingent upon the Parties' simultaneous or prior closing under that certain Interconnection and Ownership Agreement Rights Assignment Agreement of even date herewith by and among the Parties.

4.5 Independence Plant Real Estate Agreement. Buyers' obligations to close under this Agreement shall be contingent upon Seller's prior or simultaneous performance under Section 6.8(b) of that certain Independence Plant Real Estate Agreement of even date herewith by and among the Parties.

4.6 ISES Closure Agreements. Buyers' obligations to close under this Agreement shall be contingent upon Seller joining as a party thereto the ISES Closure Agreements or otherwise agreeing to bound by the provisions thereof as among the Parties.

5.
REPRESENTATIONS AND WARRANTIES

5.1 Seller's Representations and Warranties. Seller hereby represents and warrants to Buyers as follows:

(a) Seller is and shall be on the Closing Date a municipal corporation organized and existing under the laws of the State of Arkansas.

(b) Seller shall have on the Closing Date full power and authority to execute and perform this Agreement and all municipal action necessary to confirm such authority shall have and has been duly and lawfully taken. As of the Closing Date, Seller shall have completed all municipal requirements, ordinances, and other required legislative acts, including but not limited to expiration of all referendum periods without a referendum being filed. Neither the execution nor the performance by Seller of this Agreement will violate the terms or provisions of any other

agreement, or any note, loan agreement, commitment agreement, lease, or other material contract or agreement to which Seller is a party.

(c) Seller represents and warrants that it is not a foreign person, foreign partnership, foreign corporation, or foreign trust, as those terms are defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and will deliver to Buyers valid and authorized certificates to such effect (the “**Nonforeign Status Certificate**”) at or prior to Closing.

(d) This Agreement has been duly executed and delivered by Seller and is a valid and binding obligation of Seller enforceable against Seller in accordance with its terms; and Seller has all necessary capacity and authority to own the Property, to enter into and perform this Agreement, and to convey the Property as described herein.

(e) Seller is not in bankruptcy or subject to any bankruptcy-related orders, decrees, discharges, or other restrictions.

(f) The execution and delivery of this Agreement and the fulfillment of all the terms and conditions of this Agreement by Seller will not (a) conflict with any governing instrument of Seller, or (b) violate, result in a breach of or constitute a default under any agreement, instrument, statute, regulation, rule, judgment, order or decree to which Seller is a party, is bound or may be subject.

(g) Seller has fee simple title to the Property. Seller has the right to sell and transfer the Property as described hereunder, and upon transfer of the Property, Seller will convey the Property free of all rights of first refusal and options to purchase except as set forth in the CCGP Agreement.

(h) There are no actions, suits, claims, administrative actions, proceedings, or investigations (whether or not purportedly on behalf of or against Seller) pending or threatened against or by or affecting Seller, or any of the Property, at law, in equity or bankruptcy, or before or by any governmental authority, and Seller has not received any notice of any alleged violation of any applicable building or other similar code or ordinance.

(i) Except for the CCGP Agreement, Seller does not have any oral or written understanding with any third persons that would materially affect the Property or the transfer of the Property to Buyers in a manner adverse to the interests of Buyers.

(j) All returns and reports concerning taxes and other reports required to have been filed by Seller relating to the Property pursuant to any law or regulation have been or will be timely filed with the appropriate governmental authority; and all taxes, interest and penalties that are due by Seller to any governmental authority, with respect to any tax period previously ended or through the Closing Date, have been fully paid or arrangements have been made to pay the same when due subsequent to the Closing Date.

(k) No representation or warranty by Seller in this Agreement, no certification furnished by a Party under this Agreement, and no exhibit or other instrument previously furnished or to be furnished to Buyers pursuant to this Agreement or in connection with the transaction contemplated hereunder contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make the statements contained therein untrue.

(l) All representations and warranties by Seller in this Agreement shall be deemed made as of the Effective Date and again as of the Closing Date. If requested by Seller, Seller will reconfirm all representations and warranties in a certificate executed within ten (10) days of Closing.

(m) As of the date hereof and to the best of Seller's actual knowledge, the Property is in material compliance with all applicable federal, state and local environmental statutes and regulations.

5.2 Jonesboro's Representations and Warranties. Jonesboro hereby represents and warrants to Seller as follows:

(a) Jonesboro is and shall be on the Closing Date an Arkansas consolidated utility district.

(b) Jonesboro shall have on the Closing Date full power and authority to execute and perform this Agreement and all entity action necessary to confirm such authority shall have and has been duly and lawfully taken. Upon execution hereof, this Agreement shall constitute a valid and legally binding obligation of Jonesboro. Neither the execution nor the performance by Jonesboro of this Agreement will violate the terms or provisions of any other agreement, or any note, loan agreement, commitment agreement, lease, or other material contract or agreement to which Jonesboro is a party.

(c) Jonesboro represents and warrants that it is not a foreign person, foreign partnership, foreign corporation, or foreign trust, as those terms are defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and will deliver to Seller valid and authorized Nonforeign Status Certificates to such effect at or prior to Closing.

(d) This Agreement has been duly executed and delivered by Jonesboro and is a valid and binding obligation of Jonesboro enforceable against Jonesboro in accordance with its terms; and Jonesboro has all necessary capacity and authority to enter into and perform this Agreement.

(e) Jonesboro is not in bankruptcy or subject to any bankruptcy-related orders, decrees, discharges, or other restrictions.

(f) The execution and delivery of this Agreement and the fulfillment of all the terms and conditions of this Agreement by the Parties will not (a) conflict with any governing instrument of Jonesboro, or (b) violate, result in a breach of or constitute a default under any agreement, instrument, statute, regulation, rule, judgment, order or decree to which Jonesboro is a party, is bound or may be subject.

(g) Jonesboro, together with its advisors, possesses such knowledge and experience in tax, financial, and business matters to evaluate the merits and risks of the purchase of the Property.

(h) No representation or warranty by Jonesboro in this Agreement, no certification furnished by Jonesboro under this Agreement, and no exhibit or other instrument previously furnished or to be furnished to Seller pursuant to this Agreement or in connection with the transaction contemplated hereunder contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make the statements contained therein untrue.

(i) All representations and warranties by Jonesboro in this Agreement shall be deemed made as of the Effective Date and again as of the Closing Date. If requested by Seller, Jonesboro will reconfirm all representations and warranties in a certificate executed within ten (10) days of Closing.

5.3 West Memphis's Representations and Warranties. West Memphis hereby represents and warrants to Seller as follows:

(a) West Memphis is and shall be on the Closing Date a municipal corporation organized and existing under the laws of the State of Arkansas.

(b) West Memphis shall have on the Closing Date full power and authority to execute and perform this Agreement and all or municipal action necessary to confirm such authority shall have and has been duly and lawfully taken. As of the Closing Date, West Memphis shall have completed all municipal requirements, ordinances, and other required legislative acts, including but not limited to expiration of all referendum periods without a referendum being filed. Upon execution hereof, this Agreement shall constitute a valid and legally binding obligation of West Memphis. Neither the execution nor the performance by West Memphis of this Agreement will violate the terms or provisions of any other agreement, or any note, loan agreement, commitment agreement, lease, or other material contract or agreement to which West Memphis is a party.

(c) West Memphis represents and warrants that it is not a foreign person, foreign partnership, foreign corporation, or foreign trust, as those terms are defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and will deliver to Seller valid and authorized Nonforeign Status Certificates to such effect at or prior to Closing.

(d) This Agreement has been duly executed and delivered by West Memphis and is a valid and binding obligation of West Memphis enforceable against West Memphis in accordance with its terms; and West Memphis has all necessary capacity and authority to enter into and perform this Agreement.

(e) West Memphis is not in bankruptcy or subject to any bankruptcy-related orders, decrees, discharges, or other restrictions.

(f) The execution and delivery of this Agreement and the fulfillment of all the terms and conditions of this Agreement by the Parties will not (a) conflict with any governing instrument of West Memphis, or (b) violate, result in a breach of or constitute a default under any agreement, instrument, statute, regulation, rule, judgment, order or decree to which West Memphis is a party, is bound or may be subject.

(g) West Memphis, together with its advisors, possesses such knowledge and experience in tax, financial, and business matters to evaluate the merits and risks of the purchase of the Property.

(h) No representation or warranty by West Memphis in this Agreement, no certification furnished by West Memphis under this Agreement, and no exhibit or other instrument previously furnished or to be furnished to Seller pursuant to this Agreement or in connection with the transaction contemplated hereunder contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make the statements contained therein untrue.

(i) All representations and warranties by West Memphis in this Agreement shall be deemed made as of the Effective Date and again as of the Closing Date. If requested by Seller, West Memphis will reconfirm all representations and warranties in a certificate executed within ten (10) days of Closing.

5.4 Conway's Representations and Warranties. Conway hereby represents and warrants to Seller as follows:

(a) The City of Conway, Arkansas is and shall be on the Closing Date a municipal corporation organized and existing under the laws of the State of Arkansas. Conway Corporation is and shall be on the Closing Date a nonprofit corporation organized under the laws of the state of Arkansas as an instrumentality of the City of Conway, Arkansas.

(b) Conway shall have on the Closing Date full power and authority to execute and perform this Agreement and all or municipal action necessary to confirm such authority shall have and has been duly and lawfully taken. As of the Closing Date, Conway shall have completed all municipal requirements, ordinances, and other required legislative acts, including but not limited to expiration of all referendum periods without a referendum being filed. Upon execution hereof, this Agreement shall constitute a valid and legally binding obligation of Conway. Neither the execution nor the performance by Conway of this Agreement will violate the terms or provisions of any other agreement, or any note, loan agreement, commitment agreement, lease, or other material contract or agreement to which Conway is a party.

(c) Conway represents and warrants that it is not a foreign person, foreign partnership, foreign corporation, or foreign trust, as those terms are defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and will deliver to Seller valid and authorized Nonforeign Status Certificates to such effect at or prior to Closing.

(d) This Agreement has been duly executed and delivered by Conway and is a valid and binding obligation of Conway enforceable against Conway in accordance with its terms; and Conway has all necessary capacity and authority to enter into and perform this Agreement.

(e) Conway is not in bankruptcy or subject to any bankruptcy-related orders, decrees, discharges, or other restrictions.

(f) The execution and delivery of this Agreement and the fulfillment of all the terms and conditions of this Agreement by the Parties will not (a) conflict with any governing instrument of Conway, or (b) violate, result in a breach of or constitute a default under any agreement, instrument, statute, regulation, rule, judgment, order or decree to which Conway is a party, is bound or may be subject.

(g) Conway, together with its advisors, possesses such knowledge and experience in tax, financial, and business matters to evaluate the merits and risks of the purchase of the Property.

(h) No representation or warranty by Conway in this Agreement, no certification furnished by Conway under this Agreement, and no exhibit or other instrument previously furnished or to be furnished to Seller pursuant to this Agreement or in connection with the transaction contemplated hereunder contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make the statements contained therein untrue.

(i) All representations and warranties by Conway in this Agreement shall be deemed made as of the Effective Date and again as of the Closing Date. If requested by Seller, Conway will reconfirm all representations and warranties in a certificate executed within ten (10) days of Closing.

5.5 Survival of Representations and Warranties. All representations and warranties of the Parties contained in this Section 5 shall survive Closing.

6. CLOSING

6.1 Closing. The Closing (the “**Closing**”) shall be conducted “by mail” at the offices of the Title Company five (5) business days after Buyers have provided written notice to Seller and the Title Company that the conditions to Closing have been satisfied (other than those to be satisfied at Closing) and all title objections have been cured or waived (the “**Closing Date**”).

6.2 Possession. Possession of the Property shall be delivered to Buyers at the Closing.

6.3 Effect of Closing. Effective as of the Closing Date, Buyers shall have sole right, title, interest, and possession in and to the Property and Seller shall have no right or interest in the Property.

6.4 Other Matters Not Addressed. Notwithstanding the foregoing, with respect to all applicable local, state, or federal environmental laws and regulations, Seller shall remain liable for any environmental liability/condition existing on the Property. To be clear and to avoid any possible confusion in the future, the purpose of this Agreement herein is to grant, bargain, sell, and transfer the Seller’s respective interest in the real property more particularly described in **Exhibit A** (except where expressly reserved herein), and all other issues, rights, and obligations pertaining to personal property, interconnection rights, environmental conditions, and decommissioning concerning or related to the Property not contemplated herein have been or shall be contemplated in one or more separate agreements herewith, heretofore, or hereafter the execution of this Agreement. Notwithstanding the foregoing, in the event that the contingencies set forth in Section 4.6 are not satisfied on or before the Closing Date, the Parties agree that, as among the Parties: (i) the Independence Decommissioning Agreement shall govern the respective rights and obligations of the Parties with respect to the matters addressed thereby, and Seller agrees to be bound by the terms thereof; and (ii) the Independence Environmental Agreement shall govern the respective rights and obligations of the Parties with respect to the matters addressed thereby, and Seller agrees to be bound by the terms thereof.

6.5 Closing Costs. Seller shall pay, at Closing, title search costs and the cost of the Title Commitment. Any transfer or conveyance taxes and costs of recordation shall be divided equally between the parties. Buyers shall pay, at Closing, the title insurance premiums for the owner's title policy or policies (including the cost of any and all endorsements required to cure title defects). All other escrow fees and customary charges of the Title Company, and all other Closing costs not otherwise provided for in this Agreement, shall be divided equally between Seller and Buyers, and among Buyers in proportion to the percentage of interest of the Property acquired by such Buyers. Except as otherwise provided herein, each party shall pay its own attorneys' fees.

6.6 Buyers’ Obligations. At Closing, or at such other time as indicated below, Buyers shall deliver to Seller the following:

(a) **Evidence of Authority.** Such organizational and authorizing documents of Buyers shall be reasonably required by the Title Company to evidence Buyers’ authority to consummate the transactions contemplated by this Agreement.

(b) **Foreign Person.** An affidavit of each Buyer certifying that such Buyer is not a “foreign person,” as defined in the federal Foreign Investment in Real Property Tax Act of 1980, and the 1984 Tax Reform Act, as amended.

(c) **Closing Statement.** Buyers’ counterpart signature to the closing statement prepared by the Title Company.

(d) **Other Documents.** Such other and further documents and instruments, to be signed by Buyers that Seller may reasonably deem necessary in order to carry out the transaction contemplated by this Agreement.

6.7 Seller’s Obligations. At Closing, or at such other time as indicated below, Seller shall deliver to Buyers the following:

(a) **Evidence of Authority.** Such organizational and authorizing documents of Seller as shall be reasonably required by the Title Company to evidence Seller’s authority to consummate the transactions contemplated by this Agreement.

(b) **Foreign Person.** An affidavit of Seller certifying that Seller is not a “foreign person,” as defined in the federal Foreign Investment in Real Property Tax Act of 1980, and the 1984 Tax Reform Act, as amended.

(c) **Deed.** Special Warranty Deed in the form attached hereto as **Exhibit B** executed by Seller conveying the Property to Buyers subject only to the final list of special exceptions set forth in title commitment for the owner’s policy of title insurance (the “**Deed**”).

(d) **Closing Statement.** Seller’s counterpart signature to the closing statement prepared by the Title Company.

(e) **Other Documents.** Such other and further documents and instruments, to be signed by Seller that Buyers may reasonably deem necessary in order to carry out the transaction contemplated by this Agreement.

7.

RISK OF LOSS

7.1 Condemnation. If, prior to the Closing, action is initiated to take any portion of the Property by eminent domain proceedings or by deed in lieu thereof, the Parties shall consummate the Closing, in which event all of the assignable right, title and interest in and to the award of the condemning authority shall be assigned to Buyers at the Closing and there shall be no reduction in the Purchase Price.

7.2 Casualty. All risks and liability for damage to or injury occurring to the Property by fire, storm, accident, or any other casualty or cause until the Closing has been consummated shall be allocated among the Parties pursuant to the Coal Agreements. If the Property, or any part thereof, suffers any material damage prior to the Closing from fire or other casualty, the Parties shall consummate the Closing, in which event all of the right, title and interest in and to the proceeds of any insurance covering such damage shall be assigned to Buyers at the Closing, in form and substance acceptable to Buyers.

8.
DEFAULT

8.1 Breach. If a Party fails to comply materially with any of the terms, conditions or obligations of this Agreement, then any non-breaching Party, in addition to its remedies in equity or at law, may seek to specifically enforce this Agreement against the breaching party. In seeking specific performance or other legal or equitable relief, no bond or security shall be required. The Parties also expressly agree that the nonperformance of any term, condition, or obligation of this Agreement by a Party shall constitute irreparable harm given the unique facts and circumstances of this transaction, which are complex and time sensitive. Notwithstanding the foregoing, no Party shall declare another Party in breach without providing written notice detailing the alleged default. One designated representative in senior management of the Party alleging a breach shall thereafter confer with a designated representative in senior management of the Party alleged to be in breach to discuss and negotiate in good faith how to resolve the alleged breach. The Parties shall confer for a minimum period of twenty (20) days after receipt of such notice to cure the default prior to either Party filing any sort of lawsuit. Any action or dispute arising under this Agreement shall be adjudicated by courts of the State of Arkansas located in Pulaski County, Arkansas, and the United States District Court with jurisdiction over Pulaski County, Arkansas (or another federal court with jurisdiction) located in Pulaski County, Arkansas, and appellate courts from any thereof. EACH PARTY CONSENTS AND AGREES THAT ANY SUCH ACTION OR PROCEEDING MAY BE BROUGHT IN AND ONLY IN SUCH COURTS AND WAIVES (TO THE MAXIMUM EXTENT PERMITTED BY LAW) ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE VENUE OF ANY SUCH ACTION OR PROCEEDING IN ANY SUCH COURT OR THAT SUCH ACTION OR PROCEEDING WAS BROUGHT IN AN INCONVENIENT FORUM OR ANY SIMILAR OBJECTION AND AGREES NOT TO PLEAD OR CLAIM THE SAME.

9.
OPERATIONS PRIOR TO CLOSING

9.1 Affirmative Covenants. Between the Effective Date and the Closing, the Parties shall:

- (a) comply with all applicable laws and contractual obligations applicable to the Property and the Parties' operations thereon including, but not limited to, the Coal Agreements and the CCGP Agreement, except that Seller shall not be in breach of this Agreement as a result of its failure to perform its monetary obligations under the CCGP Agreement; and
- (b) report to each other any material change in circumstances or any occurrences that cause any of such Party's representations or warranties contained in this Agreement to no longer be true, correct, or accurate in any material respect or that cause such Party to no longer be in material compliance with any of such Party's covenants contained in this Agreement.

10.
MISCELLANEOUS

10.1 Notices. All notices, demands, and requests which may be given or which are required to be given by either party to the other, and any exercise of a right of termination provided by this Agreement, shall be in writing and shall be deemed effective either: (a) on the date personally delivered to the address below, as evidenced by written receipt therefore, whether or not actually received by the person to whom addressed; (b) on the third (3rd) business day after being sent, by certified or registered mail, return receipt requested, addressed to the intended recipient at the address specified below; or (c) on the first (1st) business day after being deposited into the custody of a nationally recognized overnight delivery service such as FedEx, addressed to such party at the address specified below. For purposes of this Section 10.1, the

addresses of the parties for all notices are as follows (unless changed by similar notice in writing given by the particular person whose address is to be changed):

If to Osceola:	Osceola Municipal Light and Power 303 W Hale Osceola, AR 72370 Attn: Mayor Joe Harris, Jr.
with a copy to:	Carter Law Firm LLC Attn: C. Jason Carter P.O. Box 1428 Conway, AR 72033
If to West Memphis:	Bob Atkins General Manager West Memphis Utilities 304 East Cooper West Memphis, AR 72303
with a copy to:	Gary Law Firm Attn: Blake Gary
If to Jonesboro:	Jake Rice General Manager City Water and Light Plant of the City of Jonesboro 400 East Monroe Jonesboro, AR 72403
with a copy to:	Waddell, Cole & Jones, PLLC Attn: Robert Jones 310 East St. Jonesboro, AR 72401
If to Conway:	Bret Carroll Chief Executive Officer Conway Corporation 650 Locust Street Conway, AR 72034
with a copy to:	Carter Law Firm LLC Attn: C. Jason Carter P.O. Box 1428 Conway, AR 72033

10.2 Entire Agreement. This Agreement (with the other agreements of even date herewith) embodies the entire agreement between the Parties solely relative to the subject matter hereof, specifically the transfer of the Property described herein, and supersedes all prior oral or written communications or understandings between the parties related to such subject matter, and there are no oral or written agreements between the parties, nor any representations made by either party relative to the subject matter hereof, which are not expressly set forth herein. Notwithstanding the foregoing:

(a) the Parties agree that this Agreement and each Agreement executed simultaneously herewith are independently effective. A Party shall not refuse to close under this Agreement based upon an alleged breach of another agreement, the intent being that any Party may seek specific performance of this Agreement regardless of an alleged or actual breach of another agreement. Additionally, the failure or refusal to close under this Agreement shall not in any way affect the enforceability of any other agreement between the Parties, including but not limited to any prior, concurrent, or future (i) closing date or (ii) effective date.

(b) the Parties agree that the following prior agreements shall survive Closing and shall not be merged into the Deed: (i) the Coal Agreements; and (ii) the CCGP Agreement. Furthermore, the Parties acknowledge and affirm that their obligations in this Agreement shall survive Closing and do not merge into any of the deeds contemplated in this Agreement. For the avoidance of doubt, nothing in this Agreement shall be construed as altering the Parties' right to energy and capacity, and the amount of energy and capacity, set forth in the Independence Steam Electric Station and White Bluff Steam Electric Station Marketing Agreement dated March 16, 2012.

10.3 Amendment. This Agreement may be amended only by a written instrument executed by the Parties.

10.4 Headings. The captions and headings used in this Agreement are for convenience only and do not in any way limit, amplify, or otherwise modify the provisions of this Agreement.

10.5 No Third-Party Beneficiaries. This Agreement is for the sole benefit of the Parties and their respective successors and assigns. Nothing herein, express or implied, confers any rights or remedies on any third party.

10.6 Time of Essence. Time is of the essence of this Agreement; however, if the final date of any period which is set out in any provision of this Agreement falls on a Saturday, Sunday, or legal holiday under the laws of the United States or the State of Arkansas, then, in such event, the time of such period shall be extended to the next day which is not a Saturday, Sunday or legal holiday.

10.7 Governing Law. This Agreement shall be governed by the laws of the State of Arkansas.

10.8 Successors and Assigns; Assignment. This Agreement shall bind and inure to the benefit of the Parties and their respective executors, administrators, representatives, successors, and permitted assigns. No Party's rights under this Agreement may be assigned.

10.9 Invalid Provision. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part of this Agreement; and, the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by such illegal, invalid, or unenforceable provision or by its severance from this Agreement.

10.10 Attorneys' Fees. In the event it becomes necessary for either Party hereto to file suit to enforce this Agreement or any provision contained herein, attorneys' fees shall not be recoverable by any Party pursuant to any contractual provision contained herein or any state or federal statute allowing for such

recovery, and each Party agrees to be responsible for and fully bear its own litigation costs and fees incurred in such suit, including attorneys' fees.

10.11 Multiple Counterparts. This Agreement may be executed in any number of identical counterparts which, taken together, shall constitute collectively one (1) agreement; in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart with each party's signature.

10.12 Effective Date. As used herein, the term "Effective Date" shall mean the first date upon which this Agreement has been fully executed by all Parties.

10.13 No Personal Liability. Notwithstanding any provisions in this Agreement to the contrary, no covenant, stipulation, obligation, or agreement of the Parties contained in this Agreement shall be deemed to be a personal covenant, stipulation, obligation, or agreement of the general or limited partners of a Party or of any past, present or future member, officer, partner, trustee, director, agent, attorney, or employee of a Party; and neither the general partner of a Party, nor any member, officer, partner, trustee, director, agent, attorney or employee of a Party shall be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements contained in this Agreement. Notwithstanding the foregoing, nothing contained in this Section 10.13 shall relieve any general or limited partner from its duties and/or obligations to cause a Party to perform each of its covenants, stipulations, obligations, and agreements contained in this Agreement.

10.14 Construction. This Agreement and all provisions contained herein have been jointly drafted (or reviewed and negotiated) and agreed to by each Party, each being sophisticated in transactions such as the one contemplated by this Agreement and each having the benefit and advice of legal counsel, and shall be construed accordingly.

[EXECUTION PAGE FOLLOWS]

WITNESS the signatures of the undersigned, as of the respective dates set forth below.

SELLER:

CITY OF OSCEOLA, ARKANSAS

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

STATE OF ARKANSAS)
)ss:
COUNTY OF _____)

ACKNOWLEDGMENT

On this day before me, the undersigned, a Notary Public, within and for the County and State aforesaid, duly qualified, commissioned and acting, personally appeared _____ and _____, to me well known, and who subscribed to the foregoing instrument and stated and acknowledged that they were the Mayor and City Clerk of the **City of Osceola, Arkansas**, an Arkansas municipal corporation, and that they being duly authorized in their respective capacities so to do, had signed, executed, and delivered the foregoing instrument for and in the name of the City, and further acknowledged that they had signed, executed and delivered foregoing instrument for the consideration, uses, and purposes therein contained.

WITNESS my hand and seal as such Notary Public this ___ day of _____, ____.

Notary Public

My Commission Expires:

(SEAL)

BUYER:

CITY WATER AND LIGHT PLANT OF THE CITY OF JONESBORO

By: _____
Name: Jake Rice, III
Title: General Manager

By: _____
Name: Guy Patteson, III
Title: Chairman

STATE OF ARKANSAS)
)ss:
COUNTY OF _____)

ACKNOWLEDGMENT

On this day before me, the undersigned, a Notary Public, within and for the County and State aforesaid, duly qualified, commissioned and acting, personally appeared **Jake Rice, III** and **Guy Patteson, III**, to me well known, and who subscribed to the foregoing instrument and stated and acknowledged that they were the General Manager and Chairman of **City Water and Light Plant of the City of Jonesboro**, an Arkansas consolidated utility district, and that they being duly authorized in their respective capacities so to do, had signed, executed, and delivered the foregoing instrument for the consideration, uses, and purposes therein contained, by signing themselves as such officers and executing on behalf of the district as such officers.

WITNESS my hand and seal as such Notary Public this ___ day of _____, ____.

Notary Public

My Commission Expires:

(SEAL)

BUYER:

CITY OF CONWAY, ARKANSAS

By: _____

Name: Bart Castleberry

Title: Mayor

By: _____

Name: Bret Carroll

Title: CEO, Conway Corporation

STATE OF ARKANSAS)
)ss:
COUNTY OF FAULKNER)

ACKNOWLEDGMENT

On this day before me, the undersigned, a Notary Public, within and for the County and State aforesaid, duly qualified, commissioned and acting, personally appeared **Bart Castleberry** and **Bret Carroll**, to me well known, and who subscribed to the foregoing instrument and stated and acknowledged that they were the Chief Executive Officer and the Mayor of the **City of Conway, Arkansas**, an Arkansas municipal corporation, and that they being duly authorized in their respective capacities so to do, had signed, executed, and delivered the foregoing instrument for and in the name of the City, and further acknowledged that they had signed, executed and delivered foregoing instrument for the consideration, uses, and purposes therein contained.

WITNESS my hand and seal as such Notary Public this ___ day of _____, ____.

Notary Public

My Commission Expires:

(SEAL)

BUYER:

CITY OF WEST MEMPHIS, ARKANSAS

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

STATE OF ARKANSAS)
)ss:
COUNTY OF _____)

ACKNOWLEDGMENT

On this day before me, the undersigned, a Notary Public, within and for the County and State aforesaid, duly qualified, commissioned and acting, personally appeared _____ and _____, to me well known, and who subscribed to the foregoing instrument and stated and acknowledged that they were the Mayor and City Clerk of the **City of West Memphis, Arkansas**, an Arkansas municipal corporation, and that they being duly authorized in their respective capacities so to do, had signed, executed, and delivered the foregoing instrument for and in the name of the City, and further acknowledged that they had signed, executed and delivered foregoing instrument for the consideration, uses, and purposes therein contained.

WITNESS my hand and seal as such Notary Public this ___ day of _____, ____.

Notary Public

My Commission Expires:

(SEAL)

EXHIBIT A
TO REAL ESTATE AGREEMENT

LEGAL DESCRIPTION

A TRACT OF LAND BEING A PART OF THE NORTH HALF (N1/2) OF SECTION FIFTEEN (15), THE EAST HALF (E1/2) OF THE NORTHEAST QUARTER(NE1/4) OF SECTION NINE (9), A PART OF THE SOUTH EAST QUARTER (SE1/4) OF SECTION NINE (9), A PART OF THE SOUTH EAST QUARTER(SE1/4) OF THE SOUTHEAST QUARTER(SE1/4) OF SECTION FOUR(4), A PART OF SECTION TEN (10), AND A PART OF THE WEST HALF(W1/2) OF SECTION ELEVEN(11), ALL IN TOWNSHIP TWELVE NORTH (T12N), RANGE FOUR WEST (R4W), INDEPENDENCE COUNTY, ARKANSAS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A FOUND 5/8" REBAR WITH CAP "PS 1229" MARKING THE SOUTHEAST CORNER OF SAID SECTION 9;

THENCE ALONG THE SOUTH LINE THEREOF SOUTH 89°42'36" WEST A DISTANCE OF 2504.94 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER ON THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY 69 AS DETERMINED BY ARKANSAS STATE HIGHWAY COMMISSION JOB NUMBER R50064;

THENCE DEPARTING SAID SECTION LINE AND ALONG THE SAID EAST RIGHT OF WAY LINE THE FOLLOWING TWELVE COURSES AND DISTANCES:

THENCE NORTH 04°06'41" EAST A DISTANCE OF 36.61 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 08°59'40" EAST A DISTANCE OF 128.86 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 10°36'07" EAST A DISTANCE OF 367.55 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 10°37'20" EAST A DISTANCE OF 268.19 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 09°59'45" EAST A DISTANCE OF 190.13 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 01°27'37" WEST A DISTANCE OF 157.11 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 07°22'36" WEST A DISTANCE OF 105.33 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 08°31'13" WEST A DISTANCE OF 314.24 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 09°25'54" WEST A DISTANCE OF 193.45 FEET TO A FOUND 5/8" REBAR;

THENCE NORTH 06°39'03" WEST A DISTANCE OF 203.31 FEET TO A FOUND 1/2" REBAR WITH ILLEGIBLE CAP;

THENCE NORTH 11°11'36" WEST A DISTANCE OF 126.76 FEET TO A FOUND 5/8" REBAR;

THENCE NORTH 08°25'18" WEST A DISTANCE OF 197.29 FEET TO A FOUND 5/8" REBAR;

THENCE NORTH 05°52'40" WEST A DISTANCE OF 358.35 FEET TO A FOUND 1/2" REBAR WITH CAP "1229" LOCATED ON THE NORTH LINE OF THE SOUTHEAST QUARTER(SE1/4) OF SAID SECTION 9;

THENCE NORTH 89°46'33" EAST A DISTANCE OF 1225.83 FEET TO A FOUND 5/8" REBAR MARKING THE SOUTHWEST CORNER OF THE WEST HALF (W1/2) OF THE NORTHEAST QUARTER(NE1/4) OF SAID SECTION 9;

THENCE ALONG THE WEST LINE THEREOF NORTH 00°22'53"WEST A DISTANCE OF 2645.45 FEET TO A FOUND 1/2" REBAR WITH CAP "1229" MARKING THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER(SE1/4) OF THE SOUTHEAST QUARTER(SE1/4) OF SAID SECTION 4;

THENCE ALONG THE WEST LINE THEREOF NORTH 00°13'35"EAST A DISTANCE OF 626.00 FEET TO A FOUND 5/8" REBAR LOCATED ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MISSOURI PACIFIC RAILROAD;

THENCE ALONG SAID RIGHT-OF-WAY LINE SOUTH 72°41'52"EAST A DISTANCE OF 5602.50 FEET TO THE WEST LINE OF THE NORTHEAST QUARTER (NE1/4) OF THE NORTHEAST QUARTER(NE1/4) OF SAID SECTION 10;

THENCE ALONG THE WEST LINE THEREOF SOUTH 00°10'50"WEST A DISTANCE OF 296.25 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER (NE1/4) NORTHEAST QUARTER (NE1/4) OF SECTION 10;

THENCE ALONG THE SOUTH LINE THEREOF SOUTH 89°40'28"EAST A DISTANCE OF 969.65 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF MISSOURI PACIFIC RAILROAD;

THENCE ALONG SAID RIGHT-OF-WAY LINE SOUTH 72°41'52"EAST A DISTANCE OF 3059.63 FEET;

THENCE DEPARTING SAID RIGHT-OF-WAY LINE SOUTH 16°56'25"WEST A DISTANCE OF 32.78 FEET;

THENCE NORTH 83°35'33"WEST A DISTANCE OF 362.00 FEET;

THENCE SOUTH 63°23'12"WEST A DISTANCE OF 617.58 FEET ;

THENCE SOUTH 26°18'40"WEST A DISTANCE OF 1468.00 FEET;

THENCE NORTH 75°25'36"WEST A DISTANCE OF 981.83 FEET;

THENCE NORTH 01°19'08"WEST A DISTANCE OF 382.32 FEET;

THENCE NORTH 73°17'16"WEST A DISTANCE OF 2271.89 FEET;

THENCE NORTH 17°19'21"EAST A DISTANCE OF 125.00 FEET;

THENCE NORTH 72°40'39"WEST A DISTANCE OF 100.00 FEET;

THENCE SOUTH 17°19'21"WEST A DISTANCE OF 125.00 FEET;

THENCE NORTH 72°40'39"WEST A DISTANCE OF 253.76 FEET;

THENCE NORTH 17°11'22"EAST A DISTANCE OF 990.14 FEET;

THENCE NORTH 75°07'33"WEST A DISTANCE OF 535.38 FEET;

THENCE SOUTH 60°26'13"WEST A DISTANCE OF 333.78 FEET;

THENCE SOUTH 24°49'15"WEST A DISTANCE OF 646.68 FEET;

THENCE NORTH 76°04'35"WEST A DISTANCE OF 657.62 FEET;

THENCE NORTH 83°03'02"WEST A DISTANCE OF 165.17 FEET;

THENCE NORTH 71°14'50"WEST A DISTANCE OF 37.27 FEET;

THENCE NORTH 20°05'41"EAST A DISTANCE OF 358.80 FEET;

THENCE NORTH 70°50'10"WEST A DISTANCE OF 385.76 FEET;

THENCE SOUTH 17°21'48"WEST A DISTANCE OF 372.60 FEET;

THENCE SOUTH 72°26'29"EAST A DISTANCE OF 107.16 FEET;

THENCE SOUTH 29°17'02"WEST A DISTANCE OF 1633.35 FEET;

THENCE SOUTH 70°29'02"EAST A DISTANCE OF 1081.27 FEET;

THENCE SOUTH 00°08'36"EAST A DISTANCE OF 2751.90 FEET;

THENCE SOUTH 52°17'52"EAST A DISTANCE OF 1975.57 FEET;

THENCE SOUTH 00°15'41"WEST A DISTANCE OF 419.78 FEET TO A POINT LOCATED ON THE SOUTH LINE OF THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER(SW1/4) OF THE NORTHEAST QUARTER (NE1/4) OF SAID SECTION 15;

THENCE NORTH 89°11'29" WEST A DISTANCE OF 48.60 FEET TO A FOUND 5/8" REBAR WITH ILLEGIBLE CAP MARKING THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER(NW1/4) OF SAID SECTION 15;

THENCE ALONG THE SOUTH LINE THEREOF NORTH 87°55'18" WEST A DISTANCE OF 2683.71 FEET TO A FOUND 5/8" REBAR MARKING THE WEST QUARTER CORNER OF SAID SECTION 15;

THENCE ALONG THE WEST LINE OF SAID SECTION 15 NORTH 01°00'06"WEST A DISTANCE OF 2663.62 FEET TO THE POINT OF BEGINNING AND CONTAINING 684.39 ACRES, MORE OR LESS.

EXHIBIT B
TO REAL ESTATE AGREEMENT

PREPARED BY AND RETURN
FILED OR RECORDED COPY TO:

Waddell, Cole & Jones, PLLC
P.O. Box 1700
Jonesboro, AR 72403

SPECIAL WARRANTY DEED

That **CITY OF OSCEOLA, ARKANSAS** (“**Grantor**”), for and in consideration of the sum of TEN DOLLARS and other good and valuable consideration paid by **CITY WATER AND LIGHT PLANT OF THE CITY OF JONESBORO**, an Arkansas consolidated utility district (“**Jonesboro**”), the **CITY OF CONWAY, ARKANSAS** (“**Conway**”), and **CITY OF WEST MEMPHIS, ARKANSAS** (“**West Memphis**”) and together with Conway, Jonesboro, and AECC, each a “**Grantee**” and collectively, (“**Grantees**”), the receipt and sufficiency of which is hereby acknowledged, has GRANTED, BARGAINED, SOLD and CONVEYED, and by these presents does hereby GRANT, BARGAIN, SELL and CONVEY, unto Grantees, all of Grantor’s right, title and interest in and to that certain tract of land situated in Independence County, Arkansas, and more fully described on **Exhibit A** attached hereto and incorporated herein by reference, together with all buildings, structures, fixtures and improvements located thereon (the “**Property**”) as follows:

- (a) An undivided 71.4% of Grantor’s interest in the Property to Jonesboro;
- (b) An undivided 19.0% of Grantor’s interest in the Property to Conway; and
- (c) An undivided 9.6% of Grantor’s interest in the Property to West Memphis.

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereunto in anywise belonging unto Grantees, their successors and assigns forever; and Grantor does hereby bind itself, its successors and assigns to WARRANT AND FOREVER DEFEND, all and singular, the Property unto Grantees, their successors and assigns, against every person whomsoever lawfully claiming through or under Grantor, but not otherwise.

[EXECUTION PAGE FOLLOWS]

EXECUTED this ____ day of _____, 20__.

GRANTOR:

CITY OF OSCEOLA, ARKANSAS

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

STATE OF ARKANSAS)
)ss:
COUNTY OF _____)

ACKNOWLEDGMENT

On this day before me, the undersigned, a Notary Public, within and for the County and State aforesaid, duly qualified, commissioned and acting, personally appeared _____ and _____, to me well known, and who subscribed to the foregoing instrument and stated and acknowledged that they were the Mayor and City Clerk of the **City of Osceola, Arkansas**, an Arkansas municipal corporation, and that they being duly authorized in their respective capacities so to do, had signed, executed, and delivered the foregoing instrument for and in the name of the City, and further acknowledged that they had signed, executed and delivered foregoing instrument for the consideration, uses, and purposes therein contained.

WITNESS my hand and seal as such Notary Public this __ day of _____, ____.

Notary Public

My Commission Expires:

(SEAL)

EXHIBIT A

PROPERTY LEGAL DESCRIPTION

INTERCONNECTION AND OWNERSHIP AGREEMENT RIGHTS ASSIGNMENT AGREEMENT

THIS INTERCONNECTION AND OWNERSHIP AGREEMENT RIGHTS ASSIGNMENT AGREEMENT (the “**Agreement**”) is made and entered into as of the Effective Date by and between **CITY OF OSCEOLA, ARKANSAS** (“**Osceola**” or “**Seller**”), **CITY WATER AND LIGHT PLANT OF THE CITY OF JONESBORO**, an Arkansas consolidated utility district (“**Jonesboro**”), the **CITY OF CONWAY, ARKANSAS**, together with **CONWAY CORPORATION** (“**Conway**”), and **CITY OF WEST MEMPHIS, ARKANSAS** (“**West Memphis**”, West Memphis, Jonesboro and Conway, each a “**Buyer**” and collectively, the “**Buyers**”). Buyers and Seller may each be referred to herein as a “**Party**” or collectively, the “**Parties**”.

WHEREAS, Buyers, Seller, and other third parties own the Property (defined below) as tenants in common subject to that certain Independence Combined Cycle Gas Plant Ownership Agreement dated November 17, 2025 (the “**CCGP Agreement**”);

WHEREAS, pursuant to the CCGP Agreement, Seller owns an undivided ownership share of 0.5% in the assets subject to the CCGP Agreement (the “**Osceola Interest**”), which includes all of Osceola’s right, title and interest in and to the Property;

WHEREAS, Seller received an acceptable purchase offer from a third-party to purchase all of the Osceola Interest;

WHEREAS, the Buyers have exercised their respective rights of first refusal to purchase all of the Osceola Interest pursuant to Section 11.2.2 of the CCGP Agreement;

WHEREAS, Seller now desires to sell to Buyers and Buyers desire to purchase from Seller, Seller’s right, title, and interest to the Property;

WHEREAS, the Parties are parties to that certain Independence Ownership Agreement dated July 31, 1979, that certain Independence Steam Electric Station Operating Agreement dated July 31, 1979, and that certain Independence Steam Electric Station and White Bluff Steam Electric Station Marketing Agreement dated March 16, 2012 (collectively the “**Coal Agreements**”) which govern the ownership, operation, and right to energy and capacity from the Independence Steam Electric Station located on portion of the property subject to the CCGP Agreement;

WHEREAS, Neither Buyers nor Seller desire for this Agreement to limit or otherwise impair or to alter any Party’s current right to energy and capacity from the Independence Steam Electric Station through December 31, 2030;

WHEREAS, Entergy Arkansas, LLC (“**EAL**”), in its capacity as Interconnection Customer and as agent for the co-owners (including the Parties) of the Independence Steam Electric Station, a coal-fired electric power plant (the “**Coal Plant**”), is party to that certain Generator Interconnection Agreement dated August 21, 2024 (“**Coal Plant GIA**”), with EAL, in its capacity as Transmission Owner, and Midcontinent Independent System Operator, Inc. (“**MISO**”), in its capacity as Transmission Provider for the transmission system functionally controlled by MISO (“**MISO Transmission System**”);

WHEREAS, the Coal Plant GIA memorializes the Interconnection Customer’s rights to interconnect the Coal Plant with the MISO Transmission System, identifies the co-ownership interests of each co-owner of the Coal Plant, and identifies the amount of NRIS recognized by MISO as available to serve the Coal Plant, specifically, 836 MW of NRIS for Independence Unit No. 1 (as Unit No. 1 is defined

in the Coal Plant GIA) and 842 MW of NRIS for Independence Unit No. 2 (as Unit No. 2 is defined in the Coal Plant GIA); and

WHEREAS, the Parties wish to memorialize their agreement to sell and purchase the Property, including interconnection rights in the Coal Plant, in a manner consistent with the terms and conditions of Attachment X to MISO's Open Access Transmission, Energy and Operating Reserve Markets Tariff ("**MISO Tariff**") that governs the use of interconnection rights for existing generating facilities for purposes of developing replacement generating facilities.

NOW, THEREFORE, the Parties agree as follows:

1. **Purpose and Cooperation.**

- (a) The primary purpose of this Agreement is to enable Seller to sell and assign, and Buyers to purchase and receive, all of Seller's interest, rights, and obligations under the CCGP Agreement and allow Buyers to pursue the replacement generation options of their choice at or near the Coal Plant through the exchange and conveyance of generation interconnection rights existing under the Coal Plant GIA through exercise of the terms and conditions of MISO Tariff Attachment X that govern replacement generation. The Parties desire to sell and purchase pursuant to this Agreement only those generator interconnection rights for purposes of pursuing their replacement generation options pursuant to Attachment X.
- (b) This Agreement does not impact the current use or ownership of the generator interconnection rights associated with each Party's ownership interests in the Coal Plant as identified in the Coal Plant GIA except as expressly set forth herein. Further, this Agreement will not impact the Marketing Agreement dated March 16, 2012 with respect to the operations at the Coal Plant. Each Party will reasonably cooperate to ensure that MISO understands and accepts the transfer of generator interconnection rights pursuant to this Agreement for purposes of allowing each Party's desired replacement generation facilities to receive their own GIA, as necessary, and operate after Closing Date.

2. **Purchase, Sale and Assignment.** Subject to the terms and conditions of this Agreement, Seller hereby agrees to sell, assign and convey to Buyers, and Buyers hereby agree to purchase and receive from Seller, all of Seller's right, title, interest, and obligations in and to the following (the "**Property**"):

- (a) All of Seller's rights and privileges under or arising from the CCGP Agreement, and the ownership of any and all assets subject thereto including, without limitation, the CCGP as defined therein;
- (b) All of Seller's right, title and interest in and to all of the generator interconnection rights associated with Seller's ownership interest in the Coal Plant and/or under or arising from the Coal Agreements and the Coal Plant GIA, including, without limitation, all of those rights that may be used for MISO's Attachment X generator replacement process, reserving to Seller only Seller's current right to energy and capacity from the Coal Plant through December 31, 2030 (the "**Interconnection Rights**"); and

- (c) All of Seller's right, title and interest in and to any and all tangible and intangible personal property purchased, acquired, or held under, pursuant or subject to the CCGP Agreement, including, without limitation any and all equipment, contract rights, licenses and permits (the "**Personal Property**").

For the sake of clarity, and without limiting the generality of the foregoing Section 2(b), the Interconnection Rights include 4.18 MW of NRIS for Independence Unit No. 1 and 4.21 MW of NRIS for Independence Unit No. 2.

3. **Allocation of Property Among Buyers.** Seller's interest in the Property shall be conveyed and assigned to Buyers as follows:

- (a) 71.4% of Seller's interest in the Property to Jonesboro;
- (b) 19.0% of Seller's interest in the Property to Conway; and
- (c) 9.6% of Seller's interest in the Property to West Memphis.

Provided, however, Buyers may adjust such percentages upon written notice to Seller prior to Closing. For the sake of clarity and without limiting or restricting the conveyance and assignment of the Interconnection Rights as set forth above, the Interconnection Rights to be assigned and conveyed to Buyers are expected to include:

- i. 2.98 MW of NRIS associated with Independence Unit No. 1 and 3.01 MW of NRIS associated with Independence Unit No. 2 to Jonesboro;
- ii. 0.80 MW of NRIS associated with Independence Unit No. 1 and 0.80 MW of NRIS associated with Independence Unit No. 2 to Conway; and
- iii. 0.40 MW of NRIS associated with Independence Unit No. 1 and 0.40 MW of NRIS associated with Independence Unit No. 2 to West Memphis;

4. **Purchase Price.** The purchase price for the Property shall be equal to Four Million Nine Hundred Fifty-Two Thousand Five Hundred Eighty-Seven and No/100 Dollars (\$4,952,587.00) (the "**Purchase Price**"). As additional consideration for Seller's performance under this Agreement, Buyers shall, at Closing: (i) pay to Seller an amount equal to any and all amounts due and payable pursuant to Article 3 of the CCGP Agreement associated with Seller's Ownership Share (as defined in the CCGP Agreement) through and including the Closing Date (the "**CCGP Contribution**"); and (ii) reimburse Seller for any and all amounts paid by Seller to Arkansas Electric Cooperatives Corporation ("**AECC**") under the CCGP Agreement through and including the Closing Date other than the CCGP Contribution (the "**Reimbursement**"). Buyers shall cause the Purchase Price, the CCGP Contribution, and the Reimbursement, if any, to be deposited into escrow with Chicago Title Insurance Company ("**Title Company**") no later than the Closing Date. Seller shall, at Closing, pay or cause to be paid to AECC an amount equal to the CCGP Contribution. The Purchase Price, the CCGP Contribution, and the Reimbursement, if any, shall be due and due and payable from the Buyers as follows:

- (a) 71.4% of the Purchase Price from Jonesboro;
- (b) 19.0% of the Purchase Price from Conway; and
- (c) 9.6% of the Purchase Price from West Memphis.

5. **Closing.** Closing of this transaction shall be held on or before 12:01 a.m. on April 17, 2026 (the “**Closing Date**”), remotely or at such other place as the Parties may agree and approve.

6. **Effect of Closing.** Effective as of the Closing:

- (a) Buyers shall have sole right, title, interest, and possession in and to the Interconnection Rights and Seller shall have no right or interest in the Interconnection Rights (as that term is defined in Section 2 and specifically applies to interconnection rights associated only with replacement generation);
- (b) Buyers shall have sole right, title, interest, and possession in and to the Personal Property and Seller shall have no right or interest in the Personal Property; and
- (c) Buyers shall assume and succeed to all of Seller’s rights and privileges under or arising from the CCGP Agreement, and Seller shall have no further rights or privileges under the CCGP Agreement.

7. **Buyers’ Obligations.** At Closing, Buyers shall deliver to Seller the following:

- (a) An Assignment of Interconnection and Ownership Agreement Rights duly executed by Buyers (attached hereto as **Attachment A**).
- (b) A Bill of Sale duly executed by Buyers (attached hereto as **Attachment B**).
- (c) Such organization and authorizing documents of Buyers as shall be reasonably requested by Seller to evidence Buyers’ authority to consummate the transactions contemplated by this Agreement.
- (d) Such other and further documents and instruments, to be signed by Buyers, that Seller may reasonably deem necessary in order to carry out the transactions contemplated by this Agreement.

8. **Seller’s Obligations.** At Closing, Seller shall deliver to Buyers the following:

- (a) An Assignment of Interconnection and Ownership Agreement Rights duly executed by Seller (attached hereto as **Attachment A**).
- (b) A Bill of Sale duly executed by Buyers (attached hereto as **Attachment B**).
- (c) Such organization and authorizing documents of Seller as shall be reasonably requested by Buyers to evidence Seller’s authority to consummate the transactions contemplated by this Agreement.
- (d) Such other and further documents and instruments, to be signed by Seller, that Buyers may reasonably deem necessary in order to carry out the transactions contemplated by this Agreement.

9. **Possession and Right to Exercise Interconnection Rights.** Exclusive possession of and the right to exercise the Interconnection Rights shall be delivered to Buyers at the Closing. The delivery of

MISO Tariff Attachment Y or Attachment X by a Party to MISO shall not in any way impact the Closing, the date of Closing, or the existing rights of any Party.

10. **Closing Conditions.** The satisfaction of all of the following shall be conditions precedent to each Party's mutual obligations under this Agreement:

- (a) All municipal approvals/authorizations required by any Buyer or Seller to close.
- (b) Simultaneous or prior closing under that certain Independence Excess Real Estate Agreement of even date herewith by and among the Parties
- (c) Buyer's prior or simultaneous performance under Section 6.8(b) of that certain Independence Plant Real Estate Agreement of even date herewith by and among the Parties.

11. **Closing Costs.** In addition to the obligations specified previously in this Agreement, the expenses of closing this transaction, if any, shall be split between the Parties. For the avoidance of doubt, this does not include any expenses incurred by any Party on their own behalf including without limitation such Party's legal expenses.

12. **Attachment Y and Attachment X Submissions.** All Parties acknowledge that planned replacement generation requires submission of requests to MISO pursuant to MISO Tariff Attachment Y and Attachment X (the "**RGF Submissions**") to allow MISO to study and plan for replacement generation impacts on the bulk transmission system and initiate the preparation and execution of generator interconnection agreements for the replacement generating facilities. The RGF Submissions are expressly required by the MISO Tariff and must be made by the Buyers, or their agent, for their planned replacement generating facilities under the CCGP Agreement. Seller agrees to cooperate in good faith with Buyers' submission of the RGF Submissions and to execute and deliver any documents or instruments reasonably requested by Buyers or their agent in connection therewith.

13. **Time is of the Essence.** The time for performance of the obligations of the Parties of this Agreement is of the essence.

14. **Binding Agreement; Assignment.** If the Parties accept this offer, it shall constitute a binding contract on the Parties and their respective successors and assigns. This Agreement shall not be assignable by any Party without the prior written consent of the other Parties, consent to be within the sole discretion of each such Party. Each Party represents to the other that the person or persons signing this Agreement on behalf of his or her represented entity or entities has the full legal authority and agency to bind said entity or entities to the terms of this Agreement.

15. **Notices.** All notices shall be delivered in writing to the following:

If to Osceola:	Osceola Municipal Light and Power 303 W Hale Osceola, AR 72370 Attn: Mayor Joe Harris, Jr.
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with a copy to: Carter Law Firm LLC
Attn: C. Jason Carter
P.O. Box 1428
Conway, AR 72033

If to West Memphis: Bob Atkins
General Manager
West Memphis Utilities
604 East Cooper
West Memphis, AR 72303

with a copy to: Gary Law Firm

If to Jonesboro: Jake Rice
General Manager
City Water and Light Plant of the City of Jonesboro
400 Ease Monroe
Jonesboro, AR 72403

with a copy to: Waddell Cole and Jones, PLLC
Attn: Robert Jones
310 East St.
Jonesboro, AR 72401

If to Conway: Bret Carroll
Chief Executive Officer
Conway Corporation
650 Locust Street
Conway, AR 72034

With a copy to: Carter Law Firm LLC
Attn: C. Jason Carter
P.O. Box 1428
Conway, AR 72033

16. **Entire Agreement.** This Agreement (with the other agreements of even date herewith) embodies the entire agreement between the Parties solely relative to the subject matter hereof, specifically the performance of Interconnection Rights specifically for replacement generation purposes, and supersedes all prior oral or written communications or understandings between the parties related to such subject matter, and there are no oral or written agreements between the parties, nor any representations made by a Party relative to the subject matter hereof, which are not expressly set forth herein.

17. **Amendment.** This Agreement may be amended only by a subsequent written instrument executed by the Parties expressly and specifically amending this Agreement.

18. **Construction.** This Agreement and all provisions contained herein have been jointly drafted (or reviewed and negotiated) and agreed to by the Parties, each being sophisticated in transactions such as the one contemplated by this Agreement, with all of the Parties having the benefit and advice of legal counsel and shall be construed accordingly.

19. **Captions.** All captions contained in this Agreement are inserted only as a matter of convenience and in no way define, limit, or extend the scope or intent of this Agreement or any provisions hereof.

20. **Governing Law.** This Agreement shall be governed by the laws of the State of Arkansas and any disputes arising hereunder shall be adjudicated in the State of Arkansas.

21. **Pronouns.** In this Agreement the use of any gender shall be deemed to include all genders and the use of the singular shall include the plural, wherever it appears appropriate from the context.

22. **Survival of Provisions.** The provisions of this Agreement are immediately enforceable upon execution and shall survive the Closing of the transaction contemplated hereby and shall survive the execution and delivery of any and all bills of sale and other documents at any time executed or delivered under, pursuant to or by reason of this Agreement, and shall survive the payment of all monies made under, pursuant to or by reason of this Agreement. Furthermore, the expiration, termination or consummation of this Agreement shall not affect any other provisions, and the rights and obligations set forth therein, which either: (i) by their terms state or evidence the intent of the Parties that the provisions survive the expiration or termination thereof, or (ii) must survive to give effect to the provisions thereof.

23. **Severability.** If any part of this Agreement or any other agreement entered into pursuant hereto is contrary to, prohibited by or deemed invalid under applicable law or regulation, such provision shall be deemed inapplicable and deemed omitted to the extent so contrary, prohibited or invalid but the remainder hereof shall not be invalidated thereby and shall be given full force and effect so far as possible.

24. **Effective Date.** As used herein, the term “**Effective Date**” shall mean the first date upon which this Agreement has been fully executed by all Parties.

25. **Osceola’s Continued Right to Energy and Capacity from the Coal Plant.** The Coal Agreements shall remain unchanged by this Agreement, except to the extent of a conflict, in which case this Agreement shall control as among the Parties. It is the intent of the Parties that each shall continue to have uninterrupted access to and use of the energy and capacity currently available to each under the Independence Steam Electric Station and White Bluff Steam Electric Station Marketing Agreement dated March 16, 2012 (the “**Marketing Agreement**”) at no additional cost. Consequently, nothing in this Agreement shall be construed to interfere with, disturb, diminish, or otherwise reduce any party’s contractual right to energy or capacity under the Marketing Agreement from the Coal Plant (the “**Coal Power**”). In the event that a Party’s right to Coal Power becomes impaired as a result of this Agreement or the Independence Excess Real Estate Agreement of even date herewith, the Parties hereby agree to cooperate in good and to take such actions and execute and deliver such further documents or instruments that may reasonably be required to restore the Parties’ respective rights to Coal Power provided, however, that no Buyer shall be obligated to take any act or execute or deliver any document or instrument which would impair such Buyer’s rights to the Property or otherwise be inconsistent with Section 1 of this Agreement.

26. **Decommissioning and Environmental Maintenance Obligations.** It is the intent of the Parties that each Party’s existing obligations and liabilities related to the decommissioning of the Coal Plant and the environmental maintenance of the Coal Plant and the property subject to the Coal Agreements, both before and after decommissioning of the Coal Plant, shall be unaffected by this Agreement.

27. **Breach and Enforceability.** If a Party fails to materially comply with any of the terms, conditions or obligations of this Agreement, then any non-breaching Party, in addition to its remedies in equity or at law, may seek to specifically enforce this Agreement against the breaching party. In seeking specific performance, or other legal or equitable relief, no bond or security shall be required. The Parties also expressly agree that the nonperformance of any term, condition, or obligation of this Agreement by a Party shall constitute irreparable harm given the unique facts and circumstances of this transaction, which are complex and time-sensitive. The Parties further agree that the Interconnection Rights are unique in nature and that no adequate remedy at law exists for a failure to convey the Interconnection Rights as set forth herein and that specific performance is the only adequate remedy. Notwithstanding the foregoing, no Party shall declare another Party in breach without providing written notice detailing the alleged default and a period of ten (10) days after receipt of such notice to cure the default. Any dispute arising under this Agreement shall be resolved in a court of competent jurisdiction within Pulaski County, Arkansas, without regard to Arkansas choice of law rules.

28. **Attorneys' Fees.** In the event it becomes necessary for either party hereto to file suit to enforce this Agreement or any provision contained herein, attorneys' fees shall not be recoverable by any Party pursuant to any contractual provision contained herein or any state or federal statute allowing for such recovery, and each Party agrees to be responsible for and fully bear its own litigation costs and fees incurred in such suit, including attorneys' fees.

29. **Multiple Counterparts.** This Agreement may be executed in any number of identical counterparts which, taken together, shall constitute collectively one (1) agreement; in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart with each party's signature.

30. **Osceola's Representations and Warranties.** Osceola hereby represents and warrants to Buyers as follows:

(a) Osceola is and shall be on the Closing Date a municipal corporation organized and existing under the laws of the State of Arkansas.

(b) Osceola shall have on the Closing Date full power and authority to execute and perform this Agreement and all or municipal action necessary to confirm such authority shall have and has been duly and lawfully taken. As of the Closing Date, Osceola shall have completed all municipal requirements, ordinances, and other required legislative acts, including but not limited to expiration of all referendum periods without a referendum being filed. Upon execution hereof, this Agreement shall constitute a valid and legally binding obligation of Osceola. Neither the execution nor the performance by Osceola of this Agreement will violate the terms or provisions of any other agreement, or any note, loan agreement, commitment agreement, lease, or other material contract or agreement to which Osceola is a party.

(c) Osceola represents and warrants that it is not a foreign person, foreign partnership, foreign corporation, or foreign trust, as those terms are defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and will deliver to Buyers valid and authorized Nonforeign Status Certificates.

(d) This Agreement has been duly executed and delivered by Osceola and is a valid and binding obligation of Osceola enforceable against Osceola in accordance with its terms; and Osceola has all necessary capacity and authority to own the Property, to enter into and perform this Agreement, and to convey the Property as described herein.

(e) Osceola is not in bankruptcy or subject to any bankruptcy-related orders, decrees, discharges, or other restrictions.

(f) The execution and delivery of this Agreement and the fulfillment of all the terms and conditions of this Agreement by the Parties will not (a) conflict any governing instrument of Osceola, or (b) violate, result in a breach of or constitute a default under any agreement, instrument, statute, regulation, rule, judgment, order or decree to which Osceola is a party, is bound or may be subject.

(g) Osceola has good and marketable title to the Property. Osceola has the right to sell and transfer the Property as described hereunder, and upon transfer of the Property hereunder, Osceola will convey the Property free of all liens, security interests, rights of first refusal and options to purchase to Buyers.

(h) Osceola does not have any oral or written understanding with any third persons that would materially affect the Property or the transfer of the Property to Buyers in a manner adverse to the interests of Buyers.

(i) Osceola, together with its advisors, possesses such knowledge and experience in tax, financial, and business matters to evaluate the merits and risks of the sale of the Property.

(j) No representation or warranty by Osceola in this Agreement, no certification furnished by Osceola under this Agreement, and no exhibit or other instrument previously furnished or to be furnished to Buyers pursuant to this Agreement or in connection with the transaction contemplated hereunder contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make the statements contained therein untrue.

(k) All representations and warranties by Osceola in this Agreement shall be deemed made as of the Effective Date and again as of the Closing Date. If requested by Buyers, Osceola will reconfirm all representations and warranties in a certificate executed within ten (10) days of Closing.

31. **Jonesboro's Representations and Warranties.** Jonesboro hereby represents and warrants to Seller as follows:

(a) Jonesboro is and shall be on the Closing Date an Arkansas consolidated utility district.

(b) Jonesboro shall have on the Closing Date full power and authority to execute and perform this Agreement and all entity action necessary to confirm such authority shall have and has been duly and lawfully taken. Upon execution hereof, this Agreement shall constitute a valid and legally binding obligation of Jonesboro. Neither the execution nor the performance by Jonesboro of this Agreement will violate the terms or provisions of any other agreement, or any note, loan agreement, commitment agreement, lease, or other material contract or agreement to which Jonesboro is a party.

(c) Jonesboro represents and warrants that it is not a foreign person, foreign partnership, foreign corporation, or foreign trust, as those terms are defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and will deliver to Seller valid and authorized Nonforeign Status Certificates.

(d) This Agreement has been duly executed and delivered by Jonesboro and is a valid and binding obligation of Jonesboro enforceable against Jonesboro in accordance with its terms, and Jonesboro has all necessary capacity and authority to enter into and perform this Agreement.

(e) Jonesboro is not in bankruptcy or subject to any bankruptcy-related orders, decrees, discharges, or other restrictions.

(f) The execution and delivery of this Agreement and the fulfillment of all the terms and conditions of this Agreement by the Parties will not (a) conflict any governing instrument of Jonesboro, or (b) violate, result in a breach of or constitute a default under any agreement, instrument, statute, regulation, rule, judgment, order or decree to which Jonesboro is a party, is bound or may be subject.

(g) No representation or warranty by Jonesboro in this Agreement, no certification furnished by Jonesboro under this Agreement, and no exhibit or other instrument previously furnished or to be furnished to Seller pursuant to this Agreement or in connection with the transaction contemplated hereunder contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make the statements contained therein untrue.

(h) All representations and warranties by Jonesboro in this Agreement shall be deemed made as of the Effective Date and again as of the Closing Date. If requested by Seller, Jonesboro will reconfirm all representations and warranties in a certificate executed within ten (10) days of Closing.

32. **West Memphis's Representations and Warranties.** West Memphis hereby represents and warrants to Seller as follows:

(a) West Memphis is and shall be on the Closing Date a municipal corporation organized and existing under the laws of the State of Arkansas.

(b) West Memphis shall have on the Closing Date full power and authority to execute and perform this Agreement and all or municipal action necessary to confirm such authority shall have and has been duly and lawfully taken. As of the Closing Date, West Memphis shall have completed all municipal requirements, ordinances, and other required legislative acts, including but not limited to expiration of all referendum periods without a referendum being filed. Upon execution hereof, this Agreement shall constitute a valid and legally binding obligation of West Memphis. Neither the execution nor the performance by West Memphis of this Agreement will violate the terms or provisions of any other agreement, or any note, loan agreement, commitment agreement, lease, or other material contract or agreement to which West Memphis is a party.

(c) West Memphis represents and warrants that it is not a foreign person, foreign partnership, foreign corporation, or foreign trust, as those terms are defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and will deliver to Seller valid and authorized Nonforeign Status Certificates.

(d) This Agreement has been duly executed and delivered by West Memphis and is a valid and binding obligation of West Memphis enforceable against West Memphis in accordance with its terms, and West Memphis has all necessary capacity and authority to enter into and perform this Agreement.

(e) West Memphis is not in bankruptcy or subject to any bankruptcy-related orders, decrees, discharges, or other restrictions.

(f) The execution and delivery of this Agreement and the fulfillment of all the terms and conditions of this Agreement by the Parties will not (a) conflict any governing instrument of West Memphis, or (b) violate, result in a breach of or constitute a default under any agreement, instrument, statute, regulation, rule, judgment, order or decree to which West Memphis is a party, is bound or may be subject.

(g) No representation or warranty by West Memphis in this Agreement, no certification furnished by West Memphis under this Agreement, and no exhibit or other instrument previously furnished or to be furnished to Seller pursuant to this Agreement or in connection with the transaction contemplated hereunder contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make the statements contained therein untrue.

(h) All representations and warranties by West Memphis in this Agreement shall be deemed made as of the Effective Date and again as of the Closing Date. If requested by Seller, West Memphis will reconfirm all representations and warranties in a certificate executed within ten (10) days of Closing.

33. **Conway's Representations and Warranties.** Conway hereby represents and warrants to Seller as follows:

(a) The City of Conway, Arkansas is and shall be on the Closing Date a municipal corporation organized and existing under the laws of the State of Arkansas. Conway Corporation is and shall be on the Closing Date a nonprofit corporation organized under the laws of the state of Arkansas as an instrumentality of the City of Conway, Arkansas.

(b) Conway shall have on the Closing Date full power and authority to execute and perform this Agreement and all or municipal action necessary to confirm such authority shall have and has been duly and lawfully taken. As of the Closing Date, Conway shall have completed all municipal requirements, ordinances, and other required legislative acts, including but not limited to expiration of all referendum periods without a referendum being filed. Upon execution hereof, this Agreement shall constitute a valid and legally binding obligation of Conway. Neither the execution nor the performance by Conway of this Agreement will violate the terms or provisions of any other agreement, or any note, loan agreement, commitment agreement, lease, or other material contract or agreement to which Conway is a party.

(c) Conway represents and warrants that it is not a foreign person, foreign partnership, foreign corporation, or foreign trust, as those terms are defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and will deliver to Seller valid and authorized Nonforeign Status Certificates.

(d) This Agreement has been duly executed and delivered by Conway and is a valid and binding obligation of Conway enforceable against Conway in accordance with its terms, and Conway has all necessary capacity and authority to enter into and perform this Agreement.

(e) Conway is not in bankruptcy or subject to any bankruptcy-related orders, decrees, discharges, or other restrictions.

(f) The execution and delivery of this Agreement and the fulfillment of all the terms and conditions of this Agreement by the Parties will not (a) conflict any governing instrument of Conway, or (b) violate, result in a breach of or constitute a default under any agreement, instrument, statute, regulation, rule, judgment, order or decree to which Conway is a party, is bound or may be subject.

(g) No representation or warranty by Conway in this Agreement, no certification furnished by Conway under this Agreement, and no exhibit or other instrument previously furnished or to be furnished to Seller pursuant to this Agreement or in connection with the transaction contemplated hereunder contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make the statements contained therein untrue.

(h) All representations and warranties by Conway in this Agreement shall be deemed made as of the Effective Date and again as of the Closing Date. If requested by Seller, Conway will reconfirm all representations and warranties in a certificate executed within ten (10) days of Closing.

34. **No Third-Party Beneficiaries.** This Agreement is for the sole benefit of the Parties and their respective successors and assigns. Nothing herein, express or implied, confers any rights or remedies on any third party.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF this Agreement has been duly executed and made effective by the Parties on this ____ day of _____, 2026.

CITY WATER AND LIGHT PLANT OF THE CITY OF JONESBORO

By: _____
Name: Jake Rice, III
Title: General Manager

By: _____
Name: Guy Patteson, III
Title: Chairman

STATE OF ARKANSAS)

)ss: ACKNOWLEDGMENT

COUNTY OF _____)

On this day before me, the undersigned, a Notary Public, within and for the County and State aforesaid, duly qualified, commissioned and acting, personally appeared **Jake Rice, III** and **Guy Patteson, III**, to me well known, and who subscribed to the foregoing instrument and stated and acknowledged that they were the General Manager and Chairman of **City Water and Light Plant of the City of Jonesboro**, an Arkansas consolidated utility district, and that they being duly authorized in their respective capacities so to do, had signed, executed, and delivered the foregoing instrument for the consideration, uses, and purposes therein contained, by signing themselves as such officers and executing on behalf of the district as such officers.

WITNESS my hand and seal as such Notary Public this __ day of _____, ____.

Notary Public

My Commission Expires:

_____.

(SEAL)

CITY OF CONWAY, ARKANSAS

By: _____
Name: Bart Castleberry
Title: Mayor

By: _____
Name: Bret Carroll
Title: Chief Executive Officer

STATE OF ARKANSAS)
)ss:
COUNTY OF _____)

ACKNOWLEDGMENT

On this day before me, the undersigned, a Notary Public, within and for the County and State aforesaid, duly qualified, commissioned and acting, personally appeared **Bart Castleberry** and **Bret Carroll**, to me well known, and who subscribed to the foregoing instrument and stated and acknowledged that they were the Chief Executive Officer and the Mayor of the **City of Conway, Arkansas**, an Arkansas municipal corporation, and that they being duly authorized in their respective capacities so to do, had signed, executed, and delivered the foregoing instrument for and in the name of the City, and further acknowledged that they had signed, executed and delivered foregoing instrument for the consideration, uses, and purposes therein contained.

WITNESS my hand and seal as such Notary Public this ___ day of _____, ____.

Notary Public

My Commission Expires:

(SEAL)

CITY OF WEST MEMPHIS, ARKANSAS

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

STATE OF ARKANSAS)
)ss:
COUNTY OF _____)

ACKNOWLEDGMENT

On this day before me, the undersigned, a Notary Public, within and for the County and State aforesaid, duly qualified, commissioned and acting, personally appeared _____ and _____, to me well known, and who subscribed to the foregoing instrument and stated and acknowledged that they were the Mayor and City Clerk of the **City of West Memphis, Arkansas**, an Arkansas municipal corporation, and that they being duly authorized in their respective capacities so to do, had signed, executed, and delivered the foregoing instrument for and in the name of the City, and further acknowledged that they had signed, executed and delivered foregoing instrument for the consideration, uses, and purposes therein contained.

WITNESS my hand and seal as such Notary Public this ___ day of _____, ____.

Notary Public

My Commission Expires:

(SEAL)

CITY OF OSCEOLA, ARKANSAS

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

STATE OF ARKANSAS)
)ss:
COUNTY OF _____)

ACKNOWLEDGMENT

On this day before me, the undersigned, a Notary Public, within and for the County and State aforesaid, duly qualified, commissioned and acting, personally appeared _____ and _____, to me well known, and who subscribed to the foregoing instrument and stated and acknowledged that they were the Mayor and City Clerk of the **City of Osceola, Arkansas**, an Arkansas municipal corporation, and that they being duly authorized in their respective capacities so to do, had signed, executed, and delivered the foregoing instrument for and in the name of the City, and further acknowledged that they had signed, executed and delivered foregoing instrument for the consideration, uses, and purposes therein contained.

WITNESS my hand and seal as such Notary Public this ___ day of _____, ____.

Notary Public

My Commission Expires:

(SEAL)

ATTACHMENT A

ASSIGNMENT OF INTERCONNECTION AND OWNERSHIP AGREEMENT RIGHTS

THIS ASSIGNMENT OF INTERCONNECTION AND OWNERSHIP AGREEMENT RIGHTS (the “**Assignment**”), made effective on the ___ day of _____, 2026 (the “**Effective Date**”) is executed by and between **CITY OF OSCEOLA, ARKANSAS** (“**Osceola**”), and **CITY WATER AND LIGHT PLANT OF THE CITY OF JONESBORO**, an Arkansas consolidated utility district (“**Jonesboro**”), the **CITY OF CONWAY, ARKANSAS** (“**Conway**”), and **CITY OF WEST MEMPHIS, ARKANSAS** (“**West Memphis**”, and together with Conway and Jonesboro, the “**Assignees**”). Osceola and the Assignees may each be referred to herein as a “**Party**” or collectively, the “**Parties**”.

NOW, THEREFORE, in consideration of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Parties, and subject to the express terms and conditions contained herein and in the Interconnection and Ownership Agreement Rights Assignment Agreement executed by and among the parties hereto, and incorporated herein by reference (the “**Assignment Agreement**”), the Parties agree as follows:

1. **Definitions.** All capitalized terms used in this Assignment and not otherwise defined shall have the meanings assigned to them in the Assignment Agreement.
2. **Assignment of Interconnection Rights.** Osceola each hereby assigns, transfers, and delivers all of Osceola’s right, title and interest in and to the Interconnection Rights to Assignees as follows:
 - a. 71.4% of Osceola’s interest in the Interconnection Rights to Jonesboro;
 - b. 19.0% of Osceola’s interest in the Interconnection Rights to Conway; and
 - c. 9.6% of Osceola’s interest in the Interconnection Rights to West Memphis.
3. **Assignment of CCGP Agreement.** Osceola hereby assigns, transfers, and delivers all of Osceola’s rights and privileges under or arising from the CCGP Agreement, including ownership of any and all assets subject thereto to Assignees as follows:
 - a. 71.4% of Osceola’s interest in the CCGP Agreement to Jonesboro;
 - b. 19.0% of Osceola’s interest in the CCGP Agreement to Conway; and
 - c. 9.6% of Osceola’s interest in the CCGP Agreement to West Memphis.
4. **Possession and Right to Exercise.** Subject to the terms, definitions, and other provisions of the Assignment Agreement, Assignees shall have under this Assignment exclusive possession of and the right to exercise the Interconnection Rights.
5. **Counterparts.** This Assignment, including all attachments or exhibits, may be executed at different times and in any number of originals or counterparts and by each party on a separate counterpart, each of which shall be deemed an original but all of which together shall constitute only one agreement, notwithstanding all the parties shall not have signed the same

counterpart. Any signature page from one counterpart may be appended to another counterpart to create a fully executed counterpart hereof.

6. **Construction.** In the event of any conflict between the terms and provisions of the Assignment Agreement and this Assignment, the provisions of the Assignment Agreement shall control. In the event any part of the Assignment Agreement is found to be vague, ambiguous, or otherwise unclear, that part shall be construed first in a manner that is consistent with the Purpose and Cooperation set forth in Section 1 of said Assignment Agreement. All section headings of this Assignment are inserted for convenience only and shall not affect the construction or interpretation hereof.

7. **Severability.** If any part of this Assignment or any other agreement entered into pursuant hereto is contrary to, prohibited by or deemed invalid under applicable law or regulation, such provision shall be deemed inapplicable and deemed omitted to the extent so contrary, prohibited or invalid, but the remainder hereof shall not be invalidated thereby and shall be given full force and effect so far as possible.

8. **Governing Law.** This Assignment shall be governed by the laws of the State of Arkansas.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties, all being assignors and assignees hereunder, have caused this Assignment to be effective as of the ____ day of _____ 2026.

PARTIES:

CITY OF OSCEOLA, ARKANSAS

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

**CITY WATER AND LIGHT PLANT OF THE
CITY OF JONESBORO**

By: _____
Name: Jake Rice, III
Title: General Manager

By: _____
Name: Guy Patteson, III
Title: Chairman

CITY OF CONWAY, ARKANSAS

By: _____
Name: Bart Castleberry
Title: Mayor

By: _____
Name: Bret Carroll
Title: CEO, Conway Corporation

CITY OF WEST MEMPHIS, ARKANSAS

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

ATTACHMENT B

BILL OF SALE

THIS BILL OF SALE (the “**Bill of Sale**”), made effective as of the ___ day of _____, 2026 (the “**Effective Date**”) is executed by and between **CITY OF OSCEOLA, ARKANSAS** (“**Osceola**”), and **CITY WATER AND LIGHT PLANT OF THE CITY OF JONESBORO**, an Arkansas consolidated utility district (“**Jonesboro**”), the **CITY OF CONWAY, ARKANSAS** (“**Conway**”), and **CITY OF WEST MEMPHIS, ARKANSAS** (“**West Memphis**”, and together with Conway and Jonesboro, the “**Grantees**”). Osceola and the Assignees may each be referred to herein as a “**Party**” or collectively, the “**Parties**”.

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and subject to the terms and conditions of that certain Interconnection and Ownership Agreement Rights Assignment Agreement by and among the Parties, and incorporated herein by reference (the “**Assignment Agreement**”) (all capitalized terms used in this Bill of Sale and not otherwise defined shall have the meanings assigned to them in the Assignment Agreement), Osceola hereby sells, transfers, assigns, conveys, grants, and delivers all right, title and interest in and to: (i) the Interconnection Rights, and (ii) the Personal Property, to Grantees as follows:

- a. 71.4% of Osceola’s interest in the Property to Jonesboro;
- b. 19.0% of Osceola’s interest in the Property to Conway; and
- c. 9.6% of Osceola’s interest in the Property to West Memphis.

On the Effective Date, Grantees shall have sole right, title, interest, and possession in and to the Property and Osceola shall have no right or interest in the Property.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties, all being buyers and sellers hereunder, have caused this Bill of Sale to be effective as of the ____ day of _____ 2026.

PARTIES:

CITY OF OSCEOLA, ARKANSAS

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

CITY WATER AND LIGHT PLANT OF THE CITY OF JONESBORO

By: _____
Name: Jake Rice, III
Title: General Manager

By: _____
Name: Guy Patteson, III
Title: Chairman

CITY OF CONWAY, ARKANSAS

By: _____
Name: Bart Castleberry
Title: Mayor

By: _____
Name: Bret Carroll
Title: CEO, Conway Corporation

CITY OF WEST MEMPHIS, ARKANSAS

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

INDEPENDENCE PLANT REAL ESTATE AGREEMENT

THIS INDEPENDENCE PLANT REAL ESTATE AGREEMENT (this “**Agreement**”) is made and entered into as of the Effective Date, by and between **CITY OF OSCEOLA, ARKANSAS** (“**Osceola**” or “**Seller**”), and **CITY WATER AND LIGHT PLANT OF THE CITY OF JONESBORO**, an Arkansas consolidated utility district (“**Jonesboro**”), the **CITY OF CONWAY, ARKANSAS**, together with **CONWAY CORPORATION** (“**Conway**”), and **CITY OF WEST MEMPHIS, ARKANSAS** (“**West Memphis**”) and together with Conway and Jonesboro, each a “**Buyer**” and collectively, the “**Buyers**”). Buyers and Seller may each be referred to herein as a “**Party**” or collectively, the “**Parties**”.

WHEREAS, Buyers, Seller, and other third parties own the Property (defined below) as tenants in common;

WHEREAS, pursuant to the Independence Combined Cycle Gas Plant Ownership Agreement dated November 17, 2025 (the “**CCGP Agreement**”), Seller owns an undivided ownership share of 0.5% in the assets subject to the CCGP Agreement (the “**Osceola Interest**”), which includes all of Osceola’s right, title and interest in and to the Property;

WHEREAS, Seller received an acceptable purchase offer from a third-party to purchase all of the Osceola Interest;

WHEREAS, the Buyers have exercised their respective rights of first refusal to purchase all of the Osceola Interest pursuant to Section 11.2.2 of the CCGP Agreement;

WHEREAS, Seller now desires to sell to Buyers and Buyers desire to purchase from Seller, Seller’s right, title, and interest to the Property;

WHEREAS, the Parties are parties to that certain Independence Ownership Agreement dated July 31, 1979, that certain Independence Steam Electric Station Operating Agreement dated July 31, 1979, and that certain Independence Steam Electric Station and White Bluff Steam Electric Station Marketing Agreement dated March 16, 2012 (collectively the “**Coal Agreements**”) which govern the ownership, operation, and right to energy and capacity from the Independence Steam Electric Station located on a portion of the Property;

WHEREAS, neither Buyers nor Seller desire for this Agreement to limit or otherwise impair or to alter any Party’s current right to energy and capacity from the Independence Steam Electric Station (“**ISES**”) through December 31, 2030 nor any Party’s obligations or liabilities under the Coal Agreements; and

WHEREAS, the Buyers and other third parties are parties to that certain Independence Environmental Maintenance Agreement (the “**Independence Environmental Agreement**”) and Independence Decommissioning Agreement (the “**Independence Decommissioning Agreement**”, and, together with the Independence Environmental Agreement, the “**ISES Closure Agreements**”) both effective as of June 4, 2025 which define and clarify the relationship and obligations of the co-owners with regard to the decommissioning and environmental maintenance of ISES as provided under the Coal Agreements.

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10.00), cash in hand paid, the mutual covenants and representations herein contained, and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1.

PURCHASE AND SALE

1.1 Purchase and Sale. Subject to the terms and conditions of this Agreement, Seller hereby agrees to sell and convey to Buyers, and Buyers hereby agree to purchase from Seller, all of Seller's right, title, and interest in and to the following described property (the "**Property**"):

(a) **Land.** That certain tract of land (collectively, the "**Land**") located near the City of Newark, Independence County, Arkansas, being more particularly described on **Exhibit A** attached hereto and made a part hereof.

(b) **Easements.** All easements, if any, benefiting the Land,

(c) **Rights and Appurtenances.** All rights and appurtenances pertaining to the Land, including any right, title and interest of Seller in and to adjacent streets, alleys, or rights-of-way.

(d) **Improvements.** All improvements and related appurtenances sited in and on the Land.

(e) **Tangible Personal Property.** All fixtures and affixed equipment (including without limitation gates, fencing and temporary buildings) or any interest therein owned by Seller and located on the Land.

1.2 **Conveyance.** Seller's Interest in the Property shall be conveyed to Buyers as follows:

(a) 71.4% of Seller's Interest in the Property to Jonesboro;

(b) 19.0% of Seller's Interest in the Property to Conway; and

(c) 9.6% of Seller's Interest in the Property to West Memphis.

provided, however, Buyers may adjust such percentages upon written notice to Seller prior to Closing.

2.

PURCHASE PRICE

2.1 Purchase Price. The purchase price for the Property shall be equal to Thirty Thousand Five Hundred Ninety-Four and No/100 Dollars (\$30,594.00) (the "**Purchase Price**"). The Purchase Price shall be delivered to Seller in accordance with Section 6.8.

2.2 Division of Purchase Price Among Buyers. The Purchase Price shall be due and payable from the Buyers as follows:

(a) 71.4% of the Purchase Price from Jonesboro;

(b) 19.0% of the Purchase Price from Conway; and

(c) 9.6% of the Purchase Price from West Memphis.

3.
TITLE MATTERS AND REVIEW

Acceptable Title. Seller shall convey and Buyers shall accept, marketable and insurable title to the Property, subject to the matters set forth in this Agreement. Seller shall convey and Buyers shall accept, fee simple title to the Property in accordance with the terms and conditions of this Agreement, and subject only to:

- (a) The Permitted Exceptions (defined below); and
- (b) Such other matters as the Title Company (defined below) shall be willing to omit as exceptions to coverage or to except with insurance against collection out of or enforcement against the Property.

Permitted Exceptions. The Property shall be sold, assigned, and conveyed by Seller to Buyers, and Buyers shall accept and assume same, subject only to the final list of special exceptions set forth in the title commitment for the owner's policy of title insurance (collectively, the "**Permitted Exceptions**").

Title. The Parties shall cause Chicago Title Insurance Company ("**Title Company**") to deliver to the Parties a commitment for title insurance from the Title Company, together with true, legible (to the extent available), and complete copies of any tax search, departmental or municipal searches, and all instruments giving rise to any defects or exceptions to title to the Property ("**Title Commitment**"), which Title Commitment shall be delivered to counsel for all Parties.

Inability to Convey.

(a) Seller shall use commercially reasonable efforts to eliminate all title objections of Buyers ("**Title Objections**") relating to the Property by the Closing Date provided said objection was not created by Buyers or Non-Party Owners. Buyers shall cooperate in good faith to assist in the removal of any Title Objections. Notwithstanding the foregoing, Seller shall only be obligated to eliminate those Title Objections that are solely related to Seller acting on Seller's own behalf (i.e., not as agent for another) and that can be unilaterally cured by Seller, and Seller shall not be obligated to eliminate the CCGP Agreement or Seller's obligations thereunder (whether or not past due) as a Title Objection. If any Title Objections are not cured or eliminated by the Closing Date, Seller shall provide written notice of same to Buyers and then, unless the same is waived by Buyers in writing, in Buyers' sole and absolute discretion, Buyers may either: (i) terminate this Agreement by written notice to Seller delivered on or before the Closing Date, in which event this Agreement shall thereupon be deemed terminated and of no further effect, and no Party hereto shall have any obligations to the other hereunder or by reason hereof, except for the provisions hereof that expressly survive termination of this Agreement; or (ii) complete the purchase with such title as Seller is able to convey on the Closing Date.

(b) Notwithstanding anything in Section 3.2 or 3.4(a) to the contrary, Buyers shall not be required to object to any Monetary Liens (as defined below) or Tenancy Rights (as defined below), the parties agreeing that Seller shall have an absolute obligation to satisfy on or before Closing all liens that can be satisfied by the payment of money ("**Monetary Liens**") and to terminate all tenancy rights ("**Tenancy Rights**") and together with the Monetary Liens, the "**Mandatory Title Removal Items**"). If Seller fails to discharge and remove of record any Mandatory Title Removal Items on or prior to the Closing Date, at Buyers' election, such failure shall constitute a default pursuant to Section 8.1 and Buyers shall be entitled to such remedies as are set forth in Section 8.1.

(c) Notwithstanding anything in this Section 3.4 above to the contrary, Buyers, at their option, may at any time accept such title as Seller can convey, without reduction of the Purchase Price or any credit or allowance on account thereof or any claim against Seller.

(d) The Title Commitment may be updated prior to Closing, at such time as reasonably determined by Buyers. If any updated Title Commitment or Survey discloses new exceptions affecting title to the Property arising after the effective date of the previous Title Commitment that could not have been included in the prior Title Commitment, then Buyers shall have the right to raise a Title Objection to such exceptions. In such event, Seller shall have the same rights with respect to such Title Objections as provided by Sections 3.4(a) – (c) above

4. **CONDITIONS TO CLOSING**

The Parties agree to act diligently and in good faith to satisfy before the Closing Date all of the following which shall be conditions precedent to each Party's obligations under this Agreement:

4.1 Due Diligence. Buyers and/or their contractors shall be entitled to conduct such due diligence as Buyers deem appropriate, provided, however, that Buyers will not request, and Seller shall not be required to provide, any information that is attorney-client privileged or attorney work product or whose disclosure is prohibited by any law.

4.2 Mutual Cooperation. Seller shall undertake commercially reasonable efforts to cooperate with Buyers' efforts to conduct due diligence, and gather information

4.3 Government Approvals. All municipal approvals/authorizations required by any Buyer or Seller to close.

4.4 Interconnection and Ownership Agreement Rights Assignment Agreement. Buyers' obligations to close under this Agreement shall be contingent upon the Parties' prior closing under that certain Interconnection and Ownership Agreement Rights Assignment Agreement of even date herewith by and among the Parties.

4.5 Independence Excess Real Estate Agreement. Buyers' obligations to close under this Agreement shall be contingent upon the Parties' prior closing under that certain Independence Excess Real Estate Agreement of even date herewith by and among the Parties (the "**Independence Excess Agreement**").

4.6 ISES Closure Agreements. Buyers' obligations to close under this Agreement shall be contingent upon Seller joining as a party thereto the ISES Closure Agreements or otherwise agreeing to bound by the provisions thereof as among the Parties.

5. **REPRESENTATIONS AND WARRANTIES**

5.1 Seller's Representations and Warranties. Seller hereby represents and warrants to Buyers as follows:

(a) Seller is and shall be on the Closing Date a municipal corporation organized and existing under the laws of the State of Arkansas.

(b) Seller shall have on the Closing Date full power and authority to execute and perform this Agreement and all municipal action necessary to confirm such authority shall have and has been duly and lawfully taken. As of the Closing Date, Seller shall have completed all municipal requirements, ordinances, and other required legislative acts, including but not limited to expiration of all referendum periods without a referendum being filed. Neither the execution nor the performance by Seller of this Agreement will violate the terms or provisions of any other agreement, or any note, loan agreement, commitment agreement, lease, or other material contract or agreement to which Seller is a party.

(c) Seller represents and warrants that it is not a foreign person, foreign partnership, foreign corporation, or foreign trust, as those terms are defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and will deliver to Buyers valid and authorized certificates to such effect (the “**Nonforeign Status Certificate**”) at or prior to Closing.

(d) This Agreement has been duly executed and delivered by Seller and is a valid and binding obligation of Seller enforceable against Seller in accordance with its terms; and Seller has all necessary capacity and authority to own the Property, to enter into and perform this Agreement, and to convey the Property as described herein.

(e) Seller is not in bankruptcy or subject to any bankruptcy-related orders, decrees, discharges, or other restrictions.

(f) The execution and delivery of this Agreement and the fulfillment of all the terms and conditions of this Agreement by Seller will not (a) conflict with any governing instrument of Seller, or (b) violate, result in a breach of or constitute a default under any agreement, instrument, statute, regulation, rule, judgment, order or decree to which Seller is a party, is bound or may be subject.

(g) Seller has fee simple title to the Property. Seller has the right to sell and transfer the Property as described hereunder, and upon transfer of the Property, Seller will convey the Property free of all rights of first refusal and options to purchase except as set forth in the CCGP Agreement.

(h) There are no actions, suits, claims, administrative actions, proceedings, or investigations (whether or not purportedly on behalf of or against Seller) pending or threatened against or by or affecting Seller, or any of the Property, at law, in equity or bankruptcy, or before or by any governmental authority, and Seller has not received any notice of any alleged violation of any applicable building or other similar code or ordinance.

(i) Except for the CCGP Agreement, Seller does not have any oral or written understanding with any third persons that would materially affect the Property or the transfer of the Property to Buyers in a manner adverse to the interests of Buyers.

(j) All returns and reports concerning taxes and other reports required to have been filed by Seller relating to the Property pursuant to any law or regulation have been or will be timely filed with the appropriate governmental authority; and all taxes, interest and penalties that are due by Seller to any governmental authority, with respect to any tax period previously ended or through the Closing Date, have been fully paid or arrangements have been made to pay the same when due subsequent to the Closing Date.

(k) No representation or warranty by Seller in this Agreement, no certification furnished by a Party under this Agreement, and no exhibit or other instrument previously furnished or to be furnished to Buyers pursuant to this Agreement or in connection with the transaction contemplated hereunder contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make the statements contained therein untrue.

(l) All representations and warranties by Seller in this Agreement shall be deemed made as of the Effective Date and again as of the Closing Date. If requested by Seller, Seller will reconfirm all representations and warranties in a certificate executed within ten (10) days of Closing.

(m) As of the date hereof and to the best of Seller's actual knowledge, the Property is in material compliance with all applicable federal, state and local environmental statutes and regulations.

5.2 Jonesboro's Representations and Warranties. Jonesboro hereby represents and warrants to Seller as follows:

(a) Jonesboro is and shall be on the Closing Date an Arkansas consolidated utility district.

(b) Jonesboro shall have on the Closing Date full power and authority to execute and perform this Agreement and all entity action necessary to confirm such authority shall have and has been duly and lawfully taken. Upon execution hereof, this Agreement shall constitute a valid and legally binding obligation of Jonesboro. Neither the execution nor the performance by Jonesboro of this Agreement will violate the terms or provisions of any other agreement, or any note, loan agreement, commitment agreement, lease, or other material contract or agreement to which Jonesboro is a party.

(c) Jonesboro represents and warrants that it is not a foreign person, foreign partnership, foreign corporation, or foreign trust, as those terms are defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and will deliver to Seller valid and authorized Nonforeign Status Certificates to such effect at or prior to Closing.

(d) This Agreement has been duly executed and delivered by Jonesboro and is a valid and binding obligation of Jonesboro enforceable against Jonesboro in accordance with its terms; and Jonesboro has all necessary capacity and authority to enter into and perform this Agreement.

(e) Jonesboro is not in bankruptcy or subject to any bankruptcy-related orders, decrees, discharges, or other restrictions.

(f) The execution and delivery of this Agreement and the fulfillment of all the terms and conditions of this Agreement by the Parties will not (a) conflict with any governing instrument of Jonesboro, or (b) violate, result in a breach of or constitute a default under any agreement, instrument, statute, regulation, rule, judgment, order or decree to which Jonesboro is a party, is bound or may be subject.

(g) Jonesboro, together with its advisors, possesses such knowledge and experience in tax, financial, and business matters to evaluate the merits and risks of the purchase of the Property.

(h) No representation or warranty by Jonesboro in this Agreement, no certification furnished by Jonesboro under this Agreement, and no exhibit or other instrument previously furnished or to be furnished to Seller pursuant to this Agreement or in connection with the transaction contemplated hereunder contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make the statements contained therein untrue.

(i) All representations and warranties by Jonesboro in this Agreement shall be deemed made as of the Effective Date and again as of the Closing Date. If requested by Seller, Jonesboro will reconfirm all representations and warranties in a certificate executed within ten (10) days of Closing.

5.3 West Memphis's Representations and Warranties. West Memphis hereby represents and warrants to Seller as follows:

(a) West Memphis is and shall be on the Closing Date a municipal corporation organized and existing under the laws of the State of Arkansas.

(b) West Memphis shall have on the Closing Date full power and authority to execute and perform this Agreement and all or municipal action necessary to confirm such authority shall have and has been duly and lawfully taken. As of the Closing Date, West Memphis shall have completed all municipal requirements, ordinances, and other required legislative acts, including but not limited to expiration of all referendum periods without a referendum being filed. Upon execution hereof, this Agreement shall constitute a valid and legally binding obligation of West Memphis. Neither the execution nor the performance by West Memphis of this Agreement will violate the terms or provisions of any other agreement, or any note, loan agreement, commitment agreement, lease, or other material contract or agreement to which West Memphis is a party.

(c) West Memphis represents and warrants that it is not a foreign person, foreign partnership, foreign corporation, or foreign trust, as those terms are defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and will deliver to Seller valid and authorized Nonforeign Status Certificates to such effect at or prior to Closing.

(d) This Agreement has been duly executed and delivered by West Memphis and is a valid and binding obligation of West Memphis enforceable against West Memphis in accordance with its terms; and West Memphis has all necessary capacity and authority to enter into and perform this Agreement.

(e) West Memphis is not in bankruptcy or subject to any bankruptcy-related orders, decrees, discharges, or other restrictions.

(f) The execution and delivery of this Agreement and the fulfillment of all the terms and conditions of this Agreement by the Parties will not (a) conflict with any governing instrument of West Memphis, or (b) violate, result in a breach of or constitute a default under any agreement, instrument, statute, regulation, rule, judgment, order or decree to which West Memphis is a party, is bound or may be subject.

(g) West Memphis, together with its advisors, possesses such knowledge and experience in tax, financial, and business matters to evaluate the merits and risks of the purchase of the Property.

(h) No representation or warranty by West Memphis in this Agreement, no certification furnished by West Memphis under this Agreement, and no exhibit or other instrument previously furnished or to be furnished to Seller pursuant to this Agreement or in connection with the transaction contemplated hereunder contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make the statements contained therein untrue.

(i) All representations and warranties by West Memphis in this Agreement shall be deemed made as of the Effective Date and again as of the Closing Date. If requested by Seller, West Memphis will reconfirm all representations and warranties in a certificate executed within ten (10) days of Closing.

5.4 Conway's Representations and Warranties. Conway hereby represents and warrants to Seller as follows:

(a) The City of Conway, Arkansas is and shall be on the Closing Date a municipal corporation organized and existing under the laws of the State of Arkansas. Conway Corporation is and shall be on the Closing Date a nonprofit corporation organized under the laws of the state of Arkansas as an instrumentality of the City of Conway, Arkansas.

(b) Conway shall have on the Closing Date full power and authority to execute and perform this Agreement and all or municipal action necessary to confirm such authority shall have and has been duly and lawfully taken. As of the Closing Date, Conway shall have completed all municipal requirements, ordinances, and other required legislative acts, including but not limited to expiration of all referendum periods without a referendum being filed. Upon execution hereof, this Agreement shall constitute a valid and legally binding obligation of Conway. Neither the execution nor the performance by Conway of this Agreement will violate the terms or provisions of any other agreement, or any note, loan agreement, commitment agreement, lease, or other material contract or agreement to which Conway is a party.

(c) Conway represents and warrants that it is not a foreign person, foreign partnership, foreign corporation, or foreign trust, as those terms are defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and will deliver to Seller valid and authorized Nonforeign Status Certificates to such effect at or prior to Closing.

(d) This Agreement has been duly executed and delivered by Conway and is a valid and binding obligation of Conway enforceable against Conway in accordance with its terms; and Conway has all necessary capacity and authority to enter into and perform this Agreement.

(e) Conway is not in bankruptcy or subject to any bankruptcy-related orders, decrees, discharges, or other restrictions.

(f) The execution and delivery of this Agreement and the fulfillment of all the terms and conditions of this Agreement by the Parties will not (a) conflict with any governing instrument of Conway, or (b) violate, result in a breach of or constitute a default under any agreement, instrument, statute, regulation, rule, judgment, order or decree to which Conway is a party, is bound or may be subject.

(g) Conway, together with its advisors, possesses such knowledge and experience in tax, financial, and business matters to evaluate the merits and risks of the purchase of the Property.

(h) No representation or warranty by Conway in this Agreement, no certification furnished by Conway under this Agreement, and no exhibit or other instrument previously furnished or to be furnished to Seller pursuant to this Agreement or in connection with the transaction contemplated hereunder contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary to make the statements contained therein untrue.

(i) All representations and warranties by Conway in this Agreement shall be deemed made as of the Effective Date and again as of the Closing Date. If requested by Seller, Conway will reconfirm all representations and warranties in a certificate executed within ten (10) days of Closing.

5.5 Survival of Representations and Warranties. All representations and warranties of the Parties contained in this Section 5 shall survive Closing.

6. CLOSING

6.1 Closing. The Closing (the “**Closing**”) shall be conducted “by mail” at the offices of the Title Company upon the earlier of: (i) closing under that certain Independence Plant Purchase and Sale Agreement dated June 4, 2025, by and among Buyers and certain other parties, of which closing Buyers shall provide Seller five (5) days’ prior written notice; or (ii) January 1, 2031 (the “**Closing Date**”).

6.2 Possession. Possession of the Property shall be delivered to Buyers at the Closing.

6.3 Effect of Closing. Effective as of the Closing Date, Buyers shall have sole right, title, interest, and possession in and to the Property and Seller shall have no right or interest in the Property.

6.4 Other Matters Not Addressed. Notwithstanding the foregoing, with respect to all applicable local, state, or federal environmental laws and regulations, Seller shall remain liable for any environmental liability/condition existing on the Property. To be clear and to avoid any possible confusion in the future, the purpose of this Agreement herein is to grant, bargain, sell, and transfer the Seller’s respective interest in the real property more particularly described in **Exhibit A** (except where expressly reserved herein), and all other issues, rights, and obligations pertaining to personal property, interconnection rights, environmental conditions, and decommissioning concerning or related to the Property not contemplated herein have been or shall be contemplated in one or more separate agreements herewith, heretofore, or hereafter the execution of this Agreement. Notwithstanding the foregoing, in the event that the contingencies set forth in Section 4.6 are not satisfied on or before the Closing Date, the Parties agree that, as among the Parties: (i) the Independence Decommissioning Agreement shall govern the respective rights and obligations of the Parties with respect to the matters addressed thereby, and Seller agrees to be bound by the terms thereof; and (ii) the Independence Environmental Agreement shall govern the respective rights and obligations of the Parties with respect to the matters addressed thereby, and Seller agrees to be bound by the terms thereof.

6.5 Closing Costs. Seller shall pay, at Closing, title search costs and the cost of the Title Commitment. Any transfer or conveyance taxes and costs of recordation shall be divided equally between the parties. Buyers shall pay, at Closing, the title insurance premiums for the owner's title policy or policies (including the cost of any and all endorsements required to cure title defects). All other escrow fees and customary charges of the Title Company, and all other Closing costs not otherwise provided for in this Agreement, shall be divided equally between Seller and Buyers, and among Buyers in proportion to the percentage of interest of the Property acquired by such Buyers. Except as otherwise provided herein, each party shall pay its own attorneys' fees.

6.6 Buyers' Obligations. At Closing, or at such other time as indicated below, Buyers shall deliver to Seller the following:

(a) **Evidence of Authority.** Such organizational and authorizing documents of Buyers shall be reasonably required by the Title Company to evidence Buyers' authority to consummate the transactions contemplated by this Agreement.

(b) **Foreign Person.** An affidavit of each Buyer certifying that such Buyer is not a "foreign person," as defined in the federal Foreign Investment in Real Property Tax Act of 1980, and the 1984 Tax Reform Act, as amended.

(c) **Closing Statement.** Buyers' counterpart signature to the closing statement prepared by the Title Company.

(d) **Other Documents.** Such other and further documents and instruments, to be signed by Buyers that Seller may reasonably deem necessary in order to carry out the transaction contemplated by this Agreement.

6.7 Seller's Obligations. At Closing, or at such other time as indicated below, Seller shall deliver to Buyers the following:

(a) **Evidence of Authority.** Such organizational and authorizing documents of Seller as shall be reasonably required by the Title Company to evidence Seller's authority to consummate the transactions contemplated by this Agreement.

(b) **Foreign Person.** An affidavit of Seller certifying that Seller is not a "foreign person," as defined in the federal Foreign Investment in Real Property Tax Act of 1980, and the 1984 Tax Reform Act, as amended.

(c) **Deed.** Special Warranty Deed in the form attached hereto as ***Exhibit B*** executed by Seller conveying the Property to Buyers subject only to the final list of special exceptions set forth in title commitment for the owner's policy of title insurance (the "**Deed**").

(d) **Closing Statement.** Seller's counterpart signature to the closing statement prepared by the Title Company.

(e) **Other Documents.** Such other and further documents and instruments, to be signed by Seller that Buyers may reasonably deem necessary in order to carry out the transaction contemplated by this Agreement.

6.8 Closing Procedures. Execution and delivery of the Deed and Assignment and payment of the Purchase Price shall occur as follows:

(a) **Purchase Price.** Buyers shall pay the Purchase Price to Seller at closing under the Independence Excess Agreement (the "**Excess Closing**").

(b) **Deed:** Upon the Excess Closing, Seller shall execute and deposit the Deed with the Escrow Agent to be held in escrow pursuant to the instructions provided to the Escrow Agent in an instruction letter mutually drafted by the Parties hereto (the "**Escrow Instruction Letter**"). On the Closing Date, the Escrow Agent shall, pursuant to the Escrow Instruction Letter, record the Deed

in the appropriate office and deliver the originals thereof to Buyers. If for any reason the Escrow Agent fails or is unable to perform as instructed and per this Section 6.8, the Parties shall deliver such documents as is necessary to place each Party in the position it would have been had the Escrow Agent so performed.

7.
RISK OF LOSS

7.1 Condemnation. If, prior to the Closing, action is initiated to take any portion of the Property by eminent domain proceedings or by deed in lieu thereof, the Parties shall consummate the Closing, in which event all of the assignable right, title and interest in and to the award of the condemning authority shall be assigned to Buyers at the Closing and there shall be no reduction in the Purchase Price.

7.2 Casualty. All risks and liability for damage to or injury occurring to the Property by fire, storm, accident, or any other casualty or cause until the Closing has been consummated shall be allocated among the Parties pursuant to the Coal Agreements. If the Property, or any part thereof, suffers any material damage prior to the Closing from fire or other casualty, the Parties shall consummate the Closing, in which event all of the right, title and interest in and to the proceeds of any insurance covering such damage shall be assigned to Buyers at the Closing, in form and substance acceptable to Buyers.

8.
DEFAULT

8.1 Breach. If a Party fails to comply materially with any of the terms, conditions or obligations of this Agreement, then any non-breaching Party, in addition to its remedies in equity or at law, may seek to specifically enforce this Agreement against the breaching party. In seeking specific performance or other legal or equitable relief, no bond or security shall be required. The Parties also expressly agree that the nonperformance of any term, condition, or obligation of this Agreement by a Party shall constitute irreparable harm given the unique facts and circumstances of this transaction, which are complex and time sensitive. Notwithstanding the foregoing, no Party shall declare another Party in breach without providing written notice detailing the alleged default. One designated representative in senior management of the Party alleging a breach shall thereafter confer with a designated representative in senior management of the Party alleged to be in breach to discuss and negotiate in good faith how to resolve the alleged breach. The Parties shall confer for a minimum period of twenty (20) days after receipt of such notice to cure the default prior to either Party filing any sort of lawsuit. Any action or dispute arising under this Agreement shall be adjudicated by courts of the State of Arkansas located in Pulaski County, Arkansas, and the United States District Court with jurisdiction over Pulaski County, Arkansas (or another federal court with jurisdiction) located in Pulaski County, Arkansas, and appellate courts from any thereof. EACH PARTY CONSENTS AND AGREES THAT ANY SUCH ACTION OR PROCEEDING MAY BE BROUGHT IN AND ONLY IN SUCH COURTS AND WAIVES (TO THE MAXIMUM EXTENT PERMITTED BY LAW) ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE VENUE OF ANY SUCH ACTION OR PROCEEDING IN ANY SUCH COURT OR THAT SUCH ACTION OR PROCEEDING WAS BROUGHT IN AN INCONVENIENT FORUM OR ANY SIMILAR OBJECTION AND AGREES NOT TO PLEAD OR CLAIM THE SAME.

9.
OPERATIONS PRIOR TO CLOSING

9.1 Affirmative Covenants. Between the Effective Date and the Closing, the Parties shall:

If to Jonesboro: Jake Rice
General Manager
City Water and Light Plant of the City of Jonesboro
400 East Monroe
Jonesboro, AR 72403

with a copy to: Waddell, Cole & Jones, PLLC
Attn: Robert Jones
310 East St.
Jonesboro, AR 72401

If to Conway: Bret Carroll
Chief Executive Officer
Conway Corporation
650 Locust Street
Conway, AR 72034

with a copy to: Carter Law Firm LLC
Attn: C. Jason Carter
P.O. Box 1428
Conway, AR 72033

10.2 Entire Agreement. This Agreement (with the other agreements of even date herewith) embodies the entire agreement between the Parties solely relative to the subject matter hereof, specifically the transfer of the Property described herein, and supersedes all prior oral or written communications or understandings between the parties related to such subject matter, and there are no oral or written agreements between the parties, nor any representations made by either party relative to the subject matter hereof, which are not expressly set forth herein. Notwithstanding the foregoing:

(a) the Parties agree that this Agreement and each Agreement executed simultaneously herewith are independently effective. A Party shall not refuse to close under this Agreement based upon an alleged breach of another agreement, the intent being that any Party may seek specific performance of this Agreement regardless of an alleged or actual breach of another agreement. Additionally, the failure or refusal to close under this Agreement shall not in any way affect the enforceability of any other agreement between the Parties, including but not limited to any prior, concurrent, or future (i) closing date or (ii) effective date.

(b) the Parties agree that the following prior agreements shall survive Closing and shall not be merged into the Deed: (i) the Coal Agreements; and (ii) the CCGP Agreement. Furthermore, the Parties acknowledge and affirm that their obligations in this Agreement shall survive Closing and do not merge into any of the deeds contemplated in this Agreement. For the avoidance of doubt, nothing in this Agreement shall be construed as altering the Parties' right to energy and capacity, and the amount of energy and capacity, set forth in the Independence Steam Electric Station and White Bluff Steam Electric Station Marketing Agreement dated March 16, 2012.

10.3 Amendment. This Agreement may be amended only by a written instrument executed by the Parties.

10.4 Headings. The captions and headings used in this Agreement are for convenience only and do not in any way limit, amplify, or otherwise modify the provisions of this Agreement.

10.5 No Third-Party Beneficiaries. This Agreement is for the sole benefit of the Parties and their respective successors and assigns. Nothing herein, express or implied, confers any rights or remedies on any third party.

10.6 Time of Essence. Time is of the essence of this Agreement; however, if the final date of any period which is set out in any provision of this Agreement falls on a Saturday, Sunday, or legal holiday under the laws of the United States or the State of Arkansas, then, in such event, the time of such period shall be extended to the next day which is not a Saturday, Sunday or legal holiday.

10.7 Governing Law. This Agreement shall be governed by the laws of the State of Arkansas.

10.8 Successors and Assigns; Assignment. This Agreement shall bind and inure to the benefit of the Parties and their respective executors, administrators, representatives, successors, and permitted assigns. No Party's rights under this Agreement may be assigned.

10.9 Invalid Provision. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part of this Agreement; and, the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by such illegal, invalid, or unenforceable provision or by its severance from this Agreement.

10.10 Attorneys' Fees. In the event it becomes necessary for either Party hereto to file suit to enforce this Agreement or any provision contained herein, attorneys' fees shall not be recoverable by any Party pursuant to any contractual provision contained herein or any state or federal statute allowing for such recovery, and each Party agrees to be responsible for and fully bear its own litigation costs and fees incurred in such suit, including attorneys' fees.

10.11 Multiple Counterparts. This Agreement may be executed in any number of identical counterparts which, taken together, shall constitute collectively one (1) agreement; in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart with each party's signature.

10.12 Effective Date. As used herein, the term "Effective Date" shall mean the first date upon which this Agreement has been fully executed by all Parties.

10.13 No Personal Liability. Notwithstanding any provisions in this Agreement to the contrary, no covenant, stipulation, obligation, or agreement of the Parties contained in this Agreement shall be deemed to be a personal covenant, stipulation, obligation, or agreement of the general or limited partners of a Party or of any past, present or future member, officer, partner, trustee, director, agent, attorney, or employee of a Party; and neither the general partner of a Party, nor any member, officer, partner, trustee, director, agent, attorney or employee of a Party shall be subject to any personal liability or accountability by reason of the covenants, stipulations, obligations or agreements contained in this Agreement. Notwithstanding the foregoing, nothing contained in this Section 10.13 shall relieve any general or limited partner from its duties and/or obligations to cause a Party to perform each of its covenants, stipulations, obligations, and agreements contained in this Agreement.

10.14 Construction. This Agreement and all provisions contained herein have been jointly drafted (or reviewed and negotiated) and agreed to by each Party, each being sophisticated in transactions such as the one contemplated by this Agreement and each having the benefit and advice of legal counsel, and shall be construed accordingly.

10.15 Memorandum of Agreement. Upon execution of this Agreement, Buyers and Seller agree to execute and deliver the Memorandum of Purchase and Sale Agreement attached hereto as *Exhibit C*, which Buyers may record at their expense. In the event this Agreement is terminated by mutual assent of the parties, Buyers agree to promptly execute and deliver a termination of the Memorandum of Purchase and Sale Agreement. If requested, the parties will execute and deliver an updated Memorandum of Purchase and Sale Agreement upon any modification of the legal description of the Land.

[EXECUTION PAGE FOLLOWS]

WITNESS the signatures of the undersigned, as of the respective dates set forth below.

SELLER:

CITY OF OSCEOLA, ARKANSAS

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

STATE OF ARKANSAS)
)ss:
COUNTY OF _____)

ACKNOWLEDGMENT

On this day before me, the undersigned, a Notary Public, within and for the County and State aforesaid, duly qualified, commissioned and acting, personally appeared _____ and _____, to me well known, and who subscribed to the foregoing instrument and stated and acknowledged that they were the Mayor and City Clerk of the **City of Osceola, Arkansas**, an Arkansas municipal corporation, and that they being duly authorized in their respective capacities so to do, had signed, executed, and delivered the foregoing instrument for and in the name of the City, and further acknowledged that they had signed, executed and delivered foregoing instrument for the consideration, uses, and purposes therein contained.

WITNESS my hand and seal as such Notary Public this ___ day of _____, ____.

Notary Public

My Commission Expires:

(SEAL)

BUYER:

CITY WATER AND LIGHT PLANT OF THE CITY OF JONESBORO

By: _____
Name: Jake Rice, III
Title: General Manager

By: _____
Name: Guy Patteson, III
Title: Chairman

STATE OF ARKANSAS)
)ss:
COUNTY OF _____)

ACKNOWLEDGMENT

On this day before me, the undersigned, a Notary Public, within and for the County and State aforesaid, duly qualified, commissioned and acting, personally appeared **Jake Rice, III** and **Guy Patteson, III**, to me well known, and who subscribed to the foregoing instrument and stated and acknowledged that they were the General Manager and Chairman of **City Water and Light Plant of the City of Jonesboro**, an Arkansas consolidated utility district, and that they being duly authorized in their respective capacities so to do, had signed, executed, and delivered the foregoing instrument for the consideration, uses, and purposes therein contained, by signing themselves as such officers and executing on behalf of the district as such officers.

WITNESS my hand and seal as such Notary Public this ___ day of _____, ____.

Notary Public

My Commission Expires:

(SEAL)

BUYER:

CITY OF CONWAY, ARKANSAS

By: _____

Name: Bart Castleberry

Title: Mayor

By: _____

Name: Bret Carroll

Title: Chief Executive Officer

STATE OF ARKANSAS)
)ss:
COUNTY OF FAULKNER)

ACKNOWLEDGMENT

On this day before me, the undersigned, a Notary Public, within and for the County and State aforesaid, duly qualified, commissioned and acting, personally appeared **Bart Castleberry** and **Bret Carroll**, to me well known, and who subscribed to the foregoing instrument and stated and acknowledged that they were the Chief Executive Officer and the Mayor of the **City of Conway, Arkansas**, an Arkansas municipal corporation, and that they being duly authorized in their respective capacities so to do, had signed, executed, and delivered the foregoing instrument for and in the name of the City, and further acknowledged that they had signed, executed and delivered foregoing instrument for the consideration, uses, and purposes therein contained.

WITNESS my hand and seal as such Notary Public this ___ day of _____, ____.

Notary Public

My Commission Expires:

(SEAL)

BUYER:

CITY OF WEST MEMPHIS, ARKANSAS

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

STATE OF ARKANSAS)
)ss:
COUNTY OF _____)

ACKNOWLEDGMENT

On this day before me, the undersigned, a Notary Public, within and for the County and State aforesaid, duly qualified, commissioned and acting, personally appeared _____ and _____, to me well known, and who subscribed to the foregoing instrument and stated and acknowledged that they were the Mayor and City Clerk of the **City of West Memphis, Arkansas**, an Arkansas municipal corporation, and that they being duly authorized in their respective capacities so to do, had signed, executed, and delivered the foregoing instrument for and in the name of the City, and further acknowledged that they had signed, executed and delivered foregoing instrument for the consideration, uses, and purposes therein contained.

WITNESS my hand and seal as such Notary Public this ___ day of _____, ____.

Notary Public

My Commission Expires:

(SEAL)

**EXHIBIT A
TO REAL ESTATE AGREEMENT**

LEGAL DESCRIPTION

TRACT 1

A TRACT OF LAND BEING A PART OF THE NORTH HALF (N1/2) OF SECTION FIFTEEN (15), THE EAST HALF (E1/2) OF THE NORTHEAST QUARTER(NE1/4) OF SECTION NINE (9), A PART OF THE SOUTH EAST QUARTER (SE1/4) OF SECTION NINE (9), A PART OF THE SOUTH EAST QUARTER(SE1/4) OF THE SOUTHEAST QUARTER(SE1/4) OF SECTION FOUR(4), A PART OF SECTION TEN (10), AND A PART OF THE WEST HALF(W1/2) OF SECTION ELEVEN(11), ALL IN TOWNSHIP TWELVE NORTH (T12N), RANGE FOUR WEST (R4W), INDEPENDENCE COUNTY, ARKANSAS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A FOUND 5/8" REBAR WITH CAP "PS 1229" MARKING THE SOUTHEAST CORNER OF SAID SECTION 9;

THENCE ALONG THE SOUTH LINE THEREOF SOUTH 89°42'36" WEST A DISTANCE OF 2504.94 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER ON THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY 69 AS DETERMINED BY ARKANSAS STATE HIGHWAY COMMISSION JOB NUMBER R50064;

THENCE DEPARTING SAID SECTION LINE AND ALONG THE SAID EAST RIGHT OF WAY LINE THE FOLLOWING TWELVE COURSES AND DISTANCES:

THENCE NORTH 04°06'41" EAST A DISTANCE OF 36.61 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 08°59'40" EAST A DISTANCE OF 128.86 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 10°36'07" EAST A DISTANCE OF 367.55 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 10°37'20" EAST A DISTANCE OF 268.19 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 09°59'45" EAST A DISTANCE OF 190.13 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 01°27'37" WEST A DISTANCE OF 157.11 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 07°22'36" WEST A DISTANCE OF 105.33 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 08°31'13" WEST A DISTANCE OF 314.24 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 09°25'54" WEST A DISTANCE OF 193.45 FEET TO A FOUND 5/8" REBAR;

THENCE NORTH 06°39'03" WEST A DISTANCE OF 203.31 FEET TO A FOUND 1/2" REBAR WITH ILLEGIBLE CAP;

THENCE NORTH 11°11'36" WEST A DISTANCE OF 126.76 FEET TO A FOUND 5/8" REBAR;

THENCE NORTH 08°25'18" WEST A DISTANCE OF 197.29 FEET TO A FOUND 5/8" REBAR;

THENCE NORTH 05°52'40" WEST A DISTANCE OF 358.35 FEET TO A FOUND 1/2" REBAR WITH CAP "1229" LOCATED ON THE NORTH LINE OF THE SOUTHEAST QUARTER(SE1/4) OF SAID SECTION 9;

THENCE NORTH 89°46'33"EAST A DISTANCE OF 1225.83 FEET TO A FOUND 5/8" REBAR MARKING THE SOUTHWEST CORNER OF THE WEST HALF (W1/2) OF THE NORTHEAST QUARTER(NE1/4) OF SAID SECTION 9;

THENCE ALONG THE WEST LINE THEREOF NORTH 00°22'53"WEST A DISTANCE OF 2645.45 FEET TO A FOUND 1/2" REBAR WITH CAP "1229" MARKING THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER(SE1/4) OF THE SOUTHEAST QUARTER(SE1/4) OF SAID SECTION 4;

THENCE ALONG THE WEST LINE THEREOF NORTH 00°13'35"EAST A DISTANCE OF 626.00 FEET TO A FOUND 5/8" REBAR LOCATED ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MISSOURI PACIFIC RAILROAD;

THENCE ALONG SAID RIGHT-OF-WAY LINE SOUTH 72°41'52"EAST A DISTANCE OF 5602.50 FEET TO THE WEST LINE OF THE NORTHEAST QUARTER (NE1/4) OF THE NORTHEAST QUARTER(NE1/4) OF SAID SECTION 10;

THENCE ALONG THE WEST LINE THEREOF SOUTH 00°10'50"WEST A DISTANCE OF 296.25 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER (NE1/4) NORTHEAST QUARTER (NE1/4) OF SECTION 10;

THENCE ALONG THE SOUTH LINE THEREOF SOUTH 89°40'28"EAST A DISTANCE OF 969.65 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF MISSOURI PACIFIC RAILROAD;

THENCE ALONG SAID RIGHT-OF-WAY LINE SOUTH 72°41'52"EAST A DISTANCE OF 3059.63 FEET;

THENCE DEPARTING SAID RIGHT-OF-WAY LINE SOUTH 16°56'25"WEST A DISTANCE OF 32.78 FEET;

THENCE NORTH 83°35'33"WEST A DISTANCE OF 362.00 FEET;

THENCE SOUTH 63°23'12"WEST A DISTANCE OF 617.58 FEET ;

THENCE SOUTH 26°18'40"WEST A DISTANCE OF 1468.00 FEET;

THENCE NORTH 75°25'36"WEST A DISTANCE OF 981.83 FEET;

THENCE NORTH 01°19'08"WEST A DISTANCE OF 382.32 FEET;

THENCE NORTH 73°17'16"WEST A DISTANCE OF 2271.89 FEET;

THENCE NORTH 17°19'21"EAST A DISTANCE OF 125.00 FEET;

THENCE NORTH 72°40'39"WEST A DISTANCE OF 100.00 FEET;

THENCE SOUTH 17°19'21"WEST A DISTANCE OF 125.00 FEET;

THENCE NORTH 72°40'39"WEST A DISTANCE OF 253.76 FEET;

THENCE NORTH 17°11'22"EAST A DISTANCE OF 990.14 FEET;

THENCE NORTH 75°07'33"WEST A DISTANCE OF 535.38 FEET;

THENCE SOUTH 60°26'13"WEST A DISTANCE OF 333.78 FEET;

THENCE SOUTH 24°49'15"WEST A DISTANCE OF 646.68 FEET;

THENCE NORTH 76°04'35"WEST A DISTANCE OF 657.62 FEET;

THENCE NORTH 83°03'02"WEST A DISTANCE OF 165.17 FEET;

THENCE NORTH 71°14'50"WEST A DISTANCE OF 37.27 FEET;

THENCE NORTH 20°05'41"EAST A DISTANCE OF 358.80 FEET;

THENCE NORTH 70°50'10"WEST A DISTANCE OF 385.76 FEET;

THENCE SOUTH 17°21'48"WEST A DISTANCE OF 372.60 FEET;

THENCE SOUTH 72°26'29"EAST A DISTANCE OF 107.16 FEET;

THENCE SOUTH 29°17'02"WEST A DISTANCE OF 1633.35 FEET;

THENCE SOUTH 70°29'02"EAST A DISTANCE OF 1081.27 FEET;

THENCE SOUTH 00°08'36"EAST A DISTANCE OF 2751.90 FEET;

THENCE SOUTH 52°17'52"EAST A DISTANCE OF 1975.57 FEET;

THENCE SOUTH 00°15'41"WEST A DISTANCE OF 419.78 FEET TO A POINT LOCATED ON THE SOUTH LINE OF THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER(SW1/4) OF THE NORTHEAST QUARTER (NE1/4) OF SAID SECTION 15;

THENCE NORTH 89°11'29" WEST A DISTANCE OF 48.60 FEET TO A FOUND 5/8" REBAR WITH ILLEGIBLE CAP MARKING THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER(NW1/4) OF SAID SECTION 15;

THENCE ALONG THE SOUTH LINE THEREOF NORTH 87°55'18" WEST A DISTANCE OF 2683.71 FEET TO A FOUND 5/8" REBAR MARKING THE WEST QUARTER CORNER OF SAID SECTION 15;

THENCE ALONG THE WEST LINE OF SAID SECTION 15 NORTH 01°00'06"WEST A DISTANCE OF 2663.62 FEET TO THE POINT OF BEGINNING AND CONTAINING 684.39 ACRES, MORE OR LESS.

TRACT 2

A TRACT OF LAND BEING A PART OF SECTION FIFTEEN (15), THE EAST HALF (E1/2) OF THE NORTHEAST QUARTER(NE1/4) OF SECTION NINE (9), A PART OF THE SOUTH EAST QUARTER (SE1/4) OF SECTION NINE (9), A PART OF THE SOUTH EAST QUARTER (SE1/4) OF THE SOUTHEAST QUARTER (SE1/4) OF SECTION FOUR(4), A PART OF SECTION TEN (10), A PART OF SECTION ELEVEN (11), AND A PART OF SECTION FOURTEEN (14), ALL IN TOWNSHIP TWELVE NORTH (T12N), RANGE FOUR WEST (R4W), INDEPENDENCE COUNTY, ARKANSAS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A FOUND 5/8" REBAR WITH CAP "PS 1229" MARKING THE SOUTHEAST CORNER OF SAID SECTION 9;

THENCE ALONG THE SOUTH LINE THEREOF SOUTH 89°42'36" WEST A DISTANCE OF 2504.94 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER ON THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY 69 AS DETERMINED BY ARKANSAS STATE HIGHWAY COMMISSION JOB NUMBER R50064;

THENCE DEPARTING SAID SECTION LINE AND ALONG THE SAID EAST RIGHT OF WAY LINE THE FOLLOWING TWELVE COURSES AND DISTANCES:

NORTH 04°06'41" EAST A DISTANCE OF 36.61 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 08°59'40" EAST A DISTANCE OF 128.86 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 10°36'07" EAST A DISTANCE OF 367.55 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 10°37'20" EAST A DISTANCE OF 268.19 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 09°59'45" EAST A DISTANCE OF 190.13 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 01°27'37" WEST A DISTANCE OF 157.11 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 07°22'36" WEST A DISTANCE OF 105.33 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 08°31'13" WEST A DISTANCE OF 314.24 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 09°25'54" WEST A DISTANCE OF 193.45 FEET TO A FOUND 5/8" REBAR;

THENCE NORTH 08°23'42" WEST A DISTANCE OF 329.83 FEET TO A FOUND 1/2" REBAR WITH ILLEGIBLE CAP;

THENCE NORTH 08°25'18" WEST A DISTANCE OF 197.29 FEET TO A FOUND 5/8" REBAR;

THENCE NORTH 05°52'40" WEST A DISTANCE OF 358.35 FEET TO A FOUND 1/2" REBAR WITH CAP "1229" LOCATED ON THE NORTH LINE OF THE SOUTHEAST QUARTER(SE1/4) OF SAID SECTION 9;

THENCE NORTH 89°46'33" EAST A DISTANCE OF 1225.83 FEET TO A FOUND 5/8" REBAR MARKING THE SOUTHWEST CORNER OF THE WEST HALF (W1/2) OF THE NORTHEAST QUARTER(NE1/4) OF SAID SECTION 9;

THENCE ALONG THE WEST LINE THEREOF NORTH 00°22'53" WEST A DISTANCE OF 2645.45 FEET TO A FOUND 1/2" REBAR WITH CAP "1229" MARKING THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER(SE1/4) OF THE SOUTHEAST QUARTER(SE1/4) OF SAID SECTION 4;

THENCE ALONG THE WEST LINE THEREOF NORTH 00°13'35" EAST A DISTANCE OF 626.00 FEET TO A FOUND 5/8" REBAR LOCATED ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MISSOURI PACIFIC RAILROAD;

THENCE ALONG SAID RIGHT-OF-WAY LINE SOUTH 72°41'52" EAST A DISTANCE OF 5602.50 FEET TO THE WEST LINE OF THE NORTHEAST QUARTER (NE1/4) OF THE NORTHEAST QUARTER(NE1/4) OF SAID SECTION 10;

THENCE ALONG THE WEST LINE THEREOF SOUTH 00°10'50" WEST A DISTANCE OF 296.25 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER (NE1/4) NORTHEAST QUARTER (NE1/4) OF SECTION 10;

THENCE ALONG THE SOUTH LINE THEREOF SOUTH 89°40'28" EAST A DISTANCE OF 969.65 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF MISSOURI PACIFIC RAILROAD;

THENCE ALONG SAID RIGHT-OF-WAY LINE SOUTH 72°41'52" EAST A DISTANCE OF 4651.62 FEET TO A FOUND 1/2" REBAR LOCATED ON THE EAST LINE OF THE WEST HALF(W1/2) OF THE SOUTHEAST QUARTER (SE1/4) OF SAID SECTION 11;

THENCE DEPARTING FROM SAID RIGHT-OF-WAY LINE SOUTH 00°40'35" EAST A DISTANCE OF 2700.54 FEET TO A FOUND 1/2" REBAR WITH CAP "PS 1229"

THENCE SOUTH 00°53'19" EAST A DISTANCE OF 4021.19 FEET TO A SET 5/8" REBAR WITH CAP "AR 1808" MARKING THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER(NW1/4) OF THE SOUTHEAST QUARTER(SE1/4) OF SAID SECTION 14;

THENCE ALONG THE SOUTH LINE OF THE NORTH HALF (N1/2) OF THE SOUTH HALF (S1/2) OF SAID SECTION 14 NORTH 89°54'41" WEST A DISTANCE OF 4082.99 FEET TO A FOUND 5/8" REBAR MARKING THE SOUTHEAST CORNER OF THE NORTH HALF (N1/2) OF THE SOUTHEAST QUARTER (SE1/4) OF SAID SECTION 15;

THENCE ALONG THE SOUTH LINE THEREOF NORTH 88°34'59" WEST A DISTANCE OF 2586.40 FEET TO A SET 5/8" REBAR WITH CAP "AR 1808";

THENCE DEPARTING FROM SAID SOUTH LINE SOUTH 01°01'08" EAST A DISTANCE OF 1311.55 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SAID U.S. HIGHWAY 69;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING THREE COURSES AND DISTANCES:

NORTH 89°38'38" WEST A DISTANCE OF 19.15 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE SOUTH 84°19'15" WEST A DISTANCE OF 100.54 FEET;

THENCE NORTH 75°52'53" WEST A DISTANCE OF 79.69 FEET;

THENCE DEPARTING FROM SAID RIGHT-OF-WAY LINE NORTH 01°00'52" EAST A DISTANCE OF 1306.27 FEET TO A FOUND 1/2" REBAR WITH ILLEGIBLE CAP;

THENCE SOUTH 87°52'13" EAST A DISTANCE OF 50.00 FEET TO A FOUND 5/8" REBAR MARKING THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER(NW1/4) OF THE SOUTHEAST QUARTER (SE1/4) OF SAID SECTION 15;

THENCE ALONG THE WEST LINE THEREOF NORTH 01°03'12" WEST A DISTANCE OF 1358.97 FEET TO A FOUND 5/8" REBAR WITH ILLEGIBLE CAP MARKING THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER (NW1/4) SAID SECTION 15;

THENCE ALONG THE SOUTH LINE THEREOF NORTH 87°55'18" WEST A DISTANCE OF 2683.71 FEET TO A FOUND 5/8" REBAR MARKING THE WEST QUARTER CORNER OF SAID SECTION 15;

THENCE ALONG THE WEST LINE OF SAID SECTION 15 NORTH 01°00'06" WEST A DISTANCE OF 2663.62 FEET TO THE POINT OF BEGINNING AND CONTAINING 1922.90 ACRES, MORE OR LESS.

ALSO

A TRACT OF LAND BEING A PART OF THE FRACTIONAL EAST-HALF (E1/2) OF THE FRACTIONAL NORTHWEST QUARTER (NW1/4) AND A PORTION OF THE FRACTIONAL WEST-HALF (W1/2) OF THE FRACTIONAL NORTHEAST QUARTER (NE1/4), ALL LYING IN SECTION TWENTY-TWO (22), TOWNSHIP TWELVE NORTH (T12N), RANGE FOUR WEST (R4W), OF THE FIFTH PRINCIPAL MERIDIAN, INDEPENDENCE COUNTY ARKANSAS, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 22, SAID POINT LYING WITHIN THE RIGHT-OF-WAY OF U.S. HIGHWAY 69 AS DETERMINED BY ARKANSAS STATE HIGHWAY COMMISSION JOB NUMBER R50064;

THENCE, ALONG THE NORTHERN LINE OF SAID SECTION 22, SOUTH 89 DEGREES 06 MINUTES 49 SECONDS EAST, FOR A DISTANCE OF 192.23 FEET TO A POINT WITHIN THE RIGHT-OF-WAY OF U.S HIGHWAY 69;

THENCE DEPARTING THE NORTHERN LINE OF SECTION 22, SOUTH 11 DEGREES 30 MINUTES 13 SECONDS EAST, FOR A DISTANCE OF 91.98 FEET TO A FOUND 1/2-INCH CAPPED REBAR INSCRIBED "1229" LOCATED ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID U.S. HIGHWAY 69 AND BEING THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PROPERTY;

THENCE DEPARTING SAID RIGHT-OF-WAY LINE, ALONG THE EASTERN LINE OF THE HEREIN DESCRIBED PROPERTY, THE FOLLOWING FOUR (4) COURSES AND DISTANCES:

- 1.) SOUTH 11 DEGREES 30 MINUTES 39 SECONDS EAST, FOR A DISTANCE OF 1,133.99 FEET TO A 4-INCH METAL POST WITH FLAGGING,
- 2.) SOUTH 82 DEGREES 30 MINUTES 52 SECONDS EAST, FOR A DISTANCE OF 252.93 FEET TO A SET 5/8-INCH CAPPED REBAR INSCRIBED "WINCHESTER AR 1808",
- 3.) SOUTH 75 DEGREES 20 MINUTES 39 SECONDS EAST, FOR A DISTANCE OF 356.45 FEET TO A SET 5/8-INCH CAPPED REBAR INSCRIBED "WINCHESTER AR 1808",
- 4.) SOUTH 24 DEGREES 26 MINUTES 42 SECONDS WEST, FOR A DISTANCE OF 401.54 FEET TO THE SOUTHEASTERN CORNER OF THE HEREIN DESCRIBED PROPERTY, FROM WHICH A FOUND 1/2-INCH CAPPED REBAR INSCRIBED "1229" BEARS NORTH 24 DEGREES 39 MINUTES 01 SECOND EAST, A DISTANCE OF 108.74 FEET; SAID CORNER ALSO LYING ON THE LEFT BANK OF THE WHITE RIVER;

THENCE, ALONG THE LEFT BANK OF THE WHITE RIVER, THE FOLLOWING SEVEN (7) COURSES AND DISTANCES:

- 1.) NORTH 71 DEGREES 30 MINUTES 33 SECONDS WEST, FOR A DISTANCE OF 111.06 FEET,
- 2.) NORTH 76 DEGREES 14 MINUTES 20 SECONDS WEST, FOR A DISTANCE OF 87.02 FEET,
- 3.) SOUTH 89 DEGREES 48 MINUTES 53 SECONDS WEST, FOR A DISTANCE OF 155.76 FEET,
- 4.) SOUTH 89 DEGREES 35 MINUTES 48 SECONDS WEST, FOR A DISTANCE OF 217.06 FEET,
- 5.) SOUTH 84 DEGREES 10 MINUTES 35 SECONDS WEST, FOR A DISTANCE OF 130.94 FEET,
- 6.) SOUTH 63 DEGREES 02 MINUTES 27 SECONDS WEST, FOR A DISTANCE OF 70.00 FEET,
- 7.) SOUTH 76 DEGREES 27 MINUTES 16 SECONDS WEST, FOR A DISTANCE OF 705.54 FEET TO THE CENTERLINE OF SWAN POND DRAIN;

THENCE, ALONG THE CENTERLINE OF SWAN POND DRAIN, THE FOLLOWING TEN (10) COURSES AND DISTANCES:

- 1.) NORTH 15 DEGREES 38 MINUTES 09 SECONDS WEST, FOR A DISTANCE OF 50.09 FEET,
- 2.) NORTH 00 DEGREES 53 MINUTES 29 SECONDS WEST, FOR A DISTANCE OF 50.99 FEET,
- 3.) NORTH 08 DEGREES 46 MINUTES 07 SECONDS WEST, FOR A DISTANCE OF 100.18 FEET,

- 4.) NORTH 51 DEGREES 33 MINUTES 14 SECONDS WEST, FOR A DISTANCE OF 64.66 FEET,
- 5.) NORTH 08 DEGREES 41 MINUTES 33 SECONDS WEST, FOR A DISTANCE OF 26.85 FEET,
- 6.) NORTH 34 DEGREES 15 MINUTES 01 SECOND EAST, FOR A DISTANCE OF 35.93 FEET,
- 7.) NORTH 18 DEGREES 56 MINUTES 59 SECONDS EAST, FOR A DISTANCE OF 560.68 FEET,
- 8.) NORTH 17 DEGREES 03 MINUTES 34 SECONDS EAST, FOR A DISTANCE OF 100.09 FEET,
- 9.) NORTH 18 DEGREES 08 MINUTES 56 SECONDS EAST, FOR A DISTANCE OF 300.08 FEET,
- 10.) NORTH 19 DEGREES 17 MINUTES 13 SECONDS EAST, FOR A DISTANCE OF 568.37 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID U.S. HIGHWAY 69;

THENCE DEPARTING SAID CORNER, ALONG THE SOUTHERN LINE OF SAID RIGHT-OF-WAY LINE THE FOLLOWING FIVE (5) COURSES AND DISTANCES:

- 1.) SOUTH 89 DEGREES 55 MINUTES 05 SECONDS EAST, FOR A DISTANCE OF 24.57 FEET,
- 2.) NORTH 75 DEGREES 54 MINUTES 56 SECONDS EAST, FOR A DISTANCE OF 103.17 FEET TO A FOUND 1/2-INCH CAPPED REBAR INSCRIBED "1229",
- 3.) SOUTH 84 DEGREES 14 MINUTES 02 SECONDS EAST, FOR A DISTANCE OF 23.40 FEET TO A FOUND 1/2-INCH CAPPED REBAR INSCRIBED "1229",
- 4.) SOUTH 86 DEGREES 23 MINUTES 51 SECONDS EAST, FOR A DISTANCE OF 126.91 FEET TO A FOUND 2-INCH AHTD ALUMINUM MONUMENT INSCRIBED "PLS 1201",
- 5.) SOUTH 89 DEGREES 27 MINUTES 27 SECONDS EAST, FOR A DISTANCE OF 82.30 FEET TO THE POINT OF BEGINNING AND CONTAINING AN AREA OF 34.011 ACRES, MORE OR LESS AND BEING SUBJECT TO ANY AND ALL EASEMENTS AND/OR RIGHTS-OF-WAY OF RECORD.

LESS AND EXCEPT THE FOLLOWING TRACTS OF LAND FROM TRACT 2:

1. The Excess Real Estate Tract

A TRACT OF LAND BEING A PART OF THE NORTH HALF (N1/2) OF SECTION FIFTEEN (15), THE EAST HALF (E1/2) OF THE NORTHEAST QUARTER (NE1/4) OF SECTION NINE (9), A PART OF THE SOUTH EAST QUARTER (SE1/4) OF SECTION NINE (9), A PART OF THE SOUTH EAST QUARTER (SE1/4) OF THE SOUTHEAST QUARTER (SE1/4) OF SECTION FOUR (4), A PART OF SECTION TEN (10), AND A PART OF THE WEST HALF (W1/2) OF SECTION ELEVEN (11), ALL IN TOWNSHIP TWELVE NORTH (T12N), RANGE FOUR WEST (R4W), INDEPENDENCE COUNTY, ARKANSAS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A FOUND 5/8" REBAR WITH CAP "PS 1229" MARKING THE SOUTHEAST CORNER OF SAID SECTION 9;

THENCE ALONG THE SOUTH LINE THEREOF SOUTH 89°42'36" WEST A DISTANCE OF 2504.94 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER ON THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY 69 AS DETERMINED BY ARKANSAS STATE HIGHWAY COMMISSION JOB NUMBER R50064;

THENCE DEPARTING SAID SECTION LINE AND ALONG THE SAID EAST RIGHT OF WAY LINE THE FOLLOWING TWELVE COURSES AND DISTANCES:

THENCE NORTH 04°06'41" EAST A DISTANCE OF 36.61 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 08°59'40" EAST A DISTANCE OF 128.86 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 10°36'07" EAST A DISTANCE OF 367.55 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 10°37'20" EAST A DISTANCE OF 268.19 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 09°59'45" EAST A DISTANCE OF 190.13 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 01°27'37" WEST A DISTANCE OF 157.11 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 07°22'36" WEST A DISTANCE OF 105.33 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 08°31'13" WEST A DISTANCE OF 314.24 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 09°25'54" WEST A DISTANCE OF 193.45 FEET TO A FOUND 5/8" REBAR;

THENCE NORTH 06°39'03" WEST A DISTANCE OF 203.31 FEET TO A FOUND 1/2" REBAR WITH ILLEGIBLE CAP;

THENCE NORTH 11°11'36" WEST A DISTANCE OF 126.76 FEET TO A FOUND 5/8" REBAR;

THENCE NORTH 08°25'18" WEST A DISTANCE OF 197.29 FEET TO A FOUND 5/8" REBAR;

THENCE NORTH 05°52'40" WEST A DISTANCE OF 358.35 FEET TO A FOUND 1/2" REBAR WITH CAP "1229" LOCATED ON THE NORTH LINE OF THE SOUTHEAST QUARTER(SE1/4) OF SAID SECTION 9;

THENCE NORTH 89°46'33"EAST A DISTANCE OF 1225.83 FEET TO A FOUND 5/8" REBAR MARKING THE SOUTHWEST CORNER OF THE WEST HALF (W1/2) OF THE NORTHEAST QUARTER(NE1/4) OF SAID SECTION 9;

THENCE ALONG THE WEST LINE THEREOF NORTH 00°22'53" WEST A DISTANCE OF 2645.45 FEET TO A FOUND 1/2" REBAR WITH CAP "1229" MARKING THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER(SE1/4) OF THE SOUTHEAST QUARTER(SE1/4) OF SAID SECTION 4;

THENCE ALONG THE WEST LINE THEREOF NORTH 00°13'35"EAST A DISTANCE OF 626.00 FEET TO A FOUND 5/8" REBAR LOCATED ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MISSOURI PACIFIC RAILROAD;

THENCE ALONG SAID RIGHT-OF-WAY LINE SOUTH 72°41'52"EAST A DISTANCE OF 5602.50 FEET TO THE WEST LINE OF THE NORTHEAST QUARTER (NE1/4) OF THE NORTHEAST QUARTER(NE1/4) OF SAID SECTION 10;

THENCE ALONG THE WEST LINE THEREOF SOUTH 00°10'50" WEST A DISTANCE OF 296.25 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER (NE1/4) NORTHEAST QUARTER (NE1/4) OF SECTION 10;

THENCE ALONG THE SOUTH LINE THEREOF SOUTH 89°40'28"EAST A DISTANCE OF 969.65 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF MISSOURI PACIFIC RAILROAD;

THENCE ALONG SAID RIGHT-OF-WAY LINE SOUTH 72°41'52"EAST A DISTANCE OF 3059.63 FEET;

THENCE DEPARTING SAID RIGHT-OF-WAY LINE SOUTH 16°56'25" WEST A DISTANCE OF 32.78 FEET;

THENCE NORTH 83°35'33" WEST A DISTANCE OF 362.00 FEET;

THENCE SOUTH 63°23'12" WEST A DISTANCE OF 617.58 FEET ;

THENCE SOUTH 26°18'40" WEST A DISTANCE OF 1468.00 FEET;

THENCE NORTH 75°25'36" WEST A DISTANCE OF 981.83 FEET;

THENCE NORTH 01°19'08" WEST A DISTANCE OF 382.32 FEET;

THENCE NORTH 73°17'16" WEST A DISTANCE OF 2271.89 FEET;

THENCE NORTH 17°19'21" EAST A DISTANCE OF 125.00 FEET;

THENCE NORTH 72°40'39" WEST A DISTANCE OF 100.00 FEET;

THENCE SOUTH 17°19'21" WEST A DISTANCE OF 125.00 FEET;

THENCE NORTH 72°40'39" WEST A DISTANCE OF 253.76 FEET;

THENCE NORTH 17°11'22" EAST A DISTANCE OF 990.14 FEET;

THENCE NORTH 75°07'33" WEST A DISTANCE OF 535.38 FEET;

THENCE SOUTH 60°26'13" WEST A DISTANCE OF 333.78 FEET;

THENCE SOUTH 24°49'15" WEST A DISTANCE OF 646.68 FEET;
THENCE NORTH 76°04'35" WEST A DISTANCE OF 657.62 FEET;
THENCE NORTH 83°03'02" WEST A DISTANCE OF 165.17 FEET;
THENCE NORTH 71°14'50" WEST A DISTANCE OF 37.27 FEET;
THENCE NORTH 20°05'41" EAST A DISTANCE OF 358.80 FEET;
THENCE NORTH 70°50'10" WEST A DISTANCE OF 385.76 FEET;
THENCE SOUTH 17°21'48" WEST A DISTANCE OF 372.60 FEET;
THENCE SOUTH 72°26'29" EAST A DISTANCE OF 107.16 FEET;
THENCE SOUTH 29°17'02" WEST A DISTANCE OF 1633.35 FEET;
THENCE SOUTH 70°29'02" EAST A DISTANCE OF 1081.27 FEET;
THENCE SOUTH 00°08'36" EAST A DISTANCE OF 2751.90 FEET;
THENCE SOUTH 52°17'52" EAST A DISTANCE OF 1975.57 FEET;
THENCE SOUTH 00°15'41" WEST A DISTANCE OF 419.78 FEET TO A POINT LOCATED ON THE SOUTH LINE OF THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER (SW1/4) OF THE NORTHEAST QUARTER (NE1/4) OF SAID SECTION 15;
THENCE NORTH 89°11'29" WEST A DISTANCE OF 48.60 FEET TO A FOUND 5/8" REBAR WITH ILLEGIBLE CAP MARKING THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER (NW1/4) OF SAID SECTION 15;
THENCE ALONG THE SOUTH LINE THEREOF NORTH 87°55'18" WEST A DISTANCE OF 2683.71 FEET TO A FOUND 5/8" REBAR MARKING THE WEST QUARTER CORNER OF SAID SECTION 15;
THENCE ALONG THE WEST LINE OF SAID SECTION 15 NORTH 01°00'06" WEST A DISTANCE OF 2663.62 FEET TO THE POINT OF BEGINNING AND CONTAINING 684.39 ACRES, MORE OR LESS.

2. The Switchyard Tract

A TRACT OF LAND BEING A PART OF THE NORTH HALF (N1/2) OF THE SOUTHWEST QUARTER (SW1/4) AND A PART OF THE SOUTH HALF (S1/2) OF THE NORTHWEST QUARTER (NW1/4) OF SECTION TEN (10), TOWNSHIP TWELVE NORTH (T12N), RANGE FOUR WEST (R4W), INDEPENDENCE COUNTY, ARKANSAS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A FOUND 5/8" REBAR WITH CAP "PS 1229" MARKING THE SOUTHWEST CORNER OF SAID SECTION 10;

THENCE NORTH 17°18'35" EAST A DISTANCE OF 2107.05 FEET TO A SET 5/8" REBAR WITH CAP "AR 1808" FOR THE POINT OF THE BEGINNING;

THENCE NORTH 17°20'39" EAST A DISTANCE OF 1200.00 FEET TO A SET 5/8" REBAR WITH CAP "AR 1808";

THENCE SOUTH 72°39'21" EAST A DISTANCE OF 1000.00 FEET TO A TO A SET 5/8" REBAR WITH CAP "AR 1808";

THENCE SOUTH 17°20'39" WEST A DISTANCE OF 1200.00 FEET TO A SET 5/8" REBAR WITH CAP "AR 1808";

THENCE NORTH 72°39'21" WEST A DISTANCE OF 1000.00 FEET TO A SET 5/8" REBAR WITH CAP "AR 1808" TO THE POINT OF BEGINNING AND CONTAINING 27.55 ACRES, MORE OR LESS.

EXHIBIT B
TO REAL ESTATE AGREEMENT

PREPARED BY AND RETURN
FILED OR RECORDED COPY TO:

Waddell, Cole & Jones, PLLC
P.O. Box 1700
Jonesboro, AR 72403

SPECIAL WARRANTY DEED

That **CITY OF OSCEOLA, ARKANSAS** ("**Grantor**"), for and in consideration of the sum of TEN DOLLARS and other good and valuable consideration paid by **CITY WATER AND LIGHT PLANT OF THE CITY OF JONESBORO**, an Arkansas consolidated utility district ("**Jonesboro**"), the **CITY OF CONWAY, ARKANSAS** ("**Conway**"), and **CITY OF WEST MEMPHIS, ARKANSAS** ("**West Memphis**") and together with Conway, Jonesboro, and AECC, each a "**Grantee**" and collectively, ("**Grantees**"), the receipt and sufficiency of which is hereby acknowledged, has GRANTED, BARGAINED, SOLD and CONVEYED, and by these presents does hereby GRANT, BARGAIN, SELL and CONVEY, unto Grantees all of Grantor's right, title and interest in and to that certain tract of land situated in Independence County, Arkansas, and more fully described on **Exhibit A** attached hereto and incorporated herein by reference, together with all buildings, structures, fixtures and improvements located thereon (the "**Real Property**"), and all of Grantor's right, title and interest in and to all fixtures, fittings, appliances, apparatus, equipment, machinery, and all other items of personal property owned by the Grantor which are affixed or attached to or placed or situated upon the Real Property and used in the operation thereof (collectively, the "**Personal Property**", and together with the Real Property, the "**Property**") as follows:

- (a) An undivided 71.4% of Grantor's interest in the Property to Jonesboro;
- (b) An undivided 19.0% of Grantor's interest in the Property to Conway; and
- (c) An undivided 9.6% of Grantor's interest in the Property to West Memphis.

Grantor hereby represents and warrants to Grantees that (a) the Personal Property is not subject to any assignment, claim, lien or encumbrance, and that no circumstance has occurred that, with notice or the passage of time or both, will constitute such an assignment, claim, lien or encumbrance, and (b) Grantor owns and has the right to grant, convey, bargain, sell, assign, transfer, set over and deliver the Personal Property as hereinabove provided. **GRANTOR HEREBY DISCLAIMS ANY EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR OTHERWISE (INCLUDING WITHOUT LIMITATION THOSE ARISING UNDER ARK. CODE ANN. § 4-2-101, ET SEQ.). INSTEAD, GRANTEEES ACKNOWLEDGE AND AGREE, EXCEPT AS SET FORTH IN THAT CERTAIN INDEPENDENCE PLANT PURCHASE AND SALE AGREEMENT DATED _____, 2025, BY AND BETWEEN GRANTEEES, AS BUYERS, AND GRANTOR, AS SELLER: (I) GRANTOR HAS NOT MADE ANY ORAL OR WRITTEN WARRANTY OR REPRESENTATION CONCERNING THE PERSONAL**

PROPERTY, (II) THE PERSONAL PROPERTY HAS BEEN THOROUGHLY INSPECTED BY GRANTEES AND (III) THE PERSONAL PROPERTY IS TRANSFERRED TO AND ACCEPTED BY GRANTEES IN “AS IS CONDITION, WITH ALL FAULTS.”

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereunto in anywise belonging unto Grantees, their successors and assigns forever; and Grantor does hereby bind itself, its successors and assigns to WARRANT AND FOREVER DEFEND, all and singular, the Property unto Grantees, their successors and assigns, against every person whomsoever lawfully claiming through or under Grantor, but not otherwise.

[EXECUTION PAGE FOLLOWS]

EXECUTED this ____ day of _____, 20__.

GRANTOR:

CITY OF OSCEOLA, ARKANSAS

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

STATE OF ARKANSAS)
)ss:
COUNTY OF _____)

ACKNOWLEDGMENT

On this day before me, the undersigned, a Notary Public, within and for the County and State aforesaid, duly qualified, commissioned and acting, personally appeared _____ and _____, to me well known, and who subscribed to the foregoing instrument and stated and acknowledged that they were the Mayor and City Clerk of the **City of Osceola, Arkansas**, an Arkansas municipal corporation, and that they being duly authorized in their respective capacities so to do, had signed, executed, and delivered the foregoing instrument for and in the name of the City, and further acknowledged that they had signed, executed and delivered foregoing instrument for the consideration, uses, and purposes therein contained.

WITNESS my hand and seal as such Notary Public this __ day of _____, ____.

Notary Public

My Commission Expires:

(SEAL)

EXHIBIT A

PROPERTY LEGAL DESCRIPTION

EXHIBIT C
TO PLANT PURCHASE AND SALE AGREEMENT

(Begins on Following Page)

PREPARED BY AND RETURN
FILED OR RECORDED COPY TO:

Waddell, Cole & Jones, PLLC
P.O. Box 1700
Jonesboro, AR 72403

MEMORANDUM OF INDEPENDENCE PLANT REAL ESTATE AGREEMENT

This Memorandum of Independence Plant Real Estate Agreement ("Memorandum") is made by and between **CITY OF OSCEOLA, ARKANSAS** ("Osceola" or "Seller"), and **CITY WATER AND LIGHT PLANT OF THE CITY OF JONESBORO**, an Arkansas consolidated utility district ("Jonesboro"), the **CITY OF CONWAY, ARKANSAS**, together with **CONWAY COPORATION** ("Conway"), and **CITY OF WEST MEMPHIS, ARKANSAS** ("West Memphis" and together with Conway and Jonesboro, each a "Buyer" and collectively, the "Buyers").

1. Seller owns certain real property described on **Exhibit 1** (the "Property");
2. Buyers and Seller have executed a certain Independence Plant Real Estate Agreement, dated _____, 2026 (the "Purchase Agreement"), concerning the Property and giving Buyers the right to purchase fee simple title in the Property; and
3. Buyers and Seller hereby record this Memorandum for the purpose of notifying all persons or entities that no interest (including without limitation fee simple, leasehold, mortgage, or lien) in the Property may be had by any party other than the Buyers until after the closing or termination of the Purchase Agreement, which may be evidenced only by: (i) recordation of a termination of this Memorandum executed by both Buyers and Seller; or (ii) a deed from Seller to Buyers for the Property.

[SIGNATURE ON THE FOLLOWING PAGES]

WITNESS the signatures of the undersigned, as of the respective dates set forth below.

SELLER:

CITY OF OSCEOLA, ARKANSAS

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

STATE OF ARKANSAS)
)ss:
COUNTY OF _____)

ACKNOWLEDGMENT

On this day before me, the undersigned, a Notary Public, within and for the County and State aforesaid, duly qualified, commissioned and acting, personally appeared _____ and _____, to me well known, and who subscribed to the foregoing instrument and stated and acknowledged that they were the Mayor and City Clerk of the **City of Osceola, Arkansas**, an Arkansas municipal corporation, and that they being duly authorized in their respective capacities so to do, had signed, executed, and delivered the foregoing instrument for and in the name of the City, and further acknowledged that they had signed, executed and delivered foregoing instrument for the consideration, uses, and purposes therein contained.

WITNESS my hand and seal as such Notary Public this __ day of _____, ____.

Notary Public

My Commission Expires:

(SEAL)

BUYER:

CITY WATER AND LIGHT PLANT OF THE CITY OF JONESBORO

By: _____
Name: Jake Rice, III
Title: General Manager

By: _____
Name: Guy Patteson, III
Title: Chairman

STATE OF ARKANSAS)
)ss:
COUNTY OF _____)

ACKNOWLEDGMENT

On this day before me, the undersigned, a Notary Public, within and for the County and State aforesaid, duly qualified, commissioned and acting, personally appeared **Jake Rice, III** and **Guy Patteson, III**, to me well known, and who subscribed to the foregoing instrument and stated and acknowledged that they were the General Manager and Chairman of **City Water and Light Plant of the City of Jonesboro**, an Arkansas consolidated utility district, and that they being duly authorized in their respective capacities so to do, had signed, executed, and delivered the foregoing instrument for the consideration, uses, and purposes therein contained, by signing themselves as such officers and executing on behalf of the district as such officers.

WITNESS my hand and seal as such Notary Public this ___ day of _____, ____.

Notary Public

My Commission Expires:

(SEAL)

BUYER:

CITY OF CONWAY, ARKANSAS

By: _____
Name: Bart Castleberry
Title: Mayor

By: _____
Name: Bret Carroll
Title: CEO, Conway Corporation

STATE OF ARKANSAS)
)ss:
COUNTY OF FAULKNER)

ACKNOWLEDGMENT

On this day before me, the undersigned, a Notary Public, within and for the County and State aforesaid, duly qualified, commissioned and acting, personally appeared **Bart Castleberry** and **Bret Carroll**, to me well known, and who subscribed to the foregoing instrument and stated and acknowledged that they were the Chief Executive Officer and the Mayor of the **City of Conway, Arkansas**, an Arkansas municipal corporation, and that they being duly authorized in their respective capacities so to do, had signed, executed, and delivered the foregoing instrument for and in the name of the City, and further acknowledged that they had signed, executed and delivered foregoing instrument for the consideration, uses, and purposes therein contained.

WITNESS my hand and seal as such Notary Public this ___ day of _____, ____.

Notary Public

My Commission Expires:

(SEAL)

BUYER:

CITY OF WEST MEMPHIS, ARKANSAS

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

STATE OF ARKANSAS)
)ss:
COUNTY OF _____)

ACKNOWLEDGMENT

On this day before me, the undersigned, a Notary Public, within and for the County and State aforesaid, duly qualified, commissioned and acting, personally appeared _____ and _____, to me well known, and who subscribed to the foregoing instrument and stated and acknowledged that they were the Mayor and City Clerk of the **City of West Memphis, Arkansas**, an Arkansas municipal corporation, and that they being duly authorized in their respective capacities so to do, had signed, executed, and delivered the foregoing instrument for and in the name of the City, and further acknowledged that they had signed, executed and delivered foregoing instrument for the consideration, uses, and purposes therein contained.

WITNESS my hand and seal as such Notary Public this ___ day of _____, ____.

Notary Public

My Commission Expires:

(SEAL)

EXHIBIT 1

LEGAL DESCRIPTION

A TRACT OF LAND BEING A PART OF SECTION FIFTEEN (15), THE EAST HALF (E1/2) OF THE NORTHEAST QUARTER(NE1/4) OF SECTION NINE (9), A PART OF THE SOUTH EAST QUARTER (SE1/4) OF SECTION NINE (9), A PART OF THE SOUTH EAST QUARTER (SE1/4) OF THE SOUTHEAST QUARTER (SE1/4) OF SECTION FOUR(4), A PART OF SECTION TEN (10), A PART OF SECTION ELEVEN (11), AND A PART OF SECTION FOURTEEN (14), ALL IN TOWNSHIP TWELVE NORTH (T12N), RANGE FOUR WEST (R4W), INDEPENDENCE COUNTY, ARKANSAS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A FOUND 5/8" REBAR WITH CAP "PS 1229" MARKING THE SOUTHEAST CORNER OF SAID SECTION 9;

THENCE ALONG THE SOUTH LINE THEREOF SOUTH 89°42'36" WEST A DISTANCE OF 2504.94 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER ON THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY 69 AS DETERMINED BY ARKANSAS STATE HIGHWAY COMMISSION JOB NUMBER R50064;

THENCE DEPARTING SAID SECTION LINE AND ALONG THE SAID EAST RIGHT OF WAY LINE THE FOLLOWING TWELVE COURSES AND DISTANCES:

NORTH 04°06'41" EAST A DISTANCE OF 36.61 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 08°59'40" EAST A DISTANCE OF 128.86 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 10°36'07" EAST A DISTANCE OF 367.55 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 10°37'20" EAST A DISTANCE OF 268.19 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 09°59'45" EAST A DISTANCE OF 190.13 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 01°27'37" WEST A DISTANCE OF 157.11 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 07°22'36" WEST A DISTANCE OF 105.33 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 08°31'13" WEST A DISTANCE OF 314.24 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 09°25'54" WEST A DISTANCE OF 193.45 FEET TO A FOUND 5/8" REBAR;

THENCE NORTH 08°23'42" WEST A DISTANCE OF 329.83 FEET TO A FOUND 1/2" REBAR WITH ILLEGIBLE CAP;

THENCE NORTH 08°25'18" WEST A DISTANCE OF 197.29 FEET TO A FOUND 5/8" REBAR;

THENCE NORTH 05°52'40" WEST A DISTANCE OF 358.35 FEET TO A FOUND 1/2" REBAR WITH CAP "1229" LOCATED ON THE NORTH LINE OF THE SOUTHEAST QUARTER(SE1/4) OF SAID SECTION 9;

THENCE NORTH 89°46'33" EAST A DISTANCE OF 1225.83 FEET TO A FOUND 5/8" REBAR MARKING THE SOUTHWEST CORNER OF THE WEST HALF (W1/2) OF THE NORTHEAST QUARTER(NE1/4) OF SAID SECTION 9;

THENCE ALONG THE WEST LINE THEREOF NORTH 00°22'53" WEST A DISTANCE OF 2645.45 FEET TO A FOUND 1/2" REBAR WITH CAP "1229" MARKING THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER(SE1/4) OF THE SOUTHEAST QUARTER(SE1/4) OF SAID SECTION 4;

THENCE ALONG THE WEST LINE THEREOF NORTH 00°13'35"EAST A DISTANCE OF 626.00 FEET TO A FOUND 5/8" REBAR LOCATED ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MISSOURI PACIFIC RAILROAD;

THENCE ALONG SAID RIGHT-OF-WAY LINE SOUTH 72°41'52"EAST A DISTANCE OF 5602.50 FEET TO THE WEST LINE OF THE NORTHEAST QUARTER (NE1/4) OF THE NORTHEAST QUARTER(NE1/4) OF SAID SECTION 10;

THENCE ALONG THE WEST LINE THEREOF SOUTH 00°10'50"WEST A DISTANCE OF 296.25 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER (NE1/4) NORTHEAST QUARTER (NE1/4) OF SECTION 10;

THENCE ALONG THE SOUTH LINE THEREOF SOUTH 89°40'28"EAST A DISTANCE OF 969.65 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF MISSOURI PACIFIC RAILROAD;

THENCE ALONG SAID RIGHT-OF-WAY LINE SOUTH 72°41'52" EAST A DISTANCE OF 4651.62 FEET TO A FOUND 1/2" REBAR LOCATED ON THE EAST LINE OF THE WEST HALF(W1/2) OF THE SOUTHEAST QUARTER (SE1/4) OF SAID SECTION 11;

THENCE DEPARTING FROM SAID RIGHT-OF-WAY LINE SOUTH 00°40'35" EAST A DISTANCE OF 2700.54 FEET TO A FOUND 1/2" REBAR WITH CAP "PS 1229"

THENCE SOUTH 00°53'19" EAST A DISTANCE OF 4021.19 FEET TO A SET 5/8" REBAR WITH CAP "AR 1808" MARKING THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER(NW1/4) OF THE SOUTHEAST QUARTER(SE1/4) OF SAID SECTION 14;

THENCE ALONG THE SOUTH LINE OF THE NORTH HALF (N1/2) OF THE SOUTH HALF (S1/2) OF SAID SECTION 14 NORTH 89°54'41" WEST A DISTANCE OF 4082.99 FEET TO A FOUND 5/8" REBAR MARKING THE SOUTHEAST CORNER OF THE NORTH HALF (N1/2) OF THE SOUTHEAST QUARTER (SE1/4) OF SAID SECTION 15;

THENCE ALONG THE SOUTH LINE THEREOF NORTH 88°34'59" WEST A DISTANCE OF 2586.40 FEET TO A SET 5/8" REBAR WITH CAP "AR 1808";

THENCE DEPARTING FROM SAID SOUTH LINE SOUTH 01°01'08" EAST A DISTANCE OF 1311.55 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SAID U.S. HIGHWAY 69;

THENCE CONTINUING ALONG SAID RIGHT-OF-WAY LINE THE FOLLOWING THREE COURSES AND DISTANCES:

NORTH 89°38'38" WEST A DISTANCE OF 19.15 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE SOUTH 84°19'15" WEST A DISTANCE OF 100.54 FEET;

THENCE NORTH 75°52'53" WEST A DISTANCE OF 79.69 FEET;

THENCE DEPARTING FROM SAID RIGHT-OF-WAY LINE NORTH 01°00'52" EAST A DISTANCE OF 1306.27 FEET TO A FOUND 1/2" REBAR WITH ILLEGIBLE CAP;

THENCE SOUTH 87°52'13" EAST A DISTANCE OF 50.00 FEET TO A FOUND 5/8" REBAR MARKING THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER(NW1/4) OF THE SOUTHEAST QUARTER (SE1/4) OF SAID SECTION 15;

THENCE ALONG THE WEST LINE THEREOF NORTH 01°03'12" WEST A DISTANCE OF 1358.97 FEET TO A FOUND 5/8" REBAR WITH ILLEGIBLE CAP MARKING THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER (NW1/4) SAID SECTION 15;

THENCE ALONG THE SOUTH LINE THEREOF NORTH 87°55'18" WEST A DISTANCE OF 2683.71 FEET TO A FOUND 5/8" REBAR MARKING THE WEST QUARTER CORNER OF SAID SECTION 15;

THENCE ALONG THE WEST LINE OF SAID SECTION 15 NORTH 01°00'06"WEST A DISTANCE OF 2663.62 FEET TO THE POINT OF BEGINNING AND CONTAINING 1922.90 ACRES, MORE OR LESS.

ALSO

A TRACT OF LAND BEING A PART OF THE FRACTIONAL EAST-HALF (E1/2) OF THE FRACTIONAL NORTHWEST QUARTER (NW1/4) AND A PORTION OF THE FRACTIONAL WEST-HALF (W1/2) OF THE FRACTIONAL

NORTHEAST QUARTER (NE1/4), ALL LYING IN SECTION TWENTY-TWO (22), TOWNSHIP TWELVE NORTH (T12N), RANGE FOUR WEST (R4W), OF THE FIFTH PRINCIPAL MERIDIAN, INDEPENDENCE COUNTY ARKANSAS, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 22, SAID POINT LYING WITHIN THE RIGHT-OF-WAY OF U.S. HIGHWAY 69 AS DETERMINED BY ARKANSAS STATE HIGHWAY COMMISSION JOB NUMBER R50064;

THENCE, ALONG THE NORTHERN LINE OF SAID SECTION 22, SOUTH 89 DEGREES 06 MINUTES 49 SECONDS EAST, FOR A DISTANCE OF 192.23 FEET TO A POINT WITHIN THE RIGHT-OF-WAY OF U.S HIGHWAY 69;

THENCE DEPARTING THE NORTHERN LINE OF SECTION 22, SOUTH 11 DEGREES 30 MINUTES 13 SECONDS EAST, FOR A DISTANCE OF 91.98 FEET TO A FOUND 1/2-INCH CAPPED REBAR INSCRIBED "1229" LOCATED ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID U.S. HIGHWAY 69 AND BEING THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PROPERTY;

THENCE DEPARTING SAID RIGHT-OF-WAY LINE, ALONG THE EASTERN LINE OF THE HEREIN DESCRIBED PROPERTY, THE FOLLOWING FOUR (4) COURSES AND DISTANCES:

- 1.) SOUTH 11 DEGREES 30 MINUTES 39 SECONDS EAST, FOR A DISTANCE OF 1,133.99 FEET TO A 4-INCH METAL POST WITH FLAGGING,
- 2.) SOUTH 82 DEGREES 30 MINUTES 52 SECONDS EAST, FOR A DISTANCE OF 252.93 FEET TO A SET 5/8-INCH CAPPED REBAR INSCRIBED "WINCHESTER AR 1808",
- 3.) SOUTH 75 DEGREES 20 MINUTES 39 SECONDS EAST, FOR A DISTANCE OF 356.45 FEET TO A SET 5/8-INCH CAPPED REBAR INSCRIBED "WINCHESTER AR 1808",
- 4.) SOUTH 24 DEGREES 26 MINUTES 42 SECONDS WEST, FOR A DISTANCE OF 401.54 FEET TO THE SOUTHEASTERN CORNER OF THE HEREIN DESCRIBED PROPERTY, FROM WHICH A FOUND 1/2-INCH CAPPED REBAR INSCRIBED "1229" BEARS NORTH 24 DEGREES 39 MINUTES 01 SECOND EAST, A DISTANCE OF 108.74 FEET; SAID CORNER ALSO LYING ON THE LEFT BANK OF THE WHITE RIVER;

THENCE, ALONG THE LEFT BANK OF THE WHITE RIVER, THE FOLLOWING SEVEN (7) COURSES AND DISTANCES:

- 1.) NORTH 71 DEGREES 30 MINUTES 33 SECONDS WEST, FOR A DISTANCE OF 111.06 FEET,
- 2.) NORTH 76 DEGREES 14 MINUTES 20 SECONDS WEST, FOR A DISTANCE OF 87.02 FEET,
- 3.) SOUTH 89 DEGREES 48 MINUTES 53 SECONDS WEST, FOR A DISTANCE OF 155.76 FEET,
- 4.) SOUTH 89 DEGREES 35 MINUTES 48 SECONDS WEST, FOR A DISTANCE OF 217.06 FEET,
- 5.) SOUTH 84 DEGREES 10 MINUTES 35 SECONDS WEST, FOR A DISTANCE OF 130.94 FEET,
- 6.) SOUTH 63 DEGREES 02 MINUTES 27 SECONDS WEST, FOR A DISTANCE OF 70.00 FEET,
- 7.) SOUTH 76 DEGREES 27 MINUTES 16 SECONDS WEST, FOR A DISTANCE OF 705.54 FEET TO THE CENTERLINE OF SWAN POND DRAIN;

THENCE, ALONG THE CENTERLINE OF SWAN POND DRAIN, THE FOLLOWING TEN (10) COURSES AND DISTANCES:

- 1.) NORTH 15 DEGREES 38 MINUTES 09 SECONDS WEST, FOR A DISTANCE OF 50.09 FEET,
- 2.) NORTH 00 DEGREES 53 MINUTES 29 SECONDS WEST, FOR A DISTANCE OF 50.99 FEET,
- 3.) NORTH 08 DEGREES 46 MINUTES 07 SECONDS WEST, FOR A DISTANCE OF 100.18 FEET,
- 4.) NORTH 51 DEGREES 33 MINUTES 14 SECONDS WEST, FOR A DISTANCE OF 64.66 FEET,
- 5.) NORTH 08 DEGREES 41 MINUTES 33 SECONDS WEST, FOR A DISTANCE OF 26.85 FEET,
- 6.) NORTH 34 DEGREES 15 MINUTES 01 SECOND EAST, FOR A DISTANCE OF 35.93 FEET,
- 7.) NORTH 18 DEGREES 56 MINUTES 59 SECONDS EAST, FOR A DISTANCE OF 560.68 FEET,
- 8.) NORTH 17 DEGREES 03 MINUTES 34 SECONDS EAST, FOR A DISTANCE OF 100.09 FEET,
- 9.) NORTH 18 DEGREES 08 MINUTES 56 SECONDS EAST, FOR A DISTANCE OF 300.08 FEET,
- 10.) NORTH 19 DEGREES 17 MINUTES 13 SECONDS EAST, FOR A DISTANCE OF 568.37 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID U.S. HIGHWAY 69;

THENCE DEPARTING SAID CORNER, ALONG THE SOUTHERN LINE OF SAID RIGHT-OF-WAY LINE THE FOLLOWING FIVE (5) COURSES AND DISTANCES:

- 1.) SOUTH 89 DEGREES 55 MINUTES 05 SECONDS EAST, FOR A DISTANCE OF 24.57 FEET,

- 2.) NORTH 75 DEGREES 54 MINUTES 56 SECONDS EAST, FOR A DISTANCE OF 103.17 FEET TO A FOUND 1/2-INCH CAPPED REBAR INSCRIBED "1229",
- 3.) SOUTH 84 DEGREES 14 MINUTES 02 SECONDS EAST, FOR A DISTANCE OF 23.40 FEET TO A FOUND 1/2-INCH CAPPED REBAR INSCRIBED "1229",
- 4.) SOUTH 86 DEGREES 23 MINUTES 51 SECONDS EAST, FOR A DISTANCE OF 126.91 FEET TO A FOUND 2-INCH AHTD ALUMINUM MONUMENT INSCRIBED "PLS 1201",
- 5.) SOUTH 89 DEGREES 27 MINUTES 27 SECONDS EAST, FOR A DISTANCE OF 82.30 FEET TO THE POINT OF BEGINNING AND CONTAINING AN AREA OF 34.011 ACRES, MORE OR LESS AND BEING SUBJECT TO ANY AND ALL EASEMENTS AND/OR RIGHTS-OF-WAY OF RECORD.

LESS AND EXCEPT THE FOLLOWING TRACTS OF LAND:

3. The Excess Real Estate Tract

A TRACT OF LAND BEING A PART OF THE NORTH HALF (N1/2) OF SECTION FIFTEEN (15), THE EAST HALF (E1/2) OF THE NORTHEAST QUARTER(NE1/4) OF SECTION NINE (9), A PART OF THE SOUTH EAST QUARTER (SE1/4) OF SECTION NINE (9), A PART OF THE SOUTH EAST QUARTER(SE1/4) OF THE SOUTHEAST QUARTER(SE1/4) OF SECTION FOUR(4), A PART OF SECTION TEN (10), AND A PART OF THE WEST HALF(W1/2) OF SECTION ELEVEN(11), ALL IN TOWNSHIP TWELVE NORTH (T12N), RANGE FOUR WEST (R4W), INDEPENDENCE COUNTY, ARKANSAS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A FOUND 5/8" REBAR WITH CAP "PS 1229" MARKING THE SOUTHEAST CORNER OF SAID SECTION 9;

THENCE ALONG THE SOUTH LINE THEREOF SOUTH 89°42'36" WEST A DISTANCE OF 2504.94 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER ON THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY 69 AS DETERMINED BY ARKANSAS STATE HIGHWAY COMMISSION JOB NUMBER R50064;

THENCE DEPARTING SAID SECTION LINE AND ALONG THE SAID EAST RIGHT OF WAY LINE THE FOLLOWING TWELVE COURSES AND DISTANCES:

THENCE NORTH 04°06'41" EAST A DISTANCE OF 36.61 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 08°59'40" EAST A DISTANCE OF 128.86 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 10°36'07" EAST A DISTANCE OF 367.55 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 10°37'20" EAST A DISTANCE OF 268.19 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 09°59'45" EAST A DISTANCE OF 190.13 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 01°27'37" WEST A DISTANCE OF 157.11 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 07°22'36" WEST A DISTANCE OF 105.33 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 08°31'13" WEST A DISTANCE OF 314.24 FEET TO A FOUND ALUMINUM CAP RIGHT-OF-WAY MARKER;

THENCE NORTH 09°25'54" WEST A DISTANCE OF 193.45 FEET TO A FOUND 5/8" REBAR;

THENCE NORTH 06°39'03" WEST A DISTANCE OF 203.31 FEET TO A FOUND 1/2" REBAR WITH ILLEGIBLE CAP;

THENCE NORTH 11°11'36" WEST A DISTANCE OF 126.76 FEET TO A FOUND 5/8" REBAR;

THENCE NORTH 08°25'18" WEST A DISTANCE OF 197.29 FEET TO A FOUND 5/8" REBAR;

THENCE NORTH 05°52'40" WEST A DISTANCE OF 358.35 FEET TO A FOUND 1/2" REBAR WITH CAP "1229" LOCATED ON THE NORTH LINE OF THE SOUTHEAST QUARTER(SE1/4) OF SAID SECTION 9;

THENCE NORTH 89°46'33" EAST A DISTANCE OF 1225.83 FEET TO A FOUND 5/8" REBAR MARKING THE SOUTHWEST CORNER OF THE WEST HALF (W1/2) OF THE NORTHEAST QUARTER(NE1/4) OF SAID SECTION 9;

THENCE ALONG THE WEST LINE THEREOF NORTH 00°22'53" WEST A DISTANCE OF 2645.45 FEET TO A FOUND 1/2" REBAR WITH CAP "1229" MARKING THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER(SE1/4) OF THE SOUTHEAST QUARTER(SE1/4) OF SAID SECTION 4;

THENCE ALONG THE WEST LINE THEREOF NORTH 00°13'35" EAST A DISTANCE OF 626.00 FEET TO A FOUND 5/8" REBAR LOCATED ON THE SOUTHERLY RIGHT-OF-WAY LINE OF MISSOURI PACIFIC RAILROAD;

THENCE ALONG SAID RIGHT-OF-WAY LINE SOUTH 72°41'52" EAST A DISTANCE OF 5602.50 FEET TO THE WEST LINE OF THE NORTHEAST QUARTER (NE1/4) OF THE NORTHEAST QUARTER(NE1/4) OF SAID SECTION 10;

THENCE ALONG THE WEST LINE THEREOF SOUTH 00°10'50" WEST A DISTANCE OF 296.25 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER (NE1/4) NORTHEAST QUARTER (NE1/4) OF SECTION 10;

THENCE ALONG THE SOUTH LINE THEREOF SOUTH 89°40'28" EAST A DISTANCE OF 969.65 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF MISSOURI PACIFIC RAILROAD;

THENCE ALONG SAID RIGHT-OF-WAY LINE SOUTH 72°41'52" EAST A DISTANCE OF 3059.63 FEET;

THENCE DEPARTING SAID RIGHT-OF-WAY LINE SOUTH 16°56'25" WEST A DISTANCE OF 32.78 FEET;

THENCE NORTH 83°35'33" WEST A DISTANCE OF 362.00 FEET;

THENCE SOUTH 63°23'12" WEST A DISTANCE OF 617.58 FEET ;

THENCE SOUTH 26°18'40" WEST A DISTANCE OF 1468.00 FEET;

THENCE NORTH 75°25'36" WEST A DISTANCE OF 981.83 FEET;

THENCE NORTH 01°19'08" WEST A DISTANCE OF 382.32 FEET;

THENCE NORTH 73°17'16" WEST A DISTANCE OF 2271.89 FEET;

THENCE NORTH 17°19'21" EAST A DISTANCE OF 125.00 FEET;

THENCE NORTH 72°40'39" WEST A DISTANCE OF 100.00 FEET;

THENCE SOUTH 17°19'21" WEST A DISTANCE OF 125.00 FEET;

THENCE NORTH 72°40'39" WEST A DISTANCE OF 253.76 FEET;

THENCE NORTH 17°11'22" EAST A DISTANCE OF 990.14 FEET;

THENCE NORTH 75°07'33" WEST A DISTANCE OF 535.38 FEET;

THENCE SOUTH 60°26'13" WEST A DISTANCE OF 333.78 FEET;

THENCE SOUTH 24°49'15" WEST A DISTANCE OF 646.68 FEET;

THENCE NORTH 76°04'35" WEST A DISTANCE OF 657.62 FEET;

THENCE NORTH 83°03'02" WEST A DISTANCE OF 165.17 FEET;

THENCE NORTH 71°14'50" WEST A DISTANCE OF 37.27 FEET;

THENCE NORTH 20°05'41" EAST A DISTANCE OF 358.80 FEET;

THENCE NORTH 70°50'10" WEST A DISTANCE OF 385.76 FEET;

THENCE SOUTH 17°21'48"WEST A DISTANCE OF 372.60 FEET;

THENCE SOUTH 72°26'29"EAST A DISTANCE OF 107.16 FEET;

THENCE SOUTH 29°17'02"WEST A DISTANCE OF 1633.35 FEET;

THENCE SOUTH 70°29'02"EAST A DISTANCE OF 1081.27 FEET;

THENCE SOUTH 00°08'36"EAST A DISTANCE OF 2751.90 FEET;

THENCE SOUTH 52°17'52"EAST A DISTANCE OF 1975.57 FEET;

THENCE SOUTH 00°15'41"WEST A DISTANCE OF 419.78 FEET TO A POINT LOCATED ON THE SOUTH LINE OF THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER(SW1/4) OF THE NORTHEAST QUARTER (NE1/4) OF SAID SECTION 15;

THENCE NORTH 89°11'29" WEST A DISTANCE OF 48.60 FEET TO A FOUND 5/8" REBAR WITH ILLEGIBLE CAP MARKING THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER(NW1/4) OF SAID SECTION 15;

THENCE ALONG THE SOUTH LINE THEREOF NORTH 87°55'18" WEST A DISTANCE OF 2683.71 FEET TO A FOUND 5/8" REBAR MARKING THE WEST QUARTER CORNER OF SAID SECTION 15;

THENCE ALONG THE WEST LINE OF SAID SECTION 15 NORTH 01°00'06"WEST A DISTANCE OF 2663.62 FEET TO THE POINT OF BEGINNING AND CONTAINING 684.39 ACRES, MORE OR LESS.

4. The Switchyard Tract

A TRACT OF LAND BEING A PART OF THE NORTH HALF (N1/2) OF THE SOUTHWEST QUARTER (SW1/4) AND A PART OF THE SOUTH HALF (S1/2) OF THE NORTHWEST QUARTER (NW1/4) OF SECTION TEN (10), TOWNSHIP TWELVE NORTH (T12N), RANGE FOUR WEST (R4W), INDEPENDENCE COUNTY, ARKANSAS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A FOUND 5/8" REBAR WITH CAP "PS 1229" MARKING THE SOUTHWEST CORNER OF SAID SECTION 10;

THENCE NORTH 17°18'35" EAST A DISTANCE OF 2107.05 FEET TO A SET 5/8" REBAR WITH CAP "AR 1808" FOR THE POINT OF THE BEGINNING:

THENCE NORTH 17°20'39" EAST A DISTANCE OF 1200.00 FEET TO A SET 5/8" REBAR WITH CAP "AR 1808";

THENCE SOUTH 72°39'21" EAST A DISTANCE OF 1000.00 FEET TO A TO A SET 5/8" REBAR WITH CAP "AR 1808";

THENCE SOUTH 17°20'39" WEST A DISTANCE OF 1200.00 FEET TO A SET 5/8" REBAR WITH CAP "AR 1808";

THENCE NORTH 72°39'21" WEST A DISTANCE OF 1000.00 FEET TO A SET 5/8" REBAR WITH CAP "AR 1808" TO THE POINT OF BEGINNING AND CONTAINING 27.55 ACRES, MORE OR LESS.

City of Conway, Arkansas

Office of the Mayor

www.conwayarkansas.gov

Memo:

To: Mayor Bart Castleberry
CC: City Council Members
From: Felicia Rogers
Date: April 10th, 2026
Re: April 14th, 2026 City Council Agenda

The following ordinances are included on the April 14th, 2026, City Council Agenda for consideration of waiving the three readings of each ordinance:

1. C-6 Ordinance approving the private club permit location for RallyX Hospitality, LLC dba: Crush Yard at 565 Front Street.
2. C-7 Ordinance approving the private club permit location for RCC Conway, LLC dba: Rotolo's Craft and Crust at 2555 Prince Street.
3. E-1 Ordinance to appropriate funding for office furniture for the District Court.
4. E-4 Ordinance authorizing personnel changes within the Conway Fire Department

City of Conway, Arkansas
Office of the Mayor
Mayor Bart Castleberry
1111 Main Street
Conway, AR 72032
www.conwayarkansas.gov

MEMO

To: City Council Members
CC:

From: Felicia Rogers
Date: April 10th, 2026
Re: Boards/Commissions Appointments

Annual Boards and Commissions were advertised from February 16 to April 6th, 2026, for the Civil Service Commission. Three applications were received.

The following nominations are recommended for approval for the 2026 Boards and Commission season:

- Mark Vaught
- Susan Wilson

Both positions will receive a six-year term beginning in April.

Please advise if you have any questions.



**City of Conway, Arkansas
Resolution No. R-26-___**

A RESOLUTION SETTING A PUBLIC HEARING TO DISCUSS THE VACATION OF THE RIGHT OF WAY FOR THE UNIMPROVED STREET TO THE WEST OF SHERWOOD LANE, IN THE CITY OF CONWAY, ARKANSAS:

A PLATTED ROAD RIGHT OF WAY LOCATED BETWEEN LOT 67 AND LOT 68 OF SHERWOOD ESTATES AS SHOWN IN PLAT BOOK C, PAGE 85, RECORDS OF FAULKNER COUNTY, ARKANSAS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A FOUND 1" PIPE FOR THE SE CORNER OF SAID LOT 67, SAID POINT BEING ON THE WEST RIGHT OF WAY OF SHERWOOD LANE; THENCE ALONG SAID RIGHT OF WAY $S02^{\circ}08'43''W$ A DISTANCE OF 49.90' TO A FOUND CHAIR LEG FOR THE NE CORNER OF SAID LOT 68, SAID POINT BEING ON THE SOUTH RIGHT OF SAID PLATTED RIGHT OF WAY; THENCE ALONG SAID PLATTED RIGHT OF WAY THE FOLLOWING CALLS: $N87^{\circ}52'31''W$ A DISTANCE OF 505.55'; THENCE WITH A CURVE TURNING TO THE RIGHT WITH AN ARC LENGTH OF 261.92', WITH A RADIUS OF 50.00', WITH A CHORD BEARING OF $N02^{\circ}07'29''E$, WITH A CHORD LENGTH OF 49.90' TO THE NORTH LINE OF SAID PLATTED RIGHT OF WAY; THENCE ALONG SAID NORTH LINE $S87^{\circ}52'31''E$ A DISTANCE OF 505.57' TO THE POINT OF BEGINNING, CONTAINING 0.75 ACRES MORE OR LESS.

Whereas, a petition has been filed with the City Council of the City of Conway, Arkansas by Central Arkansas Professional Surveying to abandon the aforementioned right-of-way, within the corporate limits of the City of Conway, Arkansas; and

Whereas, upon the filing of the petition with the City, the City shall set a date and time for a hearing before the City Council for consideration of the petition.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF CONWAY, ARKANSAS:

1. That the City Council shall hear said petition at its regular meeting to be held in the Conway City Council Chambers, 1111 Main Street, Conway, Arkansas, on the 28th day of April 2026 at 6:00 pm.
2. That the City Clerk is hereby directed to publish notice of the filing of said petition and of said hearing for the time and in the matter prescribed by law.

PASSED this 14th day of April 2026.

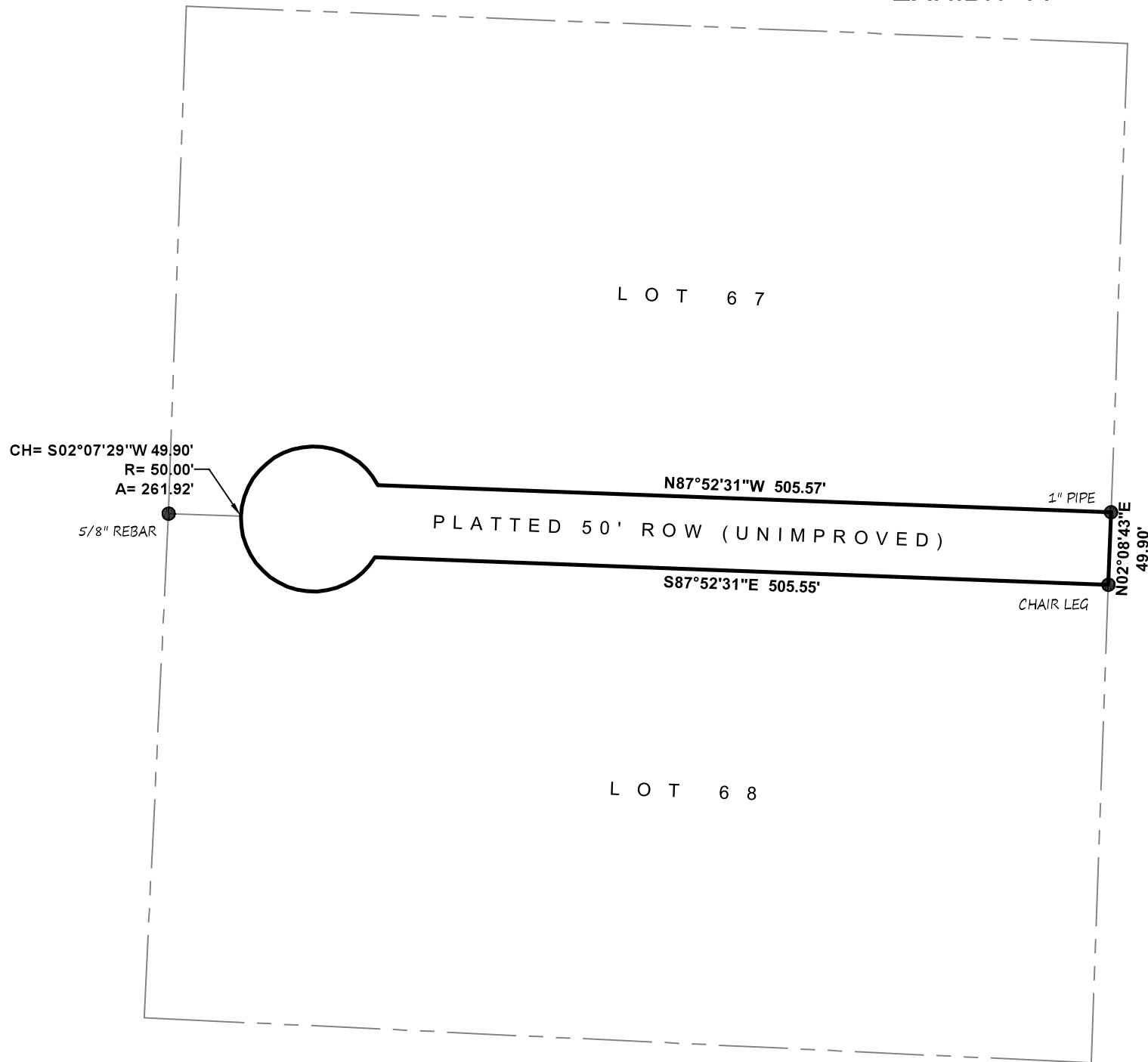
Approved:

Mayor Bart Castleberry

Attest:

**Denise Hurd
City Clerk/Treasurer**

EXHIBIT "A"



LEGAL DESCRIPTION:

A PLATTED ROAD RIGHT OF WAY LOCATED BETWEEN LOT 67 AND LOT 68 OF SHERWOOD ESTATES AS SHOWN IN PLAT BOOK C, PAGE 85, RECORDS OF FAULKNER COUNTY, ARKANSAS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A FOUND 1" PIPE FOR THE SE CORNER OF SAID LOT 67, SAID POINT BEING ON THE WEST RIGHT OF WAY OF SHERWOOD LANE; THENCE ALONG SAID RIGHT OF WAY S02°08'43"W A DISTANCE OF 49.90' TO A FOUND CHAIR LEG FOR THE NE CORNER OF SAID LOT 68, SAID POINT BEING ON THE SOUTH RIGHT OF SAID PLATTED RIGHT OF WAY; THENCE ALONG SAID PLATTED RIGHT OF WAY THE FOLLOWING CALLS: N87°52'31"W A DISTANCE OF 505.55'; THENCE WITH A CURVE TURNING TO THE RIGHT WITH AN ARC LENGTH OF 261.92', WITH A RADIUS OF 50.00', WITH A CHORD BEARING OF N02°07'29"E, WITH A CHORD LENGTH OF 49.90' TO THE NORTH LINE OF SAID PLATTED RIGHT OF WAY; THENCE ALONG SAID NORTH LINE S87°52'31"E A DISTANCE OF 505.57' TO THE POINT OF BEGINNING, CONTAINING 0.75 ACRES MORE OR LESS.



BEARINGS ESTABLISHED BY
STATE PLANE COORDINATES
HARN 97(NAD 83)
ARKANSAS NORTH ZONE



CENTRAL ARKANSAS PROFESSIONAL SURVEYING	EXHIBIT "A"
	OFFICE: JF
	DATE: 02/11/2026
OFFICE (501) 513-4800 MOBILE (501) 472-2862 P.O. BOX 298 ROBERT D. FRENCH CONWAY, AR 72033 P.L.S. 1363	SCALE: 1"=100'



**City of Conway, Arkansas
Resolution No. R-26-___**

A RESOLUTION APPROVING YEAR 2026 COMMUNITY DEVELOPMENT BLOCK GRANT BUDGET, THE AUTHORIZING THE SUBMISSION OF THE 2026 ACTION PLAN AND THE 2026-2030 5 YEAR CONSOLIDATED PLAN; AND FOR OTHER PURPOSES

Whereas, it is the intention of the City Council of the City of Conway to allocate Community Development Block Grant (CDBG) funds in such a manner that the maximum feasible priority is given to activities which will benefit low to moderate income families and eliminate slum and blight; and

Whereas, the 5 Year Consolidated Plan requires strategies and objectives for allocation resources; and

Whereas, there is a total of \$530,479.00 for Year 2026 funds allocated to the CDBG Program for budgetary purposes.

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS THAT:

Section 1: The 2026-2030 5 Year Consolidated Plan Objectives and Strategies were developed with input from the public and is adopted by reference and made available in the City Clerk’s Office, City Hall and on our website.

Section 2: The Year 2026 CDBG budget totaling five-hundred thirty thousand four-hundred seventy-nine dollars \$530,479.00 for budgeting purposes is adopted for the City of Conway’s CDBG program

Section 3: The Fair Housing Program/Policy of the City of Conway to further Fair Housing practices in the sale, lease, or rental of housing and to prevent discrimination on the basis of race, color, religion, national origin, sex, disability or familial status and to provide a procedure and Fair Housing Officer to assist and educate the public on their rights and procedures available to have complaints reviewed, investigated and resolved.

Section 4: The Director of Community Development is authorized to sign, prepare and submit the 2026-2030 5 Year Consolidated Plan and the 2026 Action Plan to carry out the activities/projects identified in the 5-Year Consolidated Plan to the U. S. Department of Housing and Urban Development (HUD) for review and approval. Once the approval by HUD has occurred, the City Council approval, Mayor is authorized to execute contracts, his signature being attested by the City Clerk, with the agencies identified in the 2026 Action Plan as application numbers to undertake the activities/projects in the Action Plan.

Section 5: All approved agencies of CDBG funds will use the city’s procurement procedures for any services or contracts.

Passed this 14th day of April, 2026.

Approved:

Mayor Bart Castleberry

Attest:

**Denise Hurd
City Clerk/Treasurer**



**City of Conway, Arkansas
Resolution No. R-26-_____**

A RESOLUTION AUTHORIZING THE USE OF COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG) FUNDS FOR THE CONWAY HOUSING REHABILITATION PROGRAM AND SMALL BUSINESS GRANT PROGRAM; AND FOR OTHER PURPOSES

Whereas, the City of Conway, Arkansas, is an entitlement community participating in the Community Development Block Grant (CDBG) Program administered by the U.S. Department of Housing and Urban Development (HUD); and

Whereas, the City of Conway has adopted a Consolidated Plan and Annual Action Plan identifying priority needs, including affordable housing and economic development activities that benefit low-to-moderate income persons; and

Whereas, the City has received an allocation of CDBG funds and desires to utilize such funds in a manner consistent with HUD regulations and local priorities; and

Whereas, the Conway Housing Rehabilitation Program and Small Business Grant Program are designed to meet eligible activities under 24 CFR §570.202 (Rehabilitation) and 24 CFR §570.203 (Special Economic Development Activities), respectively; and

Whereas, all activities funded with CDBG funds must meet a national objective as defined in 24 CFR §570.208, including benefit to low- and moderate-income persons; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS:

Section 1. The City Council hereby authorizes the use of approved CDBG funds for the following programs administered by the Community Development Department: the Conway Housing Rehabilitation Program & Small Business Grant Program. These programs will be funded each year, depending on funding and priority availability.

Section 2. All CDBG-funded activities shall be carried out in full compliance with all applicable federal statutes and regulations, including but not limited to: 24 CFR Part 570 (CDBG Program Regulations), 24 CFR Part 58 (Environmental Review Procedures), 2 CFR Part 200 (Uniform Administrative Requirements), Section 3 of the Housing and Urban Development Act of 1968, Davis-Bacon and Related Acts (where applicable), Fair Housing Act and related nondiscrimination requirements.

Section 3. The Community Development Department is authorized to administer these programs in accordance with adopted policies and procedures. All activities shall be implemented in accordance with the City's Standard Operating Procedures (SOPs), which shall include, but are not limited to, eligibility determination procedures, Income verification requirements, Procurement and contracting standards, financial management and recordkeeping, and Monitoring and compliance oversight.

Section 5. The Mayor, Community Development Director, and/or their designee is hereby authorized to execute all documents, agreements, and certifications necessary to carry out the intent of this Resolution.

Section 6. If any provision of this Resolution is deemed invalid, such invalidity shall not affect the remaining provisions.

Section 7. This Resolution shall take effect immediately upon its passage and approval.

PASSED AND APPROVED this 14th day of April, 2026.

Approved:

Mayor Bart Castleberry

Attest:

Denise Hurd
City Clerk/Treasurer



**City of Conway, Arkansas
Ordinance No. O-26-___**

AN ORDINANCE APPROVING THE PRIVATE CLUB PERMIT FOR RallyX Hospitality, LLC dba: Crush Yard AND ALLOWING FOR THE APPLICATION OF THE REQUIRED PERMITS FROM THE ARKANSAS ALCOHOLIC BEVERAGE CONTROL DIVISION PER ARKANSAS CODE ANNOTATED §3-9-222 AS AMENDED

Whereas, RallyX Hospitality, LLC dba: Crush Yard has applied for a private club permit as required under Chapter 4.12.04 of the Conway City Code per Ordinance No. O-17-100 and A.C.A §3-9-222, and

Whereas, the application is limited and specific to RallyX Hospitality, LLC dba: Crush Yard, 565 Front Street, Conway, Arkansas 72032, and

Whereas, the applicant has provided all the information required in the permit application process and met all the standards set forth by the Conway City Council, and

Whereas, the City Council for the City of Conway hereby approves the application for a permit for the proposed location to operate a private club within the City limits of Conway,

Whereas, this approval does not authorize the operation of a private club within the City of Conway, but does function as an authorization to apply for a private club permit through the Arkansas Alcoholic Beverage Control Division per A.C.A §3-9-222.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS:

Section 1. That the application for private club permit is hereby approved for and specific RallyX Hospitality, LLC dba: Crush Yard, 565 Front Street, Conway, Arkansas 72032

Section 2. That no private club operations will begin unless and until a permit to operate a private club is issued by the Arkansas Alcoholic Beverage Division.

Section 3. That the approval and permit are subject to suspension or revocation by the City in the event that the applicant violates the Conway City Code or State law.

Passed this 14th day of April, 2026.

Approved:

Mayor Bart Castleberry

Attest:

**Denise Hurd
City Clerk/Treasurer**



**City of Conway, Arkansas
Ordinance No. O-26-___**

AN ORDINANCE APPROVING THE PRIVATE CLUB PERMIT FOR RCC Conway, LLC, dba: Rotolo’s Craft & Crust AND ALLOWING FOR THE APPLICATION OF THE REQUIRED PERMITS FROM THE ARKANSAS ALCOHOLIC BEVERAGE CONTROL DIVISION PER ARKANSAS CODE ANNOTATED §3-9-222 AS AMENDED

Whereas, RCC Conway, LLC, dba: Rotolo’s Craft & Crust, has applied for a private club permit as required under Chapter 4.12.04 of the Conway City Code per Ordinance No. O-17-100 and A.C.A §3-9-222, and

Whereas, the application is limited and specific to RCC Conway, LLC, dba: Rotolo’s Craft & Crust, 2555 Prince St, Conway, Arkansas 72034, and

Whereas, the applicant has provided all the information required in the permit application process and met all the standards set forth by the Conway City Council, and

Whereas, the City Council for the City of Conway hereby approves the application for a permit for the proposed location to operate a private club within the City limits of Conway,

Whereas, this approval does not authorize the operation of a private club within the City of Conway, but does function as an authorization to apply for a private club permit through the Arkansas Alcoholic Beverage Control Division per A.C.A §3-9-222.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS:

Section 1. That the application for private club permit is hereby approved for and specific RCC Conway, LLC, dba: Rotolo’s Craft & Crust, 2555 Prince St, Conway, Arkansas 72034.

Section 2. That no private club operations will begin unless and until a permit to operate a private club is issued by the Arkansas Alcoholic Beverage Division.

Section 3. That the approval and permit are subject to suspension or revocation by the City in the event that the applicant violates the Conway City Code or State law.

Passed this 14th day of April, 2026.

Approved:

Mayor Bart Castleberry

Attest:

Denise Hurd
City Clerk/Treasurer



**City of Conway, Arkansas
Resolution No. R-26-___**

A RESOLUTION APPROVING THE LOW BIDDER AND ALLOWING THE CITY OF CONWAY TO ENTER INTO AN AGREEMENT FOR THE COURT STREET ALLEY IMPROVEMENT PROJECT FOR THE CONWAY DEPARTMENT OF TRANSPORTATION; AND OTHER PURPOSES

Whereas, the City of Conway has solicited bids for the Court Street Alley Improvement Project in Conway, AR, and

Whereas, the City of Conway received complete proposals from five (5) different firms: Fureigh Heavy Construction for the amount of \$1,690,042.27, Wagner General Contractors for the amount of \$1,742,677.00, JCI Construction for the amount of \$1,917,007.00, H.W. Tucker Company for the amount of \$2,093,721.50, and Shields & Associates for the amount of \$2,713,486.83; and

Whereas, the City of Conway requests the Council approve the lowest bid from Fureigh Heavy Construction and allows the City to enter into contracts for the amounts stated above; and

Whereas, funding for this project was budgeted in the Transportation 2026 budget.

NOW, THEREFORE, BE IT RESOLVED AND ENACTED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS THAT:

Section 1: The City of Conway accepts the lowest bid and enters into an agreement with Fureigh Heavy Construction for the Court Street Alley Improvement Project in Conway, AR in the amount of \$1,690,042.27.

Section 2: All ordinances in conflict herewith are repealed to that extent of the conflict.

PASSED this 14th day of April 2026.

Approved:

Mayor Bart Castleberry

Attest:

**Denise Hurd
City Clerk/Treasurer**



Parks and Recreation

10 Lower Ridge Road • Conway AR 72032
www.conwayparks.com

TO: City Council Members/Mayor Bart Castleberry
FROM: Andrew Thames, Director
DATE: 4/14/2026
SUBJECT: Request to Remove and Dispose of Assets from Inventory

The Parks & Recreation Department has the following vehicles that are no longer being used:

Asset #	Year	Make	Model	Description	VIN/Serial #
00124	2011	Dodge	Nitro	SUV	1D4PU2GK3BW567781
2108		Gen III Boat	1756W	Boat	GEN 3947 WJ 899

I would like to request approval to remove these items from our inventory listing and to dispose of them. If approved, these items will be auctioned via online auction, such as GovDeals.com or PublicSurplus.com, and/or sold as scrap.

Thank you for your consideration,


Andrew Thames, Director



**City of Conway, Arkansas
Resolution No. R-26- _____**

A RESOLUTION EXPRESSING THE WILLINGNESS OF THE CITY OF CONWAY TO UTILIZE FEDERAL-AID TRANSPORTATION ALTERNATIVES PROGRAM OR RECREATIONAL TRAILS PROGRAM FUNDS THROUGH ARDOT FOR THE LAUREL PARK TRAIL IMPROVEMENT PROJECT

Whereas, the City of Conway understands Federal-aid Transportation Alternatives Program or Recreational Trails Program funds are available at 80% Federal participation and 20% local match to improve the Laurel Park Trail by installing a 10’ wide paved trail over existing soft surface to increase accessibility; and

Whereas, the City of Conway understands that Federal-aid Funds are available for this project on a reimbursable basis, requiring work to be accomplished and proof of payment prior to actual monetary reimbursement, and

Whereas, this project, using federal funding, will be open and available for use by the general public and maintained by the applicant for the life of the project.

Whereas, the total amount estimated for this project is \$125,000, with the matching portion being \$25,000 and the Federal Aid portion being \$100,000. Matching portions would come from A&P sources should the project be awarded.

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS THAT:

Section 1. The City of Conway does hereby express its support for the TAP/RTP application for the Laurel Park Trail Improvement project and shall authorize the submittal and commitment of matching funds required by the grant.

Section 2. The City Council does hereby authorize the Mayor to execute all appropriate agreements and contracts necessary to expedite the construction of the above stated project.

Section 3. All ordinances in conflict herewith are repealed to the extent of the conflict.

PASSED this 14th day of April 2026.

Approved:

Mayor Bart Castleberry

Attest:

**Denise Hurd
City Clerk/Treasurer**



**City of Conway, Arkansas
Resolution No. R-26-_____**

A RESOLUTION TO ALLOW THE CITY OF CONWAY TO ENTER INTO AN AGREEMENT FOR THE DON OWENS SPORTS COMPLEX RENOVATION PROJECT FOR THE CONWAY PARKS AND RECREATION, AND OTHER PURPOSES

Whereas, the City of Conway has solicited professional services for qualified architectural firms to submit qualifications to plan and design the renovation of the bathroom/concessions stands area at the Don Owens Sports Complex in Conway, AR; and

Whereas, the City of Conway received submittals from eight (8) different firms. CEI Engineering Associates, H+N Architects, HTW Architects, Engineers & Planners, Jackson Brown Palculict Architects, Sowell Ferris Architects, Taggart Architects, WDD Architects, and WER Architects. All submittals were evaluated, scored, and ranked by the selection committee; and

Whereas, the selection committee would like to recommend H+N Architects to provide professional services for this project; and

Whereas, the City of Conway desires to enter into an agreement with H+N Architects for architectural services, subject to the successful negotiation of a final scope of services and fee; and

Whereas, funding for this project was budgeted in the Parks and Recreation 2026 budget.

NOW, THEREFORE, BE IT RESOLVED AND ENACTED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS THAT:

Section I: The City of Conway will enter into an agreement with H+N Architects for architectural services related to the Don Owens Sports Complex project and authorizes the Mayor to negotiate the final scope of services and compensation, and to execute all contracts, agreements, and related documents necessary to the agreement on behalf of the City of Conway.

Section II: In the event that the Mayor is unable to successfully negotiate a contract with H+N Architects that is determined to be fair and reasonable, the Mayor is authorized to terminate negotiations and proceed to negotiate with the next most qualified firm.

Section III: All resolutions in conflict herewith are repealed to that extent of the conflict.

PASSED this 14th day of April 2026.

Approved:

Mayor Bart Castleberry

Attest:

**Denise Hurd
City Clerk/Treasurer**



City of Conway, Arkansas
Ordinance No. O-26-___

AN ORDINANCE APPROPRIATING FUNDS FOR THE PURCHASE OF FURNITURE FOR THE DISTRICT COURT; AND FOR OTHER PURPOSES:

Whereas, the District Court of Faulkner County has recently acquired additional space next door at 1234 Main Street and is in need of some additional office furniture (Office Desks, Office equipment, and Conference room furniture); and

Whereas, budgetary authority for such expenditure has not previously been provided.

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS THAT:

Section 1. The City of Conway shall appropriate \$25,000 for expenses related to the purchase of Office furniture & equipment for the relocation of District Court staff to 1234 Main Street from General Fund – Fund Balance Appropriation Account (001.119.4900) to the Furniture and Fixtures Expense Account (001.128.5940).

Section 2. All ordinances in conflict herewith are repealed to the extent of the conflict.

PASSED this 14th day of April, 2026.

Approved:

Mayor Bart Castleberry

Attest:

Denise Hurd
City Clerk/Treasurer

MEMORANDUM

TO: City Council Members/Mayor Bart Castleberry
FROM: Chief Chris Harris
DATE: April 14, 2026
SUBJECT: Request for disposal of assets

The attached list details items to be removed from the Conway Police Department Information Technology inventory. These items are obsolete or broken and are no longer in use within the department. I would like to request approval to remove these items from our inventory listing and to dispose of them.

If approved, these items will be auctioned via an online auction, such as GovDeals.com or PublicSurplus.com, or properly disposed of, depending on the condition of the items.

Thank you for your consideration.

City of Conway
 Conway Police Dept - removal from inventory
 4/14/2026

IT Tag	Finance Tag	CLASS	MAKE	MODEL	SERIAL NUMBER	Misc Notes
5029	N/A	Desktop	Dell	Optiplex 3080 Micro	BST01S2	Auction if functional or E-Waste
5304	N/A	Desktop	Dell	Optiplex 3080 Micro	BSZ11S2	Auction if functional or E-Waste
5078	N/A	Desktop	Dell	Optiplex 3080 Micro	BSM41S2	Auction if functional or E-Waste
5309	N/A	Desktop	Dell	Optiplex 3080 Micro	BT031S2	Auction if functional or E-Waste
5273	N/A	Desktop	Dell	Optiplex 3080 Micro	BT611S2	Auction if functional or E-Waste
5709	N/A	Laptop	Dell	XPS 17 (9710)	GGXVGL3	Auction if functional or E-Waste
NO TAG	N/A	Dock	Dell	WD19TBS	BY2MGN3	Auction if functional or E-Waste
5763	N/A	Desktop	Dell	XPS 8950	DWQJ5S3	Auction if functional or E-Waste
3936	N/A	Modem / Router	Utility	Rocket Modem	U14-183-475	E-Waste - no longer supported
N/A	N/A	Printer	Brother	PocketJet PJ-623	U62864C5Z990804	E-Waste - non functional

MEMORANDUM

TO: City Council Members/Mayor Bart Castleberry
FROM: Chief Chris Harris
DATE: April 14, 2026
SUBJECT: Request for disposal of assets

The Conway Police Department has a K9 that is ready to retire. K9 Chase has age related issues that necessitate his retirement. I would like to request that you retire K9 Chase and remove him from the City's inventory.

I would also like to request that the K9 Chase be turned over to his handler, Officer Tanner Williams.

Thank you for your consideration.



**City of Conway, Arkansas
Ordinance No. O-26- ____**

**AN ORDINANCE AUTHORIZING PERSONNEL CHANGES WITHIN THE CONWAY FIRE DEPARTMENT, AND
FOR OTHER PURPOSES:**

Whereas, the Conway Fire Department has determined that there is a need to streamline operations to enable the department to provide a higher level of service and protection to the citizens of Conway by the reclassification of one Captain Advanced Staff (FR31-3) to Battalion Chief Basic Staff (FR400).

Whereas, the annual salary for a Captain Advanced Staff position (FR 31-3) is \$77,232.69, and the annual salary for a Battalion Chief Basic Staff position (FR400) is \$87,452.67.

Whereas, this reclassification will not affect the authorized staffing level of 120, and no budget adjustment is required for the fiscal year 2026 budget.

**NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS
THAT:**

Section 1. The Conway Fire Department is hereby authorized to reclassify one Captain Advanced Staff (FR31-3) to Battalion Chief Basic Staff (FR400). The authorized staffing level will remain the same.

Section 2. No additional salary funds are required for this staffing adjustment in 2026.

Section 3. All ordinances in conflict herewith are repealed to the extent of the conflict.

PASSED this 14th day of April, 2026.

Approved:

Mayor Bart Castleberry

Attest:

**Denise Hurd
City Clerk/Treasurer**