WILLIAMS & ANDERSON PLC

TWENTY-SECOND FLOOR
111 CENTER STREET
LITTLE ROCK, ARKANSAS 72201

DAVID F. MENZ
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December 17, 2015

VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED

7015 1730 0001 8235 2609

First Security Bank
ATTN: Chris Williams
5619 Highway 5 North
Bryant, AR 72002

RE: Bryant Municipal Property Owners' Multipurpose Improvement District No. 104 (Creekside Addition Recreation Project)

Dear Mr. Williams:

This is to inform you that Diamond Development II has applied to the City of Bryant to form a property owners improvement district pursuant to Arkansas Code Annotated § 14-94-101 *et seq.* (the "Statute"). Enclosed please find a copy of the petition for the formation of the district and the abstractor's certificate. I understand First Security Bank holds a mortgage on property in the district.

Act 1408, enacted by the Arkansas Legislature in 2009, mandates that anyone who holds a first mortgage on property to be included in a district formed specifically by the Statute must receive notice of the hearing on the formation of the district by certified mail. Any existing mortgage will be subordinated to any debt issued by the improvement district pursuant to Arkansas Code Annotated § 14-94-106 and Arkansas Code Annotated § 14-94-118(b) if the mortgagee fails to appear at the hearing and object to the formation of the district.

This is to inform you that the hearing on the formation of the district will be held before the Bryant City Council at their meeting at 7:00 p.m. on Tuesday, December 22, 2015 in the Bryant City Hall, 210 S.W. 3rd Street, Bryant, Arkansas 72022.

Please call me if you have any questions.

Cordially yours,

WILLIAMS & ANDERSON PLC

David F. Menz

David F. Menz

DFM:rcs

Encls.

cc: Mayor Jill Dabbs
Sue Ashcraft, City Clerk
Chris Madison, City Attorney
Alan King

FILED
SALINE COUNTY CLERK
2015 DEC 17 AM 10:46
BY
PW

NOTICE

C.C. 2015-17

YOUR SIGNATURE HEREON SHOWS THAT YOU FAVOR THE ESTABLISHMENT OF AN IMPROVEMENT DISTRICT. IF THE DISTRICT IS FORMED, YOU MAY BE CHARGED FOR THE COST OF THE IMPROVEMENTS.

PETITION TO FORM BRYANT MUNICIPAL PROPERTY OWNERS' MULTIPURPOSE IMPROVEMENT DISTRICT NO. 104 - CREEKSIDE ADDITION RECREATION PROJECT

TO THE CITY COUNCIL OF THE CITY OF BRYANT, ARKANSAS

The undersigned is the owner of record title of the real property situated within the territory described in the attached Exhibit "A" and incorporated herein.

The undersigned further states that all of the above described territory is owned by twenty-five (25) or fewer persons, and that all of the above-described territory is located within the City of Bryant, Arkansas

Received 12/15/15 @ 2:02PM SR

The undersigned petitions that all the real property described in the attached Exhibit "A" be formed into a municipal property owners' improvement district, to be known as City of Bryant Municipal Property Owners' Multipurpose Improvement District No. 104 (the "District"), pursuant to Arkansas Act 113 of 1987, as amended (Ark. Code Ann. §14-94-101 *et seq.)* for the purpose of constructing, either within or without the boundaries of the District, if the property within the District will be benefited thereby, the cost of construction of various improvements for recreational purposes and the cost of maintaining the landscaping and other amenities in the District, and for all purposes authorized by Ark. Code Ann. Title 14, Chapter 94 and amendments thereto, and to any and all other acts which shall be deemed necessary in order to purchase, construct, accept as a gift, operate and maintain any and all improvements authorized therein.

The purposes are to be accomplished in the manner and with the materials that the commissioners for the District deem to be in the best interest of the District and as specified by law. The cost of the District shall be assessed upon the real property of the District according to the benefits received.

The undersigned petitions that the District shall not cease to exist upon the acquiring, constructing or completion of the improvements or amenities, but shall continue to exist for the purpose of preserving, maintaining, and operating the improvements, all in accordance with Ark. Code Ann. §14-94-128.

The undersigned further petition the City Council of the City of Bryant, Arkansas, to appoint as commissioners of the District three persons of integrity and good business ability and the undersigned nominates Jim B. Hastings, Jr., Michael A. Lake and Lisa G. Lake, to serve as said commissioners.

Any number of counterpart copies of this petition may be circulated.

DATED this 15 day of December, 2015.

DIAMOND DEVELOPMENT II, A PARTNERSHIP

Hometime Builders, Inc.

By: _____
Jim B. Hastings, President

MLL Properties, Inc.

By: _____
Michael A. Lake, President

EXHIBIT A

PROPERTY DESCRIPTION

ALL OF LOT 101 AND PART OF LOT 98 AND PART OF LOT 100, MIDLAND FARM SUBDIVISION, SALINE COUNTY, ARKANSAS, AND PART OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER AND PART OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER AND THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER ALL IN SECTION 12, TOWNSHIP 1 SOUTH, RANGE 14 WEST, SALINE COUNTY, ARKANSAS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER; THENCE NORTH 89°52'28" WEST ALONG THE SOUTH LINE THEREOF FOR 643.58 FEET TO THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER; THENCE NORTH 02°32'37" EAST ALONG THE WEST LINE THEREOF 660.41 FEET TO THE NORTHWEST CORNER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER SAID POINT ALSO BEING THE SOUTHEAST CORNER OF LOT 99, MIDLAND FARM SUBDIVISION; THENCE NORTH 89°44'13" WEST ALONG THE SOUTH LINE OF LOT 99, MIDLAND FARM SUBDIVISION FOR 1045.43 FEET; THENCE NORTH 01°56'15" EAST 330.36 FEET TO A POINT ON THE SOUTH LINE OF LOT 101, MIDLANDS FARM SUBDIVISION; THENCE NORTH 89°50'05" WEST ALONG THE SOUTH LINE OF LOT 101, MIDLAND FARM SUBDIVISION 265.56 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF MIDLAND ROAD SAID POINT ALSO BEING THE SOUTHWEST CORNER OF LOT 101, MIDLAND FARM SUBDIVISION; THENCE NORTH 02°07'30" EAST ALONG SAID EAST RIGHT OF WAY LINE OF MIDLAND ROAD 166.10 FEET TO THE NORTHWEST CORNER OF LOT 101, MIDLAND FARM SUBDIMSION; THENCE SOUTH 89°49'00" EAST ALONG THE NORTH LINE OF LOT 101, MIDLAND FARM SUBDIVISION FOR 1309.14 FEET TO THE NORTHEAST CORNER OF LOT 101, MIDLAND FARM SUBDIVISION AND ALSO BEING A POINT ON THE WEST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER; THENCE NORTH 01°54'50" EAST ALONG SAID WEST LINE OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER 826.60 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER; THENCE NORTH 01°39'00" EAST ALONG THE WEST LINE OF SAID NORTHEAST QUARTER OF THE NORTHWEST QUARTER 1321.46 FEET TO THE NORTHWEST CORNER OF SAID NORTHEAST QUARTER OF THE NORTHWEST QUARTER; THENCE SOUTH 88°50'18" EAST ALONG THE NORTH LINE OF SAID NORTHEAST QUARTER OF THE NORTHWEST QUARTER 1318.11 FEET TO THE NORTHEAST QUARTER OF SAID NORTHEAST QUARTER OF THE NORTHWEST QUARTER; THENCE SOUTH 03°10'19" WEST ALONG THE EAST LINE OF SAID NORTHEAST QUARTER OF THE NORTHWEST QUARTER 1316.40 FEET TO THE SOUTHEAST CORNER OF SAID NORTHEAST QUARTER OF THE NORTHWEST QUARTER; THENCE SOUTH 89°59'11" WEST ALONG THE SOUTH LINE OF SAID NORTHEAST QUARTER OF THE NORTHWEST QUARTER 646.07 FEET TO THE NORTHEAST CORNER OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER; THENCE SOUTH 01°52'12" WEST ALONG THE EAST LINE OF SAID WEST HALF OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER 1308.41 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER; THENCE SOUTH 02°02'20" WEST ALONG THE EAST LINE OF SAID NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER 856.20 FEET TO THE POINT OF BEGINNING, CONTAINING 81.35 ACRES, MORE OR LESS.

BEFORE THE CITY COUNCIL OF BRYANT, ARKANSAS

PETITION TO FORM BRYANT MUNICIPAL PROPERTY OWNERS' MULTIPURPOSE IMPROVEMENT DISTRICT NO. 104 - CREEKSIDE ADDITION RECREATION PROJECT

ABSTRACTOR'S CERTIFICATE OF PROPERTY OWNERSHIP

I, the undersigned, hereby certify that the deed records in the office of the Circuit Clerk and Ex-Officio Recorder of Saline County, Arkansas, reflect that Diamond Development II is the record title owner of all the real property described in Exhibit "A" to the Petition to Form Bryant Municipal Property Owners' Multipurpose Improvement District No. 104 - Creekside Addition Recreation Project, a copy of which Exhibit "A" is attached hereto and made a part hereof.

DATED this 3rd day of December, 2015.

WEST LITTLE ROCK TITLE COMPANY

By: _____
Stacy Jones

647284

Received 12/15/15 02:02PM SR

EXHIBIT A

PROPERTY DESCRIPTION

ALL OF LOT 101 AND PART OF LOT 98 AND PART OF LOT 100, MIDLAND FARM SUBDIVISION, SALINE COUNTY, ARKANSAS, AND PART OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER AND PART OF THE WEST HALF OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER AND THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER ALL IN SECTION 12, TOWNSHIP 1 SOUTH, RANGE 14 WEST, SALINE COUNTY, ARKANSAS, DESCRIBED AS FOLLOWS:

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