

MEMORANDUM OF PURCHASE AND SALE AGREEMENT

THIS MEMORANDUM OF PURCHASE AND SALE AGREEMENT is entered into as of the 1st day of December 2024 (the "Effective Date"), by and between Outdoor Management Displays, LLC, an Arkansas limited liability company ("Seller"), and the CITY OF BRYANT, a City of the First Class in the State of Arkansas ("Purchaser"), under the following terms and conditions:

RECITALS

A. Seller owns the land and improvements located on the Camden Expedition Scenic Byway on and adjacent to Highway 5 North, Bryant, Arkansas, also known as parcel nos. 840-11703-000, 840-11704-000, 840-11708-000 and 840-12226-015 (collectively, the "Property"). The Property consists of 15.57 acres more or less, and is more particularly described as follows:

PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER (SW1/4 SW1/4) OF SECTION 15 AND PART OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER (NW1/4 NW1/4) OF SECTION 22, ALL IN TOWNSHIP 1 SOUTH, RANGE 14 WEST, SALINE COUNTY, ARKANSAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT A COMPUTED POINT FOR THE SOUTHEAST CORNER OF THE SW1/4 SW1/4 OF SAID SECTION 15 AND RUN THENCE N2°33'29"E - 112.90 FEET TO A FOUND 5/8" REBAR W/CAP #1141, LOCATED ON THE NORTHERLY RIGHT OF WAY OF HIGHWAY 5 FOR THE POINT OF BEGINNING; THENCE S69°42'38"W - 27.01 FEET ALONG SAID RIGHT OF WAY TO A FOUND 5/8" REBAR W/CAP #1141; THENCE LEAVING SAID RIGHT OF WAY N2°25'48"E - 308.75 FEET TO A SET 1/2" REBAR W/CAP #1573; THENCE N2°25'41"E - 73.52 FEET TO A FOUND 5/8" REBAR W/CAP #1141; THENCE N88°35'53"W - 401.77 FEET TO A FOUND 5/8" REBAR W/CAP #1141; THENCE S3°58'25"E - 519.03 FEET TO A FOUND 5/8" REBAR W/CAP #1141 LOCATED ON THE NORTHERLY RIGHT OF WAY OF HIGHWAY 5; THENCE ALONG SAID RIGHT OF WAY, S69°47'40"W - 78.63 FEET TO A SET 1/2" REBAR W/CAP #1573; THENCE S70°20'34"W - 250.89 FEET TO A SET 1/2" REBAR W/CAP #1573; THENCE LEAVING SAID RIGHT OF WAY, N19°41'55"W - 306.30 FEET TO A FOUND 5/8" REBAR W/CAP #1141; THENCE S70°16'05"W - 203.24 FEET TO A FOUND MAG NAIL W/SHINER #1141 LOCATED IN LOWERY LANE; THENCE N0°59'13"W - 286.48 FEET TO A FOUND 5/8" REBAR W/CAP #1141; THENCE N88°20'28"W - 96.00 FEET TO A FOUND 5/8" REBAR W/CAP #1141; THENCE N2°01'12"E - 289.78 FEET TO A FOUND 5/8" REBAR W/CAP #1141; THENCE S88°20'57"E - 94.60 FEET TO A FOUND 5/8" REBAR; THENCE N2°28'30"E - 195.34 FEET TO A FOUND 5/8" REBAR W/CAP #1141; THENCE S88°37'12"E - 995.89 FEET TO A FOUND 5/8" REBAR W/CAP #1141; THENCE S2°33'25"W - 484.78 FEET TO A FOUND 5/8" REBAR; THENCE S2°07'06"W - 236.63 FEET TO THE POINT OF BEGINNING, CONTAINING 15.57 ACRES, MORE OR LESS, SUBJECT TO ANY EXISTING EASEMENTS AND THE RIGHTS OF WAY OF HIGHWAY 5 AND LOWERY LANE.

Less and except that certain outdoor advertising billboard structure and easement currently under threat of condemnation by the Arkansas Department of Transportation.

B: Seller has agreed to sell to Purchaser and Purchaser has agreed to buy from Seller the Property described in this Agreement in accordance with and upon satisfaction of the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, Seller hereby agrees to sell and Purchaser hereby agrees to purchase the Property for the purchase price of Three Million and 00/100 (\$3,000,000.00), upon all of the

