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LETTER OF INTENT

August 7, 2015

Mr. Brent Birch
Director
Little Technology Park Authority
Little Rock, Arkansas 72203

RE: Proposed Seventeen Million Five Hundred Thousand Dollar (\$17,500,000.00) financing (the "**Loan**") for the construction/development and permanent financing of Phase 1A of the proposed City of Little Rock Technology Park (the "**Technology Park**")

Dear Brent:

We are pleased to present to you this letter ("**Letter of Intent**") to make the business loan to you as described below (the "**Loan**") from multiple Arkansas-based lending institutions (the "**Consortium**" or "**Consortium Group**") for which Centennial Bank, an Arkansas banking corporation ("**Centennial**"), would serve as the Lead Lender (herein so-called). In addition to credit documents and security instruments evidencing and securing the Loan, funding of the Loan would be subject to the preparation and execution of one or more definitive Lender Participation Agreements, the terms of which would have to be approved by each Consortium Group member, including Centennial and its counsel. Accordingly, this Letter of Intent is not intended to be a binding contract or loan commitment, but is instead intended only to provide the basis for good faith negotiations for the Loan.

GENERAL TERMS OF THE PROPOSED LOAN:

- Borrower** A non-profit entity formed for the purpose of owning an approximate aggregate 3.25-acre office and technology park/complex improved by multiple buildings and related amenities/improvements to be located at the north side of Capitol Avenue on both sides of Main Street with one additional parcel on the north side of 4th Street. On the east side of Main Street, the site is bordered by Scott Street between Capitol Avenue and 4th Street, Little Rock, Arkansas (the "**Technology Park**").
- Lead Lender** Centennial Bank for or as nominee of the Consortium.
- Consortium Group** Arkansas Federal Credit Union, Arvest Bank, Bear State Bank, First Security Bank, Simmons Bank and other to be determined banks.
- Loan Amount** Up to \$17,500,000.00.
- Purpose** To provide funds for the construction/development of Phase 1A of the Technology Park.
- Interest Rate** 4.19% (taxable) fixed for the term of the loan. If any portion of the above referenced loan qualifies for a tax exempt rate, the rate will be 3.25% (tax exempt – bank qualified) fixed for the term of the loan on the respective portion. If the tax exempt rate is pursued, additional loan and legal fees will apply.
- Collateral** All appropriate securitization documents in favor of the Consortium Group and/or Lead Lender, as nominee or other representative capacity for the Consortium and/or its trustee, including, but not necessarily limited to, a mortgage encumbering the improvements financed by the credit facility contemplated hereby together with all rents, issues and profits therefrom, howsoever characterized, and also together with any and all taxes, levies, assessments and similar charges, if any, levied by the Technology Park to the fullest extent permitted by applicable laws.
- Maturity Date** 72 Months.
- Repayment Terms** Interest Only – Quarterly. Borrower will be required to make minimum annual principal reductions of 5% of the outstanding principal balance starting the third anniversary after the closing date and every anniversary thereafter until the maturity date.
- Commitment Fee** Up to a 5 bps Lead Bank Fee, Up to a 5 bps Financial Firm Advisor Fee and a 15 bps Origination Fee.

Conditions Precedent: Customary and appropriate conditions and requirements for a financing facility of the type and amount contemplated hereby, including, but not necessarily limited to, such financial and other affirmative and negative loan covenants required by the Lead Lender from the Technology Park for such a financing facility, absence of any potential default(s) and the absence of any material adverse change(s) in the Borrower's financial condition.

ADDITIONAL CONDITIONS OF AND REQUIREMENTS FOR THE LOAN WOULD INCLUDE, WITHOUT LIMITATION, THE FOLLOWING:

All fee, legal, accounting, title insurance, survey, environmental and other Loan-related costs and fees shall be paid by the Borrower:

- Due Diligence** Review by Lead Lender and each Consortium Group member and its respective counsel of all documents authorizing, creating and providing for operations of and all revenues from the Technology Park, including, but not limited to, all governmental authorizations and approvals, organizational, and governance documents, financial, accounting and tax documentation and issues, contingent liabilities and contractual obligations, and such environmental analyses of the premises comprising the Technology Park as Lead Lender or any other member of the Consortium Group deems necessary or appropriate; all of same to be satisfactory to the Consortium and its/their counsel in their sole discretion.

Technology Park/District..... Copies of all Borrower formation/organizational/governance documents, the status of City of Little Rock Planning Commission and City Board of Directors approval(s); and proof that any and all necessary approvals of contiguous land owners have been obtained.

Document Preparation/ApprovalsAll loan documents shall be prepared and approved by Lead Lender's counsel as well as counsel to each member of the Consortium; without limitation of the foregoing, Lead Lender shall have received an opinion of counsel to the Technology Park acceptable in all respects to Lead Lender and its counsel as well as counsel to each member of the Consortium in their sole discretion, and opining that that the Technology Park and/or the legal entity owning/to own same has/have been properly organized in accordance with all applicable federal, state and local legal and statutory requirements and regulations, that any and all requisite approval(s) from any governmental authority having jurisdiction has/have been obtained, and that all debt and security instruments evidencing and/or securing the contemplated financing facility have been duly issued and authorized, and are binding obligations of the Technology Park and and/or the legal entity owning/to own same. All legal matters, including income tax considerations, federal, state and local, if and as applicable, and treatment, shall be satisfactory to Lead Lender and its counsel as well as counsel to each member of the Consortium.

Construction Budget, Plans, etc.Lender shall be provided with a detailed construction budget for the proposed improvements to comprise the Technology Park. Said construction budget, as well as detailed plans and specifications from a general contractor acceptable to the Consortium in its sole discretion, all of which must be satisfactory to Lead Lender and an independent Inspecting Architect or engineer (the "**Inspecting Architect**") of its selection.; the Inspecting Architect shall monitor all disbursements with property and construction inspections and receipt and review of all invoices and appropriate requests and other supporting data for advances, including, without limitation, AIA G702 forms for each advance request and supporting contractor and project architect certifications and affidavits.

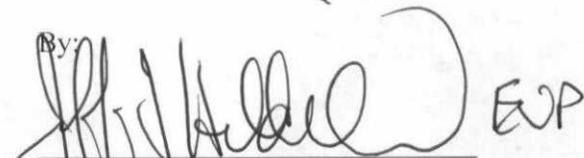
Additional Documents..... Receipt by Lead Lender of such other customary loan closing documentation deemed necessary by Lead Lender or any other member of the Consortium Group to evidence and securitize the Loan, and such additional closing documentation as may be deemed necessary by Lead Lender, any other member of the Consortium Group, or the title company, including, without limitation, a copy of any tax rolls and similar documents pertaining to the Technology Park, the taxable status of same, etc.

Title Insurance and Survey .. Lead Lender shall be provided with a Commitment of Title Insurance from a title insurance company satisfactory to Lead Lender committing to issue an ALTA 2006 Extended Coverage Loan Policy to Lead Lender in the amount of the Loan, as nominee of the Consortium Group, together with (i) such title insurance endorsements and coverages as Lead Lender shall require, and (ii) a current ALTA/ACSM Survey of the premises comprising the Technology Park certified to the Borrower, Lead Lender, the title insurance company, and such other parties as Lead Lender may reasonably require.

We hope that this proposal is satisfactory. As a reminder, the general terms set out in this letter of intent/proposal have not yet been approved by Centennial Bank, its board of directors or loan committee, nor the board of directors or loan committee of any other member of the Consortium Group, and is, therefore, not a loan commitment.

Please sign a counterpart of this Letter of Intent if the general terms set out herein are acceptable to you. Until and unless the parties mutually agree to a written formal commitment letter and, thereafter, definitive loan documents, either party may terminate the negotiations contemplated herein at any time, for any reason, and without liability or further obligation to the other party, by providing written notice of termination to the other party.

Centennial Bank, on behalf of the above referenced Consortium Group

By:  EVP
Jeff L. Hildebrand, Executive Vice President

Accepted:

By: _____
Name: Brent Birch
Title: Director
Date: _____