

# A G E N D A

## FORT SMITH PORT AUTHORITY

MEETING – Thursday, October 18, 2012

Port of Fort Smith  
200 Navy Road  
Fort Smith, Arkansas

TIME: 11:30 A.M.

1. Call to order and roll call
2. Approve minutes of meeting of July 26, 2012
3. Reports:
  - a. Tonnage Report, Previous Quarter Activity
  - b. Financial Report
  - c. Operator's Report: Projects, operations, customers, issues, etc.
4. Unfinished Business:
  - a. Status update regarding property taxes on port property
5. New Business:
  - a. Update on rail crossings at Navy Road and South 7<sup>th</sup> Street
6. Other discussion items.
7. Next meeting: January 17, 2013
8. Adjourn

City of Fort Smith  
Port Authority Meeting  
11:30 a.m. Thursday, July 26, 2012  
City Administrative Office  
623 Garrison Ave, Fort Smith, Arkansas

MINUTES

The Fort Smith Port Authority held its regular quarterly meeting at 11:30 a.m. on July 26, 2012 at the City Administrative Offices, 3<sup>rd</sup> Floor Conference Room, 623 Garrison Avenue, Fort Smith, Arkansas.

Chairman Rick Parrish called the meeting to order, and a quorum was noted present. Port Authority members present were Chairman Parrish, Eddie Norman, Larry Combs, Bob Worley and Jeff Taake. Others present at the meeting were Marty Shell of Five Rivers Distribution, Colby Roe of Daily & Woods, Rusty Garrett of the Times Record, and Mayor Sandy Sanders, Ray Gosack, and Jeff Dingman of the City of Fort Smith. Chairman Parrish invited Mr. Taake to introduce himself to the Board, as he was recently appointed to the Port Authority by the City Board of Directors at the June 19, 2012 regular meeting to fill the position previously held by Rick Spearman.

The minutes of the April 18, 2012 meeting were accepted and approved by the membership by consensus without discussion.

Mr. Parrish asked port operator, Marty Shell of Five Rivers Distribution, to deliver the tonnage report for the Second Quarter of 2012. Mr. Shell reviewed materials and tonnage reports for April, May, and June through the Ports of Fort Smith and Van Buren. A total of 101,430 tons of product moved through the Ports of Fort Smith and Van Buren in the Second Quarter 2012, compared to 107,995 tons during the same period last year.

Mr. Dingman reviewed the financial report for the Second Quarter, showing the summary of tonnage indicated above and associated revenues (from rent & royalties) and expenses to date. As of this report, the Port Authority has cash on hand of \$8,793.28. Mr. Dingman also reviewed the accounting of capital investment made by Five Rivers and associated reimbursement by the Port Authority. To date, Five Rivers has invested \$107,816.03 in improvements to the port facility. The Port Authority has reimbursed \$33,704.72 to date, and still owes Five Rivers \$74,111.31.

Mr. Parrish asked Mr. Shell for the operator's report. Mr. Shell reported first that he is coordinating with Tracy Winchell, the City's Communication Manager, to provide a profile of the Port of Fort Smith in an upcoming edition of the City's *Fast Focus* electronic newsletter. This will provide citizens with an understanding of what the port is and how it operates.

Mr. Shell reported that a particular customer has requested that the Port add a canopy that would allow loading of bulk phosphates during inclement weather. This particular customer currently runs about 6,000 tons per year through the port, and while such a facility could attract additional feed customers, there certainly is not guarantee of that. The membership agreed that construction of such a structure could cost from \$15,000 to \$50,000 and also discussed the need to perhaps increase the customer's use of the port by increasing the customer's guaranteed minimum tonnage through the port. The customer has asked that the covered loading area be in place by the end of September, 2013. The Port Authority asked Mr. Shell to further investigate structure options to meet the needs, solicit bids/estimates from qualified contractors, and evaluate what sort of financial arrangement or tonnage guarantee might be workable for both the customer and the Port Authority and provide an update at the next meeting.

Mr. Shell reported that the HVAC system in the office area at the Port of Fort Smith needs to be replaced. Five Rivers has had the system serviced several times in the last few years and it simply isn't keeping up. He has one estimate in hand indicating total system replacement cost to be \$3,795.00, and depending on the Port Authority's interest would obtain two or three more bids for the work before selecting a contractor. It was asked if this was a Port Authority responsibility as property owner or Five Rivers' responsibility as operator, to which Mr. Norman likened the improvement to the tile, paint & plumbing work that was funded by the Port Authority in 2011 as improvements that would stay with the property regardless of the operator. Mr. Norman moved that the HVAC improvements be made from Port Funds on hand with a cost not to exceed \$4,000. Mr. Combs seconded and the motion carried by unanimous vote.

Mr. Shell concluded by reporting that a new rail customer dealing in scrap metal was making use of the improved rail track and newly purchased equipment. Some short term business was picked up from Whirlpool as it closed operations.

In Unfinished Business, Mr. Dingman reported that Stan Snodgrass, City Engineer, had provided a cost estimate of roughly \$640,000 to install sheet piling along the 800 feet of riverbank on the Poteau River, as asked at the last meeting. This was requested as a possible alternative to the \$750,000 estimate to line the riverbank with riprap. The erosion of the riverbank continues to be of concern, with no project moving to correct the issues at this time. There is not a source of suitable funding at this point for a project to correct the problem.

Mr. Parrish introduced the topic of ad valorem real estate taxes as applied to the Port Property under New Business. Mr. Colby Roe of Daily & Woods reported on the current status, as such: the port property was historically treated by the County Assessor as exempt from ad valorem tax due to it being publicly owned property used for a public purpose. In 2004, the County Assessor changed that status to taxable, and issued ad valorem tax notices to the operator at that time, who paid the taxes through 2008 unbeknownst to the City or the Port Authority. Upon Five Rivers Distribution taking over as operator, no notices were received nor property taxes paid for 2009,

2010, or 2011. The Assessor's office has provided notice of these delinquent taxes, a total of \$32,711.90 is now due, and has certified the port property to the Commissioner of State Lands to be designated for public sale (in 2014) to satisfy the outstanding taxes due. Mr. Roe has been working with the Assessor's office to try to restore the exemption as it applies to 2012 taxes, and reported that it will require a lawsuit to remedy the delinquent taxes due for the previous years.

The Assessor's office has indicated their reasoning, supported presumably by advice from the state's Assessment Coordination Department, to be that since the public property is leased to a private operator, it is no longer being used for a public purpose and by statute must be considered taxable. The Port's contention would be that the Port Authority engages a third party operator with a lease that is well below market value in order to provide a low cost materials transportation option for the general public, particularly the industrial community, as a way to attract and promote industry to Fort Smith, which serves a public purpose.

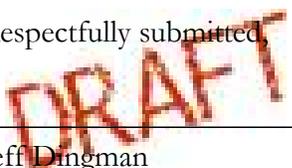
Mr. Roe indicated that the next step in this process, with the Port Authority's approval, is to move forward with an appeal of the 2012 ad valorem tax assessment to Sebastian County's equalization board, which must be filed by the third Monday in August (August 20). If the appeal is not successful, the next steps would be the County Court, and then Circuit Court.

Regarding the past years' taxes that are currently considered delinquent, a lawsuit presumably will need to be filed. A favorable determination on the 2012 appeal would be helpful in that regard, as well as cooperation and/or participation from the Little Rock and Pine Bluff ports, who both operate similarly to the Fort Smith Port and are currently determined to be exempt from ad valorem property tax. Mr. Combs moved to authorize Daily & Woods, the City's attorney, to proceed with the appeal before the equalization board, and start preparing for a challenge to the previous years' taxes due, with further determination on that action to be made at a future date. Mr. Worley seconded, and the motion passed by unanimous vote.

Mr. Combs and Mr. Worley indicated that they attended the AOPOA conference held in Fort Smith in May, including the conference dinner that was sponsored by the Fort Smith Port Authority. They indicated that it was a good conference, and well attended.

The next meeting of the Port Authority will be held October 18, 2012 at the Port of Fort Smith, 200 Navy Road. There being no further business, the meeting adjourned at 12:34 p.m.

Respectfully submitted,

  
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Jeff Dingman  
Deputy City Administrator  
City of Fort Smith, Arkansas

**FIVE RIVERS DISTRIBUTION - PORT OF FORT SMITH  
TONNAGE REPORT**

Date: July 1-31, 2012

Pay to: City of Fort Smith

PORT	DATE RECD.	COMMODITY	RECD. VIA	LOAD WT	TONS	
<b>RECEIVED VIA TRUCKS</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	07/01-31/12	Steel	Truck	1,552,117	776.0585	91.42
					<b>TOTALS</b>	91.42
<b>RECEIVED VIA TRUCKS</b>						<b>RATE (\$.0522 PNT)</b>
FSPT	07/01-31/12	Hominy	Truck	0	0.0000	0.00
					<b>TOTALS</b>	0.00
<b>RECEIVED VIA RAIL</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	07/01-31/12	Steel	Rail Cars	2,059,320	1,029.6600	121.29
					<b>TOTALS</b>	121.29
<b>RECEIVED VIA RAIL</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	07/01-31/12	Lumber	Rail Cars	0	0.0000	0.00
					<b>TOTALS</b>	0.00
<b>RECEIVED VIA RAIL</b>						<b>RATE (\$.0522 PNT)</b>
FSPT	07/01-31/12	Phosphate	Rail Cars	1,802,150	901.0750	47.04
					<b>TOTALS</b>	47.04
<b>RECEIVED VIA RAIL</b>						<b>RATE (\$.0522 PNT)</b>
FSPT	07/01-31/12	DDG	Rail Cars	0	0.0000	0.00
					<b>TOTALS</b>	0.00
<b>RECEIVED VIA RAIL</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	07/01-31/12	Scrap Iron	Rail Cars	4,548,160	2,274.0800	267.89
					<b>TOTALS</b>	267.89
<b>SHIPPED VIA BARGE</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	07/01-31/12	Scrap Iron	Barge	0	0.0000	0.00
					<b>TOTALS</b>	0.00
<b>SHIPPED VIA RAIL</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	07/01-31/12	Rock	Rail Cars	0	0.0000	0.00
					<b>TOTALS</b>	0.00
<b>RECEIVED VIA BARGE</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	07/01-31/12	Alloys	Barge	0	0.0000	0.00
					<b>TOTALS</b>	0.00
<b>RECEIVED/SHIPPED VIA BARGE</b>						<b>RATE (\$.0522 PNT)</b>
FSPT	07/01-31/12	Soyhull Pellet	Barge	0	0.0000	0.00
FSPT	07/01-31/12	Mag. Oxide	Barge	0	0.0000	0.00
FSPT	07/01-31/12	Magnachem Ore	Barge	0	0.0000	0.00
FSPT	07/01-31/12	DDG	Barge	0	0.0000	0.00
					<b>TOTALS</b>	0.00
<b>SHIPPED VIA BARGE</b>						<b>RATE (\$.0522 PNT)</b>
FSPT	07/01-31/12	Coal	Barge	0	0.0000	0.00
					<b>TOTALS</b>	0.00

07/31/12 TOTAL DUE CITY OF FORT SMITH FOR FSPT TONNAGE

527.64

**FIVE RIVERS DISTRIBUTION - PORT OF FORT SMITH  
TONNAGE REPORT**

Date: August 1-31, 2012

Pay to: City of Fort Smith

PORT	DATE RECD.	COMMODITY	RECD. VIA	LOAD WT	TONS	
<b>RECEIVED VIA TRUCKS</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	08/01-31/12	Steel	Truck	1,559,950	779.9750	91.88
					<b>TOTALS</b>	91.88
<b>RECEIVED VIA TRUCKS</b>						<b>RATE (\$.0522 PNT)</b>
FSPT	08/01-31/12	Wheat	Truck	584,260	292.1300	15.25
					<b>TOTALS</b>	15.25
<b>RECEIVED VIA RAIL</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	08/01-31/12	Steel	Rail Cars	514,846	257.4230	30.32
					<b>TOTALS</b>	30.32
<b>RECEIVED VIA RAIL</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	08/01-31/12	Lumber	Rail Cars	230,000	115.0000	13.55
					<b>TOTALS</b>	13.55
<b>RECEIVED VIA RAIL</b>						<b>RATE (\$.0522 PNT)</b>
FSPT	08/01-31/12	Phosphate	Rail Cars	1,204,200	602.1000	31.43
					<b>TOTALS</b>	31.43
<b>RECEIVED VIA RAIL</b>						<b>RATE (\$.0522 PNT)</b>
FSPT	08/01-31/12	DDG	Rail Cars	0	0.0000	0.00
					<b>TOTALS</b>	0.00
<b>RECEIVED VIA RAIL</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	08/01-31/12	Scrap Iron	Rail Cars	4,299,040	2,149.5200	253.21
					<b>TOTALS</b>	253.21
<b>SHIPPED VIA BARGE</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	08/01-31/12	Scrap Iron	Barge	0	0.0000	0.00
					<b>TOTALS</b>	0.00
<b>SHIPPED VIA RAIL</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	08/01-31/12	Rock	Rail Cars	0	0.0000	0.00
					<b>TOTALS</b>	0.00
<b>RECEIVED VIA BARGE</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	08/01-31/12	Alloys	Barge	0	0.0000	0.00
					<b>TOTALS</b>	0.00
<b>RECEIVED/SHIPPED VIA BARGE</b>						<b>RATE (\$.0522 PNT)</b>
FSPT	08/01-31/12	Wheat	Barge	0	0.0000	0.00
FSPT	08/01-31/12	Mag. Oxide	Barge	0	0.0000	0.00
FSPT	08/01-31/12	Magnachem Ore	Barge	0	0.0000	0.00
FSPT	08/01-31/12	DDG	Barge	0	0.0000	0.00
					<b>TOTALS</b>	0.00
<b>SHIPPED VIA BARGE</b>						<b>RATE (\$.0522 PNT)</b>
FSPT	08/01-31/12	Coal	Barge	0	0.0000	0.00
					<b>TOTALS</b>	0.00

08/31/12 TOTAL DUE CITY OF FORT SMITH FOR FSPT TONNAGE

435.64

**FIVE RIVERS DISTRIBUTION - PORT OF FORT SMITH  
TONNAGE REPORT**

Date: September 1-30, 2012

Pay to: City of Fort Smith

PORT	DATE RECD.	COMMODITY	RECD. VIA	LOAD WT	TONS	
<b>RECEIVED VIA TRUCKS</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	09/01-30/12	Steel	Truck	3,144,994	1,572.4970	185.24
					<b>TOTALS</b>	<b>185.24</b>
<b>RECEIVED VIA TRUCKS</b>						<b>RATE (\$.0522 PNT)</b>
FSPT	09/01-30/12	Wheat	Truck	0	0.0000	0.00
					<b>TOTALS</b>	<b>0.00</b>
<b>RECEIVED VIA RAIL</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	09/01-30/12	Steel	Rail Cars	654,210	327.1050	38.53
					<b>TOTALS</b>	<b>38.53</b>
<b>RECEIVED VIA RAIL</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	09/01-30/12	Lumber	Rail Cars	0	0.0000	0.00
					<b>TOTALS</b>	<b>0.00</b>
<b>RECEIVED VIA RAIL</b>						<b>RATE (\$.0522 PNT)</b>
FSPT	09/01-30/12	Phosphate	Rail Cars	1,402,050	701.0250	36.59
					<b>TOTALS</b>	<b>36.59</b>
<b>RECEIVED VIA RAIL</b>						<b>RATE (\$.0522 PNT)</b>
FSPT	09/01-30/12	DDG	Rail Cars	0	0.0000	0.00
					<b>TOTALS</b>	<b>0.00</b>
<b>RECEIVED VIA RAIL</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	09/01-30/12	Scrap Iron	Rail Cars	3,404,100	1,702.0500	200.50
					<b>TOTALS</b>	<b>200.50</b>
<b>SHIPPED VIA BARGE</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	09/01-30/12	Scrap Iron	Barge	6,146,823	3,073.4115	362.05
					<b>TOTALS</b>	<b>362.05</b>
<b>SHIPPED VIA RAIL</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	09/01-30/12	Rock	Rail Cars	0	0.0000	0.00
					<b>TOTALS</b>	<b>0.00</b>
<b>RECEIVED VIA BARGE</b>						<b>RATE (\$.1178 PNT)</b>
FSPT	09/01-30/12	Alloys	Barge	0	0.0000	0.00
					<b>TOTALS</b>	<b>0.00</b>
<b>RECEIVED/SHIPPED VIA BARGE</b>						<b>RATE (\$.0522 PNT)</b>
FSPT	09/01-30/12	Wheat	Barge	3,281,640	1,640.8200	85.65
FSPT	09/01-30/12	Mag. Oxide	Barge	0	0.0000	0.00
FSPT	09/01-30/12	Magnachem Ore	Barge	0	0.0000	0.00
FSPT	09/01-30/12	DDG	Barge	0	0.0000	0.00
					<b>TOTALS</b>	<b>85.65</b>
<b>SHIPPED VIA BARGE</b>						<b>RATE (\$.0522 PNT)</b>
FSPT	09/01-30/12	Coal	Barge	0	0.0000	0.00
					<b>TOTALS</b>	<b>0.00</b>

09/30/12 TOTAL DUE CITY OF FORT SMITH FOR FSPT TONNAGE

908.57

# FIVE RIVERS DISTRIBUTION - VAN BUREN TONNAGE REPORT

Date: July 1-31, 2012

Pay to: City of Fort Smith

PORT	DATE RECD.	COMMODITY	RECD. VIA	LOAD WT	TONS	PAY
<b>RECEIVED VIA TRUCKS (Rate \$.1178 PNT)</b>						
VB	07/01-31/12	Electrical Coils	Trucks	459,134	229.5670	27.04
VB	07/01-31/12	Steel Coils	Trucks	0	0.0000	0.00
VB	07/01-31/12	Tinplate Coils	Trucks	0	0.0000	0.00
VB	07/01-31/12	Wire Rods	Trucks	0	0.0000	0.00
VB	07/01-31/12	Proppants	Trucks	0	0.0000	0.00
TOTALS				459,134	229.5670	27.04
<b>RECEIVED VIA RAIL (Rate \$.1178 PNT)</b>						
VB	07/01-31/12	Lumber	Rail Cars	0	0.0000	0.00
VB	07/01-31/12	Ingots	Rail Cars	730,002	365.0010	43.00
VB	07/01-31/12	Tinplate Coils	Rail Cars	0	0.0000	0.00
VB	07/01-31/12	Wire Rods	Rail Cars	0	0.0000	0.00
TOTALS				730,002	365.0010	43.00
<b>RECEIVED VIA RAIL (Rate \$.0522 PNT)</b>						
VB	07/01-31/12	Oxane	Rail Cars	0	0.0000	0.00
VB	07/01-31/12	Sand	Rail Cars	0	0.0000	0.00
TOTALS				0	0.0000	0.00
<b>RECEIVED VIA BARGE (Rate \$.1178 PNT)</b>						
VB	07/01-31/12	Wire Rods	Barges	22,772,306	11,386.1530	1,341.29
VB	07/01-31/12	Tinplate	Barges	0	0.0000	0.00
VB	07/01-31/12	Steel Coils	Barges	2,210,720	1,105.3600	130.21
TOTALS				24,983,026	12,491.5130	1,471.50
<b>RECEIVED VIA BARGE (Rate \$.0522 PNT)</b>						
VB	07/01-31/12	DDG	Barges	0	0.0000	0.00
VB	07/01-31/12	Corn Screenings	Barges	0	0.0000	0.00
VB	07/01-31/12	Phosphate	Barges	0	0.0000	0.00
VB	07/01-31/12	Magnachem Ore	Barges	0	0.0000	0.00
VB	07/01-31/12	Magnesium	Barges	0	0.0000	0.00
TOTALS				0	0.0000	0.00
<b>RECEIVED VIA TRUCK (Rate \$.0522 PNT)</b>						
VB	07/01-31/12	Corn	Trucks	0	0.0000	0.00
				0	0.0000	0.00
<b>SHIPPED VIA BARGE (Rate \$.0522 PNT)</b>						
VB	07/01-31/12	Coal	Barges	29,258,922	14,629.4610	763.66
TOTALS				29,258,922	14,629.4610	763.66

07/31/12 TOTAL DUE CITY OF FORT SMITH FOR VB TONNAGE

2,305.20

# FIVE RIVERS DISTRIBUTION - VAN BUREN TONNAGE REPORT

Date: August 1-31, 2012

Pay to: City of Fort Smith

PORT	DATE RECD.	COMMODITY	RECD. VIA	LOAD WT	TONS	PAY
<b>RECEIVED VIA TRUCKS (Rate \$.1178 PNT)</b>						
VB	08/01-31/12	Electrical Coils	Trucks	837,369	418.6845	49.32
VB	08/01-31/12	Steel Coils	Trucks	67,962	33.9810	4.00
VB	08/01-31/12	Tinplate Coils	Trucks	0	0.0000	0.00
VB	08/01-31/12	Wire Rods	Trucks	87,940	43.9700	5.18
VB	08/01-31/12	Proppants	Trucks	0	0.0000	0.00
TOTALS				993,271	496.6355	58.50
<b>RECEIVED VIA RAIL (Rate \$.1178 PNT)</b>						
VB	08/01-31/12	Lumber	Rail Cars	0	0.0000	0.00
VB	08/01-31/12	Ingots	Rail Cars	365,464	182.7320	21.53
VB	08/01-31/12	Tinplate Coils	Rail Cars	0	0.0000	0.00
VB	08/01-31/12	Wire Rods	Rail Cars	0	0.0000	0.00
TOTALS				365,464	182.7320	21.53
<b>RECEIVED VIA RAIL (Rate \$.0522 PNT)</b>						
VB	08/01-31/12	Oxane	Rail Cars	0	0.0000	0.00
VB	08/01-31/12	Sand	Rail Cars	0	0.0000	0.00
TOTALS				0	0.0000	0.00
<b>RECEIVED VIA BARGE (Rate \$.1178 PNT)</b>						
VB	08/01-31/12	Wire Rods	Barges	18,450,960	9,225.4800	1,086.76
VB	08/01-31/12	Tinplate	Barges	0	0.0000	0.00
VB	08/01-31/12	Steel Coils	Barges	0	0.0000	0.00
TOTALS				18,450,960	9,225.4800	1,086.76
<b>RECEIVED VIA BARGE (Rate \$.0522 PNT)</b>						
VB	08/01-31/12	DDG	Barges	0	0.0000	0.00
VB	08/01-31/12	Corn Screenings	Barges	0	0.0000	0.00
VB	08/01-31/12	Phosphate	Barges	3,310,708	1,655.3540	86.41
VB	08/01-31/12	Magnachem Ore	Barges	0	0.0000	0.00
VB	08/01-31/12	Magnesium	Barges	0	0.0000	0.00
TOTALS				3,310,708	1,655.3540	86.41
<b>RECEIVED VIA TRUCK (Rate \$.0522 PNT)</b>						
VB	08/01-31/12	Corn	Trucks	0	0.0000	0.00
				0	0.0000	0.00
<b>SHIPPED VIA BARGE (Rate \$.0522 PNT)</b>						
VB	08/01-31/12	Coal	Barges	0	0.0000	0.00
TOTALS				0	0.0000	0.00

08/31/12 TOTAL DUE CITY OF FORT SMITH FOR VB TONNAGE

1,253.20

# FIVE RIVERS DISTRIBUTION - VAN BUREN TONNAGE REPORT

Date: September 1-30, 2012

Pay to: City of Fort Smith

PORT	DATE RECD.	COMMODITY	RECD. VIA	LOAD WT	TONS	PAY
<b>RECEIVED VIA TRUCKS (Rate \$.1178 PNT)</b>						
VB	09/01-30/12	Electrical Coils	Trucks	1,222,756	611.3780	72.02
VB	09/01-30/12	Steel Coils	Trucks	0	0.0000	0.00
VB	09/01-30/12	Tinplate Coils	Trucks	0	0.0000	0.00
VB	09/01-30/12	Wire Rods	Trucks	0	0.0000	0.00
VB	09/01-30/12	Proppants	Trucks	0	0.0000	0.00
TOTALS				1,222,756	611.3780	72.02
<b>RECEIVED VIA RAIL (Rate \$.1178 PNT)</b>						
VB	09/01-30/12	Lumber	Rail Cars	0	0.0000	0.00
VB	09/01-30/12	Ingots	Rail Cars	731,248	365.6240	43.07
VB	09/01-30/12	Tinplate Coils	Rail Cars	0	0.0000	0.00
VB	09/01-30/12	Wire Rods	Rail Cars	0	0.0000	0.00
TOTALS				731,248	365.6240	43.07
<b>RECEIVED VIA RAIL (Rate \$.0522 PNT)</b>						
VB	09/01-30/12	Oxane	Rail Cars	0	0.0000	0.00
VB	09/01-30/12	Sand	Rail Cars	0	0.0000	0.00
TOTALS				0	0.0000	0.00
<b>RECEIVED VIA BARGE (Rate \$.1178 PNT)</b>						
VB	09/01-30/12	Wire Rods	Barges	8,670,383	4,335.1915	510.69
VB	09/01-30/12	Tinplate	Barges	2,448,380	1,224.1900	144.21
VB	09/01-30/12	Steel Coils	Barges	0	0.0000	0.00
TOTALS				11,118,763	5,559.3815	654.90
<b>RECEIVED VIA BARGE (Rate \$.0522 PNT)</b>						
VB	09/01-30/12	DDG	Barges	0	0.0000	0.00
VB	09/01-30/12	Corn Screenings	Barges	12,421,584	6,210.7920	324.20
VB	09/01-30/12	Phosphate	Barges	0	0.0000	0.00
VB	09/01-30/12	Magnachem Ore	Barges	0	0.0000	0.00
VB	09/01-30/12	Magnesium	Barges	0	0.0000	0.00
TOTALS				12,421,584	6,210.7920	324.20
<b>RECEIVED VIA TRUCK (Rate \$.0522 PNT)</b>						
VB	09/01-30/12	Corn	Trucks	0	0.0000	0.00
				0	0.0000	0.00
<b>SHIPPED VIA BARGE (Rate \$.0522 PNT)</b>						
VB	09/01-30/12	Coal	Barges	0	0.0000	0.00
TOTALS				0	0.0000	0.00

09/30/12 TOTAL DUE CITY OF FORT SMITH FOR VB TONNAGE

1,094.19

Port Authority Tonnage Reports  
2012

City of Fort Smith - Port Authority  
Five Rivers Distribution, LLC

	January	February	March	1st Qtr Total		April	May	June	2nd Qtr Total		July	August	September	3rd Qtr Total	
				2012	2011				2012	2011				2012	2011
<b>Steel/other</b>															
Van Buren	15,844.48	10,576.16	14,302.15	40,722.79	31,177.85	17,123.32	13,074.06	14,977.15	45,174.53	23,462.57	13,086.08	9,904.85	6,536.38	29,527.31	29,847.21
Fort Smith	5,580.68	5,649.41	3,436.12	14,666.21	25,434.83	8,234.01	7,003.35	3,607.05	18,844.41	21,292.48	4,079.80	3,301.92	6,675.06	14,056.78	18,354.06
subtotal	21,425.16	16,225.58	17,738.27	55,389.00	56,612.68	25,357.33	20,077.41	18,584.20	64,018.94	44,755.05	17,165.88	13,206.77	13,211.44	43,584.09	48,201.27
Rate	0.1178	0.1178	0.1178			0.1178	0.1178	0.1178			0.1178	0.1178	0.1178		
	2,523.88	1,911.37	2,089.57			2,987.09	2,365.12	2,189.22			2,022.14	1,555.76	1,556.31		
<b>Coal or sand</b>															
Van Buren		1,733.30		1,733.30	79,790.34	-	19,403.72	14,629.46	34,033.18	52,365.82	14,629.46	1,655.35	6,210.79	22,495.60	2,694.43
Fort Smith	895.03	697.75	797.60	2,390.38	15,317.31	599.15	2,378.34	401.08	3,378.56	10,874.33	901.08	894.23	2,341.85	4,137.16	3,771.81
subtotal	895.03	2,431.05	797.60	4,123.68	95,107.65	599.15	21,782.06	15,030.54	37,411.74	63,240.14	15,530.54	2,549.58	8,552.64	26,632.76	6,466.23
Rate	0.0522	0.0522	0.0522			0.0522	0.0522	0.0522			0.0522	0.0522	0.0522		
	46.72	126.90	41.63			31.28	1,137.02	784.59			810.69	133.09	446.45		
total	2,570.60	2,038.27	2,131.20			3,018.37	3,502.14	2,973.81			2,832.83	1,688.85	2,002.76		
Monthly Rent (covers ins/adv costs in City budget)	1,000.00	1,000.00	1,000.00			1,000.00	1,000.00	1,000.00			1,000.00	1,000.00	1,000.00		
				59,512.68	151,720.32				101,430.68	107,995.19				70,216.85	54,667.51
Excess Rent due (divided operator/Port for improvements)	1,570.60	1,038.27	1,131.20			2,018.37	2,502.14	1,973.81			1,832.83	688.85	1,002.76		
Total minimum rent			3,000.00					3,000.00					3,000.00		
Total excess rent			3,740.08					6,494.32					3,524.44		
Total Royalty Due			6,740.08					9,494.32					6,524.44		
25%															
of excess rent paid to operator by agreement	392.65	259.57	282.80			504.59	625.54	493.45			458.21	172.21	250.69		
Total earned by Operator this period			935.02					1,623.58					881.11		
50%															
of excess rent held by Port Auth for improvements (a)	785.30	519.14	565.60			1,009.18	1,251.07	986.91			916.42	344.42	501.38		
25%															
of excess rent available to reimb Port Auth (a)	392.65	259.57	282.80			504.59	625.54	493.45			458.21	172.21	250.69		
75% paid to Port Auth by agreement sum (a)	1,177.95	778.71	848.40			1,513.78	1,876.61	1,480.36			1,374.63	516.63	752.07		
Total Earned by Port Authority this period			(b) 2,805.06					4,870.74					2,643.33		
Additional to be kept by operator			-					-					-		
Unencumbered Reserve (from previous quarter)			(b) 2,355.46					3,407.88					8,278.62		
Reserve for spending current quarter			sum (b) 5,160.52					8,278.62					10,921.95		
Expended from Reserve			AOPOA Dinner (1,752.64)												
Unencumbered Reserve				3,407.88					8,278.62					10,921.95	

Port Authority Tonnage Reports  
Capital

**Five River Distribution, LLC  
Repair Reserve - Fort Smith Port**

	2012			
6/25/2008 Riverside furniture (rail stop)		\$	500.00	
8/1/2008 American Track Generations (rail track repairs)			2,500.00	
7/1/2008 Modern Fence (fence repairs)			11,142.49	
10/30/2008 Arkoma Services (rebuild rail bridge)			38,660.00	X
2009 Hang Tin WH 1			4,698.37	-
2009 Pant & Thinner for WH 1			1,130.71	X
2009 Hang Tin WH 2			1,587.41	X
2/5/2010 Home Depot (supplies for new office floor)			48.18	X
2/7/2010 Home Depot (supplies for new office floor)			5.42	X
2/11/2010 Alford's House of Carpets (floor for office)			2,773.73	X
2/15/2010 Yeagers (supplies for new office floor)			16.87	X
9/13/2010 American Track Generations (rail track repairs)			1,516.64	X
9/28/2010 American Track Generations (rail track repairs)			4,365.77	X
3/14/2011 American Track Generations (rail bridge repairs)			5,277.00	X
7/21/2011 PA approved office improvements			11,410.97	X
10/20/2011 PA approved warehouse door/floor improvements			9,572.12	X
1/19/2012 Masonry Repair to NW corner wall, WH 2			2,350.00	X
1/19/2012 Tube City IMS (hauled slag)			1,018.35	x
1/19/2012 Larry Osborne (hauled slag)			1,050.00	X
5/16/2012 Grace Railroad Contractors (rail track repairs)	rotten ties		3,896.00	X
6/13/2012 Grace Railroad Contractors (rail track repairs)	replace add'l rotten ties		4,296.00	X
8/20/2012 Replace Air Conditioner in Port Office			3,795.00	X
			<u>111,611.03</u>	
5/6/2010 City reimbursement (for floor expense)	From unencumbered Port cash		2,844.20	
1/12/2011 For 4Q 2010	25% deduct from Qtrly royalty payment		1,675.16	
1/12/2011 City reimbursement	From unencumbered Port cash		671.82	
7/20/2011 City reimbursement	From unencumbered Port cash		1,967.94	
7/20/2011 For 1Q 2011 - Corrective adjustment	\$750 kept by Port		750.00	
7/20/2011 For 2Q 2011 - Corrective adjustment	\$750 kept by Port		750.00	
9/8/2011 City reimbursement (office improvements)	From unencumbered Port cash		11,410.97	
10/18/2011 For 3Q 2011	25% deduct from Qtrly royalty payment		753.91	
12/22/2011 City reimbursement (warehouse floor)	From unencumbered Port cash		3,500.00	
1/19/2012 For 4Q 2011	25% deduct from Qtrly royalty payment		578.45	(corrected)
1/6/2012 City reimbursement (overhead door replacement)	From unencumbered Port cash		4,521.00	
1/6/2012 City reimbursement (overhead door repairs)	From unencumbered Port cash		1,551.12	
4/18/2012 For 1Q 2012	25% deduct from Qtrly royalty payment		935.02	
7/26/2012 For 2Q 2012	25% deduct from Qtrly royalty payment		1,623.58	
			<u>33,533.17</u>	
	Port Has Reimbursed Five Rivers			
			<u>33,533.17</u>	
	Port Still Owes Five Rivers, as of:			
	10/10/2012		<u>78,077.86</u>	

In contract signed in 2008, Five Rivers agreed to spend \$60,000 on improvements the first five years of the lease.

X Mitzi Kimbrough and/or Jeff Dingman examined invoice and agree with amount.

# DAILY & WOODS

A PROFESSIONAL LIMITED LIABILITY COMPANY  
ATTORNEYS AT LAW

KMW BUILDING  
58 SOUTH SIXTH STREET  
P.O. BOX 1446  
FORT SMITH, AR 72902  
TELEPHONE (479) 782-0361  
FAX (479) 782-6160

WRITER'S E-MAIL ADDRESS  
CRoe@DailyWoods.com

JAMES E. WEST  
PHILLIP E. NORVELL †

OF COUNSEL

HARRY P. DAILY (1886-1965)  
JOHN P. WOODS (1886-1976)  
JOHN S. DAILY (1912-1987)  
BEN CORE (1924-2007)

JERRY L. CANFIELD, P.A.  
THOMAS A. DAILY, P.A.  
WYMAN R. WADE, JR., P.A.  
DOUGLAS M. CARSON, P.A.  
ROBERT R. BRIGGS, P.A. †  
C. MICHAEL DAILY, P.A. † •  
L. MATTHEW DAVIS, P.A. †  
COLBY T. ROE

† Also Licensed in Oklahoma  
• Also Licensed in Wyoming & North Dakota

October 5, 2012

Ms. Sharon Brooks, Clerk  
County Court of Sebastian County  
P.O. Box 1087  
Fort Smith, AR 72902-1087

**Via Hand Delivery**

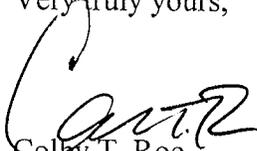
Re: Port Authority of The City of Fort Smith v. Sebastian County Equalization Board and  
Sebastian County Assessor

Dear Ms. Brooks:

Enclosed, please find the original and several copies of our Petition to Appeal Decision of Sebastian County Equalization Board to the Sebastian County Court. Please file the Petition and return any extra file-marked copies to us by handing them to the runner.

Thank you for your attention to this matter.

Very truly yours,



Colby T. Roe  
CTR/jaj

Enclosures

cc: Ms. Becky Yandell  
Mr. Philip Bagby  
Mr. Jeff Dingman

IN THE COUNTY COURT OF SEBASTIAN COUNTY, ARKANSAS  
FORT SMITH DISTRICT

PORT AUTHORITY OF  
THE CITY OF FORT SMITH

PETITIONER

v.

SEBASTIAN COUNTY EQUALIZATION  
BOARD AND SEBASTIAN COUNTY ASSESSOR

RESPONDENTS

**PETITION TO APPEAL DECISION OF SEBASTIAN COUNTY  
EQUALIZATION BOARD TO THE SEBASTIAN COUNTY COURT**

---

COMES NOW the Petitioner, Port Authority of the City of Fort Smith, and for its  
Petition appealing the Sebastian County Equalization Board's decision, states as follows:

1. Petitioner owns real property in Sebastian County, Arkansas, with a physical  
address of 200 Navy Road, Fort Smith, and designated by the Sebastian County Assessor's office  
as parcel no. 18883-0000-00760-00 (hereinafter the "subject property").

2. On or about June 1, 2012, the Sebastian County Assessor determined Petitioner's  
subject property to be non-exempt and assessed the same with ad valorem property taxes for the  
2012 tax year. Attached hereto as Exhibit "1" is the commercial property card with respect to the  
subject property.

3. Petitioner asserts that the subject property is publicly owned property utilized  
exclusively for public purposes; therefore, the subject property is exempt from ad valorem  
taxation pursuant to Arkansas Constitution, Art. 16, § 5.

4. On or about August 30, 2012, Petitioner appealed the Sebastian County  
Assessor's determination regarding the exemption status of the subject property to the Sebastian  
County Equalization Board. The Equalization Board accepted the Assessor's determination

regarding the non-exemption status of the subject property and indicated that the Equalization Board did not have the authority under Ark. Code Ann. § 26-27-317 (Repl. 2012) to declare the subject property exempt from ad valorem taxation for the 2012 tax year. Attached hereto as Exhibit “2” is a copy of the Equalization Board’s minutes from its August 30, 2012, meeting.

5. In June 2008, Petitioner and Five Rivers Distribution LLC (“FRD”) entered into the Poteau River Port Lease and Operating Agreement (“Agreement”) with regards to the subject property. A copy of the Agreement between Petitioner and FRD is attached hereto as Exhibit “3.” Pursuant to the Agreement, FRD is the operator of the subject property and the facilities located thereon. Prior to FRD, the subject property was operated by Mid-South Terminal Company.

6. Under the Agreement, FRD, as operator, “agrees to operate the [subject property] as a public port facility in a good and workman like manner providing for the prompt and expeditious handling of freight for the public.” *See* Exhibit “3,” para. 7.A. Rates and charges for services provided by FRD in operating the subject property are to “apply indiscriminately to patrons who may desire to use” the subject property. *See* Exhibit “3,” para. 7.B.

7. The Agreement between Petitioner and FRD is not a typical “lease” in the sense that it is intended to generate a net revenue, but merely provide funds to cover the costs of insuring, maintaining and improving the subject property to provide facilities to the public to enhance the efficient transportation of goods. FRD pays Petitioner a quarterly rental based on total tonnage of material transported through the port facilities. *See* Exhibit “3,” para. 6.E. Irrespective of total tonnage, FRD pays Petitioner a minimum quarterly rental of \$3,000.00. *Id.* Petitioner is obligated to purchase and maintain storm, fire and casualty insurance on the subject

property. *See* Exhibit “3,” para. 9. Any rent in excess of the minimum quarterly payment, termed “excess rent” under the Agreement, received by Petitioner is held and used by Petitioner as follows: for making improvements to the subject property; for reimbursing any expenditures of public monies utilized for improvements to the subject property; and, reimbursing FRD for actual monies it has contributed in construction of improvements to the subject property. *See* Exhibit “3,” para. 10. Attached hereto as Exhibit “4” is a document setting forth Petitioner’s cash receipts and disbursements with regards to the subject property.

8. Attached hereto as Exhibit “5” is a copy of the real estate assessment record for the subject property. As noted in the assessment record, the subject property was exempt from ad valorem taxes for decades until 2004. Without notice and for reasons unknown to the Petitioner or the City of Fort Smith, in 2004, the Sebastian County Assessor’s office noted the tax status of the subject property as “no longer exempt.” *Id.* Petitioner respectfully asserts there was no valid basis for removing the subject property’s exempt status in 2004.

9. Subsequent to the Sebastian County Assessor’s determination that the subject property was “no longer exempt” in 2004, the then operator of the subject property, Mid-South Terminal Company, was sent tax assessments and collections notices for the 2004, 2005, 2006, 2007 and 2008 tax years. Petitioner did not receive and had no knowledge of the tax assessments and collection notices sent to Mid-South Terminal Company. Unbeknownst to the Petitioner, Mid-South Terminal Company paid the tax assessments levied against the subject property for the 2004, 2005, 2006, 2007 and 2008 tax years. Copies of the Proofs of Payment for these tax years are attached hereto as Exhibit “6.”

10. Petitioner became aware of the assessment of real property taxes to the subject

property when on March 9, 2012, FRD received a Delinquent Tax Notice from the Sebastian County Tax Collector. *See* Exhibit “7.” The March 9, 2012 Delinquent Tax Notice stated that the 2009 and 2010 taxes on the subject property were unpaid and delinquent. *Id.* At no time prior to the March 9, 2012 Delinquent Tax Notice did Petitioner or FRD receive any tax assessments or collection notices regarding the subject property. Subsequent to the March 9, 2012 Delinquent Tax Notice, Petitioner discovered that assessed 2011 property taxes on the subject property also had not been paid and were considered delinquent. *See* Exhibit “8.” The tax assessments for the tax years 2009, 2010 and 2011 on the subject property remain unpaid. Because taxing authorities considered the assessments for the 2009, 2010, and 2011 tax years delinquent for non-payment, the subject property has been certified to the Commissioner of State Lands. *See* Exhibit “9.”

11. Aside from the Petitioner’s subject property, there are two other ports located on the Arkansas River within the State: Pine Bluff and Little Rock. Similarly to Petitioner’s Agreement with FRD, the Pine Bluff Jefferson County Port Authority and Little Rock Port Authority lease their port facilities to companies to operate the same. The Pine Bluff Jefferson County Port Authority is leased to and operated by Kinder Morgan. The Little Rock Port Authority is leased to and operated by Logistic Services Incorporated. Notwithstanding the fact that the Pine Bluff Jefferson County Port Authority and Little Rock Port Authority are operated by private companies, those port properties are exempt from ad valorem taxes. Attached hereto as Exhibit “10” are assessment tax records for the Pine Bluff Jefferson County Port Authority. Attached hereto as Exhibit “11” is an Affidavit of James Paul Latture II, Executive Director of the Little Rock Port Authority.

12. Petitioner respectfully requests this Court reverse the Sebastian County Assessor's and Sebastian County Equalization Board's decision and exempt the Petitioner's subject property from ad valorem taxation for the 2012 tax year pursuant to the Arkansas Constitution, Art. 16, § 5.

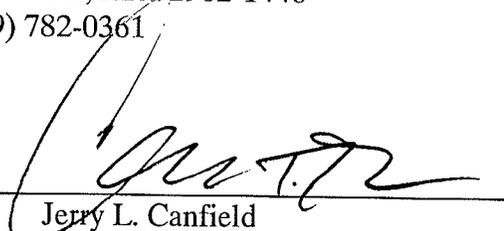
WHEREFORE, Petitioner, the Port Authority of the City of Fort Smith respectfully requests the 2012 assessment of ad valorem property taxes to its real property described above be declared null and void and the Petitioner's real property be declared exempt from ad valorem taxation.

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PORT AUTHORITY OF THE CITY  
OF FORT SMITH

DAILY & WOODS, P.L.L.C.  
P.O. Box 1446  
Fort Smith, AR 72902-1446  
(479) 782-0361

By: \_\_\_\_\_

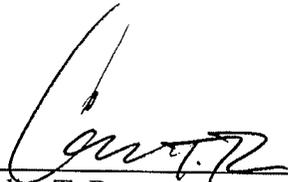
  
Jerry L. Canfield  
Arkansas Bar No. 70016  
Colby T. Roe  
Arkansas Bar No. 2009163

**CERTIFICATE OF SERVICE**

This certifies that I, Colby T. Roe, served a true and correct copy of the foregoing on all parties of record, except those I represent, by hand delivery, on the 5<sup>th</sup> day of October 2012, to the following:

Sebastian County Assessor  
Ms. Becky Yandell  
35 South 6<sup>th</sup> Street  
Courthouse, Room 105  
Fort Smith, AR 72901

Sebastian County Equalization Board  
Ms. Sharon Brooks, Secretary  
35 South 6<sup>th</sup> Street  
Courthouse, Room 102  
Fort Smith, AR 72901



---

Colby T. Roe

**OWNERSHIP RECORD AND DESCRIPTION**

Owner Name **PORT AUTHORITY OF FORT SMITH**  
 Property Address **200 NAVY ROAD**  
 Taxpayer Name **PORT AUTHORITY OF FORT SMITH**  
 Address **P.O. BOX 1908**  
 Exemption Status **NON-EXEMPT**

**LEGAL DESCRIPTION**

Block  
 Subdivision **20-08-32**  
 School District **99PS** Nhd Code  
 Acres **24.71** Timber  
 Old Parcel **30891**  
 Legal Description **20-08-32**  
**PT SW NE & PT SE NW & PT NE SW & PT NW**

**APPRAISAL SUMMARY**

Land	420,650	Improvements	1,377,500	Total Appraised	1,798,150
Assessed Land	84,130	Assessed Improvements	275,500	Total Assessed	359,630

**ASSESSMENT HISTORY**

Year	Land	Improvements	Full Value	Effective Value	Homestead?	Comments
2011	84,130	275,500	359,630	200,690	No	2011 mass update
2010	84,130	275,500	359,630	183,970	No	30891
2009	87,645	101,170	188,815	167,245	No	30891
2008	87,645	101,170	188,815	154,380	No	30891
2007	87,645	101,170	188,815	141,515	No	30891
2006	0	103,945	103,945	128,650	No	30891

**OWNERSHIP RECORD**

Stamps	Price	Grantor / Grantee	Sale Date	Book/Page	Type	Remarks
0.00		PORT AUTHORITY OF FORT SMITH	08/02/2010			Re-sent v-1

**BUILDING PERMIT RECORD**

Date	Amount	Purpose	District	Amount	Comment

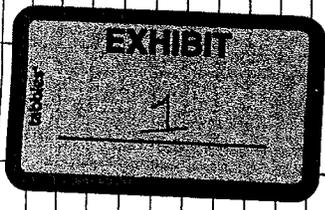
**LAND RECORD**

Use Code	Soil Code	Ch Sec	Front	Rear	Depth	Depth %	Size	Rate	Adjustment	Value
MP-AC	X(0)						2.00 Ac	40,000.00	1.00	80,000
MS-AC	X(0)						22.71 Ac	15,000.00	1.00	340,650

**REVIEW RECORD**

Action	Date	By	USE CODES
PRINTED	07/23/12	BTY	FSW2

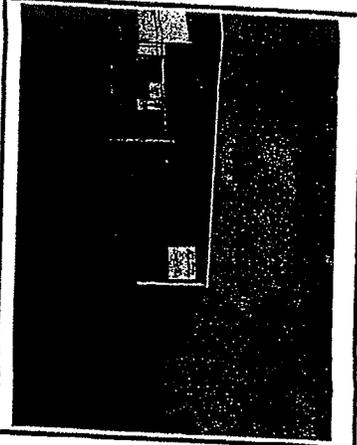
**COMMENTS**  
 B/S 1: '04NDP  
 B/S 2: '04ND  
 B/S 3: '04NDP  
 B/S 4: '04NDP  
 2010 REAPP CHGD NAME OF BUSINESS CM011 & 21 EFF AGE 30 TO 25 EFF AGE CM031 30 TO 50 WH 12 TO 10 EFF AGE CM041 30 TO 40 OH 12 TO 18'



**TOTALS**

Acres 24.71

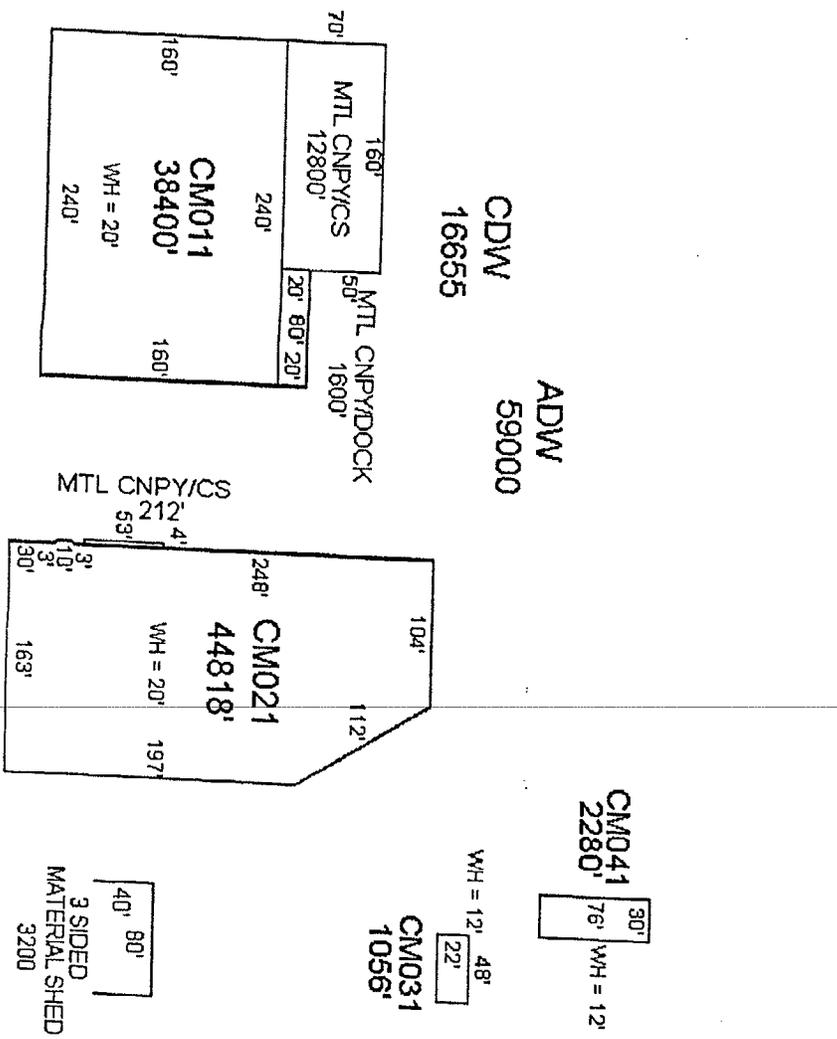
420,650



30891

APPRAISER'S FIELD NOTES

The Assessor's Apprentice (c) Apprentice Information Systems, Inc.



ADW 59000  
CDW 16655

COST APPROACH SUMMARY		SQ. FOOT	VALUE
FIVE RIVERS DISTRIBUTION			
406	Storage Warehouse	38,400	1,484,000
FIVE RIVERS DISTRIBUTION			
406	Storage Warehouse	44,818	1,791,500
FIVE RIVERS DISTRIBUTION			
528	Service Repair Garage	1,056	14,100
FIVE RIVERS DISTRIBUTION			
528	Service Repair Garage	2,280	41,100
<b>Totals</b>		<b>86,554</b>	<b>3,081,224</b>
Location Factor			3.00
Adjustment Factor			1.00
Adjusted Cost Total			3,081,224

INCOME APPROACH SUMMARY VALUE

Sketch by Apex Inc

PROPERTY DESCRIPTION				LUMP SUM ADJUSTMENTS				STRUCTURAL ELEMENTS			
BUSINESS NAME FIVE RIVERS DISTRIBUTION				LOCATION 200 NAVY RD				COMMENT 30891			
TOTAL AREA 38400				PERIMETER 800				STORIES 1			
YEAR BUILT UNITS 1				EFF AGE 25							
OCCUPANCY LIST											
CODE	DESCRIPTION	PCT%	GRD	HGT	DESCRIPTION	QTY	NET RATE	VALUE	DESCRIPTION		
406	Storage Warehouse	100	SI	20	CANOPY STEEL	12800	29.21	168250	Site Work Preparation	X	
					CANOPY STEEL	212	29.21	4582	Foundation Concrete	X	
					CANOPY STEEL	1600	29.21	21031	Structural Frame Steel	X	
					DOCKST LDCKRS	1600	15.45	11124	Floor Covering None	X	
					FENCEL 3BARBW	1100	1.71	846	Exterior Walls Non Bearing	X	
					FENCEL CLPY6	1100	9.77	4836	Exterior Walls Prefinished Metal	X	
					FLAG POLE40	1	4000	1800	Roof Structure Wood Joists & Deck	X	
					LIGHT MERCY	11	825	4084	Roof Cover Corrogate Metal	X	
					LIGHT POLE	30	85	1148	Ceilings None	X	
					LIGHT POLE	28	85	1071	Plumbing None	X	
					LIGHT SEC	2	220	198	Plumbing Bathtub	X	
					MATERI 3 SIDE	3200	12	38400	Plumbing Drinking Fountain	X	
					ASP3-2	59000	2.33	82482	Interior Finish None	X	
					CONCR	16555	4.76	47567	Electrical Average	X	
					CS	1280	2.76	1590	Miscellaneous Gutters	X	
					CS	212	3.45	541	Floor Structure Elevated Slab	X	
					WDLGT POLES	192	55	10560			
CALCULATOR FINAL PRICING											
BASE COST				1,505,280							
EXTERIOR WALLS				+				240,384			
HEATING & AIR CONDITIONING				+				78,720			
OTHER COMPONENTS				+				77,568			
BASIC STRUCTURE				=				1,901,952			
BASIC STRUCTURE \$/SQFT				49.53							
NET LUMP SUMS ADJUSTED				+				400,110			
REPLACEMENT COST NEW				=				2,302,062			
DEPRECIATION AMOUNT				36%				817,839			
M&S DEPRECIATED COST								1,484,223			
FUNCTIONAL DEPRECIATION											
ECONOMIC DEPRECIATION											
COST FACTOR				1.000							
RCNLD				1,484,223							
TOTAL GROSS LUMP SUMS (UNADJUSTED)				400110							

The Assessor's Appraiser (c) Appraiser Information Systems, Inc.





PROPERTY DESCRIPTION		LUMP SUM ADJUSTMENTS		STRUCTURAL ELEMENTS	
BUSINESS NAME	LOCATION	DESCRIPTION	QTY	NET RATE	VALUE
FIVE RIVERS DISTRIBUTION	200 NAVY RD				
COMMENT 30891					
TOTAL AREA 2280	PERIMETER	212			
STORIES 1					
YEAR BUILT	EFF AGE	40			
UNITS 1					

OCCUPANCY LIST		PCT%	GRD	HGT
CODE	DESCRIPTION			
528	Service Repair Garag	100	C1	12
		0		

COMPONENT ADJUSTMENTS		PCT%	UNITS
CODE	DESCRIPTION		
621	Radiant Space Heaters	100	-1

CALCULATOR FINAL PRICING		BASE COST
	EXTERIOR WALLS	107,365
	HEATING & AIR CONDITIONING	33,767
	OTHER COMPONENTS	5,768
	BASIC STRUCTURE	0
	BASIC STRUCTURE \$/SQFT	64.43
	NET LUMP SUMS ADJUSTED	0
	REPLACEMENT COST NEW	146,900
	DEPRECIATION AMOUNT	72%
	M&S DEPRECIATED COST	105,768
	FUNCTIONAL DEPRECIATION	41,132
	ECONOMIC DEPRECIATION	
	COST FACTOR	1,000
	RCNILD	41,132

DESCRIPTION	QTY	NET RATE	VALUE
TOTAL GROSS LUMP SUMS (UNADJUSTED)			
			0

The Assessor's Apprentice (c) Appraiser Information Systems, Inc.

**MINUTES**  
**SEBASTIAN COUNTY EQUALIZATION BOARD**  
**August 30, 2012**

The Equalization Board met August 30, 2012 at the Public Library in Fort Smith, AR.

Chairman, Jimmie Taylor, called the meeting to order at 9:15AM.

Sharon Brooks, County Clerk, called the roll with the following Board Members present: Jimmie Taylor, Walter Echols, Lynn Ellison, Doug Melton, Don Oliver, Bob Evans and Rhonda Black.

Board Members Lisa Fletcher and Bob Costner were absent from the meeting.

Representing the Assessor's Office: Becky Yandell, Rudy Worner and Jay Dooly

Representing Total Assessment Solutions Corporation (TASC): Patrick Hardy, Ryan Jeffcoat, Eric Goodwin and Dale Wamsley

First Petitioner:

**Jordan Clark**

Parcel Type: Residential

Property Address: 6515 Huntington Court, Fort Smith, AR

Parcel # 13979-0070-00000-00

Bob Evans made a motion to have the Re-Appraisal Division redo the entire subdivision using price per square foot for 2 stories between \$64.50 - \$65.00. Doug Melton seconded the motion. The motion passed by voice vote.

Doug Melton stated he would like for the Board to have a policy guideline to go by when setting appraisals. He wants a process that would be fair & equitable to all.

Second Petitioner:

**Daniel Shepherd**

Parcel Type: C1

Property Name: Hotel West II, LLP (Holiday Inn)

Property Address: 700 Rogers, Fort Smith, AR

Parcel # 16477-0001-00516-00

A motion was made by Jimmie Taylor for No Change. Doug Melton seconded the motion. The motion passed by voice vote.

**Daniel Shepherd**

Parcel Type: C1

Property Name: Oakbrook Properties, LLC

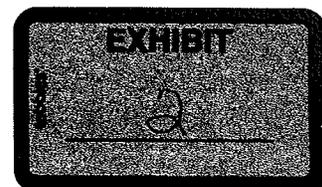
Property Address: 5801 Kinkead, Fort Smith, AR

Parcel # 18883-0000-00392-00

Jimmie Taylor made a motion for No Change. Walter Echols seconded the motion. The motion was passed by voice vote.

**Daniel Shepherd**

Parcel Type: C1



**MINUTES**  
**SEBASTIAN COUNTY EQUALIZATION BOARD**  
**August 30, 2012**

Property Name: Pike Place, A Limited Partnership  
Property Address: 700 N. Albert Pike, Fort Smith, AR  
Parcel # 16103-0001-00000-00

A motion was made by Doug Melton for No Change. Walter Echols seconded the motion. The motion was passed by show of hands.

**Daniel Shepherd**

Parcel Type: C1  
Property Name: Chapel Ridge of Fort Smith  
Property Address: 7500 Jenny Lind, Fort Smith, AR  
Parcel # 11299-0001-00000-00

A motion was made by Doug Melton for No Change. Jimmie Taylor seconded the motion. The motion passed by voice vote.

**Daniel Shepherd**

Parcel Type: C1  
Property Name: Cavanaugh Square Properties  
Property Address: 7114 Texas Road, Fort Smith, AR  
Parcel # 11228-0002-00000-00

A motion was made by Doug Melton. Rhonda Black seconded the motion. The motion passed by show of hands.

**Daniel Shepherd**

Parcel Type: C1  
Property Name: Oakwood Garden Ventures, LLC  
Property Address: 3301 S "O", Fort Smith, AR  
Parcel # 13617-0006-00005-00  
Parcel # 15766-0001-00000-00

A motion was made by Doug Melton for No Change. Rhonda Black seconded the motion. The motion was passed by voice vote.

**Daniel Shepherd**

Parcel Type: C1  
Property Name: Duke Affordable Housing, Limited Partnership (Briarwood Apts.)  
Property Address: 3400 Duke Ave, Fort Smith, AR  
Parcel # 18883-0000-02833-00

A motion was made by Jimmie Taylor for No Change. Rhonda Black seconded the motion. The motion passed by show of hands.

Third Petitioner:

**Port Authority of the City of Fort Smith**  
Parcel Type: C1  
Parcel # 18883-0000-00760-00

**MINUTES**  
**SEBASTIAN COUNTY EQUALIZATION BOARD**  
**August 30, 2012**

Marty Shell, with Five Rivers Distribution and Attorney, Colby Roe with Daily & Woods Law Firm presented a Poteau River Port Lease and Operating Agreement between the City of Fort Smith Port Authority and Five Rivers Distribution LLC to the Board Members for their review. Prior to 2004 the property was exempt from taxes but was put on the books in 2004 as non-exempt by the previous Tax Assessor. For the years of 2004, 2005, 2006, 2007 and 2008 the previous operator paid taxes. Taxes for 2009, 2010 and 2011 are delinquent and have been certified to the State. Current owner was under the impression that the property was tax exempt and was not aware of the delinquent taxes until March of this year. According to Colby Roe, two other ports in Arkansas, one in Little Rock and one in Pine Bluff are both exempt under the Arkansas Constitution. Both of those ports are leased to other operators, as Fort Smith is. After discussion Becky Yandell, County Assessor, stated in her opinion this should be taken to a higher court to establish clear-cut rules.

Douglas Melton made a motion stating that the Equalization Board could not take any action.

Lynn Ellison seconded the motion. The motion was passed by voice vote.

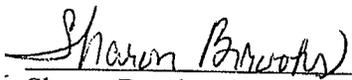
Next Item: Oil & Gas

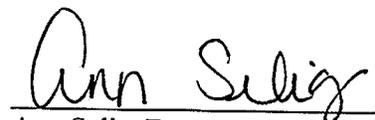
The Assessor's Office sent out 40 notices to Oil & Gas Companies regarding personal property. Seven of those Companies want to meet with the Equalization Board.

Chairman Jimmie Taylor scheduled a meeting on Thursday, September 20<sup>th</sup> at 9:00 AM in the Sebastian County Courthouse, Room G8, to meet with representatives of the Oil and Gas Companies.

Meeting adjourned at 1:00 PM

Respectfully submitted:

  
\_\_\_\_\_  
Sharon Brooks, County Clerk

  
\_\_\_\_\_  
Ann Selig, Deputy Clerk

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**POTEAU RIVER PORT LEASE AND OPERATING AGREEMENT**

Between

**CITY OF FORT SMITH PORT AUTHORITY**

And

**FIVE RIVERS DISTRIBUTION LLC.**

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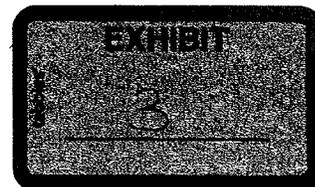
THIS POTEAU RIVER PORT LEASE AND OPERATING AGREEMENT, hereinafter "Operating Agreement," made and entered into this 16<sup>th</sup> day of June, 2008, by and between the City of Fort Smith Port Authority created by City of Fort Smith Ordinance No. 2736, dated May 19, 1969, hereinafter sometimes referred to as the "Port Authority," and Five Rivers Distribution LLC, hereinafter sometime referred to as the "Operator."

In exchange of the mutual considerations set forth herein, the Port Authority and the Operator agree as follows with reference to the leased premises identified in Paragraph 3 below.

1. **Exhibits.** The exhibits attached to this Operating Agreement are incorporated into this Operating Agreement by this reference and are to be construed as an integral part of this Operating Agreement.

2. **Definitions.** Certain terms used in this Operating Agreement are defined hereinafter in those sections in which the same are mentioned.

3. **Leased Premises.** The real property that constitutes the leased premises is described on the attached Exhibit "A" (legal description and plat). The Port Authority states that it believes that it owns or has the right as a lessee from the City of Fort Smith, subject to the City



of Fort Smith's recorded easements and the rights of ingress and egress to the City's property utilized for utility purposes immediately north of the northern most warehouse located on the leased premises, to lease the premises to the Operator for the purposes of this Operating Agreement. The Port Authority makes no warranty of title with reference to the leased premises. The Operator acknowledges the easement and access rights of the City of Fort Smith to the described properties.

The improvements on the leased premises are identified in the attached Exhibit "B." The described real property together with all improvements thereon and appurtenances there unto belonging constitute the "leased premises."

#### **4. Term.**

A. The Port Authority leases to the Operator and the Operator rents and takes from the Port Authority the leased premises, for the rental and upon the terms hereinafter set forth, for an initial term of five (5) years and 15 days commencing on June 16, 2008, and continuing through the date of June 30, 2013.

B. The Operator shall have two (2) options to extend the term of this Operating Agreement according to the provisions hereof.

(i) Option 1. If the Operator is then in good standing under the terms of the Operating Agreement, and the Operator provides at least one hundred and eighty (180) days but not more than three hundred and sixty (360) days advance written notice of its intent to exercise its first option to the Port Authority, the Operator shall have the option of renewing the Operating Agreement for an additional five (5) year term commencing on July 1, 2013, and continuing through June 30, 2018.

(ii) Option 2. If the Operator exercises the first option to renew, and if the Operator is then in good standing under the terms of this Operating Agreement, and if the Operator provides at least one hundred and eighty (180) days but not more than three hundred and sixty (360) days advance written notice of its intent to exercise its second option to the Port Authority, the Operator shall have the option of renewing the Operating Agreement for an additional five (5) year term commencing on July 1, 2018, and continuing through June 30, 2023.

The Operator's options described herein shall be subject to the condition that the Operator will make reasonable efforts to increase the tonnage being handled through the leased premises. Specifically, the Operator's option described in paragraph 4.B.(i) is subject to the condition that the total tonnage calculated pursuant to paragraph 6 below for the time period of January through December, 2012, must equal or exceed the total tonnage for the time period of January through December, 2008, unless the Port Authority waives the condition pursuant to a written request by the Operator based on significantly abnormal weather conditions, a catastrophe damaging some or all of the total port facilities, or wartime/adverse, abnormal, and unanticipated economic conditions in the 2012 time period. Likewise, the Operator's option described in paragraph 4.B.(ii) is subject to the same condition based on a comparison of the total tonnage in the time period of January through December, 2022, as compared to the time period of January through December 2018.

**5. Delivery of Possession.** Possession was delivered to Operator on the effective date of this Operating Agreement.

**6. Rent Determination and Method of Payment.**

A. Total port facilities and total tonnage. In addition to the leased premises, the Operator operates port terminal facilities located in Van Buren, Crawford County, Arkansas. In order to avoid questions regarding the handling of commodities at one port facility as compared to the other port facilities (those in Van Buren or the leased premises), the parties have agreed that the Operator will treat all facilities currently operated by Operator in either Crawford County or Sebastian County as one facility for the payment of rent (the combined facilities are hereby referred to as the "total port facilities") and all tonnage of all commodities handled at any of the total port facilities shall be the basis for the payment of rent under this Operating Agreement (the combined tonnage shall be referred to by the phrase "total tonnage").

B. The Operator shall furnish to the Port Authority, on a quarterly basis, statements of commodities handled through the total port facilities classified in accordance with this Paragraph. Each quarterly statement shall be certified as to correctness by a representative of Operator. Said quarterly statements shall be furnished to the Port Authority by the twentieth (20th) day of the calendar month following the end of each quarter (the first report being due for the period of June 16 through September, 2008). The Port Authority, at reasonable times, shall have the right, through its duly appointed agents, to inspect the books and records of the Operator for the purpose of verifying the commodities handled and the correctness of the rental paid.

C. All rentals earned during any quarterly period during the term of this Operating Agreement shall be paid to the Port Authority by the twentieth (20th) day of the calendar month following the end of each quarter.

D. Any rental payments made later than the twentieth (20th) day of the calendar month following the end of any quarterly period during the term of this Operating Agreement

shall bear interest at the maximum lawful rate permitted in the State of Arkansas and, in the absence of a maximum lawful rate, at the rate of ten percent (10%) per annum, until such earned rental payments are received by the Port Authority.

E. During the period beginning on June 8, 2008, and ending on June 30, 2009, the Operator agrees to pay to the Port Authority as rental the following sums:

(i) Quarterly Rental. The Operator agrees to pay to the Port Authority as quarterly rental the following sums based upon total tonnage of material transported into or out of the total port facilities (whether by barge or means other than barge):

(a) All commodities except coal - Eleven and twenty-nine one hundredths cents (\$.1129) per ton;

(b) Coal – five cents (\$0.05) per ton.

(ii) Minimum Quarterly Rental. Irrespective of total tonnage, the Operator agrees to pay to the Port Authority a minimum quarterly rental of three thousand dollars (\$3,000.00), payable one thousand dollars (\$1,000.00) per month by the tenth (10<sup>th</sup>) day of the month (the initial payment being due in July, 2008).

(iii) The foregoing rental rates established in (i) shall apply through June 30, 2009, and, thereafter, shall be adjusted annually based on the All Urban Consumers (All Items) Consumer Price Index published by the U.S. Department of Labor. The formula to be used for the calculation of each rental in subsequent annual periods (the initial subsequent annual period shall be from July 1, 2009 through June 30, 2010) shall be:

$$\text{initial rental} \times \frac{\text{index for January of subsequent year}^*}{211.080} = \text{new rental}$$

\*the initial subsequent year shall be January 2009

For example, the rental for the E(i)(a) category of commodities beginning July 1, 2009, shall be calculated by multiplying \$.1129 by a fraction the denominator of which is 211.080 and the numerator of which is the January 2009 index factor from the Consumer Price Index – All Urban Consumers (All Items) published by the U.S. Department of Labor.

(iv) The minimum rental provided for by subparagraph (ii) above shall remain constant throughout the term of this Agreement, including option periods, unless the Port Authority gives written notice to the Operator of an adjustment to the minimum rental based on the following factor. In the event that the cost to the Port Authority (through the City of Fort Smith) of property storm, fire and casualty insurance for the leased premises plus twenty percent (20%) of that insurance cost exceeds the sum of One Thousand Dollars (\$1,000.00) per month, then the Port Authority has the right to adjust the minimum quarterly rental to an amount which is equal to the quarterly insurance cost plus twenty percent (20%) of the insurance cost.

## 7. Operation.

A. The Operator agrees to operate the leased premises as a public port facility in a good and workman like manner providing for the prompt and expeditious handling of freight for the public.

B. The Operator agrees to provide and furnish to waterway users port services typical of public ports operated on the Arkansas River, including but not limited to services for loading, unloading or transferring of freight from barge to transit shed to barge, from barge to truck, from truck to barge, from barge to barge, from barge to rail, from rail to barge and for the mooring, shifting and pumping of barges. Rates and charges for the aforesaid services shall apply indiscriminately to patrons who may desire to use the said facilities and services.

C. The Operator will provide at the Operator's expense all necessary merchandise and cargo handling equipment required for the modern, effective operation of a public port facility. Said personal property shall remain the property of the Operator.

D. (i) Rules, regulations, conditions and public tariff handling rates for each type of commodity handled and/or services rendered shall be published by the Operator, shall be filed with the City of Fort Smith Port Authority, and shall be the same for all customers, based on the following factors:

- (a) Cost of operations;
- (b) Relative rates at other ports for like services;
- (c) The effect of an increase or decrease on water-borne traffic; and,
- (d) A reasonable compensation for the Operator.

(ii) Such rules, regulations, conditions and rates may be published in conjunction with or as a part of bulletins or tariffs applicable to ports other than that owned by the Port Authority, but in such even the portions of such combined bulletins or tariffs as are applicable to the leased premises shall be clearly indicated. Periodically new rules, regulations, conditions and tariffs may be so published. During interim periods a reasonable rate for any item not listed in the previous published tariff shall be established based on the above factors and shall be the same for all customers.

(iii) Should any interested party or parties object to the rules, regulations, conditions or rates prescribed as herein provided, such party or parties shall have the right to protest to the Port Authority outlining in detail the basis of such protest. The Port Authority, the protesting party or parties, and the Operator, shall negotiate such protest. If in such negotiations the reasonableness of such rules, regulations, conditions or rates cannot be established and an

agreement reached, the Port Authority shall establish the subject rule, regulation, condition or rate, subject to the right of the Operator or interested party to pursue any lawful remedy to judicially challenge the established rule, regulations, condition or rate.

“Interest Party” as used herein shall be construed to include the City of Fort Smith Port Authority.

### **8. Operator Indemnity and Insurance.**

A. The Operator will be fully responsible for the actions of itself and its agents and employees engaged in the operation on the leased premises. The Operator shall hold the Port Authority and the City of Fort Smith harmless from and indemnify the Port Authority and the City of Fort Smith, their officers, employees and agents, from any and all claims, demands, suits, actions and judgments resulting therefrom, including legal expenses and attorneys’ fees incurred in the defense thereof, arising from the operations of the Operator on the leased premises.

B. In keeping with the obligations of the Operator, the Operator shall maintain in full force and effect the following types of insurance and shall provide to the Port Authority certificates reflecting the effectiveness of the insurance at all times:

(i) Liability insurance for all of the Operator’s operations with minimum limits of \$ 1,000,000.00 ;

(ii) Except to the extent covered by the liability coverage mentioned in Paragraph (i) above, motor vehicle liability coverage in the minimum limits of \$ 1,000,000.00 ;

(iii) Insurance insuring Operator’s personal property to the extent Operator determines same to be necessary; and,

(iv) Workers compensation coverage in the limits provided for by Arkansas law.

**9. Storm, Fire and Casualty Insurance of Improvements on Leased Premises.** The Port Authority shall cause to be insured under a standard policy providing protection from storm, fire and casualty loss, the improvements located on the leased premises. The Operator shall have no claim to, or interest in, the proceeds from such insurance. The damage or destruction of any one or more of the improvements located on the leased premises shall not be a basis for an automatic abatement of rentals due under this agreement.

**10. Anticipated Improvements to the Leased Premises.**

The Port Authority and the Operator acknowledge that various improvements are needed to some of the structures located on the leased premises. The Operator agrees to operate the leased premises subject to the terms of this Agreement irrespective of the acknowledged need for the identified improvements and the anticipated methods of making those improvements.

A. The Port Authority and the Operator contemplate making the following improvements to described facilities on the leased premises at the anticipated costs:

- |   |                    |
|---|--------------------|
| 1. Repair of rail facilities other than bridge -          | \$50,000.00;       |
| 2. Repairs of rail bridge -                               | \$50,000.00;       |
| 3. Improvements to warehouse facilities other than roof - | \$125,000.00; and, |
| 4. Repair to warehouse roof facilities -                  | \$140,000.00.      |

**Total: \$365,000.00**

B. The Operator agrees to expend at least \$60,000.00 of funds provided by the Operator in the initial five (5) year term of this Lease Agreement towards the improvements identified in subparagraph A. above.

C. The Port Authority (with the assistance of agents of the City of Fort Smith) and the Operator agree to jointly pursue third party contributions, insurance proceeds, proceeds from FEMA disaster relief, an EDA grant, or other available public funds for the additional financing of the improvements described in A. above. Other than the commitment of the Operator expressed in B. above, neither the Port Authority nor the Operator guarantee or warrant that any such funds will be made available.

D. Allocation of paid rent for described or other improvements to the leased premises. All rent paid by the Operator to the Port Authority in excess of the minimum quarterly rent ("excess rent") shall be held and used by the Port Authority as follows.

1. Fifty percent (50%) of the excess rent shall be held by the Port Authority in a fund for the purpose of making the improvements described in A. above or future improvements to the leased premises as determined by the Port Authority. The Operator may, at any time, make a request that accumulated funds be used for the described purposes.

2. In the event that the Port Authority (or the City of Fort Smith) advance any public monies for the improvements described in A. above or other improvements, twenty five percent (25%) of the excess rent shall be received by the Port Authority and held to reimburse the expenditure of said public monies, plus interest at a rate of four and a half percent (4.5%) per annum.

3. Twenty five percent (25%) of the excess rent shall be received and held by the Port Authority subject to the Operator's written request(s) for reimbursement to the Operator, without interest, of any portion of the sixty thousand dollars (\$60,000.00) of actual cash money previously contributed by the Operator to the construction of the improvements described in A. above. No such request shall be made prior to July 1, 2010. Upon approval by the Port

Authority, any such written request shall be paid from the funds accumulated pursuant to this sub-paragraph D.3.

4. After completion of the reimbursements authorized by subparagraphs 2. and 3., the indicated percentages of excess rent shall be held and used for purposes designated by the Port Authority.

#### **11. Maintenance.**

A. The Port Authority makes no warranty or representation concerning structural soundness of its facilities and makes no warranty regarding the period of time that the facilities may be usefully utilized for the purpose of this Operating Agreement.

B. The Operator shall be responsible for any damage to the port facilities on the leased premises which are caused by the negligence of the Operator or its agents, servants or employees, and in such even there will be no abatement of rent.

C. The Operator, at its expense, shall be responsible for the maintenance and normal repair of all of the leased premises occupied by and used by the Operator, including the ground area, roads, parking areas, driveways, railways, and all of the improvements and appurtenances listed on Exhibit "B."

D. The Operator shall keep the leased premises in a safe, clean and wholesome condition in accordance with local ordinances and other laws and governmental regulations affecting the said premises, and shall promptly remove at its cost any rubbish or waste material of any character whatsoever which may accumulate therein. Upon the termination of this Operating Agreement, by lapse of time or otherwise, the Operator shall remove within thirty (30) days all trash as well as all stocks of goods, materials, supplies, tools, and equipment belonging to the Operator, its agents or others.

E. The Operator shall provide observation of the Poteau River Channel for information regarding the minimum depth and the minimum width for the entire reach of the river from the Arkansas River Navigation Channel to the Poteau River Port. In the event the Operator's observations reasonably suggest a depth or width problem, the Operator shall call (in written form) the potential problem to the attention of the Port Authority and all governmental entities or agencies having jurisdiction.

F. The Operator agrees to return the leased premises above enumerated to the Port Authority at the termination of this Agreement in equally good condition as when received by the Operator, ordinary wear and usage and damage caused by strikes, riots, public enemy, fire not caused by Operator's negligence, acts of God, and other conditions beyond the control of the Operator, excepted.

## **12. Real Estate Taxes.**

A. Except with reference to personal property taxes referred to in H below, the term "Taxes" shall mean any form of tax, assessment, lien, bond obligation, license fee, license tax, tax or excise on rent, or any other levy, charge or expense, together with any statutory interest thereon, imposed or required at any time by any federal, state, county, or city authority having jurisdiction, or any political subdivision thereof, or any school, agricultural, lighting, drainage or other improvements or special assessment district thereof [hereinafter individually a "Governmental Agency" and collectively "Governmental Agencies"], on any interest of the Port Authority in the leased premises.

B. The term "Taxes Applicable to the Premises" shall mean all taxes accruing during the term of this Operating Agreement solely with respect to the land and improvements comprising the leased premises.

C. As the leased premises are used for public purpose, it is not anticipated that the leased premises will be assessed taxes applicable to the premises. Nevertheless, to the extent that any such taxes are assessed, the Operator shall pay such taxes subject to Operator's right to challenge the validity of same.

D. With reference to taxes applicable to the premises, the Operator shall pay to the Port Authority all taxes applicable to the premises within thirty (30) days following receipt by the Operator of billing therefor from the Port Authority containing:

(i) The calculation for the taxes applicable to the premises; and

(ii) Evidence, e.g. the tax bill from the taxing authority, of the amount of the taxes due and payable.

E. The Port Authority agrees to reasonably notify the Operator of any assessment of taxes after receipt of the tax bill or other evidence of any proposed taxes, and the Operator shall have the right, unless the Port Authority shall in good faith agree to contest such tax increase, to contest or resist, in good faith and by appropriate proceedings, such taxes, or to contest the validity of the amount or rate of any increase or proposed increase in taxes, or any factor used in the calculation or determination of any increase or proposed increase in taxes. The Port Authority agrees to render to the Operator, all assistance reasonably necessary in connection therewith.

F. If the Operator contests any such tax assessment, the Operator shall pay to the Port Authority the costs and expenses paid or incurred by the Port Authority during each calendar year of the term of this Operating Agreement for professional or other services including, but not limited to, fees and expenses of consultants, attorneys, appraisers, and experts in connection with good faith efforts that

successfully resist taxes. The Operator shall pay such costs and expenses annually within thirty (30) days following receipt by the Operator of a statement therefor.

G. Any rebates, refunds or abatements of taxes received by the Port Authority subsequent to payment of the taxes by the Operator shall be refunded to the Operator within ten (10) days of receipt thereof by the Port Authority. Any such rebate, refund or abatement realized by the Port Authority prior to payment by the Operator shall result in an immediate reduction in the taxes then due to the Port Authority.

H. Operator shall be responsible for the payment of any personal property taxes assessed to the Operator with reference to Operator's equipment and personal property maintained on the leased premises.

### **13. Utilities and Services.**

A. The Operator shall pay for all public and other utilities and related services rendered or furnished to the leased premises during the term of this Operating Agreement. The Operator shall be solely responsible for the performance of any and all repairs to all utility lines, pipes and other facilities to the leased premises.

B. The Port Authority shall not be liable to the Operator for any interruption of utility services to the leased premises.

**14. Damage and Destruction of Port.** In the event of the destruction of, or damage to, the port facilities or freight-handling equipment as to prevent proper operation of the port facilities due to strikes, riots, or public enemy not caused by the Operator's negligence, extraordinary conditions or unusual action of the river, acts of God or other conditions beyond the control of the Operator, the Operator will not be obligated to furnish the services required under Paragraph 7 of this Operating Agreement for a reasonable period of time for the repair or

restoration of the port facilities or freight-handling equipment. Such period of disruption shall not entitle the Operator to an extension of the term of this Operating Agreement.

**15. Eminent Domain.** In the event of any action of eminent domain by the City of Fort Smith or the Port Authority of the City of Fort Smith, this Operating Agreement shall be deemed to be void as to the portion of the leased premises involved in the action and the Operator shall have no right to claim compensation by reason of the eminent domain action. In the event of any action of eminent domain by another entity, both the Operator and the Port Authority or the City of Fort Smith shall have the right to individually present any asserted claim for just compensation or to otherwise defend such action.

**16. Assignment.** The Operator shall not assign, sublet or permit any transfer by operation of law or otherwise of all or any part of its interest in the premises and facilities leased under this Agreement without the prior written approval of the Port Authority.

**17. Advertising.** The Operator agrees not to place or permit to be placed in or upon or about the leased premises any advertising signs other than the direct advertising of the Operator. Direct advertising of the Operator shall not be placed on, in, upon or about the port premises without the prior written approval of the Port Authority.

**18. Alterations.** The Operator shall not make any structural alterations in the leased premises without prior written approval of the Port Authority and, if requested to do so by the Port Authority, the Operator at the expiration of this Agreement shall promptly remove any and all such alterations, and repair any damage resulting therefrom. The Operator shall not permit any mechanic's or materialman's lien to be placed upon or remain upon the leased premises.

**19. Capital Improvements.** In the event<sup>+</sup> the Operator desires to make capital improvements and/or additions on the premises to improve or expand terminal operations, the

Operator may negotiate with the Port Authority regarding the costs involved, providing the Operator submits a detailed proposal to the Port Authority containing a description of the improvements together with detailed plans, specifications and a cost estimated, as well as a plan for repayment of the costs of such proposed improvements and/or additions. The terms of rental, duration of lease, terms of repayment, and other pertinent factors shall be agreed upon by both parties in writing prior to initiation of any work involved in the capital improvements.

**20. Invalidation of Insurance.** The Operator shall not suffer anything to be or remain upon or about the premises which will invalidate any policy of insurance which the Port Authority may hereafter have upon the port facilities and shall not suffer anything to be or remain upon or about the premises nor carry on nor permit upon the premises any trade or occupation or suffer to be done anything which may render an increased or extra premium payable for the insurance of the premises against fire, unless consented to in writing by the Port Authority and, if is so consented to, the Operator shall pay such increased or extra premium within ten (10) days after the Operator shall have been advised of the amount thereof.

**21. Rights of Entry.** The right is reserved by the Port Authority, by its duly appointed agent or agents, at reasonable times, to enter upon the port facilities herein referred to for the purpose of inspecting the premises leased under this agreement and for making any repairs or improvements which the Port Authority may desire to make.

**22. No Waiver of Rights.** Failure of the Port Authority to strictly and promptly enforce the terms and conditions of this Agreement shall not operate as a waiver of the Port Authority's rights, the Port Authority expressly reserving the right to enforce prompt payment of the amounts to be remitted by the Operator to the Port Authority under the terms of this Agreement by suit for

a cancellation of this Agreement, or otherwise; and the receipt by the Port Authority of any payments from Operator after the institution of any action for the cancellation of this Agreement shall not be considered as a waiver of any of the rights of the Port Authority.

**23. Default.**

A. In the event Operator during the term of this Operating Agreement shall

- (i) File a voluntary petition in bankruptcy;
- (ii) Make an assignment for the benefit of creditors;
- (iii) Be adjudicated a bankrupt;
- (iv) Be declared insolvent;
- (v) Abandon the premises; or

(vi) Fail to substantially perform any provision of this Operating Agreement and such default shall continue for thirty (30) days after the Port Authority gives notice of such default to the Operator, then and thenceforth, in any of said events, this lease may be forfeited and thereby become null and void at the option of the Port Authority, and said Port Authority may at any time thereafter reenter the leased premises, or any part thereof, and repossess and have the same and remove therefrom all goods and chattels not thereto properly belonging, and expel said Operator and all other persons who may be in possession of said leased premises or any part thereof.

B. The right of the Port Authority to terminate this Operating Agreement as herein set forth is in addition to and not in exhaustion of such other rights that the Port Authority has or causes of action that may accrue to the Port Authority because of the Operator's failure to fulfill, perform or observe the obligations, agreements or covenants of this lease, and the exercise

or pursuit by the Port Authority of any of the rights causes of action that the Port Authority might have shall not limit the Port Authority in the pursuit of other remedies.

C. Anything to the contrary herein notwithstanding, in the event of fires, accidents, strikes or other events, beyond the reasonable control of the Operator, which prevent the Operator from being able to fully fulfill its obligations as set forth in Paragraph 7 of this Operating Agreement, it is hereby agreed that the Port Authority shall have the right, as its option, to suspend this Agreement and to be placed in possession and control of all of the leased premises (which the Operator hereby agrees to return to the Port Authority promptly and without the necessity of any action at law or in equity to accomplish the same) and the Port Authority shall continue to be in control and possession of the leased premises until, in its judgment, the causes of the interruption of the service by the Operator has been eliminated. Upon its determination that the cause of the interruption of the service provided by the Operator has been eliminated, the Port Authority shall return the leased facilities to the Operator in accordance with the provisions of this Operating Agreement. The rental otherwise payable by the Operator to the Port Authority hereunder shall be suspended during such time as the Port Authority shall be in control of the leased facilities, and the assumption of control by the Port Authority hereunder shall not operate as an extension of the Lease or as a termination thereof. The Port Authority shall not be required to account in any manner to the Operator for receipts by the Port Authority during its control of the leased facilities, nor in any other respect whatsoever.

**24. Covenant Not to Compete.**

A. Operator agrees that any commodities that can come through or be handled by the total port facilities operated by the Operator will be handled through said facilities except as is expressly authorized in this Agreement.

B. Except for the Van Buren, Crawford County port facilities operated by the Operator, the Operator shall not, without the prior written permission of the Port Authority, manage, operate, own or be interested in the ownership or operation of any facility in the City of Fort Smith or within a twenty-five (25) mile radius of the City of Fort Smith that competes with the public port facilities.

C. Except for the Van Buren, Crawford County port facilities operated by the Operator, and except with the prior written permission of the Port Authority, the Operator shall not manage, operate or be interested in the ownership or operation of any port facility other than the leased premises operated by any private entity or any public entity located in or within a twenty-five (25) mile radius of the City of Fort Smith.

D. The provisions of this covenant not to compete shall continue for a period of two (2) years beyond the date of termination of this Operating Agreement.

**25. Attorneys' Fees.** The Operator agrees to pay all costs of collection, including reasonable attorney fees, if all or any part of the funds to be remitted by the Operator to the Port Authority are collected after maturity with the aid of an attorney. In the event it becomes necessary for either party to this Operating Agreement to employ an attorney to obtain compliance with any of the covenants or other terms of this Operating Agreement, the other party is subject to an award of reasonable attorney's fees by any supervising court of jurisdiction.

**26. Accounting.**

A. The Operator agrees to incur, at the Operator's expense, an independent auditing firm for the purpose of performing an independent annual audit to confirm the accuracy of all lease payments made by the Operator to the Port Authority. The annual audit performed by the independent auditing firm for the Operator shall be provided to the Port Authority and the

audit shall specifically confirm the accuracy of the lease payments made to the Port Authority pursuant to the terms of this Operating Agreement.

B. The Port Authority has access, at any and all reasonable times, to the leased premises and to the records of the Operator relevant to the rental and other obligations of this Agreement. The Port Authority may exercise its rights of access through any of its agents, including any of its appointed accountants or attorneys.

27. **Notice.** Any notice in writing given under this Operating Agreement, shall be sufficient if sent by mail, postage prepaid, and addressed as follows:

A. Notice to the Port Authority shall be sent to:

City of Fort Smith Port Authority  
c/o City Administrator  
Post Office Box 1908  
Fort Smith, Arkansas 72902

B. Notice to the Operator shall be sent to:

Five Rivers Distribution LLC  
Post Office Box 5606  
2020 Riverfront Road  
Van Buren, Arkansas 72957

28. **Entire Agreement.** The parties acknowledge that this Operating Agreement constitutes the entirety of the parties' agreement. All negotiations are merged herein.

29. **Binding Effect of Operating Agreement.** The covenants, agreements and obligations herein contained, except as herein otherwise specifically provided, shall extend, bind and inure to the benefit of the parties hereto and their respective successors and assigns.

30. **Memorandum of Operating Agreement.** This Operating Agreement shall not be recorded. However, at the request of either party, the parties will prepare a memorandum of this Operating Agreement which, after execution, may be recorded by either party.

**31. No Construction Against Preparer.** This Operating Agreement has been prepared by the Port Authority and its professional advisors and reviewed by the Operator and its professional advisors. The parties believe that this Operating Agreement is the product of their joint efforts, that it expresses their agreement, and that it should not be interpreted in favor of either the Port Authority or the Operator or against either the Port Authority or the Operator merely because of their efforts in its preparation.

**32. Number and Gender.** The terms "Port Authority" and "Operator," wherever used herein, shall be applicable to one or more persons, as the case may be, and the singular shall include the plural and the neuter shall include the masculine and feminine and, if there be more than one, the obligations hereof shall be joint and several.

**33. Authority to Execute.** Each of the parties executing this Operating Agreement represents to the other its authority, without restriction, to execute this Agreement. Operator warrants that the execution of the Operating Agreement will not in any respect breach any covenants or obligations that the Operator has with banks or other entities financing the operations of the Operator.

THIS OPERATING AGREEMENT executed as of the date first set forth above by the following individuals who represent that they have the authority to bind the party for which they execute this Operating Agreement.

CITY OF FORT SMITH PORT AUTHORITY

By:   
Chairman

ATTEST:

Richard P. Pearce  
Secretary

FIVE RIVERS DISTRIBUTION LLC

By: Nathan M. Sheel II

By: \_\_\_\_\_



Exhibit 'B'

**See file for  
additional map**

(map too large to scan)

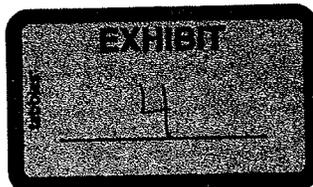
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**City of Fort Smith Port Authority  
Cash Receipts and Disbursements**

	2011	2010	2009	Total
<b>Rental</b>				
Rent	\$ 12,000	12,000	12,000	\$ 36,000
Insurance	5,168	5,836	4,983	15,987
Dues	225	175	125	525
Asbestos abatement			31,801	31,801
12.5 % hail damage not reimbursed by Fema			23,508	23,508
Advertising - Southern Sails			977	977
	<u>5,393</u>	<u>6,011</u>	<u>61,393</u>	<u>72,797</u>
Cash receipts minus cash disbursements	\$ <u>6,607</u>	<u>5,989</u>	<u>-49,393</u>	\$ <u><u>-36,797</u></u>
 <b>Royalties and Reserve for Capital Spending</b>				
Royalties	\$ <u>19,201</u>	<u>11,512</u>	<u>3,390</u>	\$ <u>34,103</u>
Capital improvements paid by Port Authority	20,983	0	3,744	24,727
25% return to operator paying off initial \$60,000 per contract	<u>4,800</u>	<u>2,878</u>	<u>848</u>	<u>8,526</u>
	<u>25,783</u>	<u>2,878</u>	<u>4,591</u>	<u>33,253</u>
Royalties minus capital spending	\$ <u><u>-6,582</u></u>	<u>8,634</u>	<u>-1,201</u>	\$ <u><u>851</u></u>

***Reserve for Capital Spending***

Beginning Cash, January 1, 2009	\$ 1505
Royalties minus capital spending	<u>851</u>
	2356
Needed adjustment to books	621
Ending Cash, December 31, 2011	\$ <u><u>1735</u></u>



CITY OF FORT SMITH

Book 222  
Page 308  
11/19/05

PARCEL NO. 06-28889-000

Tax Desc. Sec. Tp. Rge. Area School Dist.  
Pt SW NE & PT SE NW & 24.71 Acres  
Pt NE SW & PT NW SE

20-8-32

LEGAL DESCRIPTION

11 of that prt of 20-8-32W, FS Dist  
f Seb Co City of Ft Smith, Ark. known  
s Lot 23 of the T.H.R. Johnson Survey  
f 20-8-32 filed for record 26 August  
891 except that prt of Lot 23 desc as  
ols; Beg at the SE corn of said Lot 23,  
h W 398.1' to the NW corn of Lot 7,  
rawner Place, th N 200', th E 404.6'  
o the E line of Lot 23, th S to the  
t of beg.

& Add'l Descriptions on back

REAL ESTATE  
ASSESSMENT RECORD  
SEBASTIAN COUNTY, ARKANSAS

59975-0041-000  
18883-0000-00760-00

Value

New Owner

Address

Date

Book

Page

Port Authority of Fort Smith

see also

see also

335 211  
338 215  
443 1798

YEAR	ASSESSED VALUATION Land Impvment Total	H. E.	TAX STATUS	REMARKS:
1975				
1976				
1977				
1978	6265		EXEMPT	
1979	6265		EXEMPT	
1980	6265		EXEMPT	
1981	6265		EXEMPT	
1982	6265		EXEMPT	
1983	6265		EXEMPT	
1984	25060		Exempt	
1995	41080		EXEMPT	
2004	24710		no longer exempt	

MTB  
P#18883-0-724-0,-0-737-0,  
738-0,-0-739-0 comb on this



Address of Property: 200 Navy Drive

Address of Owner: 500 Water Street, Little Rock, AR 72201

**Proof Of Payment**

For Tax Year 2004

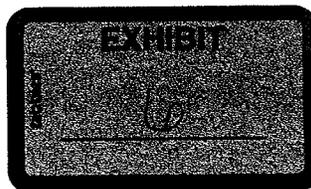
## Taxpayer

MID-SOUTH TERMINAL COMPANY  
500 WATER STREET -J910  
JACKSONVILLE FL 3220

Receipt # 00041921 Amt Paid 6,754.13 Date Paid 10/13/2005  Paid By	Assessed Value 128,650.00 Real Estate Tax 6,754.13	Special Taxes
		NONE
		Voluntary Taxes
		NONE

## Parcel Info

Parcel No. 18883-0000-00760-00  
 Owner Name PORT AUTHORITY OF FORT SMITH  
 Property Address 200 NAVY DR  
 School District 99FS  
 Lot  
 Block  
 Subdivision ACREAGE  
 Sec-Twp-Rng 20  
 Acres 24.71  
 Timber Acres 0  
 Legal Description PT SW NE & PT SE NW & PT NE SW & PT NW SE



# Proof Of Payment

For Tax Year 2005

**Taxpayer**

MID-SOUTH TERMINAL COMPANY  
 500 WATER STREET -J910  
 JACKSONVILLE FL 3220

Receipt # 00045857 Amt Paid 6,754.13 Date Paid 10/25/2006  Paid By	Assessed Value 128,650.00 Real Estate Tax 6,754.13	Special Taxes  NONE
		Voluntary Taxes  NONE

**Parcel Info**

Parcel No. 18883-0000-00760-00  
 Owner Name PORT AUTHORITY OF FORT SMITH  
 Property Address 200 NAVY DR  
 School District 99FS  
 Lot  
 Block  
 Subdivision  
 Sec-Twp-Rng 20  
 Acres 24.71  
 Timber Acres 0  
 Legal Description PT SW NE & PT SE NW & PT NE SW & PT NW SE

Judith Miller

Collector

P. O. Box 1358  
Fort Smith, AR 72902  
(479) 783-4163

2006 Tax Receipt 37420  
Sebastian County, Arkansas

# PAID RECEIPT

If payment is made by check and same is not honored on presentation, receipt is null and void.

Payment Received KLC 10/15/2007  
10/15/07 BY MAIL

10211647  
MID-SOUTH TERMINAL COMPANY  
500 DALLAS ST #1000  
HOUSTON TX 77002

Parcel Number	Year	Owner and Legal Description	Valuation	Millage	Amt Due	Amt Paid
18883-0000-00760-00	2006	PORT AUTHORITY OF FORT SMITH 20-08-32 24.71 Acres PT SW NE & PT SE NW & PT NE SW & PT NW SE				
	99FS	Real Estate	128,650	52.50	\$6,754.13	
Payment Received						\$6,754.13
Total Payment Applied						\$6,754.13

### Distribution of Tax Dollars

Fort Smith City General	\$643.25
Fort Smith Streets	\$192.98
Ft Smith Firemen's Fund	\$128.65
Ft Smith Police Fund	\$128.65
County General	\$643.25
Ft. Smith Public Library	\$128.65
County Roads (Split)	\$192.98
FS Spec #99 Debt Serv	\$90.06
FS Spec #99 Operation	\$3,216.24
FS Spec #99 New Debt(04)	\$1,389.42
<b>Total Tax</b>	<b>\$6,754.13</b>

Check	\$6,754.13
Cash	\$0.00
<b>Total</b>	<b>\$6,754.13</b>
Ck #/Auth	495296
Total Parcels Paid	1

Account Balance not available due to delinquencies!

Judith Miller

Collector

P. O. Box 1358  
Fort Smith, AR 72902  
(479) 783-4163

2007 Tax Receipt 26455  
Sebastian County, Arkansas

# PAID RECEIPT

If payment is made by check and same is not honored on presentation, receipt is null and void.

Payment Received ADS 10/01/2008  
09/30/08 IN OFFICE

10211647  
MID-SOUTH TERMINAL COMPANY  
500 DALLAS ST #1000  
HOUSTON TX 77002

Parcel Number	Year	Owner and Legal Description	Valuation	Millage	Amt Due	Amt Paid
18883-0000-00760-00	2007	PORT AUTHORITY OF FORT SMITH 20-08-32 24.71 Acres PT SW NE & PT SE NW & PT NE SW & PT NW SE				
	99FS	Real Estate	141,515	52.50	\$7,429.54	
Payment Received						\$7,429.54
Total Payment Applied						\$7,429.54

### Distribution of Tax Dollars

Fort Smith City General	\$707.58
Fort Smith Streets	\$212.27
Ft Smith Firemen's Fund	\$141.52
Ft Smith Police Fund	\$141.52
County General	\$707.58
Ft. Smith Public Library	\$141.52
County Roads (Split)	\$212.27
FS Spec #99 Debt Serv	\$99.06
FS Spec #99 Operation	\$3,537.86
FS Spec #99 New Debt(04)	\$1,528.36
<b>Total Tax</b>	<b>\$7,429.54</b>

Check	\$7,429.54
Cash	\$0.00
<b>Total</b>	<b>\$7,429.54</b>
Ck #/Auth	631102
Total Parcels Paid	1

Account Balance not available due to delinquencies!

Judith Miller

Collector

P. O. Box 1358  
Fort Smith, AR 72902  
(479) 783-4163

2008 Tax Receipt 28913  
Sebastian County, Arkansas

Page 1 of 1  
REPRINT 05/11/2012 11:18 am  
Posted 10/01/2009 08:50 am

# PAID RECEIPT

If payment is made by check and same is not honored on presentation, receipt is null and void.

Payment Received JV 10/01/2009  
10/01/09 BY MAIL

10211647  
MID-SOUTH TERMINAL COMPANY  
500 DALLAS ST #1000  
HOUSTON TX 77002

Parcel Number	Year	Owner and Legal Description	Valuation	Millage	Amt Due	Amt Paid
18883-0000-00760-00	2008	PORT AUTHORITY OF FORT SMITH 20-08-32 24.71 Acres PT SW NE & PT SE NW & PT NE SW & PT NW SE				
	99FS	Real Estate	154,380	52.50	\$8,104.95	
Payment Received						\$8,104.95
Total Payment Applied						\$8,104.95

### Distribution of Tax Dollars

Fort Smith City General	\$771.90
Fort Smith Streets	\$231.57
Ft Smith Firemen's Fund	\$154.38
Ft Smith Police Fund	\$154.38
County General	\$771.90
Ft. Smith Public Library	\$154.38
County Roads (Split)	\$231.57
FS Spec #99 Debt Serv	\$108.07
FS Spec #99 Operation	\$3,859.50
FS Spec #99 New Debt(04)	\$1,667.30
<b>Total Tax</b>	<b>\$8,104.95</b>

Check	\$8,104.95
Cash	\$0.00
<b>Total</b>	<b>\$8,104.95</b>
Ck #/Auth	752172
Total Parcels Paid	1

Account Balance not available due to delinquencies!

Judith Miller  
P. O. Box 1358  
Fort Smith, AR 72902  
(479) 783-4183

# Delinquent Tax Notice

Sebastian County, Arkansas

Page 1  
3/9/2012 @ 3:28 AM



10211647  
PORT AUTHORITY OF FORT SMITH  
200 NAVY DR  
FORT SMITH AR 72901

Parcel	Year	Owner Name	Dist	Description	Base Tax	Penalties	Interest	Total Due
18883-0000-00780-00	2009	PORT AUTHORITY OF FORT SMI 99FS		20-08-32 20-08-32 24.71 Acres PT SW NE & PT SE NW & PT NE SW & PT NW SE	8,780.36	882.04	1,268.12	10,920.52
		Ad Valorem 99FS	167245					
							Total:	10920.52
18853-0000-00780-00	2010	PORT AUTHORITY OF FORT SMI 99FS		20-08-32 24.71 Acres PT SW NE & PT SE NW & PT NE SW & PT NW SE	9,658.42	888.84	399.57	11,027.83
		Ad Valorem 99FS	183970					
							Total:	11027.83
<b>Total Parcels: 2</b>					<b>\$18,438.78</b>	<b>\$1,851.88</b>	<b>\$1,657.69</b>	

**Total Amount Due: \$21,948.35**

These taxes are past due and the above amount is good through 03/16/2012. After that date you will need to contact our office for the correct amount.

EXHIBIT

Judith Miller  
P. O. Box 1358  
Fort Smith, AR 72902  
(479) 783-4163

# Delinquent Tax Notice

Sebastian County, Arkansas



10211647  
PORT AUTHORITY OF FORT SMITH  
200 NAVY DR  
FORT SMITH AR 72901

Parcel	Year	Owner Name	Dist	Description	Valuation	Base Tax	Penalties	Interest	TotalDue
18883-0000-00760-00	2009	PORT AUTHORITY OF FORT SMI	99FS	20-08-32 20-08-32 24.71 Acres PT SW NE & PT SE NW & PT NE SW & PT NW SE	167245	8,780.36	882.04	1,366.37	11,028.77
		Ad Valorem 99FS							<b>Total: 11028.77</b>
18883-0000-00760-00	2010	PORT AUTHORITY OF FORT SMI	99FS	20-08-32 24.71 Acres PT SW NE & PT SE NW & PT NE SW & PT NW SE	183970	9,658.42	969.84	518.64	11,146.90
		Ad Valorem 99FS							<b>Total: 11146.9</b>
18883-0000-00760-00	2011	PORT AUTHORITY OF FORT SMI	99FS	20-08-32 20-08-32 24.71 Acres PT SW NE & PT SE NW & PT NE SW & PT NW	200690	10,536.23	.00	.00	10,536.23
		Ad Valorem 99FS							<b>Total: 10536.23</b>
<b>Total Parcels: 3</b>						<b>\$28,975.01</b>	<b>\$1,851.88</b>	<b>\$1,885.01</b>	
								<b>Total Amount Due:</b>	<b>\$32,711.90</b>

These taxes are past due and the above amount is good through 04/30/2012. After that date you will need to contact our office for the correct amount.





State of Arkansas  
Commissioner of State Lands  
John Thurston

---

**Notice of Delinquent Real Estate Taxes and Pending Sale**

July 09, 2012



PORT AUTHORITY OF FORT SMITH  
200 NAVY DR  
FORT SMITH, AR 72901

RE: Parcel #: 18883-0000-00760-00 Code: 12-10 2009 SEBASTIAN County, Arkansas

Description: PT SW1/4 NE1/4 & PT SE1/4 NW1/4 & PT NE1/4 SW1/4 & PT NW1/4 Section: 20 Township: 08N Range: 32W Acreage: 24.71 Lot  
Block: City: FORT SMITH Addition: SD: 99FS

Sale Date: 4/02/2014 Record Owner: PORT AUTHORITY OF FORT SMITH

The parcel of property described above has been certified to the Commissioner of State Lands for delinquent real estate taxes pursuant to Act 626 of 1983, as amended. The tax records show you are the owner or have an interest in the property. It is the responsibility of this office to inform you of the delinquency and to collect the past due amounts. If all taxes, penalties, interest and costs are not paid to this office before the sale date listed above, the property will be offered for sale at public auction. There is a thirty (30) day redemption period after the date of the sale for property sold at public auction. Additionally, if the property does not sell at public auction, it will then become subject to negotiated sale or donation by the Commissioner of State Lands. It is important to note that all time periods are strictly enforced and that redemption payments must be received prior to the expiration of the redemption period. Payments postmarked, but not received, prior to the expiration of the redemption period will not be accepted. If you have questions regarding the dates referenced herein, contact this office for clarification.

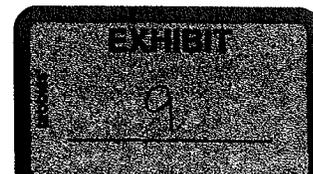
If you are the owner or have an interest in the property, in order to avoid its sale and additional costs, you should contact the Records Division of this office at 501-683-3053 immediately to obtain a Petition to Redeem which will provide you with the total amount due. Please reference the parcel number, code number or provide a copy of this letter when requesting a Petition to Redeem.

In the event your mailing address changes prior to the redemption of the property, it is your responsibility to provide the Commissioner of State Lands with your new mailing address. If you have sold this property, please refer this information to the new owner. In hopes of reaching the correct owner of the property, we diligently attempt to notify all persons who may have an interest, including those people with the same name as the owner or interested party. Therefore, if you have no interest in the property, please disregard this notice.

If you have any questions or need assistance, please contact the Records Division of this office at 501-683-3053.

---

State Capitol Building • Little Rock, Arkansas 72201  
501-324-9422 • FAX 501-324-9421





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**PROPERTY DETAIL**  
 Jefferson County Tax Collector Record Search

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**Property Information**

**Parcel #:** 001-05325-001  
**Tax Year/Book:** 2011 Current  
**Legal:** SEC 24 TWP 5 S RNG 09 W 24-05-09 6.5 Acres THAT PT OF THE E 1/2 SEC 24 BOUNDED ON THE SOUTH BY THE N'LY R/W OF UNION PACIFIC RR ON THE WEST BY THE E'LY TOE OF THE ARKANSAS RIVER RIGHT BANK LEVEE AND ON THE EAST BY THE W'LY R/W OF THE PORT CONNECTOR RD 6.5 ACRES

**Property Type:** Real Estate

**Owner:** PB-JEFF CO PORT AUTHORITY  
**Tax Payer:** PB-JEFF CO PORT AUTHORITY  
 PO BOX 6866  
 PINE BLUFF, AR 71611-6866

**Site Address:**  
**Subdivision:** SEC 24 TWP 5 S RNG 09 W  
**Lot Block:**  
**S-T-R:** 24-05-09  
**Acres:** 6.5  
**Tax Status:** Exempt  
 Non-Exempt

**Tax Owed:** \$0.08  
**Tax Paid:** \$0.00  
**Balance:** \$0.08

**2011 Tax Information**

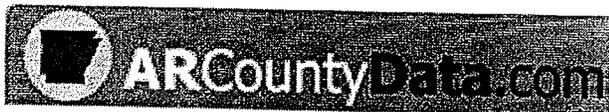
Tax Type	Tax Description	District	Exempt	Assessed Value	Tax Owed	Tax Paid	Balance
AV	Ad Valorem	030	Exempt	\$0.00	\$0.00	\$0.00	\$0.00
ID	Improvement District	1040	Non-Exempt	\$8.00	\$0.08	\$0.00	\$0.08
<b>Total:</b>					<b>\$0.08</b>	<b>\$0.00</b>	<b>\$0.08</b>

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**PROPERTY DETAIL**  
 Jefferson County Tax Collector Record Search

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**Property Information**

**Parcel #:** 931-07513-000

**Tax Year/Book:** 2011 Current

**Legal:** SEC 24 TWP 5 S RNG 09 W 24-05-09 9.03 Acres  
 COM AT PT WHICH IS N 0 DEGS 34 MINS E 1639  
 FT FROM E 1/4 COR SEC 26 SD PT LYING IN C/L  
 RD TH N 34 DEGS 28 MINS E 1350 FT N 55 DEGS  
 33 MINS W 78 FT TO PT ON W R/W LEAD TRACK  
 RR & PO B TH N 55 DEGS 33 MINS W 884.4 FT TO  
 TOP BANK ARK RIV TH N 5 5 DEG 33 MINS W 90 FT  
 M/L TO 1 86 M.S.L. CONTOUR LINE TH NE'L Y ALG  
 SD M.S.L. CONTOUR 397 FT M.O.L. TH S 55 DEGS  
 33 MINS E 93.8 FT TO TOP BANK ARK RIV T H S 55  
 DEGS 33 MINS E 930 FT T O W R/W LEAD TRACK  
 RR TH S 34 DEGS 28 MINS W 393.3 FT TO BEG .  
 9.03 A

**Property Type:** Real Estate

**Owner:** PB-JEFF CO PORT AUTHORITY

**Tax Payer:** PB-JEFF CO PORT AUTHORITY  
 PO BOX 5069  
 PINE BLUFF, AR 71611

**Site Address:** 4215 EMMETT SANDERS RD

**Subdivision:** SEC 24 TWP 5 S RNG 09 W

**Lot Block:**

**S-T-R:** 24-05-09

**Acres:** 9.03

**Tax Status:** Exempt

**Tax Owed:** \$0.00

**Tax Paid:** \$0.00

**Balance:** \$0.00

**2011 Tax Information**

Tax Type	Tax Description	District	Exempt	Assessed Value	Tax Owed	Tax Paid	Balance
AV	Ad Valorem	031	Exempt	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total:</b>					<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

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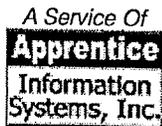
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**Property Information**

**Parcel #:** 931-07517-000

**Tax Year/Book:** 2011 Current

**Legal:** SEC 24 TWP 5 S RNG 09 W 24-05-09 43.15 Acres  
 TRACT A BEING PT OF SECT 23, 24, 25, & 26 DESC AS COM AT A PT 4249.6 FT W & 402.6 FT N OF CENTER OF SEC 25 TH S 56 DEGS E 720 FT TH E ALG SEC CENTER LINE 995.76 FT TO N R/W LI OF RR TH N 40 DEG E ALG SD R/W 5153 FT TO PT ON CURVE OF RR R/W TH 510 FT ON CURVE HAVING A RADIUS OF 1578.16 FT TO A PT TH N 20 DEGS 24 MINS W 1000 FT TO C/L OF SEC 24 TH W ALG SD C/L APPX 2275 FT TO WATERS EDGE TH SW'LY ALG 180 CONTOUR LINE APPX 5680 FT TO POB EXC USA PROPERTY DESC IN DEED BK 370 PG 444 & EXC MARTIN TERMINALS CO PROP DESC IN DEED BK 289 PG 66 & EXC CITY OF PINE BLUFF PROP DESC IN DEED BK 410 PG 286 & EXC KOPPEL BULK TERMINAL PROP DESC IN DEED BK 414 PG 361 & EXC CITY OF PINE BLUFF PROP DESC IN DEED BK 421 PG 1 & EXC TERMINAL WAREHOUSE PROP DESC AS COM AT 1/4 COR OF SEC 25 & 26-5-9 TH N 88 DEGS 45 MINS W 978.7 FT N 2 DEGS 28 MINS E 1786.6 FT TH N 55 DEGS 32 MINS W 133 FT FOR A POB TH N 55 DEGS 32 MINS W 910 FT TO A PT ON S BANK OF ARK RIVER SLACK WATER HARBOR TH NE'LY ALG SD BANK 950 FT TO A PT TH S 52 DEGS 32 MINS E 980 FT TH S 34 DEGS 28 MINS W 950 FT TO POB & EXC THE STRONG CO INC PROP DESC IN DEED BK 427 PAGE 2 & EXC PT SEC 25 & 26-5-9 DESC AS COM W 1/4 COR SEC 25 N 244.7 FT TO C L FRENCHTOWN AUBURN LEVEE TH N 39 DEGS 56 MINS E ALG SD C/L 725.7 FT N 55 DEGS 32 MINS W 52.74 FT TO POB TH N 39 DEGS 56 MINS E PARALLEL TO LEVEE 1425 FT N 55 DEGS 32 MINS W 897.5 FT TO E R/W EMMETT SANDERS RD S 34 DEGS 28 MINS W ALG SD R/W 1418.5 FT TO C/L DRAINAGE DITCH TH S 55 DEGS 32 MINS E ALG SD C/L DITCH 761.76 FT TO BEG & EXC COM W 1/4 COR SD 25-5-9 N 1639 FT N 34 DEGS 28 MINS E 5100.54 FT S 55 DEGS 32 MINS E 33 FT FOR POB TH S 45 DEGS 32 MINS E 109.5 FT S 34 DEGS 28 MINS W 46 FT N 45 DEGS 32 MINS W 109.5 FT TH N 55 DEGS 32 MINS W 50.43 FT TH WITH A CURVE TO LEFT WITH A DELTA ANGLE OF 6 DEGS 57 MINS 54 SECS & RADIUS 442.24 FT LENGTH 53.82 FT & A CHORD BEARING N 3 DEGS 21 MINS E 53.72 FT TH S 55 DEGS 32 MINS E 78.18 FT TO POB & EXC COM E 1/4 COR SEC 26-5-9 TH N 1639 FT TO C/L EMMETT SANDERS RD TH N 34 DEGS 28 MINS E ALG SD C/L 3253.2 FT S 55 DEGS 32 MINS E 781.97 FT TO POB TH N 34 DEGS 28 MINS E 450 FT TO SW'LY LINE OF STRONG SITE TH S 55 DEGS 32 MINS E 429.5 FT TO PT 52.5 FT NW'LY OF



C/L CONTROL FRENCHTOWN AUBURN LEVEE TH S 39 DEGS 56 MINS W 96.2 FT N 50 DEGS 4 MINS W 27.79 FT TO SE'LY LINE OF RR TH ALG A CURVE TO NW HAVING A RADIUS OF 394.47 AT A DISTANCE OF 431.13 FT TO POB & EXC COM E 1/4 COR SEC 26-5-9 TH N 1639 FT TO C/L EMMETT SANDERS RD TH N 34 DEGS 28 MINS E ALG SD C/L 2835.5 FT N 55 DEGS 33 MINS W 33 FT FOR POB TH N 55 DEGS 33 MINS W 1084.7 FT TO S BANK ARK RIVER TH CONT N 55 DEGS 33 MINS W 110.9 FT TO 186 MSL CONTOUR LINE N 22 DEGS 58 MINS E 122.5 FT S 55 DEGS 33 MINS E 108 FT S 55 DEGS E 55 FT FOR POB TH N 34 DEGS 28 MINS E 744.06 FT S 55 DEGS 32 MINS E 968.71 FT TH S 39 DEGS 56 MINS W 747.46 FT N 55 DEGS 32 MINS W 897.5 FT TO POB & EXC COMM E 1/4 COR SEC 26-5-9 TH N 1639 FT TO C/L EMMETT SANDERS RD TH N 34 DEGS 28 MINS E ALG SD C/L 3253.2 FT S 55 DEGS 32 MINS E 781.97 FT FOR POB TH N 34 DEGS 28 MINS E 450 FT N 55 DEGS 32 MINS W 100 FT S 34 DEGS 28 MINS W 450 FT S 55 DEGS 32 MINS E 100 FT TO POB EXC COMM E 1/4 COR SEC 26-5-9 N 1639 FT TO C/L EMMETT SANDERS RD N 34 DEGS 28 MINS E ALG C/L 2241.5 FT N 55 DEGS 33 MINS W 33 FT TO POB N 55 DEGS 33 MINS W 45 FT N 34 DEGS 28 MINS E 594 FT S 55 DEGS 33 MINS E 45 FT S 34 DEGS 28 MINS W 594 FT TO POB & EXC COMM E 1/4 COR SEC 25 TH N 1639 FT TO C/L EMMETT SANDERS RD TH N 34 DEGS 28 MINS E ALG SD C/L 1743.3 FT S 55 DEGS 32 MINS E 55 FT TO E R/W SD RD & POB TH S 55 DEGS 32 MINS E 968.71 FT N 39 DEGS 56 MINS E 442.21 FT N 55 DEGS 32 MINS W 1010.84 FT TO E R/W EMMETT SANDERS RD TH S 34 DEGS 28 MINS W ALG SD R/W 440.2 FT TO POB & EXC COMM E 1/4 COR 26-5-9 TH N 1639 FT TO C/L EMMETT SANDERS RD TH N 34 DEGS 28 MINS E ALG SD C/L 3253.2 FT S 55 DEGS 32 MINS E 55 FT TO E R/W SD RD FOR POB TH CONT S 55 DEGS 32 MINS E 626.97 FT N 34 DEGS 28 MINS E 400 FT N 55 DEGS 32 MINS W 627 FT TO E R/W EMMETT SANDERS RD TH S 34 DEGS 28 MINS W 400 FT TO POB & EXC COMM E 1/4 COR 26-5-10 TH N 1639 FT N 34 DEGS 28 MINS E 1150 FT N 55 DEGS 33 MINS W 78 FT FOR POB TH CONT N 55 DEGS 33 MINS W 400 FT S 34 DEGS 27 MINS W 200 FT S 55 DEGS 32 MINS E 400 FT N 34 DEGS 27 MINS E 200.11 FT TO POB & EXC COMM 1639 FT N OF E 1/4 COR 26-5-9 TH N 34 DEGS 28 MINS E 3998.92 FT S 55 DEGS 32 MINS E 78 FT FOR A POB TH ON A CURVE TO THE RIGHT WITH A RADIUS OF 466.86 FT A DIST OF 357.57 FT & A LONG CHORD BEARING OF S 77 DEGS 28 MINS E 348.9 FT TH S 55 DEGS 32 MINS E 777.84 FT S 56 DEGS 36 MINS E 13.96 FT S 59 DEGS 26 MINS E 50.05 FT N 30 DEGS 08 MINS E 102.72 FT N 39 DEGS 51 MINS E 103.8 FT N 17 DEGS 46 MINS W 149.89 FT N 20 DEGS 41 MINS W 1030.66 FT N 31 DEGS 22 MINS W 153.64 FT S 34 DEGS 28 MINS W 46 FT N 45 DEGS 32 MINS W 63.81 FT S 34 DEGS 28 MINS W 1048.39 FT TO POB EXC THAT PT OF THE FOLLOWING DESC LYING IN THE S 1/2 OF 24-5-9 COMM W 1/4 COR 25-5-9 TH N 1639 FT N 34 DEGS 28 MINS E 2955.5 FT N 55 DEGS 33 MINS W 33 FT FOR A POB TH CONT N 55 DEGS 33 MINS E 1188.5 FT N 10 DEGS 33 MINS E 1181.4 FT S 55 DEGS 33 MINS E 1667.4 FT S 34 DEGS 28 MINS W 1080.12 FT TO POB 43.150 ACRES

**Property Type:**

Real Estate

**Owner:**

PB-JEFF CO PORT AUTHORITY

**Tax Payer:** PB-JEFF CO PORT AUTHORITY  
PO BOX 6866  
PINE BLUFF, AR 71611-6866

**Site Address:**

**Subdivision:** SEC 24 TWP 5 S RNG 09 W

**Lot Block:**

**S-T-R:** 24-05-09

**Acres:** 43.15

**Tax Status:** Exempt

**Tax Owed:** \$0.00

**Tax Paid:** \$0.00

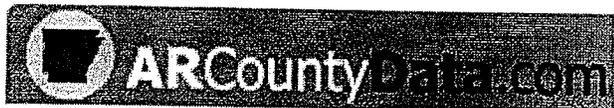
**Balance:** \$0.00

**2011 Tax Information**

Tax Type	Tax Description	District	Exempt	Assessed Value	Tax Owed	Tax Paid	Balance
AV	Ad Valorem	031	Exempt	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total:</b>					<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

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**Property Information**

**Parcel #:** 931-07520-000

**Tax Year/Book:** 2009 Current

**Legal:** SEC 24 TWP 5 S RNG 09 W 24-05-09 TRACT B BEING PT OF N 1/2 SECTION 24 DESC AS COM AT A PT ON HIGH BANK ON E BANK OF ARK RIVER WHICH PT IS APPRX 1510 FT W OF CENTER OF SD SECTION TH E 2275 FT N 20 DEGS 24 MINS W 486.5 FT N 52 DEGS 30 MINS W 2488.24 FT TO HIGH BANK ON E BANK OF RIVER TH S ALG SD HIGH WATER BANK 1900 FT TO POB EXC COM W 1/4 COR SEC 25-5-9 TH N 1639 FT N 34 DEGS 28 MINS E 4035.62 FT N 55 DEGS 32 MINS W 33 FT FOR POB TH N 55 DEGS 32 MINS W 1130 FT N 34 DEGS 28 MINS E 278.3 FT N 52 DEGS 30 MINS W 691.4 FT TO 186 FT MCL (SEA LEVEL) TH N 14 DEGS 54 MINS E ALG SD CONTOUR LINE 346.1 FT S 52 DEGS 30 MINS E 1909 FT S 55 DEGS 32 MINS E 30 FT TO N R/W EMMETT SANDERS RD R/W TH S 34 DEGS 28 MINS W 540 FT ALG SD R/W TO POB & EXC COMM W 1/4 COR 25-5-9 TH N 34 MINS W 1639 FT TO C/L EMMETT SANDERS RD TH N 34 DEGS 28 MINS E ALG SD C/L 4575.87 FT N 55 DEGS 32 MINS W 33 FT TO W'LY R/W EMMETT SANDERS RD FOR POB TH N 55 DEGS 32 MINS W 30 FT N 52 DEGS 30 MINS W 1770.7 FT TO TOP BANK LAKE LANGHOFER TH CONT N 52 DEGS 30 MINS W 138.5 FT TO THE 186 MEAN SEA LEVEL CONTOUR LYING IN LAKE LANGHOFER TH N 03 DEGS 30 MINS E ALG SD CONTOUR 638.7 FT TH S 52 DEGS 30 MINS E 206 FT TO TOP BANK LAKE LANGHOFER TH CONT S 52 DEGS 30 MINS E 1602.36 FT S 34 DEGS 28 MINS W 420 FT S 52 DEGS 30 MINS E 460 FT TO W'LY R/W EMMETT SANDERS RD TH S 34 DEGS 28 MINS W ALG SD R/W 108.63 FT TO POB & EXC COMM W 1/4 COR 25-5-9 TH N 1639 FT TO C/L EMMETT SANDERS RD TH N 34 DEGS W 4684.5 FT N 55 DEGS 32 MINS W 33 FT FOR POB TH N 52 DEGS 30 MINS W 460 FT N 34 DEGS 28 MINS E 420 FT S 52 DEGS 20 MINS E 355.3 FT TH SW'LY ALG A CURVE CONCAVE TO SE WITH RADIUS OF 376.27 FT A DIST OF 287.48 FT TH S 34 DEGS 28 MINS W 165.23 FT TO POB & EXC COMM W 1/4 COR SEC 25 TH N 1639 FT N 34 DEGS 24 MINS E 5187.88 FT FOR POB TH N 52 DEGS 30 MINS W 2354.2 FT S 03 DEGS 30 MINS W 102.5 FT S 52 DEGS 30 MINS E 2301.4 FT N 34 DEGS 28 MINS E 82.15 FT TO POB & EXC COMM W 1/4 COR SEC 25 TH N 1639 FT N 34 DEGS 28 MINS E 4035.62 FT N 55 DEGS 32 MINS W 33 FT TO N'LY R/W EMMETT SANDERS RD TH CONT N 55 DEGS 32 MINS W 1130 FT FOR POB TH CONT N 55 DEGS 32 MINS W 536.56 FT N 08 DEGS 23 MINS E 350.58 FT S 52 DEGS 30 MINS E 691.66 FT S 34 DEGS 28 MINS W 278.33 FT TO POB 3.95 ACRES

**Property Type:** Real Estate



**Owner:** PB-JEFF CO PORT AUTHORITY  
**Tax Payer:** CJB PROPERTY CO LLC  
 2525 STEMMONS FREEWAY  
 DALLAS, TX 75207

**Site Address:**  
**Subdivision:** SEC 24 TWP 5 S RNG 09 W

**Lot Block:**  
**S-T-R:** 24-05-09

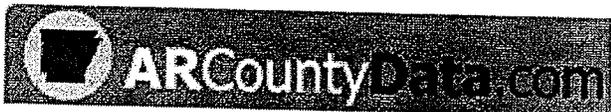
**Acres:** 0  
**Tax Status:** Exempt

**Tax Owed:** \$0.00  
**Tax Paid:** \$0.00  
**Balance:** \$0.00

**2009 Tax Information**

Tax Type	Tax Description	District	Exempt	Assessed Value	Tax Owed	Tax Paid	Balance
AV	Ad Valorem	031	Exempt	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total:</b>					<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

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**PROPERTY DETAIL**

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< Back to Search Results

**Property Information**

**Parcel #:** 931-07521-000

**Tax Year/Book:** 2011 Current

**Legal:** SEC 24 TWP 5 S RNG 09 W 24-05-09 20.38 Acres PT OF TRACT A DESC AS COM AT 1/4 COR OF SECT 25 & 26-5-9 TH N 88 DEG 45 MINS W 978.7 FT TH N 02 DEGS 12 MINS E 114.75 FT N 34 DEG 28 MINS E 1786.6 FT TH N 55 DEG 32 MIN W 133 FT FOR A POB TH N 55 DEG 32 MINS W 910 FT TO A PT ON S BANK OF ARK RIVER SLACK WATER HARBOR TH NE'LY ALG SD BANK 950 FT TO A PT TH S 52 DEG 32 MINS E 980 FT TH S 34 DEG 28 MINS W 950 FT TO POB EXC PT ON NW 1/4 25-5-9 DESC AS COMM W 1/4 COR SEC 25 TH N 1639 FT N 34 DEGS 28 MINS E 229.74 FT N 54 DEGS 08 MINS W 77.53 FT FOR A POB TH CONT N 54 DEGS 08 MINS W 112.05 FT N 34 DEGS 37 MINS E 88.18 FT S 52 DEGS 18 MINS E 112.64 FT S 34 DEGS 56 MINS W 84.56 FT TO POB 20.38 ACRES

**Property Type:** Real Estate

**Owner:** P B JEFF CO PORT AUTHORITY WHS

**Tax Payer:** P B JEFF CO PORT AUTHORITY WHS  
PO BOX 6866  
PINE BLUFF, AR 71611

**Site Address:** 4113 EMMETT SANDERS RD

**Subdivision:** SEC 24 TWP 5 S RNG 09 W

**Lot Block:**

**S-T-R:** 24-05-09

**Acres:** 20.38

**Tax Status:** Exempt

**Tax Owed:** \$0.00

**Tax Paid:** \$0.00

**Balance:** \$0.00

**2011 Tax Information**

Tax Type	Tax Description	District	Exempt	Assessed Value	Tax Owed	Tax Paid	Balance
AV	Ad Valorem	031	Exempt	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total:</b>					<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

< Back to Search Results





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**PROPERTY DETAIL**  
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< Back to Search Results

**Property Information**

**Parcel #:** 931-12511-001  
**Tax Year/Book:** 2011 Current  
**Legal:** SEC 26 TWP 5 S RNG 09 W 26-05-09 8.52 Acres  
 COMM NE COR SE 1/4 TH N 88 DEGS 45 MINS W  
 203.9 FT FOR POB TH S 40 DEGS W 844.44 FT S 55  
 DEGS 26 MINS W 331.9 FT N 02 DEGS 15 MINS E  
 852.93 FT S 88 DEGS 45 MINS E 782.7 FT TO POB  
 8.52 ACRES

**Property Type:** Real Estate

**Owner:** PB-JEFF CO PORT AUTHORITY

**Tax Payer:** PB-JEFF CO PORT AUTHORITY  
 PO BOX 6866  
 PINE BLUFF, AR 71611-6866

**Site Address:**

**Subdivision:** SEC 26 TWP 5 S RNG 09 W

**Lot Block:**

**S-T-R:** 26-05-09

**Acres:** 8.52

**Tax Status:** Exempt

**Tax Owed:** \$0.00

**Tax Paid:** \$0.00

**Balance:** \$0.00

**2011 Tax Information**

Tax Type	Tax Description	District	Exempt	Assessed Value	Tax Owed	Tax Paid	Balance
AV	Ad Valorem	031	Exempt	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total:</b>					<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

< Back to Search Results



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IN THE COUNTY COURT OF SEBASTIAN COUNTY, ARKANSAS  
FORT SMITH DISTRICT

PORT AUTHORITY OF  
THE CITY OF FORT SMITH

PETITIONER

v.

SEBASTIAN COUNTY EQUALIZATION  
BOARD AND SEBASTIAN COUNTY ASSESSOR

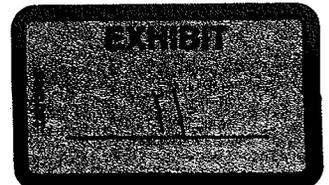
RESPONDENTS

**AFFIDAVIT OF JAMES PAUL LATTURE II**

STATE OF ARKANSAS     )  
  )SS.  
COUNTY OF PULASKI    )

I, James Paul Latture II, after being first duly sworn state on oath as follows:

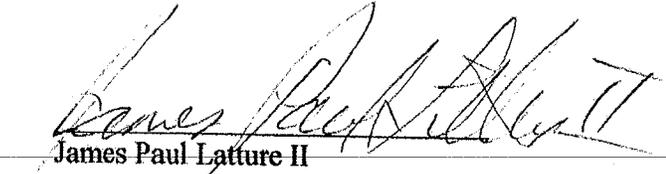
1. I am an adult resident of Pulaski County, State of Arkansas.
2. I am employed as the Executive Director of the Little Rock Port Authority in Little Rock, Arkansas and have been employed as such for 13 years. My duties as an Executive Director of the Little Rock Port Authority include overseeing all financial and management aspects of the Port of Little Rock. The Port of Little Rock is an entity of the City of Little Rock. The information in this Affidavit is based on my personal knowledge, information and belief, and my review of the records of the Little Rock Port Authority.
3. The Port of Little Rock is located approximately seven miles east of downtown Little Rock along the banks of the Arkansas River. The Port of Little Rock has a 2,640 acre industrial park as part of its operations. The Port of Little Rock is operated by a private company called Logistic Services Incorporated (“LSI”) pursuant to a long-term lease agreement between the



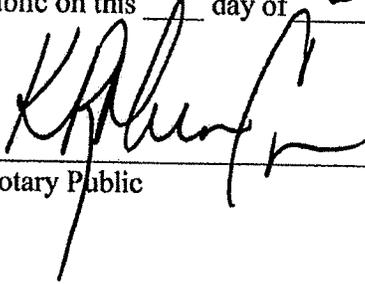
Little Rock Port Authority and LSI.

4. The real properties of the Port of Little Rock, including those under lease to LSI, are not assessed ad valorem real property taxes. The Little Rock Port Authority does pay special assessment and/or drainage district assessments on its real property; however, such assessments are not real property taxes but, instead, a proration of benefits.

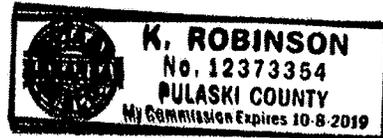
Further affiant sayeth not.

  
James Paul Latture II

Subscribed and sworn to before me a notary public on this 27 day of Sept, 2012.

  
Notary Public

My Commission Expires:  
10-8-2019



**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION ACCEPTING BID FOR THE REPLACEMENT OF RAIL  
CROSSING ON NAVY ROAD AND SOUTH 7<sup>TH</sup> STREET**

---

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY  
FORT SMITH, ARKANSAS, THAT:**

The bid, as indicated by enclosure for the replacement of rail crossings on Navy Road and South 7<sup>th</sup> Street from Grace Railroad Contractors for \$92,716.72, is accepted.

This Resolution adopted this \_\_\_\_\_ day of October, 2012.

**APPROVED:**

\_\_\_\_\_  
**MAYOR**

**ATTEST:**

\_\_\_\_\_  
**CITY CLERK**

Approved as to form:



\_\_\_\_\_  
Handwritten signature of Jerry Confield in black ink on a white rectangular background.

No Publication Required

## Interoffice Memorandum

**TO:** Ray Gosack, City Administrator

**COPY TO:** Stan Snodgrass, Director of Engineering  
Marty Shell, President, Five Rivers Distribution

**FROM:** Alie Bahsoon, Purchasing Manager 

**SUBJECT:** Rail Crossing Replacement Bid Tabulation

**DATE:** October 9, 2012



Bids were advertised and solicited for the replacement of the railroad crossings of both 7<sup>th</sup> Street and Navy Road on the railroad tracks that serves the Fort Smith Port. This was necessary due to delivery issues to the Port of Fort Smith.

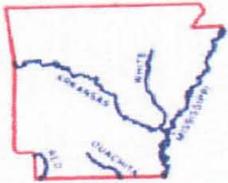
Below is the tabulation of bids received for these repairs and I am recommending that we accept and approve the bid submitted by Grace Railroad Contractors for \$92,716.72. As noted in the attached letter from Mr. Marty Shell, the turn-around time is critical in allowing the port to resume its rail operations with minimal disruption of service to its customers

Please let me know if you should require any additional information.

<b>Tabulation of Bids - City of Fort Smith Railroad Crossing Replacement</b>	
<b>Vendor</b>	<b>Cost</b>
Grace Railroad Contractors Pine Bluff, AR	\$92,716.72 ✓
American Track Generations Fort Worth, TX	\$86,959 *
Steve Beam Construction, Inc. Fort Smith, AR	\$241,140.00

✓ Recommended Bid Award (See attached letter from Five Rivers Distribution)

\* 5-6 week minimum turn-around time



River Miles 299 (VB) and 308 (FS)  
BARGE\*TRUCK\*RAIL

# Five Rivers Distribution, L.L.C.

P. O. Box 5606

Van Buren, Arkansas 72957

Phone: 479-410-1557 Fax: 479-410-1587 Cell: 479-883-4973

Email: [marty@fiveriversdist.com](mailto:marty@fiveriversdist.com)

Website: [www.fiveriversdist.com](http://www.fiveriversdist.com)

**From:** [Marty Shell](#)

**To:** [Abahsoon@fsark.com](mailto:Abahsoon@fsark.com)

**Cc:** 'Jeff Dingman'; [Snodgrass, Stan](#)

**Sent:** Thursday, October 11, 2012 3:09 PM

**Subject:** FSPT rail track

Alie,

Per our telephone conversation this afternoon I wanted to send you a e-mail stating the events that happen today for the FSPT rail track. I received a phone call from Grace railroad stating they were at the Port of Fort Smith to patch the rail that has been taking out of service, but was informed by you that American Track was going to be awarded the bid. Mr. Grace stated that he had about \$1,800.00 with man power and travel time already into this job. I advised him to please stand by while I tried to call you. I left you a voice mail and text which you replied that you were in a meeting and would call as soon as possible. I then contact Chris Bush with American Track and ask how long it would take to come patch the track. Mr. Bush advised that best case would be next Friday 10-19-12 or even later due to employees going on vacation. I made a judgment call and advised Mr. Grace to proceed with the work and if the City of Fort Smith wouldn't cover it that I would pay for it out of my pocket for safety issues and to keep rail movement at the Public Port moving. Mr. Grace advised that he could have all materials on site in two weeks while Mr. Bush advised it would be 5 to 6 weeks out. My personnel thought would be that even if Grace is a little higher in their bid the time frame is going to make up the price difference. My main concern is safety for personal and to customers products and equipment.

Kind Regards,

N.M. "Marty" Shell III

President

Five Rivers Distribution, LLC

PO Box 5606

2020 Riverfront Road

Van Buren, AR 72957

Office Phone: 479-410-1557

Office Fax: 479-410-1587

Cell Phone: 479-629-4306

Email: [marty@fiveriversdist.com](mailto:marty@fiveriversdist.com)

Website: [www.fiveriversdist.com](http://www.fiveriversdist.com)

Two Locations:

Port of Van Buren - 2020 Riverfront Road, Van Buren, AR 72957

Port of Fort Smith - 200 Navy Road - Fort Smith, AR 72901