

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING AN AMENDMENT TO LITTLE ROCK, ARK., RESOLUTION NO. 5,988 (AUGUST 9, 1978) AND TO FURTHER AMEND THE AMENDED AND SUBSTITUTED LEASE AND AGREEMENT, AND BETWEEN, THE CITY OF LITTLE ROCK, ARKANSAS, AS LESSOR, AND SAVERS FEDERAL SAVINGS AND LOAN ASSOCIATION, LITTLE ROCK, ARKANSAS, AS ORIGINAL LESSEE, USABLE MUTUAL INSURANCE COMPANY, D/B/A ARKANSAS BLUE CROSS AND BLUE SHIELD, AND LITTLE ROCK 400 WEST CAPITOL OWNER, LLC, IN SUBSTANTIALLY THE FORM WITH SUBSTANTIALLY THE CONTENTS SET FORTH BELOW; AUTHORIZING THE EXECUTION AND DELEVERY OF THE AMENDMENT; AND FOR OTHER PURPOSES.

WHEREAS, the City of Little Rock, Arkansas, is the owner of certain real property located in Little Rock, Pulaski County, Arkansas, hereinafter referred to as the “Leased Premises” and more particularly described as:

Parcel A: Certain airspace beginning fourteen (14) feet, six (6) inches above the existing pavement on the following described property located west of Lot 5, Block 95, Original City, Little Rock, Arkansas: Beginning at the southwest corner of Lot 6, Block 95, Original City, Little Rock, Arkansas; thence North 6 degrees 48 minutes 24 seconds East 63.4 feet to the point of beginning; thence North 83 degrees 14 minutes 41 seconds West 60 feet; thence North 6 degrees 48 minutes 24 seconds East 19.0 feet; thence South 83 degrees 14 minutes 41 seconds East 60 feet; thence South 6 degrees 48 minutes 24 seconds West 19.0 feet to the point of beginning.

Parcel B: All that certain airspace beginning fifteen (15) feet above the existing pavement on the following described property located north of Lot 1, Block 95, Original City, Little Rock, Arkansas: Beginning at the northeast corner of Lot 1, Block 95, Original City, Little Rock, Arkansas; thence N 83° 14’ 11” W 30’ to the point of beginning; thence N 83° 14’ 11” W 16’; thence N 6° 48’ 24” E 60’; thence S 83° 14’ 11” E 16’; thence S 6° 48’ 24” W 60 feet to the point of beginning.

Parcel C: All that certain airspace beginning thirteen (13) feet, seven (7) inches above the

1 existing pavement on the following described property located in Block 96, Original City
2 of Little Rock, Arkansas: Beginning at the southeast corner of Lot 6, Block 96, Original
3 City; then N 6° 48' 07" E 120.0'; then S 83° 14' 41" E 20.0'; thence S 6° 48' 07" N 120.0';
4 thence N 83° 14' 11" W 20.0' to the point of beginning; and,

5 **WHEREAS**, US Able Mutual Insurance Company Arkansas Blue Cross and Blue Shield (“Arkansas
6 Blue Cross and Blue Shield”) is the owner of certain real property located at 320 West Capitol Avenue,
7 Little Rock, Pulaski County, Arkansas, hereinafter referred to as “US Able Property” (formerly known as
8 the Savers Building) as more particularly described as: Block 95, Lots 1-6 and West 10’ adjacent to and
9 formally platted as Alley Closed by Ordinance No. 13,482 (August 1, 1978) therein, of the Original City of
10 Little Rock, Pulaski County, Arkansas; and,

11 **WHEREAS**, Little Rock 400 West Capitol Owner, LLC (“400 West Capitol Owner”), is the owner of
12 certain real property located at 400 West Capitol Avenue, Little Rock, Pulaski County, Arkansas,
13 hereinafter referred to as the “400 West Capitol Property” (formerly known as the Regions Building) as
14 more particularly described as: -Block 104, including the North-South Alley therein, of the Original City
15 of Little Rock, Pulaski County, Arkansas; and,

16 **WHEREAS**, the City of Little of Rock, Arkansas Blue Cross and Blue Shield and Little Rock 400
17 West Capitol Owner are parties to that certain Lease and Agreement between the City of Little Rock and
18 Pulaski Federal Savings & Loan Association, dated August 10, 1978, filed and recorded in Pulaski County
19 Circuit Court Records on August 11, 1978, and assigned Recordation No. 78-32708, as amended by that
20 certain Correction Lease and Agreement between the City of Little Rock and Pulaski Federal Savings and
21 Loan Association, dated August 19, 1978, filed and recorded in the Pulaski County Circuit Court Records
22 on November 16, 1978, and assigned Recordation No. 78-46244, as amended by that certain Amended and
23 Substituted Lease and Agreement between The City of Little Rock and Savers Federal Savings and Loan
24 Association f/k/a Pulaski Federal Savings & Loan Association, dated January 29, 1979, filed and recorded
25 in the Pulaski County Circuit Court Records on January 29, 1979, and assigned Recordation No. 79-03865
26 (the “1/29/79 Skyway Lease Agreement”), as further amended by that certain Amendment to Amended and
27 Substituted Lease and Agreement between The City of Little Rock and Savers Federal Savings and Loan
28 Association, dated April 16, 1980, filed and recorded in the Pulaski County Circuit Court Records on May
29 1, 1980, and assigned Recordation No. 80-19054 and re-filed and re-recorded on July 9, 1980 and assigned
30 Recordation No. 80-29035, as assigned by that certain Assignment of City Lease among Resolution Trust
31 Corporation, as receiver for Savers Federal Savings and Loan Association, Resolution Trust Corporation,
32 as conservator for Savers Savings Association, and S.A.M. Limited Partnership, dated October 15, 1990,
33 filed and recorded in the Pulaski County Circuit Court Records on October 23, 1990, and assigned
34 Recordation No. 90-59081, and as further assigned by that certain Assignment of City Lease between

1 S.A.M. Limited Partnership and Arkansas Blue Cross and Blue Shield, dated January 14, 1991, filed and
2 recorded in the Pulaski County Circuit Court Records on January 14, 1991, and assigned Recordation No.
3 91-02468 and re-filed and re-recorded on January 15, 1991, and assigned Recordation No. 91-02719
4 (collectively, the “Skyway Lease”); and,

5 **WHEREAS**, Arkansas Blue Cross and Blue Shield and 400 West Capitol Owner are parties to that
6 certain Amended and Substituted Skyway Agreement by and among Savers Federal Savings and Loan
7 Association, First National Bank in Little Rock, and First National Building Company dated January 29,
8 1979 (the “1/29/79 Skyway Agreement”), which was memorialized by that certain Memorandum of
9 Amended and Substituted Skyway Agreement and Acknowledgement of Lenders by and among Savers
10 Federal Savings and Loan Association, First National Bank in Little Rock, First National Building
11 Company, Aetna Life Insurance Company and Connecticut Mutual Life Insurance Company, dated January
12 29, 1979, filed and recorded in the Pulaski County Circuit Court Records on March 23, 1979, and assigned
13 Recordation No. 79-10384 (the “1/29/79 Skyway Memorandum”), as amended by that certain Amendment
14 to Memorandum of Amended and Substituted Skyway Agreement and Acknowledgement of Lenders by
15 and among Savers Federal Savings and Loan Association, S.A.M. Limited Partnership, The First National
16 Bank in Little Rock, The First National Building Company, Aetna Life Insurance Company and
17 Connecticut Mutual Life Insurance Company, dated June 2, 1980, filed and recorded in the Pulaski County
18 Circuit Court Records on July 11, 1980, and assigned Recordation No. 80-29416, as amended by that certain
19 Certificate and Agreement by and among The First National Bank in Little Rock, The First National
20 Building Company, Savers Federal Savings and Loan Association, and S.A.M. Limited Partnership, dated
21 July 18, 1980, filed and recorded in the Pulaski County Circuit Court Records on July 25, 1980, and
22 assigned Recordation No. 80-31419, as further amended by that certain Agreement by Connecticut General
23 Life Insurance Company in favor of Savers Federal Savings and Loan Association and First National
24 Building Company, dated July 18, 1980, filed and recorded in the Pulaski County Circuit Court Records on
25 August 11, 1980 and assigned Recordation No. 80-33850, as assigned by that certain Assignment of
26 Skyway Agreement among Resolution Trust Corporation, as receiver for Savers Federal Savings and Loan
27 Association, Resolution Trust Corporation, as conservator for Savers Savings Association and S.A.M.,
28 dated October 15, 1990, filed and recorded in the Pulaski County Records on October 23, 1990, and
29 assigned Recordation No. 90-59082, and as further assigned by that certain Assignment of Skyway
30 Agreement between S.A.M. Limited Partnership and Arkansas Blue Cross and Blue Shield, dated January
31 14, 1991, filed and recorded in the Pulaski County Circuit Court Records on January 14, 1991, and assigned
32 Recordation No. 91-02469 and re-filed and re-recorded on January 15, 1991 and assigned Recordation No.
33 91; and

34 **WHEREAS**, pursuant to Section 9 of the 1/29/79 Skyway Agreement (and as memorialized in Section

1 9 of the 1/29/79 Skyway Memorandum), Savers Federal Savings and Loan Association, as the then owner
2 of the USable Property, granted to First National Building Company, as the then owner of the 400 West
3 Capitol Property, an undivided one-half interest in a portion of the Leased Premises, subject to the terms
4 and conditions of the Skyway Lease, which assignment was permitted pursuant to the terms of Section 13
5 of the 1/29/79 Skyway Lease Agreement; and such portion, the "Parcel A Leased Premises" is more
6 particularly described as:

7 Certain airspace beginning fourteen (14) feet, six (6) inches above existing the pavement
8 on the following described property located West of Lot 5, Block 95, Original City, Little
9 Rock, Arkansas: Beginning at the southwest corner of Lot 6, Block 95, Original City, Little
10 Rock, Arkansas; thence North 6 degrees 48 minutes 24 seconds East 63.4 feet to the point
11 of beginning; thence North 83 degrees 14 minutes 41 seconds West 60 feet; thence North
12 6 degrees 48 minutes 24 seconds East 19.0 feet; thence South 83 degrees 14 minutes 41
13 seconds East 60 feet; thence South 6 degrees 48 minutes 24 seconds West 19.0 feet to the
14 point of beginning; and,

15 **WHEREAS**, pursuant to the Skywalk Lease, The City of Little Rock, leases the Leased Premises to
16 Arkansas Blue Cross and Blue Shield as the owner of the USable Property, and the Parcel A Leased
17 Premises to 400 West Capitol Owner, as the successor to First National Building Company; and,

18 **WHEREAS**, the City of Little Rock has previously passed Resolution No. 5,988 (August 9, 1978)
19 regarding allowing The City of Little Rock to enter into the lease of the Leased Premises, and Resolution
20 No. 6,320 (April 15, 1980), which corrects the legal description of the Leased Premises; and,

21 **WHEREAS**, the City of Little Rock, Arkansas Blue Cross and Blue Shield and 400 West Capitol
22 Owner desire to amend the Skyway Lease in a form similar to Exhibit A, and to amend Resolution No.
23 5,988 which authorized the original Skyway Lease.

24 **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY**
25 **OF LITTLE ROCK, ARKANSAS:**

26 **Section 1.** The Mayor is hereby authorized to execute any necessary documents, in a form similar to
27 Exhibit A that is acceptable to the City Attorney, to amend Resolution No. 5,988, and to amend the Skyway
28 Lease.

29 **Section 2. Severability.** In the event any title, section, paragraph, item, sentence, clause, phrase, or
30 word of this resolution is declared or adjudged to be invalid or unconstitutional, such declaration or
31 adjudication shall not affect the remaining portions of the resolution which shall remain in full force and
32 effect as if the portion so declared or adjudged invalid or unconstitutional was not originally a part of the
33 resolution.

1 **Section 3. Repealer.** All laws, ordinances, resolutions, including but not limited to Little Rock, Ark.,
2 Ordinance No. 13,482 (August 1, 1978), Little Rock, Ark., Resolution No. 5,988 (August 9, 1978), Little
3 Rock, Ark., Resolution No. 6,320 (April 15, 1980), or parts of the same, that are inconsistent with the
4 provisions of this resolution, are hereby repealed to the extent of such inconsistency.

5 **ADOPTED: December 12, 2023**

6 **ATTEST:**

APPROVED:

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9 _____
Susan Langley, City Clerk

Frank Scott Jr., Mayor

10 **APPROVED AS TO LEGAL FORM:**

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13 _____
Thomas M. Carpenter, City Attorney

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1 **Exhibit A**

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3 Instrument prepared by and when recorded return to:
4 WRIGHT, LINDSEY & JENNINGS LLP
5 200 West Capitol, Suite 2300
6 Little Rock, Arkansas 72201
7 Attn: Judy Simmons Henry
8

9 **AMENDMENT TO SKYWAY LEASE**

10
11 THIS AMENDMENT TO SKYWAY LEASE (this “Amendment”) is made as of the _____ day of
12 _____, 2023, among CITY OF LITTLE ROCK, a city of the first class under the laws of the
13 State of Arkansas, as authorized by the Board of Directors of the City of Little Rock (“The City of LR”),
14 USABLE MUTUAL INSURANCE COMPANY d/b/a ARKANSAS BLUE CROSS AND BLUE SHIELD
15 (“ABCBS”), and LITTLE ROCK-400 WEST CAPITOL OWNER LLC, a Delaware limited liability
16 company (“400 West Capitol Owner”). The City of LR, ABCBS, and 400 West Capitol Owner are
17 collectively referred to herein as “Parties” and each as a “Party.”
18

19 **RECITALS**

20
21 **WHEREAS**, ABCBS is the owner of certain real property located at 320 West Capitol Avenue, Little
22 Rock, Pulaski County, Arkansas (the “USable Property”) (formerly known as the Savers Building), as
23 more particularly described in Exhibit A attached hereto; and,

24 **WHEREAS**, 400 West Capitol Owner is the owner of certain real property located at 400 West Capitol
25 Avenue, Little Rock, Pulaski County, Arkansas (the “400 West Capitol Property”), (formerly known as the
26 Regions Building) as more particularly described in Exhibit B attached hereto; and,

27 **WHEREAS**, The City of LR, ABCBS, and 400 West Capitol Owner are parties to that certain Lease
28 and Agreement between The City of LR and Pulaski Federal Savings & Loan Association (“Pulaski”), dated
29 August 10, 1978, filed and recorded in Pulaski County Circuit Court Records (the “Records”) on August
30 11, 1978, and assigned Recordation No. 78-32708, as amended by that certain Correction Lease and
31 Agreement between the City of LR and Pulaski, dated August 19, 1978, filed and recorded in the Records
32 on November 16, 1978, and assigned Recordation No. 78-46244, as amended by that certain Amended and
33 Substituted Lease and Agreement between The City of LR and Savers Federal Savings and Loan
34 Association (f/k/a Pulaski Federal Savings & Loan Association) (“Savers”), dated January 29, 1979, filed
35 and recorded in the Records on January 29, 1979, and assigned Recordation No. 79-03865 (the “1/29/79
36 Skyway Lease Agreement”), as further amended by that certain Amendment to Amended and Substituted

1 Lease and Agreement between The City of LR and Savers, dated April 16, 1980, filed and recorded in the
2 Records on May 1, 1980, and assigned Recordation No. 80-19054 and re-filed and re-recorded on July 9,
3 1980 and assigned Recordation No. 80-29035, as assigned by that certain Assignment of City Lease among
4 Resolution Trust Corporation (“RTC”), as receiver for Savers, RTC, as conservator for Savers Savings
5 Association (“SSA”), and S.A.M. Limited Partnership (“S.A.M.”), dated October 15, 1990, filed and
6 recorded in the Records on October 23, 1990, and assigned Recordation No. 90-59081, and as further
7 assigned by that certain Assignment of City Lease between S.A.M. and ABCBS, dated January 14, 1991,
8 filed and recorded in the Records on January 14, 1991, and assigned Recordation No. 91-02468 and re-filed
9 and re-recorded on January 15, 1991 and assigned Recordation No. 91-02719 (collectively, the “Skyway
10 Lease”); and,

11 **WHEREAS**, ABCBS and 400 West Capitol Owner are parties to that certain Amended and Substituted
12 Skyway Agreement by and among Savers, First National Bank in Little Rock (“First National”), and First
13 National Building Company (“Building Co”) dated January 29, 1979 (the “1/29/79 Skyway Agreement”),
14 which was memorialized by that certain Memorandum of Amended and Substituted Skyway Agreement
15 and Acknowledgement of Lenders by and among Savers, First National, Building Co, Aetna Life Insurance
16 Company (“Aetna”), and Connecticut Mutual Life Insurance Company (“Connecticut Mutual”), dated
17 January 29, 1979, filed and recorded in the Records on March 23, 1979, and assigned Recordation No. 79-
18 10384 (the “1/29/79 Skyway Memorandum”), as amended by that certain Amendment to Memorandum of
19 Amended and Substituted Skyway Agreement and Acknowledgement of Lenders by and among Savers,
20 S.A.M., First National, Building Co, Aetna and Connecticut Mutual, dated June 2, 1980, filed and recorded
21 in the Records on July 11, 1980, and assigned Recordation No. 80-29416, as amended by that certain
22 Certificate and Agreement by and among First National, Building Co, Savers and S.A.M., dated July 18,
23 1980, filed and recorded in the Records on July 25, 1980, and assigned Recordation No. 80-31419, as
24 further amended by that certain Agreement by Connecticut General Life Insurance Company in favor of
25 Savers and Building Co, dated July 18, 1980, filed and recorded in the Records on August 11, 1980 and
26 assigned Recordation No. 80-33850, as assigned by that certain Assignment of Skyway Agreement among
27 RTC, as receiver for Savers, RTC, as conservator for SSA, and S.A.M., dated October 15, 1990, filed and
28 recorded in the Records on October 23, 1990, and assigned Recordation No. 90-59082, and as further
29 assigned by that certain Assignment of Skyway Agreement between S.A.M. and ABCBS, dated January
30 14, 1991, filed and recorded in the Records on January 14, 1991, and assigned Recordation No. 91-02469
31 and re-filed and re-recorded on January 15, 1991 and assigned Recordation No. 91-02720 (the “Skyway
32 Agreement”); and,

33 **WHEREAS**, pursuant to Section 9 of the 1/29/79 Skyway Agreement (and as memorialized in Section
34 9 of the 1/29/79 Skyway Memorandum), Savers, as the then owner of the US Able Property, granted to

1 Building Co, as the then owner of the 400 West Capitol Property, an undivided one-half interest in a portion
2 of the Leased Premises (as defined below), such portion being designated as “Parcel A” on Exhibit C
3 attached hereto (herein the “Parcel A Leased Premises”), subject to the terms and conditions of the Skyway
4 Lease, which assignment was permitted pursuant to the terms of Section 13 of the 1/29/79 Skyway Lease
5 Agreement; and,

6 **WHEREAS**, pursuant to the Skyway Lease, The City of LR, as of the owner of certain real property
7 located in Little Rock, Pulaski County, Arkansas as more particularly described in Exhibit C attached hereto
8 (the “Leased Premises”), leases the Leased Premises to ABCBS, as the owner of the USABLE Property, and
9 the Parcel A Leased Premises to 400 West Capitol Owner, as the successor to Building Co; and,

10 **WHEREAS**, pursuant to the Skyway Lease and Skyway Agreement, Savers constructed a pedestrian
11 walkway (the “Skyway”) across Spring Street between the USABLE Property and the 400 West Capitol
12 Property within the Parcel A Leased Premises; and,

13 **WHEREAS**, the City of LR has previously passed Resolution No. 5,988 regarding allowing The City
14 of LR to enter into the lease of the Leased Premises, and Resolution No. 6,320 which corrects the legal
15 description of the Leased Premises; and,

16 **WHEREAS**, the Parties desire to amend the Skyway Lease as provided in this Amendment.

17 **NOW THEREFORE**, for good and valuable consideration, the sufficiency of which is acknowledged
18 by the Parties, the Parties, intending to legally bound hereby, agree and covenant to amend the Skyway
19 Lease as follows:

- 20 1. All WHEREAS provisions are substantive and made a part of this Amendment as if set forth
21 herein.
- 22 2. The undersigned representative of each Party acknowledges that he/she is fully authorized to
23 execute this Amendment on behalf of such Party. The City of LR represents that it has the
24 approval of the Board of Directors of the City of Little Rock to enter into the Amendment
25 pursuant to Resolution No. _____, dated _____, 2023.
- 26 3. The Parties acknowledge that term of the Skyway Lease (the “Lease Term”) commenced on
27 January 29, 1979 (the date of the 1/29/79 Lease Agreement) and expires on January 28, 2078,
28 unless sooner terminated as provided in the Skyway Lease.
- 29 4. The Parties agree that 400 West Capitol Owner is the current owner of the 400 West Capitol
30 Property, and as such, is the successor-in-interest to the rights and obligations of Building Co
31 in and to the Skyway Lease with respect the Parcel A Leased Premises. The Parties confirm
32 that the current owner of the 400 West Capitol Property is 400 West Capitol Owner, which has
33 all of the rights, obligations and authorities conveyed to the previous owners of the 400 West

1 Capitol Property (including, without limitation Building Co) under the Skyway Lease with
2 respect to the Parcel A Leased Premises.

3 5. The Parties agree that ABCBS is the current owner of the USABLE Property, and as such, is the
4 successor-in-interest to the rights and obligations of Savers in and to the Skyway Lease. The
5 Parties confirm that the current owner of the USABLE Property is ABCBS, which has all of the
6 rights, obligations and authorities conveyed to previous owners of the USABLE Property
7 (including, without limitation, Savers) under the Skyway Lease.

8 6. The Parties agree that the Skyway Lease contemplated that the Skyway would be open and
9 accessible to the public during the Lease Term. However, the Parties agree that, from the date
10 hereof, notwithstanding anything in the Skyway Lease to the contrary, 400 West Capitol Owner
11 and ABCBS, at their sole expense, may close the Skyway to public and private access for the
12 remainder of the Lease Term. For avoidance of doubt, the Parties agree that 400 West Capitol
13 Owner may, subject to obtaining all applicable permits, demolish the pre-existing escalator(s)
14 within the 400 West Capitol Property and to infill the corresponding opening at the 400 West
15 Capitol Property to the Skyway.

16 7. The Parties agree that, after the date hereof, notwithstanding anything in the Skyway Lease to
17 the contrary, any capital improvement to, or demolition of, the Skyway shall be subject to the
18 mutual approval of ABCBS and 400 West Capitol Owner; provided, however, upon the
19 expiration of the Lease Term, if The City of LR elects to have the Skyway removed, ABCBS
20 shall demolish the Skyway pursuant to plans approved by 400 West Capitol Owner, the cost of
21 such demolition to be shared equally by ABCBS and 400 West Capitol Owner. For the
22 avoidance of doubt 400 West Capitol Owner and ABCBS agree that: (a) any façade infill and
23 any other work to or related to the USABLE Property itself (and not the Skyway) shall be the
24 sole responsibility of ABCBS; and (b) any façade infill and any other work to or related to the
25 400 West Capitol Property itself (and not the Skyway) shall be the sole responsibility of 400
26 West Capitol Owner.

27 8. The Parties agree that, after the date hereof, notwithstanding anything in the Skyway Lease to
28 the contrary, each of 400 West Capitol Owner and ABCBS may to assign it rights and
29 obligations under the Skyway Lease and the Skyway Agreement to any future owner of the 400
30 West Capitol Property or the USABLE Property, as applicable, without the requirement of
31 additional approval by The City of LR or by the Board of Directors of the City of Little Rock,
32 so long as such future owner agrees in writing to assume all of the obligations of 400 West
33 Capitol Owner or ABCBS, as applicable, under the Skyway Lease and the Skyway Agreement
34 from and after the effective date of such assignment. Notice of such written assignment shall

1 be provided to the City Attorney for The City of LR within ten (10) business days after such
2 future owner's assumption of the Skyway Lease and the Skyway Agreement.

3 9. During the remainder of the Lease Term, ABCBS shall maintain a functional (access
4 controlled) door on the USABLE Property side of the Skyway to provide for any
5 emergency/maintenance access.

6 10. For the purposes of giving notices under the Skyway Lease (as amended hereby), notices shall
7 be addressed to:

8 The City of LR:
9 City of Little Rock
10 City Attorney
11 500 W. Markham, Suite 310
12 Little Rock, AR 72201
13 Attention: City Attorney

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15 ABCBS:
16 USABLE Mutual Insurance Company
17 d/b/a Arkansas Blue Cross and Blue Shield
18 P.O. Box 2181
19 Little Rock, AR 72203
20 Attention: Francie Escovedo

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22 400 West Capitol Owner:
23 Little Rock-400 West Capitol Owner LLC
24 280 Park Avenue, 5th Floor
25 New York, NY 10017
26 Attention: Erin Rota

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28 With a copy to:

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30 Polaris Properties Group
31 530 Fifth Avenue, 9th Floor, Mailbox #4
32 New York, NY 10036
33 Attention: Matthew Legge
34

35 11. Except to the extent amended or modified by this Amendment, all other terms, conditions, and
36 provisions of the Skyway Lease are, and shall remain, in full force and effect and are ratified
37 and confirmed by the Parties. This Amendment, together with the Skyway Lease, sets forth
38 the entire agreement between the Parties with respect to the subject matter set forth in the
39 Skyway Lease.

40 12. In case of any inconsistency between the provisions of the Skyway Lease and this Amendment,
41 the provisions of this Amendment shall govern and control.

42 13. The Skyway Lease and this Amendment may only be modified by a written agreement signed
43 by all of the Parties.

1 14. The substantive laws of the State of Arkansas, without regard to conflicts of laws, apply to the
2 construction and interpretation of the Skyway Lease (as amended hereby).

3 15. All unresolved disputes related to the Skyway Lease (as amend hereby) must be brought for
4 resolution in the Circuit Court of Pulaski County, Arkansas.

5 16. This Amendment has been negotiated “at arm’s length” by and among the Parties, with each
6 having the opportunity to be represented by legal counsel of each Party’s choice and to
7 negotiate the form and substance of this Amendment. Therefore, this Amendment shall not be
8 more strictly construed against any Party by reason of the fact that one Party may have drafted
9 any or all of the provisions of this Amendment.

10 17. If any provision of this Amendment shall be held invalid or unenforceable, that provision shall
11 be severable from, and the invalidity or unenforceability shall not be construed to have any
12 effect on, the remaining provisions of this Amendment.

13 18. The Skyway Lease (as amended hereby) shall be binding upon and inure to the benefit of the
14 Parties and their respective successors and assigns.

15 19. This Amendment may be executed in multiple counterparts, each of which has the same effect
16 as an originally executed agreement.

17 20. Following the execution of this Amendment, 400 West Capitol Owner, at its expense, may
18 record this Amendment in the Records.

19 **IN WITNESS WHEREOF**, the Parties have executed this Amendment as of the day and year first
20 above written.

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22 **[SIGNATURE PAGES TO FOLLOW]**

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1 **The City of LR:**

CITY OF LITTLE ROCK, a City of the First Class
under the laws of the State of Arkansas

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4 By: _____

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Printed: _____

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Title: _____

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10

11 **STATE OF ARKANSAS)**

12 **)) SS**

13 **COUNTY OF PULASKI)**

14

15 On this day before me, a Notary Public, duly commissioned, qualified and acting within and for said
16 county and state, personally appeared _____, who acknowledged himself to be the City
17 Manager of the City of Little Rock and stated that he, as the City Manager was authorized so to do, executed
18 the foregoing instrument, for the consideration, use and purposes therein mentioned and set forth, by signing
19 his name above.

20 IN TESTIMONY WHEREOF, I have hereunto set my hand and seal this ____ day of
21 _____, 2023.

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24 _____
25 **Notary Public**

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27 **My Commission Expires:**

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1 **ABCBS:**

**USABLE MUTUAL INSURANCE COMPANY,
d/b/a ARKANSAS BLUE CROSS AND BLUE
SHIELD**

5 By: _____

7 Printed: _____

9 Title: _____

12 **STATE OF ARKANSAS)**

13 **)) SS**

14 **COUNTY OF PULASKI)**

16 On this day before me, a Notary Public, duly commissioned, qualified and acting within and for said
17 county and state, personally appeared _____, who acknowledged himself/herself to be the
18 _____ of USABLE Mutual Insurance Company d/b/a Arkansas Blue Cross and Blue Shield
19 and stated that (s)he, as such officer was authorized so to do, executed the foregoing instrument, for the
20 consideration, use and purposes therein mentioned and set forth, by signing his/her name above.

21 IN TESTIMONY WHEREOF, I have hereunto set my hand and seal this ____ day of
22 _____, 2023.

25 _____
26 **Notary Public**

28 **My Commission Expires:**

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1 **400 West Capitol Owner:**

**LITTLE ROCK-400 WEST CAPITOL OWNER
LLC, a Delaware limited liability company**

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By: Taconic Capital Advisors L.P., its Manager
Printed: Erin Rota
Title: Deputy General Counsel

9 **STATE OF NEW YORK)**

10)) SS

11 **COUNTY OF NEW YORK)**

12

13 On this day before me, a Notary Public, duly commissioned, qualified and acting within and for said
14 county and state, personally appeared Erin Rota, who acknowledged herself to be the Deputy General
15 Counsel of Taconic Capital Advisors L.P., the manager of LITTLE ROCK-400 WEST CAPITOL OWNER
16 LLC, a Delaware limited liability company, and stated that she, as such counsel was authorized so to do,
17 executed the foregoing instrument, for the consideration, use and purposes therein mentioned and set forth,
18 by signing her name above.

19 IN TESTIMONY WHEREOF, I have hereunto set my hand and seal this ____ day of
20 _____, 2023.

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25

Notary Public

26 **My Commission Expires:**

27 _____
28 _____

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EXHIBIT A

LEGAL DESCRIPTION OF USABLE PROPERTY

The real property in the City of Little Rock, County of Pulaski, State of Arkansas, described as follows: Block 95, Lots 1-6 and West 10' adjacent to and formally platted as Alley Closed by Ordinance 13482 therein, of the Original City of Little Rock, Pulaski County, Arkansas.

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EXHIBIT B

LEGAL DESCRIPTION OF 400 WEST CAPITOL PROPERTY

The real property in the City of Little Rock, County of Pulaski, State of Arkansas, described as follows: Block 104, including the North-South Alley therein, of the Original City of Little Rock, Pulaski County, Arkansas.

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1 **EXHIBIT C**

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3 **LEGAL DESCRIPTION OF LEASED PREMISES**

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5 **Parcel A**

6 Certain airspace beginning fourteen (14) feet, six (6) inches above the existing pavement
7 on the following described property located West of Lot 5, Block 95, Original City, Little
8 Rock, Arkansas: Beginning at the southwest corner of Lot 6, Block 95, Original City,
9 Little Rock, Arkansas; thence North 6 degrees 48 minutes 24 seconds East 63.4 feet to the
10 point of beginning; thence North 83 degrees 14 minutes 41 seconds West 60 feet; thence
11 North 6 degrees 48 minutes 24 seconds East 19.0 feet; thence South 83 degrees 14 minutes
12 41 seconds East 60 feet; thence South 6 degrees 48 minutes 24 seconds West 19.0 feet to
13 the point of beginning.

14 **Parcel B**

15 All that certain airspace beginning fifteen (15) feet above the existing pavement on the
16 following described property located North of Lot 1, Block 95, Original City, Little Rock,
17 Arkansas: Beginning at the northeast corner of Lot 1, Block 95, Original City, Little Rock,
18 Arkansas; thence N 83° 14' 11" W 30' to the point of beginning; thence N 83° 14' 11" W
19 16'; thence N 6° 48' 24" E 60'; thence S 83° 14' 11" E 16'; thence S 6° 48' 24" W 60' to
20 the point of beginning.

21 **Parcel C**

22 All that certain airspace beginning thirteen (13) feet, seven (7) inches above the existing
23 pavement on the following described property located in Block 96, Original City of Little
24 Rock, Arkansas. Beginning at the southeast corner of Lot 6, Block 96, Original City; then
25 N 6° 48' 07" E 120.0'; then S 83° 14' 41" E 20.0'; thence S 6° 48' 07" N 120.0'; thence N
26 83° 14' 11" W 20.0' to the point of beginning.

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