

ARKANSAS

BILL OF ASSURANCE

WHEREAS, Jonesboro Investment Corporation is the owner of the following described land, lying in Craighead County, Arkansas, to-wit:

A part of the South Half of the Northeast Quarter of Section 20, Township 14 North, Range 4 East, being more particularly described as follows: Begin at the South Quarter Corner of the Northeast Quarter of Section 20, Township 14 North, Range 4 East; thence North 1° 13' 57" East on the 40 acre line 38.50 feet to the point of beginning proper (said point being 25.00 feet North of the centerline of Nettleton Avenue); thence North 89° 58' 57" East parallel to and 25.00 feet from said centerline 178.14 feet; thence North 1° 15' 57" East 1279.00 feet to the 40 acre line (said point being 230.00 - North 89° 48' 57" East of the Northeast corner of Lot B of Dowdy First Replat, Jonesboro, Arkansas); thence South 89° 48' 57" West 230.00 feet to the Northeast corner of Lot B of Dowdy First Replat; thence South 1° 13' 57" West along the East line of said Lot B, 144.50 feet to the Southeast corner of said Lot B; thence South 89° 48' 57" West along the South line of said Lot B a distance of 20.00 feet; thence South 1° 13' 57" West along the East right-of-way line of Starling Drive 60.00 feet; thence South 89° 48' 57" West along the South right-of-way line of Starling Drive 100.00 feet to the Northeast corner of Lot 36 of Country Club Heights Addition Extended; thence South 1° 13' 57" West along the East line of said Addition 833.46 feet to the Southeast corner of Lot 43 of said Addition; thence North 89° 58' 57" East along the North right-of-way line of Lark Drive 60.00 feet to the East line of Lark Drive; thence South 1° 13' 57" West along the East right-of-way line of Lark Drive and the East line of Lot 45 of said Addition 240.00 feet (said point being 25.00 feet North of the centerline of Nettleton Avenue); thence North 89° 58' 57" East parallel with said centerline 111.05 feet to the point of beginning proper, containing 9.39 acres, more or less, and being subject to all rights of way and easements of record.

And it is deemed desirable that the above described property be now sub-divided into building lots and streets as shown on the attached plat, and that said property be held, owned and conveyed subject to the protective covenants herein contained in order to enhance the value of said property.

NOW, THEREFORE, Jonesboro Investment Corporation, hereafter called "Grantor", for and in consideration of the benefits to accrue to it which are hereby acknowledged to be of value, has caused to be made a Plat, hereto attached, showing survey made by Haywood, Kenward & Associates, Inc. and signed by the Grantor, showing the bounds and dimensions of the property being subdivided into lots, and its description by lots and streets; and said Grantor does hereby donate and dedicate to the public forever an easement of way on and over said streets as shown by said Plat to be used as public streets.

-2-

The filing for record of this Bill of Assurance and Plat in the Office of the Circuit Clerk and Ex-Officio Recorder of Craighead County, Arkansas, at Jonesboro, Arkansas, shall be a valid and complete delivery and dedication of the streets and easements, subject to the limitations herein set out.

The lands embraced in said Plat shall forever be known as COUNTRY CLUB HEIGHTS ADDITION EXTENDED (THIRD ADDITION), JONESBORO, ARKANSAS, and any and every deed of conveyance for any lot in said subdivision describing the same by the number shown on the Plat shall always be deemed a sufficient description thereof.

Said land herein platted, and any interest therein, shall be held, owned and conveyed subject to and in conformity with the following covenants, which said covenants shall be in full force and in effect until January 1st, 2016, subject to amendments or cancellation as hereafter provided, to-wit:

(1) LAND USE AND BUILDING TYPE: Said land herein platted shall be held, owned and used only as residential building sites. No structure shall be erected, altered, placed or permitted to remain on any building site other than one detached single-family dwelling not to exceed two stories in height, a private garage for not more than three cars, and other out-buildings incidental and related to residential use on the premises. No building or structure shall ever be used as a business or for any commercial purpose whatsoever. Nothing in this paragraph, however, shall prohibit the use of the premises for the construction of a church or house of worship.

(2) ARCHITECTURAL CONTROL: No building shall be erected, placed or altered on any property in this Subdivision until the building plans, specifications, exterior color scheme and plot plan showing the location of such building with respect to existing topography and finished ground elevations have been approved in writing by the Grantor, its successors or assigns; (Architectural Control Committee or other). In the event the Grantor, or any Architectural Control Committee or other hereinafter established, fails to approve or disapprove any plans, specifications, exterior color schemes or plot plans submitted to it as herein required, within thirty days after such submission, this covenant shall be deemed

to have been met fully. Nothing herein contained nor the required consent of Grantor or any Architectural Control Committee or other, shall in any way be deemed to prevent any of the owners of property in this Subdivision from maintaining any legal action relating to improvements within this Subdivision which they would otherwise be entitled to maintain. There shall be no compensation to Grantor or any Architectural Control Committee or other hereafter established for the service to be performed pursuant to this covenant.

(3) MINIMUM PRINCIPAL DWELLING SIZE: The minimum square foot heated dwelling area of any one-story dwelling on lots or building sites in this Subdivision shall be 1500 square feet, within the outside of the outside walls. The minimum square foot heated dwelling area for any one and one-half or two story dwellings, or a dwelling with a lower level, on said lots or building sites shall be 1800 square feet, within the outside of the outside walls. In all cases, the minimum square foot ground floor area or total floor area referred to shall be exclusive of attics, eaves overhead, attached porches, patios, carports or garages (whether or not attached) porte-cocheres, unfinished basements or unfinished storerooms or outbuildings.

(4) BUILDING LOCATION: No residence shall be located on any building site nearer to the front lot line or nearer to the side street line than the minimum setback lines shown on the recorded plat as filed or replatted. No residence shall be located nearer than 10 feet to an interior lot line, except that a detached garage or other permitted accessory building, located 35 feet or more from the minimum building setback line, may be placed not nearer than 5 feet from the side or rear lot lines. For the purposes of this covenant, eaves, steps and open porches shall not be considered as part of a residence. Lots bordering Nettleton Avenue will be used for structures that face Dove Road and/or Lark Drive. No buildings will be constructed on Lots 47 thru 54 closer than twenty feet to the East property line of this subdivision. No buildings will be constructed on Lots 46 and 47 closer than twenty feet to the South property line of this subdivision. No vehicular ingress or egress from Lots 47 thru 54 will be to the East of said lots. No vehicular ingress or egress from Lots 46 and 47 will be to the South of said lots.

-4-

(5) EASEMENTS: Easements for installation and maintenance of utilities and drainage are reserved as shown on the attached Plat.

(6) NUISANCES: No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

(7) TEMPORARY STRUCTURES: No trailer, tent, shack, garage, barn or other outbuildings erected on the building site covered by these covenants shall be used at any time for human habitation, temporarily or permanently, nor shall any structure of a temporary character be used for human habitation.

(8) SIGNS: No sign of any kind shall be displayed to public view on any building site except one sign shall be permitted of not more than five square feet in area advertising property during the construction or sales period. This restriction does not apply to the developer.

(9) LIVESTOCK AND POULTRY: No animals, livestock or poultry of any kind shall be raised or kept on any building site, except dogs, cats or other household pets may be kept, provided that they are not kept or maintained for any commercial purpose.

(10) PROPERTY LINES AND BOUNDARIES: Iron pins or iron pipes will be set on all lot corners and points of curve, and all lot dimensions shown on curves are curve distances. In the event of minor discrepancies between the dimensions or distances as shown on the attached plat and the actual dimensions or distances as disclosed by the established pins, or iron pipes, the pins or iron pipes as set shall control.

(11) FENCES: No fence, wall, hedge or mass planting shall be permitted to extend beyond the minimum building set back line established herein, or except upon approval by the Grantor or by the Architectural Control Committee or other. No fences, wall or similar type structure shall be erected along property lines or elsewhere without prior approval of design, construction and materials by the Grantor or by the Architectural Control Committee or other, given in writing.

(12) AMENDMENTS: Any and all of the covenants, provisions or restrictions set forth in this Bill of Assurance and/or the plat may be amended, modified, extended, changed, or cancelled, in whole or in

part by the grantor or by the developer ^{OR} by a written agreement signed and acknowledged by the owner or owners of two-thirds of the individual lots in this subdivision. These covenants, restrictions and provisions as contained in this Bill of Assurance shall be deemed covenants running with the land, and shall remain in full force and effect unless and until amended or cancelled as hereinabove authorized, or until January 1st, 2005.

(13) ZONING ORDINANCE CONFLICTS: In the event that any of the provisions of this Bill of Assurance shall be different from the requirements of any zoning ordinance now in effect or hereafter enacted, then this Bill of Assurance shall be considered to be amended to conform to the requirements of such zoning ordinance where said requirements shall impose a greater limitation than is herein contained. However, if the provisions of this Bill of Assurance shall impose greater limitations than those contained in such zoning ordinance, then the provisions herein contained shall control.

(14) SUBDIVIDING OF LOTS: No subdividing or replatting of lots shall be permitted without the approval of the Grantor, or the Architectural Control Committee or other, or the owner or owners of two-thirds of the individual lots in this subdivision.

(15) MOBILE HOMES, CAMPERS AND BOATS: No mobile home, camper or self-propelled mobile home and/or camper and no boat or other water craft in excess of 20 feet in length shall be parked on any of said residential lots herein described for a period greater than one week unless same shall be in a garage or carport.

(16) SEPARABILITY: Invalidation of any restriction set forth herein, or any part thereof, by order, judgment or decree of any Court, or otherwise, shall not invalidate or affect any of the other restrictions, in whole or in part, as set forth herein, said remaining restrictions to stay in full force and effect.

IN TESTIMONY WHEREOF, the name of the grantor is hereunto fixed by its President, this 12TH day of APRIL, 1989.

JONESBORO INVESTMENT CORPORATION

BY: Herbert J. Parker
HERBERT J. PARKER, PRESIDENT

STATE OF ARKANSAS)
 : SS CORPORATE ACKNOWLEDGMENT
COUNTY OF CRAIGHEAD)

BE IT REMEMBERED, That on this day came before me, the undersigned, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, in person the within named Herbert J. Parker to me personally well known, who stated he was the President of Jonesboro Investment Corporation, a corporation, and was duly authorized in that capacity to execute the foregoing instrument for and in the name and behalf of said corporation, and further stated and acknowledged that he had signed, executed and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this 12th day of April, 1989.

Karen Watson
Notary Public

My Commission Expires:
June 5th, 1994



RECORDED
INDEXED
APR 13 1989
CRAIGHEAD COUNTY CLERK
COURT HOUSE
MORNING
13th day of
April 1989 12:30 P. M.
374 Fee 573-578
13th day of
April 1989
Pat A. Westwood County Clerk