

DOUBLE HILL, LLC

BILL OF ASSURANCE

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Double Hill, LLC, an Arkansas limited liability company ("Developer"), is the owner of the property described on Exhibit A attached to this Bill of Assurance (the "Property") which is located in Craighead, County, Arkansas (the "Development"); and

WHEREAS, it is deemed advisable that all of the Property be subdivided into building lots and streets as shown on the plat filed herewith and any future plat filed effecting the Property, and that the Property be held, owned and conveyed subject to the protective covenants and restrictions herein contained, in order to enhance the value of the Development.

NOW, THEREFORE, Developer, for and in consideration of the benefits to accrue to it, its successors and assigns, which benefits it acknowledges to be of value, has caused to be made a Plat (as defined below).

Developer hereby donates and dedicates to the public an easement of way on, over and under the streets on the Plat to be used as public streets. In addition to the public streets, there are shown on the Plat certain easements for drainage and utilities which Developer hereby donates and dedicates to and for the use of public utilities, the same being, without limiting the generality of the foregoing, electric power, gas, telephone, water and sewer with the right hereby granted to the persons, firms or corporations engaged in the supplying of such utilities to use and occupy such easements, and to have free ingress and egress therefrom for the installation, maintenance, repair and replacement of such utility services.

The following words when used in this Bill of Assurance or any supplemental Bill of Assurance (unless the context shall indicate a contrary intention) shall have the following meanings:

(a) "Architectural Control Committee" shall mean the committee appointed and described pursuant to Section 1.

(b) "Developer" shall mean Double Hill, LLC, its successors and assigns.

(c) "Improvement" shall mean and include all residences, buildings, and roofed structures, parking areas, fences, walls, hedges, mass plantings, poles, driveways, lakes, swimming pools, tennis courts, signs, changes in any exterior color or shape, glazing or reglazing of exterior windows with mirrored or reflective glass, and any other new exterior construction or exterior improvement which materially alters the appearance of the property and which may not be included in any of the foregoing. The definition does not include garden shrubs or tree replacements or any other replacement or repair of any magnitude which does not materially change exterior colors or exterior appearances.

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(e) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Site which is a part of the Property (including the Developer), but excluding those having such interest merely as security for the performance of an obligation.

(f) "Plat" means showing a survey made by George Hamman, Registered Land Surveyor and Engineer, dated December 13, 2007, [**bearing a Certificate of Approval executed by the Planning Commission of the City of Jonesboro, Arkansas**], and showing the boundaries and dimensions of the property now being subdivided into lots and streets as it may be amended as provided herein, and which is filed in Plat Book ___ at Page ___ in the office of the Circuit Clerk and Ex-Officio Recorder of Craighead County, Arkansas.

(g) "Property" shall mean and refer to that property described on Exhibit A which is subject to these covenants and restrictions or any supplemental covenants and restrictions under the provisions of this Bill of Assurance.

(h) "Site" shall mean and refer to any platted lot within the Property which may be purchased by any person or owned by the Developer.

The areas on the Plat which are designated as common areas or park areas or landscaped areas at the entry to the Property are hereby donated and dedicated by the Developer to the Double Hill Property Owners Association, at such time as the association is formed, with the right to use these areas for drainage and aesthetic purposes.

The filing of this Bill of Assurance and the Plat for record in the office of the Circuit Clerk and Ex-Officio Recorder of Craighead County 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 the Plat shall be forever known as Lots 1 through ___ of Double Hill Estates, an Addition to the City of Jonesboro, Arkansas, and any and every deed of conveyance of any lot describing the same by the number shown on the Plat shall always be deemed a sufficient description thereof.

Additional lands of the Developer may become subject to these covenants and restrictions contained in this Bill of Assurance in the following manner: The Developer shall have the right but not the obligation to bring within the plan of this Bill of Assurance additional properties, regardless of whether or not the said properties are presently owned by the Developer, in future stages of the Development. UNDER NO CIRCUMSTANCES shall these covenants and restrictions contained in this Bill of Assurance or any supplement bind the Developer to make the proposed additions, nor

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shall the Developer be precluded from conveying lands not subject to this Bill of Assurance or any supplement free and clear of this Bill of Assurance or any supplement.

The additions authorized shall be made by filing of record a Supplemental Bill of Assurance with respect to the additional property which shall extend the covenants and restrictions of this Bill of Assurance to the additional property, and the Owners, including the Developer of Sites in those additions shall immediately be entitled to all rights and privileges provided in this Bill of Assurance.

Any Supplemental Bill of Assurance may contain those complimentary additions and modifications of the covenants and restriction contained in this Bill of Assurance necessary to reflect the different character, if any, of the added properties as are not inconsistent with this Bill of Assurance. In no event, however, shall such supplement revoke, modify and add to the covenants established by this Bill of Assurance within the Property.

No one other than the Developer shall have the right to subject additional lands to this Bill of Assurance.

The Property and any interest therein shall be held, owned and conveyed subject to and in conformity with the following covenants:

1. Architectural Control Committee. As described in this Bill of Assurance, no improvement shall be constructed or maintained upon any Site and no alteration or repainting to the exterior of a structure shall be made and no landscaping performed unless approved by the Architectural Control Committee.

(a) Designation of Committee. The Architectural Control Committee shall consist of at least two (2) and not more than five (5) members who shall be natural persons and all of whom shall have an ownership interest in a Site. As long as Developer shall own any the Sites, the Members of the Architectural Control Committee, and all vacancies, shall be appointed by Developer. When Developer no longer owns any of the Sites, the Member of the Architectural Control Committee, and all vacancies, shall be elected by a majority vote of the Owners with each owner having one vote per Site owned.

(b) Function of Architectural Control Committee. Unless waived by the Architectural Control Committee, no Improvement shall be constructed or maintained upon any Site and no alteration or repainting of a different color to the exterior of a structure shall be made and no landscaping performed unless complete plans, specifications, and site plans showing the exterior design, height, building material and color scheme, the location of the structure plotted horizontally and vertically, the location and size of driveways, the general plan of landscaping, fencing walls and windbreaks, and the grading plan shall have been submitted to and approved in writing by the

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Architectural Control Committee. A copy of the plans, specification, and Site plans as finally approved shall be deposited with the Architectural Control Committee. The Architectural Control Committee shall have the power to employ professional consultants to assist it in discharging its duties. The decisions of the Architectural Control Committee shall be final, conclusive, and binding upon the applicant.

- (c) Content of Plans and Specifications. The plans and specifications to be submitted and approved shall include the following items as may be applicable:
- (1) A topographical plot showing existing contour grade and showing the location of all improvements, structures, walks, driveways, fences and walls. Existing and finished grade shall be shown for the entire improvement area being proposed. Site drainage provisions shall be indicated as well as curb and fill details if applicable change in the Site contours is contemplated.
 - (2) Exterior elevations.
 - (3) Exterior materials, colors, textures and shapes.
 - (4) Structural design.
 - (5) Landscaping plan, including walkways, fences and walls, elevation changes, watering systems, vegetation and ground cover, provided that all front lawns shall be sodded.
 - (6) Parking area and driveway plan.
 - (7) Signs, including size, shape, color, location and materials.
 - (8) Mailbox design, which must be brick or stone, unless a written waiver is first obtained from the Architectural Control Committee.

(d) The Basis for Approval. Approval of plans and specifications shall be based on, among other things, adequacy of site dimensions, structural design, conformity and harmony of external design and of location with neighboring structures and sites, relation of finished grades and elevations to neighboring sites, and conformity to both the specific and general intent of the protective covenants. The Architectural Control Committee may establish architectural guidelines (the "Architectural Guidelines"), and all plans and specifications must comply with the Architectural Guidelines then in force and effect. However, the Architectural Control Committee may approve exceptions to the Architectural Guidelines by a majority vote. The Architectural Control Committee

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shall promulgate the procedures to be employed in reviewing site plans and the content of such plans and specifications. The current Architectural Guidelines, if any, shall be available at the office of the Developer. The Architectural Control Committee shall have sole and absolute discretion in approving or rejecting any plans and specifications.

(e) Majority Vote. A majority vote of the Architectural Control Committee is required for approval or disapproval of proposed improvements, or for a waiver of any rules, regulations or Architectural Guidelines.

(f) Failure of Committee to Act. If the Architectural Control Committee fails to approve, disapprove, or reject as inadequate proposed plans and specifications within thirty (30) days after submittal, such plans shall be deemed approved. If plans and specifications are not sufficiently complete or are otherwise inadequate, the Architectural Control Committee may reject them entirely, partially or conditionally approve.

(g) Limitation of Liability. Neither the Developer, the Architectural Control Committee nor any of their members shall be liable, in damages or otherwise, to anyone submitting plans and specifications for approval or to any Owner affected by this Bill of Assurance by reason of mistake of judgment, negligence or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve or disapprove any plans and specifications.

2. Use of Land as a Retirement Community. No person shall be allowed to purchase or own a Site or lease a Site unless the head of the household is at least fifty-five (55) years or older. For purposes of this Bill of Assurance, "head of the household" shall mean an individual who occupies a unit or Site as his principal place of abode. Furthermore, no permanent occupancy of any Site shall be permitted by an individual between the ages of eighteen (18) and fifty-five (55). Notwithstanding same, the Developer in its sole discretion shall have the right to establish hardship exceptions to permit individuals between the ages of eighteen (18) and fifty-five (55) to permanently reside in the Development, providing that said exceptions shall not be permitted in situations where the granting of a hardship exception would result in less than 80% of the Sites in the community having less than one resident fifty-five (55) years of age or older. For all four plexes which are leased, no more than two persons may occupy a one bedroom unit, and no more than four persons may occupy a two bedroom unit. The Property platted from time to time shall be held, owned and used only as retirement community consisting of residential buildings sites, a maintenance facility and a community facility. No structures shall be erected, altered, placed or permitted to remain on any building site except as authorized hereby.

3. Common Amenities. The common areas, the lake areas, the park areas and the areas at the entry of the Property and all improvements thereon, including but not limited to, all walls,

dams, and landscaped areas shall be maintained by the Developer at its sole costs, until such time as the Double Hill Property Owners Association is formed.

4. Height and Type of Residence. No residence shall be erected, altered, placed or permitted to remain on any Site in the Development other than four plex units, cottage homes or duplex units, or one detached single-family residence not to exceed two and one-half stories above ground (excluding basements) in height on the lots designated for such use on the Plat. Every residence constructed in the Development shall have at least one story above the ground. The exterior finish of all structures on a Site must be at least 90% of either brick or stone, unless a written waiver is obtained from the Architectural Control Committee. For single family detached or cottage homes/duplexes, a minimum of two (2) covered off-street parking spaces for each residence must be provided by each Owner, unless a written waiver is obtained from the Architectural Control Committee. All garage doors must be maintained in a closed position when not facilitating access. Each four plex constructed in the Development will have at least four covered parking spaces (one per unit).

5. Minimum Square Feet Area. No single family detached residence shall be constructed or permitted to remain on any Site in the Development unless the finished heated living area, exclusive of porches, patios, garages, breezeways, exterior stairways, porte cocheres, storage areas and outbuildings, shall equal or exceed the following:

One Story
Minimum Sq. Ft.

[1750]

Multi-Story
Minimum Sq. Ft.

[2100]

Finished heated living area shall be measured in a horizontal plane to the face of the outside wall on each level. No single family residence shall have more than a three (3) car garage. The Architectural Control Committee will place particular emphasis on the quality of design and materials of each residence.

6. Other Structures and Storage. No structure of any kind, including, but not limited to, any radio or television antenna or tower, shall be built or permitted to remain upon a Site if the height of such structure is higher than the ridge line of the residence upon such Site or visible from the street which such residence fronts. No exposed or exterior radio or television transmission or receiving antennas, satellite dishes, or receivers shall be erected, placed or maintained on any Site without the prior written consent of the Architectural Control Committee in each instance, which may be given or withheld in its sole and absolute discretion. Storage of any type (i.e. storage of

boats, campers, tents, 4-wheelers, etc.) which is visible from the street which a residence fronts is prohibited. All storage areas must be adequately screened.

7. Frontage of Residence and Streets. Any residence erected on any Site shall front or present a good frontage on the streets designated in the Plat, and for this purpose as applied to all inside Sites, it shall mean that the residence shall front on the street designated, and on any corner Site it shall mean that the residence shall front or present a good frontage on both of the streets designated in the Plat. All front and rear setback lines are shown on the Plat.

8. Commercial Structures. No building or structure of any type may ever be placed, erected or used for business, professional, trade or commercial purposes on any portion of any Site. This prohibition shall not apply to any business or structure that may be placed on any Site or portion of a Site that is used exclusively by the Developer or any entity controlled by or under common control with the Developer for sales of the Sites. Additionally, this restriction shall not apply to any home office or home-based business that does not materially increase traffic on the Property and which are otherwise allowed by the applicable zoning regulations.

9. Outbuildings and Secondary Residences. All outbuildings, secondary residences, or other detached structure appurtenant to a residence to be erected on any Site must be approved by the Architectural Control Committee. These structures may be used as a secondary residence, private work-shop or vehicle storage.

10 Duty of Maintenance. Owners of any part of the Property shall have the duty and responsibility, at their sole cost and expense, to keep that part of the Property so owned, including buildings, Improvements and grounds in a well-maintained, safe, clean and attractive condition at all times. Maintenance includes, but it not limited to, the following:

- (a) Prompt removal of all litter, trash, refuse, and waste.
- (b) Lawn mowing.
- (c) Tree and shrub pruning.
- (d) Watering.
- (e) Keeping exterior lighting and mechanical facilities in working order.
- (f) Keeping lawn and garden areas alive, free of weeds, and attractive.
- (g) Keeping parking areas and driveways in good repair.
- (h) Complying with all governmental health and police requirements.
- (i) Repainting of Improvements.
- (j) Repair of exterior damages to Improvements.

11. Enforcement of Maintenance. If, in the opinion of the Developer, any Owner has failed in any of the foregoing duties or responsibilities, then the Developer may provide written notice of that failure, giving the Owner or occupant ten calendar (10) days from receipt to perform

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the care and maintenance required. Should any person fail to fulfill this duty and responsibility within the ten-day period, then the Developer, through its authorized agent or agents, shall have the right and power to enter onto the premises and perform the needed care and maintenance without any liability for damages for wrongful entry, trespass or otherwise to any person. The Owners of any part of the Property on which work is performed shall be liable for the costs of the work and shall promptly reimburse the Developer for all costs. If the Developer has not been reimbursed within thirty (30) days after invoicing such Owner, the indebtedness shall be a debt of both the Owner(s) and occupant(s), jointly and severally, and shall constitute a lien against the Site on which the maintenance work was performed. The lien shall be subject to and subordinate to the lien of any recorded mortgage or deed of trust.

12. Noxious or Offensive Activity. No noxious or offensive trade or activity shall be carried on upon any Site; nor shall any immoral or improper, offensive or unlawful activity be conducted in the Development or any part thereof and all valid laws, zoning and regulations of all government bodies having jurisdiction shall be observed; nor shall any garbage, trash, rubbish, tree limbs, pine straw, leaves or cuttings, ashes or other refuse be thrown, place or dumped upon any vacant Site, street, road or common areas, nor on any Site unless placed in a container suitable for garbage pickup; nor shall anything ever be done which may be or become a source of annoyance or nuisance to the neighborhood.

13. Oil and Mineral Operations. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any Site, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any Site. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any Site.

14. Cesspool. No leaching cesspool shall ever be constructed or used on any Site.

15. Existing Structure. No existing, erected building or structure of any sort may be moved onto or placed on any Site, except as may be permitted by the Architectural Control Committee in connection with the construction of Improvements.

16. Temporary Structure. No trailer, basement, tent, shack, garage, barn or other outbuilding other than a guest house or servants quarters erected on a Site covered by these covenants shall at any time be used for human habitation, temporarily or permanently, nor shall any structure of a temporary character be used for human habitation. Any proposed guest house or servants quarters to be constructed on a Site shall be subject to approval by the Architectural Control Committee.

17. Building Materials. No building material of any kind or character shall be placed upon any Site except in connection with construction approved by the Architectural Control Committee. Construction shall be promptly commenced and diligently prosecuted. All construction shall be completed within ten (10) months from the start thereof, provided, that the Architectural

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Control Committee may extend such time when, in its opinion, circumstances warrant such extension.

18. Clothes Lines, Wood Piles, Trash Receptacles, etc. No clothes lines, drying yards, service yards, wood piles, wood stacks, storage areas or receptacles for ashes, trash, rubbish or garbage shall be so located as to be visible from a street, road or any common area, except that such receptacles for ashes, trash, rubbish or garbage may be placed on the street on such days and at such times when such refuse collections are made.

19. Exterior Lighting. Any exterior lighting installed on any Site shall either be indirect or of such controlled focus and intensity as not to disturb the residents of the adjacent property.

20. Animals. No animals or poultry shall be kept on any Site except a reasonable number of ordinary household pets belonging to the Owner or occupant of such household.

21. Signage. No person, except the Developer, shall erect or maintain upon any Site or Improvement any sign or advertisement. This prohibition shall not apply to a small property identification sign placed upon the Site which gives the surname only of the Owner of such property and/or the street address of such property. All such property identification signs shall be subject to approval by the Architectural Control Committee, and also subject to such rules and regulations concerning color, size, type, material, and locations as may be promulgated by the Architectural Control Committee. The Owner may place a "FOR SALE" sign, as approved by the Architectural Control Committee, for the purposes of selling the Site owned by such Owner. Only one sign may be approved for each Site. Notwithstanding anything to the contrary herein, a variance to this signage restriction may be granted by the Architectural Control Committee acting in its sole discretion.

22. Rental Property. No portion of a Site owned by any person other than the Developer may be rented during the first ten (10) years after completion of construction of a house on the Site, unless a waiver is first obtained from the Architectural Control Committee, which shall have sole and absolute discretion in the matter. After ten (10) years of after completion of construction of a house on a Site, an owner of such Site may rent such Site.

23. Vehicle Prohibition. No junk vehicle, commercial vehicle, trailer, truck, camper, camp truck, house trailer, boat or other machinery or equipment (except as may be reasonable and customary in connection with the use and maintenance of any Improvements located upon the Property and except for such equipment and/or machinery as the Developer may require in connection with the maintenance and operation of the common areas or in connection with the development of the unplatted portion of the Property) shall be kept upon the Property, nor (except for bona fide emergencies) shall the repair or extraordinary maintenance of automobiles or other vehicles be performed on any Site. This restriction shall not apply to vehicles, trailer, boats, machinery, equipment or the like stored and kept within an enclosed storage room or garage. The roadways are intended for the use of cars, trucks, motorcycles, and similar licensed vehicles. The

use of off-road four-wheel drive vehicles, other types of off-road vehicles and the like are prohibited anywhere in the Development. Vehicles which make loud noises or cause excessive pollution are prohibited anywhere in the Development.

24. Right of Access. An Owner hereby grants a right of access to his Site to the Developer, any agent of the Developer and/or any other person authorized by such managing agent for the purpose of making inspections or for the purpose of correcting any conditions originating on his Site or threatening another Site or common area, or for the purpose of performing installations, alterations, or repairs to the portions of the Site over which said persons have control and/or responsibility for maintenance. Requests for such access must be made in advance and entry must be at a time reasonably convenient to the Owner. In case of an emergency, the right of entry shall be immediate whether or not the Owner is present.

25. Easements for Public Utilities and Drainage. Easements for the installation, maintenance, repair and replacement of utility services, sewer and drainage have heretofore been donated and dedicated, said easements being of various widths, reference being hereby made to the Plat for a more specific description of width and location thereof. No trees, shrubbery, structures, buildings, fences or similar improvements shall be grown, built or maintained within the area of such utility or drainage easement. In the event any trees, shrubbery, structures, buildings, fences or similar improvements are grown, built or maintained within the area of such easement, no person, firm, corporation or other entity engaged in supplying public utility services shall be liable for the destruction of same in the installation, maintenance, repair or replacement of any utility service located within the area of such easement. An Owner shall mow and maintain the right-of-way and/or drainage easements and/or ingress and egress easements adjacent to his Site. If the Owner fails to mow and maintain the adjacent right-of-way and/or drainage easements and/or ingress and egress easements, upon notice, such area may be mowed and maintained by the Developer or by the City of Jonesboro, Arkansas, in accordance with such municipality's ordinances relating to vacant lots within such municipality. The Developer shall be responsible for mowing and maintaining the common areas, the park areas, the lake areas and the areas adjacent to the main entrance to the Property at its sole cost until such time as the Double Hill Property Owners Association is formed, at which time such cost of mowing and maintaining the common areas, the park areas, the lake areas, the areas adjacent to the main entrance to the Property, the ingress and egress easements, and the drainage easements will be the sole responsibility of the Double Hill Property Owners Association.

26. Swimming Pools. Swimming pools must be approved by the Architectural Control Committee and built in accordance with ordinances of the City of Jonesboro, Arkansas in effect at the time of construction.

27. Fences. No fences, enclosure or part of any building of any type or nature whatsoever shall be constructed, erected, placed or maintained closer to the front lot line than the building setback line applicable and in effect as to each Site; provided, however, that chain link or similar fences are strictly prohibited and shall not be used under any circumstances unless a waiver is first obtained from the Architectural Control Committee, which shall have sole and absolute

discretion over such matter; provided, further, that it is not the intentions of this paragraph to exclude the use of evergreens or other shrubbery to landscape the front yard.

28. Parking of Automobiles. Parking will be permitted at the front of the residence.

29. Sight Line Restrictions. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two and six feet above the roadways, shall be placed or permitted to remain on any corner Site within the triangular area formed by the street property lines and a line connecting them at points fifty (50) feet from the intersection of the street lines, or in the case of a rounded property corner, within the triangle formed by tangents to the curve at its beginning and end, and a line connecting them at points fifty (50) feet from their intersection. No tree shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at a height of eight feet to prevent obstruction of such sight lines. The same site line limitations shall apply on any Site within ten (10) feet of the intersection of the street property line with the edge of a driveway.

30. Property Lines and Boundaries. Iron pins have been set on all Site corners and points of curve and all Site dimensions shown on curves are chord distances, and all curve data as shown on any Plat is centerline curve data. In the event of minor discrepancies between the dimensions or distances as shown on any such Plat and actual dimensions and distances as disclosed by the established pins, the pins as set shall control.

31. Driveways. No obstruction shall be placed in the street gutter. Driveway intersections with roadways shall be constructed in accordance with the typical driveway access plan provided by the Architectural Control Committee. All driveways shall be pavement, concrete or similar material, and inlaid brick in the driveway is acceptable. Gravel or chip and seal will not be permitted. Driveway design from the road intersection to the residence will be subject to the approval of the Architectural Control Committee.

32. Subdivision of Sites. No Site shall be subdivided except by the Developer. Developer reserves the right to relocate boundary lines between any two (2) or more Sites, which relocation shall not be deemed a resubdivision thereof.

33. Contiguous Sites. Contiguous Sites may be combined if for the purpose of placing an approved building thereon if such Sites have the same Owner, provided that a waiver or modification to the easements is obtained from the Architectural Control Committee, approval, if required, is obtained from the Planning Commission of the City of Jonesboro, and a modified plat showing such combination (as approved by the Architectural Control Committee) is filed with the office of the Circuit Clerk and Ex-Officio Recorder of Craighead County, Arkansas.

34. 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 unless a waiver or variance is first obtained from the Planning Commission of the

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City of Jonesboro, Arkansas, or such successor body having similar jurisdiction, then this Bill of Assurance shall be considered to be amended to conform to the requirements and shall impose a greater limitation than is herein contained. However, if the provisions of the Bill of Assurance shall impose greater limitations than those contained in such zoning ordinance, then the provisions herein contained herein shall control.

35. Right to Enforce and Waiver. The restrictions set forth herein shall run with the land and shall bind the Owner, his heirs, successors and assigns. All parties claiming by, through or under the Owner shall be taken to covenant with the Owner of the Sites hereby restricted, and his heir, successors and assigns, to conform to and observe these restrictions. No restriction herein shall be personally binding upon any corporation, person or persons, except with respect to breaches committed during its, his or their term of holding title to said land. Developer, its successors and assigns, and also the Owner or Owners of any of the Sites hereby restricted shall have the right to sue for and obtain an injunction, prohibitive or mandatory, to prevent the breach of or to enforce the observance of the restrictions set forth above, in addition to ordinary legal action for damages and failure by any Owner(s) of any Site(s) in the Development to observe any of the restrictions herein. Any delay in bringing such action shall, in no event, be deemed to be a waiver of the right to do so thereafter.

36. Modification of Restrictions. Any and all of the covenants, provisions or restrictions set forth in this Bill of Assurance may be amended, modified, extended, changed or cancelled, in whole or in part, by a written instrument signed and acknowledged by the Owner or Owners of more than 50% of the Sites. Each covenant in this instrument, unless expressly provided otherwise, shall remain in full force and effect until January 1, 2058 after which time each covenant in this instrument shall be automatically extended for successive periods of ten (10) years unless an instrument terminating the covenants signed by the then Owners of 75% of the Sites have been recorded prior to the commencement of any ten (10) year period.

37. Attorney Fee. In any legal or equitable proceeding for the enforcement or to restrain the violation of this instrument or any provisions thereof, by reference or otherwise, the prevailing party or parties shall be entitled to attorney fees in such amount as the court finds reasonable. All remedies provided for herein, or at law or equity, shall be cumulative and not exclusive.

38. Extension. All covenants for which extension is not otherwise provided in this instrument, shall automatically be extended for successive periods of ten (10) years each unless modified, terminated or cancelled as provided herein.

39. Severability. Invalidation of any restriction set forth herein or any part thereof by any order, judgment or decree of any court, or otherwise, shall not invalidate or affect any of the other restrictions or any part thereof as set forth herein, but they shall remain in full force and effect.

40. Access to Adjacent Property Prohibited. No street, alley, driveway, sidewalk, pathway or any other similar type of structure shall be constructed or maintained between any Site

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or Property and any property which is not part of the Development or which is not owned by the Developer, unless written consent is first obtained from the Developer acting in its sole discretion, which consent may be withheld for any reason or otherwise required by law.

EXECUTED this ____ day of February, 2008.

DOUBLE HILL, LLC
(Owner of 100% of the Sites)

By: _____
Connie Hill, Member

By: _____
Roger Hill, Member

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ACKNOWLEDGMENT

State of Arkansas
County of Craighead

On this ____ day of February, 2008, before me the undersigned, a Notary Public, duly commissioned, qualified and acting, within and for the said County and State, appeared in person the within named Connie Hill and Roger Hill, to me personally well known, who stated that they were the members of Double Hill, LLC, and were duly authorized in their capacity to execute the foregoing instrument for and in the name and behalf of said Double Hill, LLC and further stated and acknowledged that they had so 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 ____ day of February, 2008.

Notary Public
My Commission Expires: _____

EXHIBIT A

A part of the Northwest Quarter of the Northeast Quarter of Section 2, Township 14 North, Range 4 East, Craighead County, Arkansas, being more particularly described as follows:

From the Southeast corner of said Northwest Quarter of the Northeast Quarter, run N 00E50=00" W, a distance of 64.94 feet to a point, said point being the POINT OF BEGINNING;
thence S 89E24'50" W, a distance of 678.51 feet to a point;
thence S 88E55'33" W, a distance of 256.45 feet to a point;
thence N 02E33'00" W, a distance of 703.12 feet to a point;
thence N 85E06'00" W, a distance of 265.80 feet to a point;
thence N 00E58'00" E, a distance of 525.80 feet to a point;
thence N 89E39'47" E, a distance of 1,240.27 feet to a point;
thence S 00E50'00" W, a distance of 1,246.54 feet to a point;
said point being the POINT OF BEGINNING, said tract containing 30.92 acres.