

RESTRICTIVE USE AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, **James Halbrook** and **Nancy Halbrook**, his wife (the "Owners"), are the owners of the following described property located in the City of Jonesboro, Craighead County, Arkansas (the "Property"):

The South Half of Lot 5 in Block "C" of Apple Hills Subdivision, Craighead County, Arkansas, as shown by plat of record in Deed record 179 page 14, Subject to Bill of Assurance in Deed Record 178 page 265 and to easements as shown on recorded plat, LESS AND EXCEPT the South 120 feet thereof.

WHEREAS, the Owners have sought to have the Property rezoned from the existing R-1 to C-4 with the express purpose of permitting the Owners to the repair and/or sale of all types of musical instruments from the Property, and the City of Jonesboro Planning Commission has recommended such zoning change provided the commercial use of the Property under the C-4 zoning is limited to the repair and/or sale of all types of musical instruments;

NOW, THEREFORE, the Owners, for and in consideration of the benefits to enure to them and to their successors and assigns, which benefits they acknowledge to be of value, have executed this Bill of Assurance which provides for the restrictions on the use of the Property as set forth below.

The Property and any interest therein shall be held, owned and conveyed subject to and in conformity with the following restrictive covenant which shall run with the land:

So long as the Property is zoned C-4 under the laws of the City of Jonesboro, Arkansas, or any equivalent zoning classification, the only commercial use allowed on or about the Property is limited to the repair and/or sale of all types of musical instruments.

