

BILL OF ASSURANCE

NAMBE ADDITION

KNOW ALL MEN BY THESE PRESENTS:

That John A. Cooper Company, a corporation, holds the title to all of the following described lands situated in Fulton County, Arkansas, to-wit:

A parcel of land located in the NW ¼ SE ¼ (16.85 AC +-); NE ¼ SW ¼ (39.54 AC +-) and the SE ¼ NW ¼ (39.36 AC.- +), a11 in Section 16, Township 19 North, Range 6 West, Fulton County, Arkansas, and more particularly described as follows:

Commencing at the southeast corner of said Section 16, Township 19 North, Range 6 West Fulton County, Arkansas, (Arkansas State Coordinates 714,419.430 North and 2,112,181.970 East); thence, north 1,370.324 feet to a point; thence, West 2,071.970 feet to the point of beginning (Arkansas State Coordinates 715,789.754 North and 2,110,110.000 East); thence, north 88°43'29" west for a distance of 1,913.311 feet to a point (Arkansas State Coordinates 715,832.337 North and 2,108,197.163 East); thence, north 1°20'20" east for a distance of 2,611.285 feet to a point (Arkansas State Coordinates 718,442.909 North and 2,108,258.180 East); thence, south 88°54'35" East for a distance of 1,301.323 feet to a point (Arkansas State Coordinates 718,418.148 North and 2,109,559.272 East); thence, south 0° 46'13" west for a distance of 1,384.137 feet to a point; said point being 67.588 feet south and 10,916 feet west of the center point of Section 16, Township 19 North, Range 6 West; thence, south 59°47'06" east for a distance of 43.555 feet to a point; thence, southeasterly along the arc of a curve to the left for a distance of 383.318 feet to a point; radius of said curve being 1,170.432 feet and the chord of said curve 381.606 feet on a bearing south 69°10'02" east; thence, south 78°32'58" east for a distance of 139.733 feet to a point; thence southeasterly along the arc of a curve to the right for a distance of 591.701 feet, to a point, radius of said curve being 617.504 feet and the chord of said curve being 460.316 feet on a bearing south 56°89'57" east; thence, south 55°13'04" west for a distance of 80.000 feet to a point; thence, south 50°39'06" West for a distance of 463.969 feet to a point; thence, south 19°02'28" east for a distance of 239.082 feet to a point; thence due south for a distance of 240.246 feet to the point of beginning. Area containing 95.75 Acres more or less.

The Grantor, JOHN A. COOPER COMPANY, has caused said lands to be surveyed and subdivided into lots, blocks and streets. Said subdivision has been named and shall henceforth be known and designated as Nambe Addition, Cherokee Village Subdivision.

The Cherokee Village Nambe Addition contains nine blocks numbered 1, 2, 3, 4, 5, 6, 7, 8, and 9, and the Grantor has executed a plat showing the locations of the said blocks and the number and dimension of the lots in said blocks; also the locations widths, and the names of the streets. All streets of said subdivision are hereby dedicated to the public for its use and benefit forever.

The plat of the Cherokee Village Subdivision., Nambe Addition is recorded in Plat Book 2 at page 66 in the office of the Circuit Court Clerk and Ex-Officio Recorder in and for Fulton County Arkansas.

As a part of this Bill of Assurance, certain safeguards and restrictions hereinafter referred to as "Subdivision Restrictions" are hereby placed on the lots of said plat.

SUBDIVISION RESTRICTIONS

The purpose of these restrictions is to provide uniform protection for all property owners in these subdivisions by the establishment of a minimum standard of land use, building sizes, set-back requirements and the prohibition of certain undesirable uses and practices for the entire subdivision.

It is the intention of these restrictions to establish as minimum building requirements for all buildings erected on or moved onto any lot in this subdivision, all requirements for all building outlined by the Federal Housing Administration in the "Minimum Property Standards for Single Living Units," latest edition. This will be used as a guide for its and in no way prevents the Architectural Control Committee from being more restrictive than the Federal Housing Administration minimums in this respect. Any restriction or requirement submitted by the Architectural Control Committee shall apply should there be a conflict.

I. LAND USE

All lots shown on said plat are hereby designated as a single family residential district.

II. GENERAL PROVISIONS

(a) Nothing shall be allowable on premises in any zone established which would in any way be offensive or obnoxious by reason of color, design, or the emission of odors, liquid, gases, dust, smoke, vibration or noise. Nor shall anything be placed, constructed, or maintained that would in any way constitute an eyesore or nuisance to adjacent property owners.

(b) No building shall be erected, placed or altered on any lot until the construction plans and specifications and a plan showing the location of the structure have been approved by the Architectural Control Committee as to quality of workmanship and materials, harmony of external design with existing structures, and as to location with respect to property topography and finish grade elevation. No fence or wall shall be erected, placed or altered on any lot nearer to any street than the minimum setback line unless similarly approved. It will be necessary for the contractor, builder, or individual constructing the said residence to notify us that a suitable completion bond has been made to insure completion of the home against material and mechanical liens. If the owner is doing his own building, it will be necessary for him to supply the necessary credit information and proof of financial ability to complete the structure within the time requirements hereinafter set forth. Proof of builder's risk insurance must be submitted.

The Architectural Control Committee is composed of John A. Cooper, Joe N. Bascore, and George M. Billingsley. A majority of the committee may designate a representative to act for it. In the event of death or resignation of any member of the committee, the remaining members shall have full authority to designate a successor. Neither the members of the committee, nor its designated representative shall be entitled to any compensation for services performed pursuant to this covenant. At any time, the then record owners of a majority of the lots shall have the power through a duly recorded instrument to change the membership of the committee to withdraw from the committee or restore it to any of its powers and duties.

The committee's approval or disapproval as required in these covenants shall be in writing. In the event the committee, or its designated representative fails to approve or disapprove within thirty (30) days after plans and specifications have been authorized to it or in any event if no suit to enjoin the construction has been made prior to the completion thereof, approval will not be required and the related covenants shall be deemed to have been fully complied with.

(c) No building shall be erected or moved on to any lot in this subdivision which does not conform to the following restrictions of use, area, setbacks, and other restrictions herein set forth.

(d) No structures of a temporary character, trailer, basement, tent, shack, garage, barn or other out-building shall be constructed or placed on any lot without approval and at any time be used for residential purpose.

The exterior of any building erected on or moved on to any lot in this subdivision shall be completely finished within six months of the date of the start of construction. This shall include underpinning, exterior siding, windows and doors, corner boards, molding, chimneys, roof rakes, roof overhangs, roof cornices, fascias, porches, steps and any and all kinds of details of exterior construction or finish which in their absence shall change the appearance of the building from that approved by the Architectural Control Committee.

The interior of any building erected on or moved onto any lot in this subdivision shall be finished within twelve months following the start of construction. The electric wiring shall be at least in accordance with the Federal Housing Administration requirements. Plumbing shall be in complete accordance with the requirements set up by the Arkansas State Health Department or the Federal Housing Administration, whichever is more restrictive. Interior walls ceilings of a standard nature such as sheet rock, plaster, paneling, finished floors, ceiling tile, etc., shall be complete and shall be in accordance with the Federal Housing Administration requirements. (This does not include paint, wallpaper, or the final finishing touches, but does include shades and/or curtains or drapes at the windows.)

The contractor-builder or owner will submit the house to a minimum of four inspections by the Architectural Control Committee and/or its representatives. In the event of non-compliance with this paragraph, the Architectural Control Committee shall have the right, but not the obligation, to hire a contractor to do the work necessary for compliance, and to bill the owner for this work together with a charge for administration amounting to 10 per cent of the contractor's bill. In the

event that the owner does not pay said charges, the Architectural Control Committee shall have the right to file a lien against the property and proceed in law or equity to sell the property to obtain said charges. All money received over and above said charges and court costs to be returned to the owner.

(e) No lots as shown on said plat shall be re-subdivided into building plots, but a portion of a lot adjoining a lot may be used in connection with a lot and the total considered as a single building plot. The building line and side setbacks shall be determined with reference to such increased plot.

(f) All residences constructed on the property herein shall be for residential purposes only and the use of said residences, boat docks, and/or any portion of any lot for the practice of any profession or commercial business of any kind is prohibited.

No bee hives or the breeding or raising of any insects, reptiles, or animals and fowls other than customary house pets are permitted.

(g) No building shall be maintained or erected except that the owners shall install sewage disposal facilities which meet all requirements of the Arkansas State Health Department.

III. SETBACK LIMITATIONS

Setback requirements shall apply to all structures constructed and erected on said property, as follows:

- Front Yard.....25 feet from property line
- Side Yard..... 5 feet from property line
- Rear Yard.....25 feet from property line
- Corner Lots25 feet from front and 15 ft from side

Roof overhangs, steps, stoops, and architectural projections are excepted.

IV. HEIGHT LTMITATION

No building shall be greater than two stories in height nor higher from the average grade than 25 feet, to any portion of the building except chimneys and architectural projections.

Garden walls, not exceeding 5 feet in height, may be constructed anywhere within property lines except in the area outlined in Section 8, and in no event will it be any closer to the lot lines than the minimum building setback unless specifically approved.

V. AREA LIMITATIONS

No building shall be erected on any lot in Nambe Addition unless it has an area of 1000 square feet.

VI. BASEMENTS FOR PUBLIC UTILITIES

Perpetual easements as shown on the plat for the use of utilities shall be maintained and become a restriction on each individual lot where they occur. Where utilities and easements occur on the rear of lots, the house sewer shall be located on the side facing the easement. In addition, each lot shall be subject to 5 foot easements for the installation of water mains and electric facilities. These facilities will be placed where most practical and least detrimental to the said lot. John A. Cooper Company or its assigns reserves the right to declare such easements and install utilities without notification to lot owner.

VII. GARBAGE AND REFUSE DISPOSAL

No lot shall be used or maintained as dumping ground for rubbish. Trash, garbage, or other waste incidental to the use of the property as herein provided shall be kept in sanitary containers.

