

BILL OF ASSURANCE
SAW GRASS ADDITION

KNOW ALL MEN BY THESE PRESENTS:

That Kevin N. King and Lita N. King, holds the title to all of the following described lands situated in the Northern District of Sharp County, Arkansas, to-wit:

A parcel of land lying in the NW $\frac{1}{4}$ of the NE $\frac{1}{4}$ and the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 7 Township 19-N, Range 5W Sharp County Arkansas, Containing in all 9/177 acres, more or less.

Kevin N. King and Lita N. King have caused said land to be surveyed and subdivided as an Addition. Said Addition has been named and shall henceforth be known and designated as Saw Grass Addition, Cherokee Village Development, Sharp County, Arkansas, and it consist of six lots. Kevin N. King and Lita N. King have caused said Addition to be platted, which plat reflects the location, number and dimensions of the lots in lots also the location and names of the streets and other vehicular ways. All streets and other vehicular ways have already been dedicated to the public unless otherwise indicated upon the plat aforesaid, or as indicated herein.

The plat aforesaid of Saw Grass Addition, Cherokee Village Development, Sharp County, Arkansas, is recorded in Plat Book A at page 48 in the office of the Circuit Clerk and Ex-Officio Recorder in and for Sharp County, Arkansas, and is filed for record simultaneously with the filing for record of this Bill of Assurance. Said plat is by reference made a part of this Bill of Assurance and this Bill of Assurance is likewise made a part of the plat aforesaid as fully as though written thereon word for word.

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

SUBDIVISION RESTRICTIONS AND PROVISIONS

I. INTENT AND PURPOSE

It is the desire and intent of Kevin N. King and Lita N. King to place certain safeguards, restrictions and provisions upon all of the lots situated in said Addition for the use and benefit of the future owners of said property; therefore, in consideration of the premises and in consideration of the mutual agreements herein made and set forth, Kevin N. King and Lita N. King, their successors, assigns and grantees, and for their successors in title, do hereby agree, that all lots in Saw Grass Addition, Cherokee Village Development, Sharp County, Arkansas, shall be and they are hereby restricted as to their use in the manner and to the extent hereafter set forth, and likewise all provisions relative thereto as hereafter set forth shall fully apply as to such lots.

All persons, firms and corporations who now own, or who shall hereafter acquire any interest in any of the lots mentioned herein, or affected hereby, shall be bound by the restrictions and provisions herein set forth, with the same force and effect as though they had jointed in the execution of this instrument, it being the intention of Kevin N. King and Lita N. King, that all restrictions and provisions set forth herein shall be held to be covenants running with the land, binding upon all persons interested in said lots throughout the whole period of time for which these restrictions and provisions shall remain in effect.

II. ARCHITECTURAL CONTROL COMMITTEE

A. Previously, Cooper Communities, Inc., created and established contemporaneously with and by previous Bills of Assurance an Architectural Control Committee, hereinafter referred to as the "Committee" with the responsibility of maintaining values of the property lying within the Addition, as well as within the entire Cherokee Village Development, and also for the purpose of enforcing the restrictions and provisions herein provided, and waiving same in hardship cases, as well as passing and issuing additional orders, rules, restrictions and provisions in aid and furtherance of the purposes aforesaid.

B. The Architectural Control Committee is composed of three (3) members and a majority of the Committee may designate a representative to act for Committee, and the action of such representative shall be as effective as if the entire Committee had acted. In the event of death or resignation of any member of the Committee, the remaining members shall have full authority to a 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 three-fourths (3/4) of the total lots covered hereby shall have the power through a duly recorded instrument to change the membership of the Committee or to withdraw from the Committee or restore it any of its powers and duties.

The Committee's approval or disapproval as required in these covenants shall be in writing; however, in the event the Committee, or its designated representative, fails to approve or disapprove in writing within sixty (60) days after submission, then written approval will not be required and approval by Committee shall be presumed.

III. LAND USE

A. Land Use:

All lots shown upon the plat aforesaid are hereby are designated as a single family or condominiums and shall not be otherwise used.

B. Approval of Plans:

No building, dock, or other structure shall be erected, placed or altered on any lot until the construction plans and specifications and a topographical site plan showing the location of the proposed structure shall have been presented to and approved in writing by the Architectural Control Committee as to quality of workmanship and material, structural design and appearance, harmony of external design with the existing structures, and as to location with respect to property, topography and finish grade elevation. Above applies to any dock adjacent to a lot.

C. Construction of Buildings:

Prior to beginning construction of a building, dock or any other structure upon any lot herein, the owner of that lot shall furnish to the Architectural Control Committee proof that a suitable completion bond has been made by the contractor or builder to insure completion of the structure and to indemnify the owner against the materialman's and mechanic's liens.

If the owner is his own builder, he shall furnish to the Architectural Control Committee satisfactory credit information and proof of financial ability to complete the structure within the time requirements hereinafter set forth.

In any case, the owner shall furnish the Architectural Control Committee with satisfactory proof that builder's risk insurance, including workman's compensation insurance, if applicable, will be in effect for the construction period.

D. Completion of Buildings:

(1) The exterior of any structure erected on or moved on to any lot shall be completely finished within six (6) months after construction has begun and in accordance with the Cherokee Village Building Code as formally adopted by the Architectural Control Committee. In the absence of such a building code, the provisions of the most recently revised edition of the Federal Housing Administration's "Minimum Property Standards for One and Two living Units" will be substituted. Completion of the exterior shall include underpinning, exterior siding, windows and doors, corner boards, molding, chimneys, roof rakes, roof overhangs, roof cornices, fascias, porches, steps as applicable and shall include completion of any and all kinds of details of exterior construction or finish which in their absence shall change the appearance of the structure from that approved by the Architectural Control Committee.

(2) The interior of any building erected on or moved onto any lot shall be completed within twelve (12) months after construction has begun and in accordance with the Cherokee Village Building Code as formally adopted by the Architectural Control Committee. In the absence of such a building code, the provisions of the most recently revised edition of the Federal Housing Administration's "Minimum Property Standards for One and Two living Units" will be substituted. The interior walls and ceilings of a standard nature, such as sheetrock, plaster, paneling, finished floors, ceiling tile, etc., shall be substantially completed. Completion of interior paint, wallpapering and final finishing touches may be postponed; however, shades and/or curtains or drapes must be hung at the windows within the time allowed. Electric wiring installed in any structure shall be in accordance with the standards required by the Federal Housing Administration or with the standards required by the local power company, whichever are more restrictive. 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.

E. Inspections:

All structures will be submitted to building a minimum of four (4) inspections by the Architectural Control Committee and/or its representative. In the event the completion dates and requirements above provided are not met, the Architectural Control Committee and/or its representative shall have the right, but not the obligation, to hire a contractor to promptly complete the work in accordance with such requirements and bill the owner for the amount expended plus ten percent (10%) of such amount for administration. 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 cost to be returned to the owner.

F. Area Limitations:

No residence shall be erected on any lot which shall have a ground floor space of less than twelve hundred (1200) square feet exclusive of any portion thereof used for a garage or for an outside porch unless written approval is obtained from the Architectural Control Committee.

G. Resubdivision:

No lot as shown on said plat shall be resubdivided into building plots; but a portion of a lot may be used in connection with an adjoining lot and the total considered as a single building plot; however, no portion of a lot may be used as a building plot unless used in connection with an adjoining lot.

H. Setback Limitations:

(1) No building shall be located on any lot nearer than twenty-five (25) feet from the front lot line or nearer than fifteen (15) feet from any side street lines unless shown otherwise on the plat.

(2) No building shall be located nearer than ten (10) feet from any interior side lot line, or nearer than twenty-five (25) feet from the rear property line unless shown otherwise on the plat.

(3) In all events, setback lines as reflected upon the plat shall control.

(4) For purposes of this covenant, roof overhangs, steps, stoops and other usual architectural projections shall not be considered as a part of the building and are specifically excepted herefrom.

I. Height Limitation:

No building constructed on any lot shall exceed two stories in height nor shall any portion of the building except chimneys and usual architectural projections be higher from the average grade than twenty-five 25 feet.

J. Easements fro Public Utilities:

Kevin N. King and Lita N. King, for them, their successors_and assigns hereby reserve all easements for installation and maintenance of utilities and drainage as reflected upon the recorded plat and as herein provided, and by reason of such reservation, shall have the right to install or have installed water mains, power lines or any other utility or drainage facility within such easements without notification to the lot owner; however, all such facilities will be placed with the easement wherever such installation would be most practical and least detrimental to the lot. Such easements as so reserved shall be assignable, perpetual, alienable and releasable on the part of Kevin N. King and Lita N. King, their successors and assigns.

Where utility easements occur on the rear of a lot, the house sewer shall be located on that side of the house which faces the easement. Within easements as reflected upon the recorded plat or as herein provided, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of flow of drainage channels within the easements, or which may obstruct or retard the flow of water through drainage channels within the easements. The easement area of each lot and all improvements in it shall be maintained continuously by the owner of the lot, except for those improvements for which a public authority or utility company is responsible.

In addition, Kevin N. King and Lita N. King, for them and their successors and assigns hereby reserves and is given an assignable, perpetual, alienable and releasable easement, privilege and right on, over and under the hereinafter designated portions of the above-described lands to erect, maintain and use electric and telephone poles, wires, cables, conduits, water mains, drainage lines and drainage ditches or drainage structures, sewer and other suitable equipment and structures for drainage and sewerage collection and disposal purposes or for the installation, maintenance, transmission and use of electricity, telephone, gas, lighting, heating, water, drainage, sewerage and other conveniences or utilities on, or over and under the following property reflected upon said plat:

- a. "Common Properties" in the event that there are any such designated properties upon said plat;
- b. All streets and other vehicular ways reflected upon said plat.

Kevin N. King and Lita N. King shall have the unrestricted sole right and power of alienating and releasing the privileges, easements and rights referred to herein. The owners, other than Kevin N. King and Lita N. King, of the lot or lots subject to the privileges, rights and easements referred to herein, shall acquire no right, title or interest in or to any poles, wires, cables, conduits, pipes, mains, lines or other equipment or facilities placed on, over, or under the property which is subject to said privileges, rights and easements. All such easements are and shall remain private easements and the sole and exclusive property of Kevin N. King and Lita N. King and their successors and assigns.

K. Fences:

Garden walls or fences may be constructed or erected on any lot except within six (6) inches from a property line and except in the area outlined in Paragraph N of this section III; however, any fence or wall in excess of five (5) feet in height must be given specific written approval of the Architectural Control Committee prior to its construction.

This restrictive covenant shall not be construed so as to in any way lessen or limit the effect or intent of the preceding Paragraph J which shall control this covenant in all cases of conflict. If it becomes necessary to partially or completely remove any such fence or wall in order to install and maintain utility or drainage facilities within any easements reserved herein, the cost of such removal and reconstruction, if any, shall be borne by the lot owner.

L. No building shall be maintained or erected unless the owners hereof shall install sewage disposal facilities located and constructed in accordance with requirements, standards and recommendations of the Arkansas State Health Department and approved by the Committee.

M. Garbage and Refuse Disposal

No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage, or other waste incidental to the use of the property as herein provided shall not be kept except in covered sanitary containers and disposition of same shall be prompt. There shall be no burning of trash, garbage, or other waste material upon any lot.

N. Sight Distance at Intersections

No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two (2) and six (6) feet above the roadways shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting them at points twenty-five (25) feet from the intersection of the street lines, or in the case of a rounded property corner, from the intersection of the street property lines extended. The same sight line limitations shall apply on any lot within ten (10) feet from the intersection of a street property line with the edge of a driveway or alley. No tree shall be permitted to remain within such distance of such intersections unless the foliage line is maintained at a sufficient height to prevent obstruction of such sight lines.

O. Nuisances:

No noxious or offensive activity shall be carried on upon any part of the above-described premises nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood or which may be or become offense by reason of color, design, or the emission of odor, liquid, gas, smoke, vibration, or noise or for any other reason.

P. Temporary Structures:

No structure of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuilding shall be constructed or placed on any lot without approval by the Architectural Control Committee, nor shall any such structures be used on any lot at any time as a residence either temporarily or permanently.

Q. Signs:

No sign of any kind shall be displayed to the public view on any lot or upon any building or other structure thereon except signs erected by the developer in connection with its sales program. All signs must be approved by the Architectural Control Committee.

R. Oil and Mining Operations:

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

S. Livestock and Poultry:

No bee hives or the breeding or raising of any insects, reptiles, or animals and fowls of any kind shall be permitted on any lot except that dogs and cats and other household pets may be kept, provided that they are not kept, bred, or maintained for any commercial purposes and

provided the they will not, in the opinion of the Architectural Control Committee constitute an annoyance to the neighborhood. .

T. Business Prohibited:

Except for the business of the Daggett development Corporation in furtherance of its sales program, the practice of any profession or the carrying on any commercial business of any kind is prohibited.

IV. GENERAL PROVISIONS

A. Modification

Kevin N. King and Lita N. King reserve the right to change or cancel any or all of these restrictions, it in their judgment, the development or lack of development of adjacent property makes that course necessary or advisable.

B. Term

These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change said covenants in whole or in part.

C. Enforcement:

Enforcement shall be proceedings at law or in equity against any person or persons violating or attempting to violate any covenant which proceedings may be brought either to restrain violation or to recover damages.

D. Severability:

Invalidation of any of these covenants by judgment or court order shall in no way affect any of the other provisions which shall remain in full force.

IN WITNESS WHEREOF, Kevin N. King and Lita N. King, have caused this instrument to be signed this 23rd day of September, 1993.

Kevin N. King

Lita N. King

ACKNOWLEDGMENT

STATE OF ARKANSAS
COUNTY OF Sharp

ON this day personally appeared before me, a Notary Public, within and for the County and State aforesaid, duly commissioned and acting, appeared **Kevin N. King and Lita N. King**, to me well known as the persons in the foregoing Bill of Assurance and stated that they had executed the same for the purposes mentioned therein.

WITNESS my hand official seal this 23rd day of September, 1993.

NOTARY PUBLIC

MY COMMISSION EXPIRES:

6-9-2003

SIGNED AND CERTIFIED COPY ON FILE AT CHEROKEE VILLAGE CITY HALL, 2 SANTEE DR., CHEROKEE VILLAGE, AR 72529. If there is a conflict between this copy and the official document, the official document always governs.