

ALLEY ABSTRACT COMPANY, INC.

MOUNTAIN HOME, ARKANSAS

BILL OF ASSURANCE AND PROTECTIVE COVENANTS

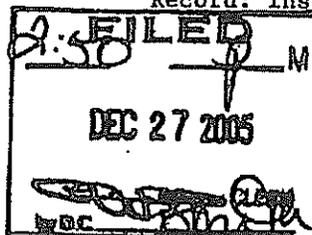
Dated: November 18, 2005

Filed: December 27, 2005

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Record: Inst. #17355-2005

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BILL OF ASSURANCE AND PROTECTIVE COVENANTS

KNOW ALL MEN BY THESE PRESENTS:

That White River Station, Inc., is the owner of the following described lands in Baxter County, Arkansas, to wit:

WHITE RIVER STATION, PHASE 1, as shown by the recorded plat thereof and described as follows:

PART OF THE SOUTHEAST QUARTER OF SECTION 13 AND PART OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF FRACTIONAL SECTION 24, ALL IN TOWNSHIP 18 NORTH, RANGE 13 WEST, LEFT BANK OF THE WHITE RIVER, AND PART OF FRACTIONAL SECTION 18 AND PART OF FRACTIONAL SECTION 18, ALL IN TOWNSHIP 18 NORTH, RANGE 12 WEST; LEFT BANK OF THE WHITE RIVER, ALL IN BAXTER COUNTY, ARKANSAS, MORE SPECIFICALLY DESCRIBED AS FOLLOWS:

FROM THE NE CORNER OF THE NW1/4 OF THE SE1/4 OF SAID SECTION 13, POINT OF BEGINNING OF TRACT BEING DESCRIBED, GO ALONG THE NORTH LINE OF SAID NW1/4 SE1/4 N86°49'53"W 78.74 FEET TO THE WESTERLY RIGHT OF WAY LINE OF RUSTIC RIDGE DRIVE; THEN LEAVING SAID NORTH LINE, GO ALONG SAID RIGHT OF WAY LINE S12°34'17"E 368.28 FEET; THEN LEAVING SAID RIGHT OF WAY LINE, GO N86°49'53"W 208.77 FEET TO AN OVERHEAD ELECTRIC LINE; THEN GO ALONG SAID ELECTRIC LINE S14°30'26"E 2893.62 FEET; THEN LEAVING SAID ELECTRIC LINE, GO N84°52'34"E 239.84 FEET TO THE RIGHT OF WAY LINE OF SAID RUSTIC RIDGE DRIVE; THEN GO ALONG SAID RIGHT OF WAY LINE THE FOLLOWING MOVEMENTS: S24°52'47"E 83.60 FEET TO THE POINT OF CURVATURE OF A 25.00-FT. RADIUS CURVE; THEN GO ALONG THE ARC OF SAID CURVE TO THE RIGHT IN A SOUTHERLY DIRECTION THRU A CENTRAL ANGLE OF 84°39'47" A DISTANCE OF 38.94 FEET TO THE POINT OF REVERSE CURVATURE OF A 50.00-FT. RADIUS CURVE; THEN GO ALONG THE ARC OF SAID CURVE TO THE LEFT IN A SOUTHERLY DIRECTION THRU A CENTRAL ANGLE OF 174°44'09" A DISTANCE OF 162.49 FEET; THEN GO N85°07'13"E 77.88 FEET; THEN GO N24°52'47"W 148.15 FEET; THEN LEAVING SAID RIGHT OF WAY LINE, GO THE FOLLOWING MOVEMENTS: N88°18'38"E 515.10 FEET; N07°22'51"E 1306.54 FEET; N29°19'58"W 488.70 FEET; N33°28'48"W 1428.07 FEET; N88°07'57"W 485.45 FEET TO THE NORTH LINE OF THE NE1/4 OF THE SE1/4 OF SAID SECTION 13; THEN GO ALONG THE NORTH LINE OF SAID NE1/4 SE1/4 N86°07'57"W 485.45 FEET TO THE POINT OF BEGINNING, CONTAINING 78.17 ACRES.

Said lands shall hereafter be held, owned, and conveyed as platted, subject to the protection herein contained in order to enhance the value and use of said property.

NOW, THEREFORE, White River Station, Inc., the simple owner of said property, hereby makes the following dedications and imposes the following restrictions and covenants:

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1. The fee simple owner does hereby impose on said property the following restrictions and covenants:
 - A. Each dwelling unit must have not less than 1650 square feet of living space, exclusive of any carport, garage, and/or patio, complete with indoor toilet facilities connected to a sewage disposal system meeting the requirements of the Arkansas State Health Department. All plumbing, electrical, heating and cooling, and all other construction of whatever kind and nature (as allowed under these restrictions) shall equal or exceed the requirements of the building and other applicable codes of the City of Mountain Home, Arkansas.
 - B. Only site built homes of wood construction are allowed. Only 1 (one) dwelling unit per lot is allowed. No type of prefabricated home is allowed. No house trailers shall be permitted at any time on any tract. All construction shall be new materials and said construction shall be completed within one-hundred-eighty (180) days of construction initiation.
 - C. Trash and garbage cans shall be located to the rear of the structures and shall be kept neat and orderly at all times.
 - D. No satellite dishes are allowed, except in the rear yard.
 - E. No fences shall be erected in front of any residence within the subdivision.
 - F. The owner of each dwelling shall provide "off street" parking for at least two (2) vehicles.
 - G. No structure shall be located on any lot nearer than thirty (30) feet to any street boundary. No structure shall be located nearer than ten (10) feet to any side lot line, nor nearer than twenty-five (25) feet to any rear lot line. Provided, however, that nothing in these restrictions shall prohibit the owner of more than one (1) lot from utilizing said lots in such a way as to build any conforming structure so that it occupies both lots, except where said construction would interfere with easements setout in the recorded plat.
 - H. No commercial, business, or trade activity shall be carried on upon any lot; nor shall any refuse, trash, weeds, brush, or tree cuttings or trimmings be thrown, placed, or dumped on any vacant lot, or annoyance or nuisance be maintained on any lot. No signs of any kind may be placed or erected on any parcel without the specific permission of the developer. No lot shall be used for the raising of swine or goats.
 - I. Each homeowner may have one (1) outbuilding provided that the exterior is of the same material and style as the dwelling unit.
 - J. No further subdividing of any lots shall be allowed. However, this does not prevent the owner of a lot from building a guest house with a maximum 1,000 heated square feet. Providing the guest house exterior is matching to the primary residence. The primary residence must be built prior to the construction of the guest house.
2. Dedications. Easements of way for streets as shown on the recorded plat are donated and dedicated to the public, and persons, firms, or corporations engaged in supplying electric power, telephone, gas, water, and/or sewer shall have the right to use and occupy said easements of way and streets for the installation, maintenance, repair, and/or replacement of utility services. Other easements for the installation, maintenance, repair, and/or replacement of utility services and

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drainage have been reserved, said easements being of various widths, reference being made to the recorded plat for a more specific description of width and location. The agents, servants, and employees of any parties giving any utility service shall have the right of ingress to and from and in, over, and across said easements, and no improvements, trees, incinerators, fences, or other hindrances shall be placed upon such easement areas that will interfere with the operation and maintenance of such utility services. In the event such improvements, trees, fences, or other hindrances are grown, built or maintained within the areas of such easements, no utility shall be liable for the destruction or repair of same.

- A. Exposed overhead wires and cables for utility services are prohibited in this subdivision, except within the easements designated on the recorded plat.
 - B. Any alterations or lowering of the surface grade of the ground in any easement and the area immediately adjoining such easement are prohibited which would result in there being less than thirty-six (36) inches of clearance either vertically or horizontally between the surface grade and any underground utility, except for electrical distribution transformer stations and utility service connections points located on the surface grade. Fills within the area of said easements and upon the lands adjacent thereto which will damage or which will interfere with the installation, maintenance, operation, and/or replacement of the underground facilities and equipment and the supplying of utility service from such equipment are also prohibited. The utility companies will be reimbursed by the owner(s) for any reasonable cost of relocating, additions to, or changes in its facilities occasioned by changes in grade, replat of lots, or change in usage designated in these protective and restrictive covenants. All owners of lots shall enter into standard agreement with utility companies for the installation of their underground service laterals and/or electric service entrance conductors of adequate capacity. The terms of the easements shall remain in existence so long as said easements are being used by utility companies to supply utility service, and said easements shall extend beyond the limitations of terminating clauses as may or may not be set out elsewhere in these protective and restrictive covenants.
 - C. There shall be no change in this article, either by termination or amendment, unless such change has been agreed to by each utility having facilities situated in this subdivision.
 - D. The term "utility company" as used herein shall mean any entity which supplies utility service.
3. Any invalidation of any of these covenants by a judgment of order of any court of competent jurisdiction shall in no way affect any of the other provisions, which shall remain in effect and in full force. No provisions of this document may be changed or amended unless approved by three-fifths of the property owners.
 4. The plat of White River Station, Phase I as recorded in the Baxter County Clerk's Office cannot be changed unless vacated by applicable authority.

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IN WITNESS WHEREOF, we, as the Officers of White River Station, Inc. the Owner of WHITE RIVER STATION, PHASE 1, have on this 18TH day of NOVEMBER, 2005, affixed signatures.

[Signature]

[Signature]

STATE OF ARKANSAS)
) SS:
COUNTY OF BAXTER)

On this day before me White River Station, Inc., has hereto acknowledged that they executed the foregoing Bill of Assurance and Protective Covenants.

Witness my Hand and Notary Seal this 18TH day of NOVEMBER, 2005.

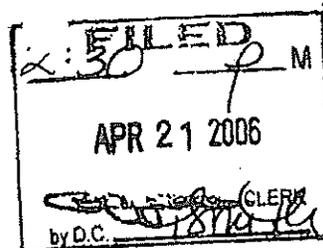
[Signature]
Notary Public

My Commission expires: _____



17355-2005C

Forrest County
PO Box 309
M.H.
150610



**AMENDED BILL OF ASSURANCE
AND PROTECTIVE COVENANTS**

The undersigned, White River Station, Inc., being the owner of Lots 1 through 7, 12, 15, 16, and 18 through 31 of White River Station, Phase 1, as shown by the recorded plat thereof, and representing two-thirds of the lots in White River Station, Phase 1, as shown by the recorded plat thereof, Baxter County, Arkansas, said lands being set forth in the Bill of Assurance and Protective Covenants recorded as Instrument No. 17355-2005, and filed March 27, 2005, in the records of Baxter County, Arkansas, hereby amend the Bill of Assurance and Protective Covenants as follows:

Paragraphs 1(B), 1(I), 1(J) and 1(K) are hereby deleted, and said Bill of Assurance and Protective Covenants are amended to read as follows:

- 1(B) Only site built homes of wood construction are allowed. Only one (1) dwelling unit per lot is permitted. No type of prefabricated home constructed onsite is allowed unless approved by the Developer in writing and filed for record. No house trailers or manufactured homes shall be permitted at any time on any tract. All construction shall be new materials, and said construction shall be completed within one year of construction initiation.
- 1(I) Each lot may have one (1) outbuilding of not more than 30' x 50' in addition to the residence constructed on the lot. Said outbuilding shall be of the same material, color and style as the dwelling.
- 1(J) No further subdividing of any lot is allowed.
- 1(K) No livestock or fowl shall be permitted.

Except as provided herein, all remaining parts of the Bill of Assurance and Protective Covenants shall remain the same.

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DATED the 21st day of April, 2006.

WHITE RIVER STATION, INC.

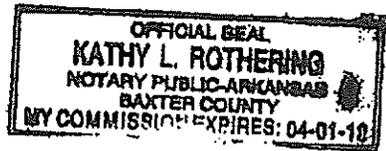
BY: Randy Worlow
President

ATTEST: Forrest D. Cotter
Secretary

STATE OF ARKANSAS)
) SS:
COUNTY OF BAXTER)

On this day before me personally appeared Randy Worlow and Forrest D. Cotter, to me personally well known, who stated that they were the President and Secretary of White River Station, Inc., a corporation, and were fully authorized in their respective capacities to execute the foregoing instrument for and in the name and behalf of said corporation, and further stated and acknowledged that they had so signed, executed and delivered said instrument for the consideration, uses and purposes therein mentioned and set forth.

WITNESS my hand and seal this 21st day of April, 2006.



Kathy L. Rothering
Notary Public

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