



REVISED BILL OF ASSURANCE
HURRICANE GARDENS - PHASE 1

2017-023721
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PART A. PREAMBLE

WHEREAS, The Maples Development Company, LLC is the Owner, by virtue of Instrument No. 2013, 91658, of the following land situated in Saline County, Arkansas, to wit:

That portion of the Southeast 1/4 of the Southeast 1/4, Section 17, Township 1 South, Range 14 West, Saline County, Arkansas, described as follows: Commencing at the Southeast corner of said SE 1/4 SE 1/4, thence N 01° 53' 25" W, along the East line thereof a distance of 572.08 feet to the Point of Beginning; thence N 88° 57' 00" W, a distance of 1341.90 feet to the East line of Hurricane Lake Estates, Phase 3, an addition to the City of Benton, Saline County, Arkansas; thence N 01° 31' 28" E, along said East line a distance of 380.01 feet; thence S 71° 48' 34" E, a distance of 109.01 feet; thence along a curve to the right having a radius of 50.00 feet and a curve length of 72.05 feet and a chord bearing and distance N 50° 02' 35" E, 65.98 feet; thence S 88° 57' 15" E, a distance of 1190.51 feet to the East line of said SE 1/4 of SE 1/4; thence S 01° 53' 25" W, a distance of 391.38 feet to the Point of Beginning. Containing 11.99 acres, more or less. Subject to any easements that may exist.

WHEREAS, Owner has caused said land to be surveyed and a plat thereof made, dividing said land into lots as shown on said plat and showing the dimensions of each lot and the width of the streets as known as HURRICANE GARDENS, to Saline County, Arkansas.

WHEREAS, the Saline County Real Estate Assessor and Office of Emergency Services have approved said Subdivision and road names.

NOW THEREFORE, The Maples Development Company, LLC in consideration of the purposes herein stated, does hereby designate said land and make part hereof to be known as HURRICANE GARDENS, to Saline County, Arkansas, and that hereafter any conveyance by the Owners of said land by lot number shall forever be held to be good and legal description. The property owners will establish Hurricane Gardens Property Owner's Association for the purpose of administering and enforcing the covenants and restrictions set forth in this Bill of Assurance and maintaining and preserving the common areas, roadways and amenities in Hurricane Gardens. The use of the land in said Subdivision being subject to the following Protective and Restrictive Covenants:

PART B. AREA OF APPLICATION

B-1 FULLY PROTECTED RESIDENTIAL AREA. The residential area covenants in Part C in their entirety shall apply to the entire Subdivision.

PART C: RESIDENTIAL AREA COVENANTS:

C-1 LAND USE AND BUILDING TYPE. No lot shall be used except for residential purposes. No business of any nature or kind shall at any time be conducted in any building located on any of the lots. No building shall be erected, altered, placed or admitted to remain on any lot other than one detached, single-family dwelling not to exceed two stories in height, excluding basement area. No lot can be subdivided for any purpose without the prior approval from the City of Bryant Planning Board.

C-2 ARCHITECTURAL CONTROL. No dwelling or structure shall be erected, placed or altered on any lot until the construction plans and specifications and a plan showing the location of the structure, including landscaping, 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 topography and finish grade elevation, and intended objectives of the Architectural Control committee to achieve a subdivision that accomplishes the desired architectural design in the structure and subdivision aesthetics. No fence or wall shall be erected, placed or altered on any lot nearer than the building set back line shows on the Plat. The term structure is defined to include any and all types of fences, antennas, decks, basketball goals, swimming pools and television satellite dishes, which in no event shall be placed in front of dwellings. Each property owner requesting approval shall submit to the Architectural Control Committee at least two weeks prior to the time approval is needed, a complete set of house plans and completed material and specifications list. Approval shall be as provided in Part D.

C-3. DWELLING COST, QUALITY AND SIZE. No dwelling shall be permitted on any lot unless the dwelling has at least 1,600 square feet and a cost of more than \$60.00 per square foot of heated space, based upon cost levels prevalent on the date these covenants are recorded, it being the intention and purpose of the covenants to assure that all dwellings shall be of a quality of workmanship and materials substantially the same or better than that for the minimum permitted dwelling size. The ground floor area of the main structure, exclusive of one-story dwellings, shall not be less than 1,100 square feet, exclusive of basements, porches, garages, patio, and overhangs, for a dwelling of more than one story. The second floor area will provide a total floor area equal to or greater than 1,600 square feet, exclusive of basements, porches, garages, patio and overhangs. Any one story dwelling will have a minimum of 1,600 square feet, exclusive of basements, porches, garages, patio and overhangs. Each dwelling shall have a minimum of a two car garage. No open carports are allowed.

C-4. BUILDING LOCATION. No building shall be located on any lot, nearer to the side street line, than the minimum building set back lines as shown on the recorded plat. No building shall be located nearer than 7 feet to an interior lot line or nearer than 10 feet to the rear lot line or as shown on the recorded Plat. For the purposes of this covenant, caves and steps shall not be considered as part of the building. No lot shall be subdivided and no more than one dwelling shall be permitted on any one lot.

C-5. EASEMENTS. Easements for installation and maintenance of utilities and drainage facilities, and construction, repair and maintenance of adequate walls, roofs and caves are reserved as shown on recorded plat.

C-6. NUISANCES. No noxious or offensive trade or activities shall be carried on, nor shall anything be done thereon which may be or become a nuisance to the neighborhood.

C-7. TEMPORARY STRUCTURES. No structure of a temporary character, basement, tent, shack, garage, barn or other out building shall be used on any tract at any time as a residence either temporarily or permanently; except that the developer may have a temporary construction and/or sales office.

C-8. OUT BUILDINGS. One outbuilding for storage shall be permitted, if approved by the Architectural Control Committee and shall conform to the same architectural design and construction of the dwelling. Above ground swimming pools are prohibited.

C-9. SIGNS. No sign of any kind shall be displayed to the public view on any lot, except, one professional sign of not more than one square foot; one sign of not more than five square feet advertising the property for sale or rent or signs used by a builder to advertise the property during the construction and sales period. Developer to have informational sign at entrance during sales and promotion period.

C-10. OWNER RESPONSIBILITY. Any property owner shall insure that any contractor performing services for the property owner shall comply with the provisions of this Bill of Assurance.

C-11. CONTRACTOR RESPONSIBILITY. No contractor shall damage in any way the utilities or streets in any manner.

C-12. 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 structures designated for use in boring for oil or natural gas shall be erected, maintained or permitted upon any lot.

C-13. LIVESTOCK AND POULTRY. No animals, livestock or poultry of any kind may be raised, bred or kept on any tract, excepts that dogs or cats any be kept, on any lot provided that they are not kept, bred, or maintained for any commercial purpose and provided that facilities for maintenance of same are approved by the Architectural Control Committee and that the keeping of same does not constitute a nuisance.

C-14. GARBAGE AND REFUSE DISPOSAL. No lot or easement shall be used or maintained as a dumping ground for rubbish. Trash, garbage and other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition, and not be permitted at any time at a location which is visible from the front of the lot.

C-15. SIGHT DISTANCE AT INTERSECTIONS. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between 2 and 6 feet above the roadways shall be placed or permitted to remain on any lot corner which the triangular area formed by the street property

lines and the line connecting them at points 15 feet from the intersection of street right of way lines, or in the case of a rounded property corner, from the intersection of the street property line extended. The same sight line limitations shall apply on any lot within 10 feet from the intersection of the street property line with the edge of a driveway pavement. No tree shall be permitted to remain within such distances or such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

C-16. BUILDERS. All building must be performed by competent builders licensed by the State of Arkansas. Lot owners shall submit the name and qualifications of the builder selected to construct a dwelling, who must be approved and a statement stating such approval included with Exhibit "B" attached hereto. The Architectural Control Committee reserves the right to submit for approval the name of any contractor selected by a property owner to an architect of the choosing of the Architectural Control Committee.

C-17. LOT, YARD AND HOME MAINTENANCE. All property owners, after acquisition of any lot, shall keep all grounds and yards mowed, trimmed and clean. All houses shall be painted and stained. No deviation from the original plans shall be permitted without approval of the Architectural Control Committee.

C-18. COMMENCEMENT OF CONSTRUCTION. A property owner must start construction of an approved dwelling within a period of one (1) year from date of purchase. The developer reserves the option to repurchase any lot for the amount of the original purchase price if construction is not commenced within such period of time. This option shall be exercised in writing within a period of thirty (30) days after the one (1) year period.

C-19. COMPLETION OF CONSTRUCTION. Any dwelling must be completed in its entirety within a period of one year from date such construction is commenced.

C-20. MOTOR VEHICLE PARKING. Abandoned or unused motor vehicles shall not be parked or permitted to remain on any lot or within the dedicated street. Boats, recreational vehicles and trailers cannot be parked at front or side of any dwelling or in the dedicated street and must be parked in back of the dwelling. Owners or permanent residents are prohibited from parking in the street.

C-21. MINIMUM FLOOR LEVEL ELEVATIONS. The Architectural Control Committee reserves the right to prescribe the minimum floor elevations for lots.

PART D. ARCHITECTURAL CONTROL COMMITTEE:

D-1 MEMBERSHIP. The Architectural Control Committee shall be composed of David Chapman and Dennis Milligan. 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 these services performed pursuant to this covenant.

D-2. PROCEDURE. The committee's approval or disapproval as required in these covenants shall be in writing and in the form hereto attached marked Exhibit "A" which, when executed, must be recorded. In the event the committee or its designated representative fails to approve or disapprove within 30 days after plans and specification have been submitted to it or in the event no suit to enjoin the construction or compliance with these covenants has been commenced within 180 days after the completion thereof will not be required and the related covenants shall be deemed to have been fully complied with. The Committee will with Buyer's permission and at the expense of the Buyer refer Buyer's plan to an architect for revisions and changes to comply with the Bill of Assurance.

PART E. PROPERTY OWNERS ASSOCIATION

E-1 OWNERS EASEMENTS OF ENJOYMENT. Every owner shall have a right and easement of enjoyment in common area which shall be appurtenant to and shall pass with the title to every tract. Subject to the following provisions:

(a) The right of the Association to charge reasonable fees for maintenance of the common area and streets;

(b) The right of the Association to dedicate or transfer all or any part of the common area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by 2/3 of each class of members has been recorded and through the approval of the public agency.

E-2. MEMBERSHIP AND VOTING RIGHTS

SECTION 1: Every owner of a tract which is subject of assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any tract which is subject to assessment.

SECTION 2: The Association shall have two classes of voting membership:

Class A: Class A members shall be all owners, with the exception of the Declarant, and shall be entitled to one vote for each tract owned, which may be voted at such time as all tracts are sold by the Declarant. When more than one person holds an interest in any tract, all such persons shall be members. The vote for such tract shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Tract.

Class B: The Class B member(s) shall be the Declarant and shall be entitled to ten votes per tract owned. The Class B membership shall cease on the happening of either of the following events, whichever occurs earlier.

(a) when all tracts are sold by declarant, or

(b) on December 31, 2022 .

E-3. COVENANT FOR MAINTENANCE ASSESSMENTS

SECTION 1: Creation of the Lien and Personal Obligation of Assessments: The Declarant, for each tract owned within the properties, hereby covenants, and each owner of any tract by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association annual assessment or charges, such assessments to be established and collected as hereinafter provided. The annual assessments, together with interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorneys fees, shall also be the personal obligation of the person who is the owner of such property at the time when the assessment fall due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

SECTION 2: Purpose of Assessment: The assessments levied by the Association shall be used as follows:

- (a) For the maintenance and upkeep of all common areas.
- (b) For the maintenance and upkeep of all streets and drainage facilities, including the stormwater detention basin.
- (c) For any purposes deemed in the best interest of the property owners by the Association.

SECTION 3: Annual Assessment: Commencing on _____, the property owners association will assume total responsibility for maintenance of the streets, common areas and the amenities, and assess each property owner and assessment of \$ _____ per lot effective _____, and annually thereafter. The fees may be adjusted after _____. The sole intent and purpose of these fees are for operation, maintenance, improvements and other amenities in a manner determined by the association membership.

SECTION 4: Notice and Quorum for Any Action Authorized under Section 3: Written Notice of any meeting called for the purpose of taking any action authorized under Section 3 shall be sent to all members not less than 30 days or more than 60 days in advance of the meeting. At the first such meeting called, the presence of member or proxies entitled to cast 60% of all votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the preceding meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting. Only the owners subject to assessment for a particular road shall have the right to vote on the assessment. Each tract as conveyed by Declarant shall have one vote.

SECTION 5: Uniform Rate of Assessment: Both annual and special assessments must be fixed at a uniform rate and may be collect on a semi-annual or annual basis.

SECTION 6: Date of Commencement of Annual Assessments: Due Dates: The annual assessments provided for herein shall commence as to all tract sold by Declarant on the first day of _____, The members shall fix the amount of the annual assessment against each tract at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified tract have been paid. A properly executed certificate of the Association as to the status of assessments is binding upon the Association as of the date of its issuance.

SECTION 7: Effect of Nonpayment of Assessments: Remedies of the Association: Any assessment not paid within (30) days after the due date shall bear interest from the due date at the rate of ten percent per annum. The Association may bring an action at law against the owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the common area or abandonment of the property.

SECTION 8: Subordination of the Lien to Mortgages: The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any tract shall not affect the assessment lien. However, the sale or transfer of any tract pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such tract from liability for any assessments thereafter becoming due or from the lien thereon.

SECTION 9: Special Assessments for Capital Improvements: In addition to the annual assessments authorized above, the members may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the streets and drainage facilities, provided that such assessment shall have the assent of two-thirds (2/3) of the votes of each class of member who are voting in person or by proxy at a meeting duly called for this purpose only those members accessed by a particular street may vote on matters pertaining to such street.

PART F. GENERAL PROVISIONS:

F-1. 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 years from the date these covenants are recorded after which time, said covenants shall be automatically extended for successive period of ten years, subject to the express provision that these covenants may be amended at any time after the date of execution hereby by an instrument signed by the members of the Architectural Control Committee and the owner or owners of a majority of the lots herein platted.

F-2. ENFORCEMENT. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violations or to recover damages.

F-3. SEVERABILITY. Invalidation of any one of these covenants by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the name of Owner is hereby affixed by its members this 29 day of November, 2017.

THE MAPLES DEVELOPMENT CO., LLC

BY: [Signature]
David Chapman, Member

ACKNOWLEDGEMENT

STATE OF ARKANSAS)
GARLAND)ss
COUNTY OF SALINE)

On this day appeared before me, a Notary Public, David Chapman, known to me as a member of The Maples Development Co., LLC and acknowledged that he was authorized to execute the foregoing on its behalf and that they had executed same for the consideration and purpose therein mentioned and set forth.

WITNESS my hand and seal this 29 day of November, 2017.

[Signature]
Notary Public # 123,83769

My commission expires:

8/22/2021

