

PROTECTIVE COVENANTS AND RESTRICTIONS
FERN HOLLOW COTTAGES

Fern Hollow, LLC, being the sole owner of the following described real estate in Benton
County, Arkansas:

SEE ATTACHED SURVEY EXHIBIT "A"

2004 17352

Recorded in the Above

Deed Book & Page

04-28-2004 12:38:49 PM

Branda DeShields-Circuit Clerk

Benton County, AR

Book/Pg: 2004/17352

Term/Cashier: CIRCLK01 / DF1irt

Tran: 1713.56268.149811

Recorded: 04-28-2004 12:38:55

DFE Deed

29.00

REC Recording Fee

0.00

Total Fees: \$ 29.00

Does hereby establish and create the following protective covenants and restrictions
which shall be binding upon all owners of the above-described real estate, or any portion
thereof, for a period of 25 years from the date hereof unless modified by the written
consent of a "majority of the then record owners" of the above-described real estate. At
the expiration of said 25-year period, these covenants and restrictions shall be
automatically renewed for successive 10-year periods unless discontinued or modified
by the written consent of a "majority of the then record owners" of the above-described
real estate. Any modification of these covenants and restrictions shall be effective when
a written instrument containing the modifications signed by the required number of
owners shall be recorded with the Recorder for Benton County. For the purpose of
determining whether the consent of a "majority of the then record owners" has been
obtained, the owner of each separate parcel shall be entitled to one vote. If multiple
owners own a parcel, they shall decide among themselves how the one vote for that
parcel shall be voted.

ELITE 4-11034B May 2004

The covenants and restrictions, which are declared to be in force from this day forward, are as follows:

1. No commercial or business activity (other than the rental of houses for the use of individuals) shall be conducted on the above-described real estate, which shall only be used for residential purposes.
2. No structure of a temporary character such as a trailer, mobile home, recreational vehicle, basement, tent, shack, barn, garage, or other outbuilding shall be used on any parcel at any time as a residence, either temporarily or permanently except as specifically allowed in these covenants and restrictions.
3. All water and septic systems must be approved by the State Health Department or such other state or county agency as is given jurisdiction of such matters.
4. All homeowners will be bound by a water well agreement that is attached hereto and incorporated herein.
5. No animals, livestock or poultry of any kind shall be raised, bred or kept on any parcel except that dogs, cats or other household pets may be kept provided that they are not kept, bred, or maintained for any commercial purpose. Such household pets shall not be allowed to run freely on another landowner's property.
6. No hunting, trapping or other taking of wildlife, or discharging of firearms or other weapons shall be permitted on the above-described real estate.
7. No junk, dismantled vehicles, trash, odor, noise or other activity or condition may be maintained on any parcel, which creates a nuisance offensive to owners of other parcels. Trash, garbage, or other waste shall be kept in clean and sanitary containers and disposition of same shall be promptly made.

8. The exterior of any residence which shall be erected upon any parcel shall be completely finished within eighteen months from the date construction begins. In the event of non-compliance, any one or more of the owners of the other parcels shall have the right to hire a contractor to complete the exterior and to charge the cost of completion to the owner of the residence, and such charges shall be a lien on the parcel until paid, which lien may be foreclosed in the same manner as a mechanic's lien.
9. No manufactured or modular home shall be allowed on any parcel. Any houses shall have a minimum of 500 square feet of living space
10. All structures must be finished in natural wood, brick, stone, concrete or glass and use earthtone colors, which are compatible with the natural surroundings.
11. All land clearing operations shall be conducted in a manner, which will effectively preserve the natural environmental features relative to trees and landscape surfaces. No clear cutting of any area on a parcel will be allowed other than to accommodate the immediate house and garage sites.
12. No building shall be located or constructed on any parcel nearer than 50 feet to any side lot line. Buildings may be located as close to the Corps line on the lakeside as the law and Corps regulations allow.
13. A homeowner's association may be formed at any time in the future if it is the wishes of a "majority of the then record owners" in Fern Hollow Cottages.
14. The cost of maintaining any common roads (as identified on and defined in the Fern Hollow Cottages survey, copy of which is attached hereto and incorporated herein) shall be borne equally by all parcel owners. All maintenance work that is to be paid by the parcel owners must be approved in advance by a "majority of the then record owners" and, upon such approval, the cost thereof shall become a lien on each parcel.

15. Each property owner has a perpetual easement on, over and under the ground lying within the right-of-way of all common roads and within twenty-five (25) feet on each side of such roads to erect, maintain, install and use water, electrical, telephone, sewer, gas or other utilities.
 16. No parcel of land within the above-described real estate shall be further divided to create any new parcel or tract.
 17. Each parcel in both Fern Hollow Cottages and Fern Hollow Cove will be provided one slip in one of the community docks located somewhere between Corps monuments 219-8 and 219-11. All parcel owners agree that they will not apply to the Corps for a permit to place a personal dock within the same area. Shared parking and a 50-foot path easement will be provided for the convenience of slip owners. All parcel owners agree that Fern Hollow LLC may ask each owner to change slip locations one time, at no expense to the parcel owner, in order to accommodate all parcel owners.
 18. The above covenants and restrictions shall run with the land and shall be binding upon all parties acquiring any interest in the above-described real estate or any portion thereof. They may be enforced by any owner of record of any parcel or portion of the above-described real estate by proceedings at law or in equity against any person or persons violating or attempting to violate any of the above covenants and restrictions either to restrain violation or to recover damages, or both. The invalidity of any one or more of the above covenants and restrictions by judgment or court order shall not affect any of the other covenants and restrictions, which shall remain in, full force and effect.
-

WITNESS the signature of John H. Slaymaker, member of Fern Hollow,

LLC that is the sole owner of the above-described real estate this 6 day of

April, 2004.

Fern Hollow LLC by
John Slaymaker, Member

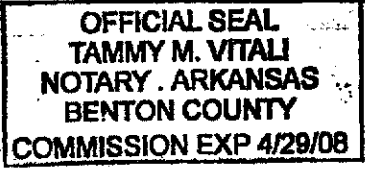
Fern Hollow, LLC by
John Slaymaker, Member

STATE OF Arkansas :
COUNTY OF Benton :

Subscribed and sworn to before me this 6 day of April,
2004.

My Commission Expires:

Tammy M. Vitali
NOTARY PUBLIC



SURVEY DESCRIPTION - TRACT 3

OF THE SE/4 OF THE NE/4 OF SECTION 12, TOWNSHIP 20 NORTH, RANGE 28 WEST, BENTON COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
 BEGINNING AT THE SE CORNER OF SAID SE/4 OF THE NE/4, THENCE N 86°36'42" W 142.32 FEET TO THE POINT OF BEGINNING, THENCE N 86°36'42" W 142.32 FEET, THENCE S 53°07'07" E 184.00 FEET, THENCE ALONG SAID LINE S 53°07'07" E 184.00 FEET, THENCE S 83°04'37" W 141.85 FEET, THENCE S 05°33'54" W 32.83 FEET TO THE POINT OF BEGINNING CONTAINING 1.35 ACRES. THIS PROPERTY IS SUBJECT TO AND BENEFITS FROM EXISTING ROADS FOR INGRESS AND EGRESS. THIS PROPERTY IS SUBJECT TO AND BENEFITS FROM A 20.00 FOOT WELL AND WATER LINE EASEMENT DESCRIBED ON THIS PLAT AND IS SUBJECT TO AND BENEFIT FROM A 50.00 FOOT WIDE BOAT DOCK EASEMENT DESCRIBED ON THIS PLAT. ALSO SUBJECT TO ANY OTHER EASEMENTS OF RECORD OR FACT.

2004 17357
 Recorded in the Above
 Deed Book & Page
 04-28-2004 12:38:49 PM

SURVEY DESCRIPTION - TRACT 4

OF THE SE/4 OF THE NE/4 AND PART OF THE SW/4 OF THE NE/4 ALL IN SECTION 12, TOWNSHIP 20 NORTH, RANGE 28 WEST, BENTON COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
 BEGINNING AT THE SE CORNER OF SAID SE/4 OF THE NE/4, THENCE N 88°38'42" W 32 FEET TO THE POINT OF BEGINNING, THENCE N 07°31'21" E 331.72 FEET TO THE CORNER OF ENGINEER'S LINE, THENCE ALONG SAID LINE N 86°39'12" W 203.74 FEET, THENCE LEAVING SAID LINE S 05°06'39" W 330.86 FEET, THENCE S 05°42'14" E 189.78 FEET TO THE POINT OF BEGINNING CONTAINING 1.49 ACRES. THIS PROPERTY IS SUBJECT TO AND BENEFITS FROM EXISTING ROADS FOR INGRESS AND EGRESS. THIS PROPERTY WILL BENEFIT FROM A 20.00 FOOT WIDE WELL AND WATER EASEMENT DESCRIBED ON THIS PLAT AND WILL BENEFIT FROM A 50.00 FOOT WIDE BOAT DOCK EASEMENT DESCRIBED ON THIS PLAT. ALSO SUBJECT TO ANY OTHER EASEMENTS OF RECORD OR FACT.

VICINITY MAP

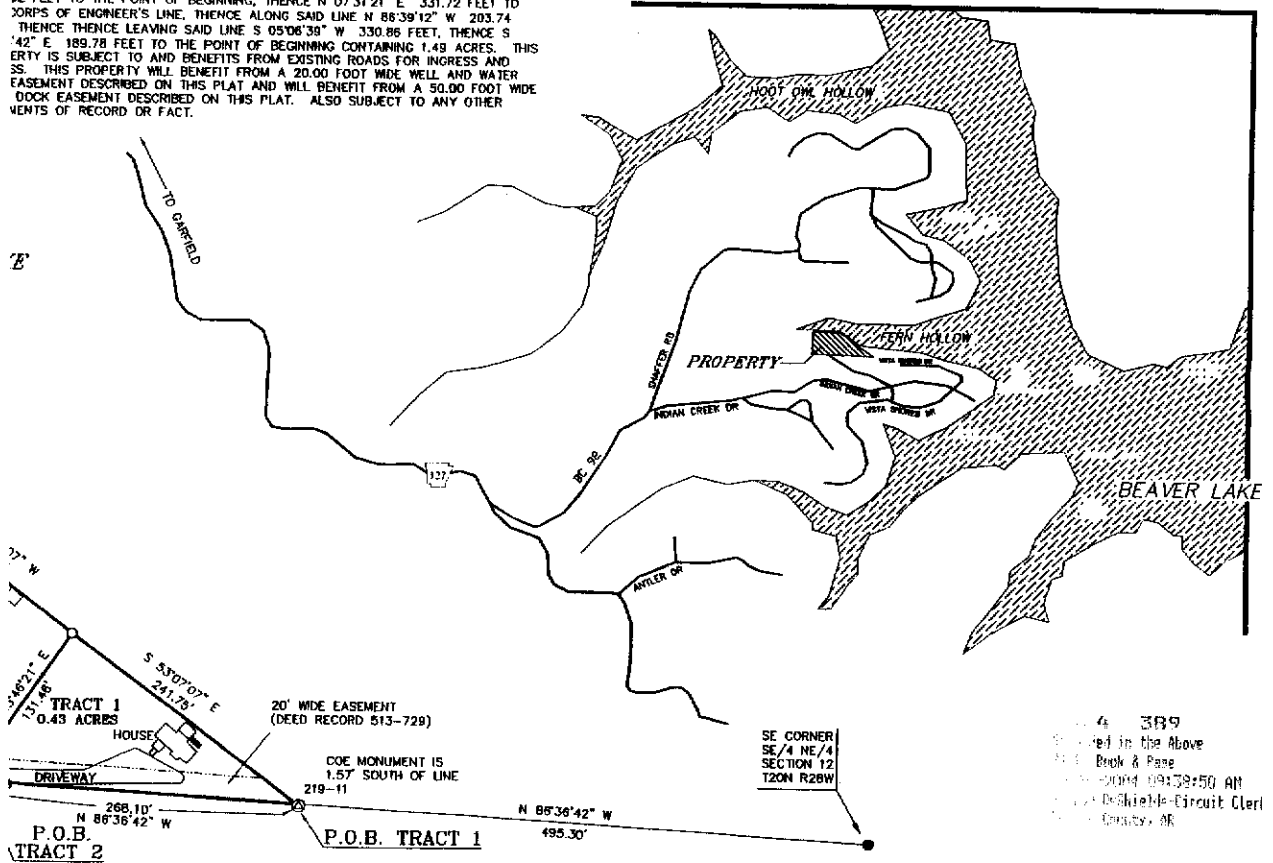


EXHIBIT "A"

EDWARD FUTRELL
 2117 E. LAKEVIEW
 SEBASTIAN, FL 32958

500-20N-28W-0-12-100-04-1181

IS NOT IN THE 100 YEAR FLOOD ZONE ACCORDING TO FEMA FLOOD ZONE MAP NO. 05007C0100 E, DATED SEPTEMBER 18, 1991.

THIS SURVEY WAS COMPLETED APRIL 2, 2004 AND MEETS ALL CURRENT REQUIREMENTS OF THE I.S.A.S.

RF
BP

FERN HOLLOW COTTAGES

SURVEY 1, INC.

2620 Melody Lane, Springdale, Arkansas 72762
 TEL 479-750-1608 FAX 479-750-1629
 Gene E. Buescher R.L.S. #1181

W.O. 2221	F.B. 84/89	DRAWN BY: GEB	DATE: APRIL 6, 2004
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EXHIBIT "A"

2004 17358
 Recorded in the Above
 Deed Book & Page
 04-28-2004 12:38:49 PM



10 FEET

DEDICATION

WE HEREBY DEDICATE TO THE COUNTY OF BENTON, ARKANSAS, THE ROADS AND/OR EASEMENTS INDICATED ON THIS PLAT FOR THE USE OF THE PUBLIC AND FOR UTILITY PURPOSES.

ACCEPTED BY THE COUNTY FOR MAINTENANCE.

2004

Members

Legend:

- Found Iron Pin
- Set Iron Pin
- ⊙ Found Pipe
- ⊕ Found Corps Monument
- Set Back - all 25' from R/W
- R/W line
- ▨ Common Roads

SURVEY DESCRIPTION - TRACT 1

PART OF THE SE/4 OF SECTION 12, TOWNSHIP 20 NORTH, RANGE 28 WEST, BENTON COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SE CORNER OF SAID SE/4 OF THE NE/4, THENCE N 86°38'42" W 268.10 FEET, THENCE N 07°31'07" E 20.00 FEET, THENCE N 33°46'21" E 131.46 FEET TO THE CORPS OF ENGINEER'S LINE, THENCE ALONG SAID LINE S 53°07'07" E 241.75 FEET TO THE POINT OF BEGINNING CONTAINING 0.43 ACRES. THIS PROPERTY WILL BENEFIT FROM THE 50.00 FOOT WIDE WATER LINE EASEMENT DESCRIBED ON THIS PLAT, AND WILL BENEFIT FROM THE 50.00 FOOT WIDE BOAT DOCK EASEMENT DESCRIBED ON THIS PLAT. ALSO SUBJECT TO ANY OTHER EASEMENTS OF RECORD OR FACT.

SURVEY DESCRIPTION - TRACT 2

PART OF THE SE/4 OF THE NE/4 OF SECTION 12, TOWNSHIP 20 NORTH, RANGE 28 WEST, BENTON COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SE CORNER OF SAID SE/4 OF THE NE/4, THENCE N 86°38'42" W 763.40 FEET TO THE POINT OF BEGINNING, THENCE N 07°31'07" E 20.00 FEET, THENCE N 33°46'21" E 131.46 FEET TO THE CORPS OF ENGINEER'S LINE, THENCE ALONG SAID LINE S 53°07'07" W 194.00 FEET, THENCE S 42°35'38" W 32.63 FEET, THENCE S 83°04'37" W 141.65 FEET, THENCE S 05°53'54" W 180.00 FEET, THENCE S 86°38'42" E 263.60 FEET TO THE POINT OF BEGINNING CONTAINING 1.35 ACRES. THIS PROPERTY IS SUBJECT TO EASEMENTS FROM EXISTING ROADS FOR INGRESS AND EGRESS. THIS PROPERTY IS SUBJECT TO A BOAT DOCK EASEMENT DESCRIBED ON THIS PLAT AND WILL BENEFIT FROM A 50.00 FOOT WIDE BOAT DOCK EASEMENT DESCRIBED ON THIS PLAT. ALSO SUBJECT TO ANY OTHER EASEMENTS OF RECORD OR FACT.

TO BEFORE ME THIS 13th DAY OF April, 2004.

NOTARY SEAL
 David A. Vining, Notary Public
 Washington County, State of Arkansas
 My Commission Expires: 10/13/2007

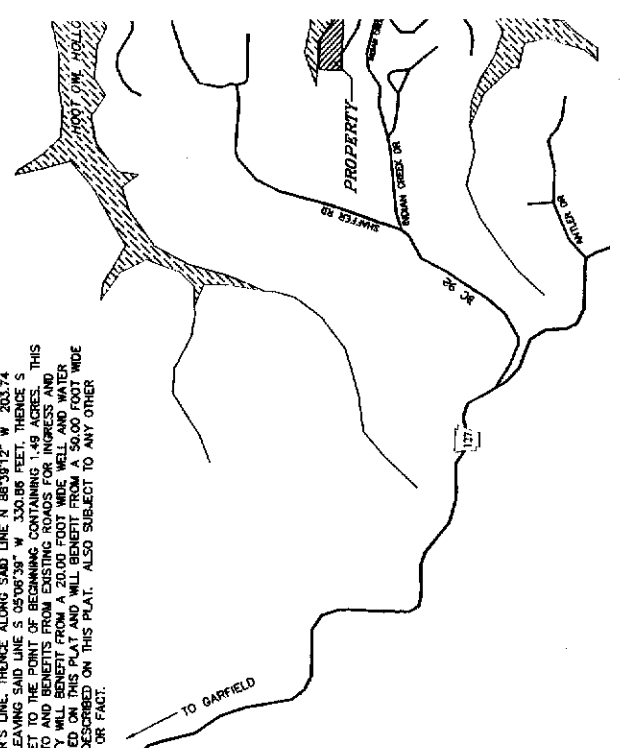
DISTANCE	BEARING
20.00	N 07°31'07" E
32.63	S 42°35'38" W
50.13	W
89.53	W
50.00	E
68.07	E
34.85	E
45.85	E
20.00	W
54.46	W

SURVEY DESCRIPTION - TRACT 3

PART OF THE SE/4 OF THE NE/4 OF SECTION 12, TOWNSHIP 20 NORTH, RANGE 28 WEST, BENTON COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SE CORNER OF SAID SE/4 OF THE NE/4, THENCE N 86°38'42" W 1027.00 FEET TO THE POINT OF BEGINNING, THENCE N 07°31'07" E 20.00 FEET, THENCE N 33°46'21" E 131.46 FEET TO THE CORPS OF ENGINEER'S LINE, THENCE ALONG SAID LINE S 53°07'07" E 148.95 FEET, THENCE S 53°07'07" E 164.00 FEET, THENCE ALONG SAID LINE S 86°38'42" E 189.78 FEET TO THE POINT OF BEGINNING CONTAINING 1.49 ACRES. THIS PROPERTY IS SUBJECT TO EASEMENTS FROM EXISTING ROADS FOR INGRESS AND EGRESS. THIS PROPERTY WILL BENEFIT FROM A 20.00 FOOT WIDE WELL AND WATER LINE EASEMENT DESCRIBED ON THIS PLAT AND WILL BENEFIT FROM A 50.00 FOOT WIDE BOAT DOCK EASEMENT DESCRIBED ON THIS PLAT. ALSO SUBJECT TO ANY OTHER EASEMENTS OF RECORD OR FACT.

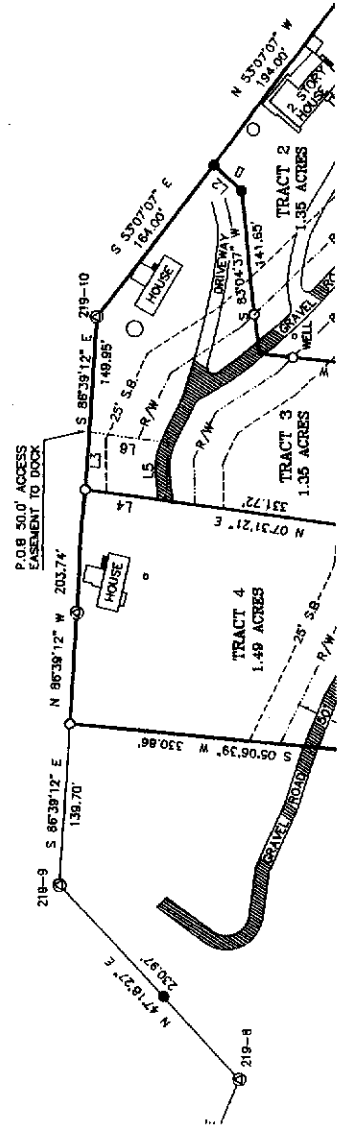
SURVEY DESCRIPTION - TRACT 4

PART OF THE SE/4 OF THE NE/4 AND PART OF THE SW/4 OF THE NE/4 ALL IN SECTION 12, TOWNSHIP 20 NORTH, RANGE 28 WEST, BENTON COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SE CORNER OF SAID SE/4 OF THE NE/4, THENCE N 86°38'42" W 1169.30 FEET TO THE POINT OF BEGINNING, THENCE N 07°31'07" E 20.00 FEET TO THE CORPS OF ENGINEER'S LINE, THENCE ALONG SAID LINE S 53°07'07" E 131.46 FEET, THENCE S 42°35'38" W 32.63 FEET, THENCE S 83°04'37" W 141.65 FEET, THENCE S 05°53'54" W 180.00 FEET, THENCE S 86°38'42" E 263.60 FEET TO THE POINT OF BEGINNING CONTAINING 1.49 ACRES. THIS PROPERTY IS SUBJECT TO EASEMENTS FROM EXISTING ROADS FOR INGRESS AND EGRESS. THIS PROPERTY WILL BENEFIT FROM A 20.00 FOOT WIDE WELL AND WATER LINE EASEMENT DESCRIBED ON THIS PLAT AND WILL BENEFIT FROM A 50.00 FOOT WIDE BOAT DOCK EASEMENT DESCRIBED ON THIS PLAT. ALSO SUBJECT TO ANY OTHER EASEMENTS OF RECORD OR FACT.



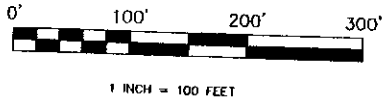
BEAVER LAKE

BEAVER LAKE



2004 17359
 Recorded in the Above
 Deed Book & Page
 04-28-2004 12:38:49 PM
 Brenda DeShields-Circuit Clerk
 Benton County, AR

EXHIBIT "A"



OWNER'S CERTIFICATION & DEDICATION

WE, THE UNDERSIGNED, CERTIFY THAT WE ARE THE OWNERS OF THE HEREIN DESCRIBED PROPERTY, AND HEREBY DEDICATE ALL ROADS AND/OR EASEMENTS INDICATED ON THIS PLAT FOR THE USE OF THE GENERAL PUBLIC AND FOR UTILITY PURPOSES. ROADS SHOWN ARE NOT ACCEPTED BY THE COUNTY FOR MAINTENANCE.
 OWNER: JOHN SLAYMAKER, member
 WICHITA, KANSAS

From Helms, LLC by
John Slaymaker, member

STATE OF ARKANSAS
 COUNTY OF BENTON
 SUBSCRIBED AND SWORN TO BEFORE ME THIS 13th DAY OF April, 2004.

NOTARY PUBLIC
 David A. Vining, Notary Public
 Washington County, State of Arkansas
 My Commission Expires 10/8/2007

LINE	BEARING	DISTANCE
L1	N 03°23'18" E	20.00'
L2	S 42°35'38" W	32.63'
L3	N 86°39'12" W	50.13'
L4	S 07°18'25" W	69.53'
L5	S 88°20'22" E	50.00'
L6	N 07°31'21" E	68.07'
L7	N 62°36'10" W	34.85'
L8	N 49°17'17" E	45.65'
L9	N 40°28'07" W	20.00'
L10	S 49°17'17" W	54.46'

Legend:

- Found Iron Pin
- Set Iron Pin
- ⊙ Found Pipe
- ⊗ Found Corps Monument
- Set Back - all 25' from R/W
- - - R/W Line
- ▨ Common Roads

SURVEY DESCRIPTION - TRACT 1

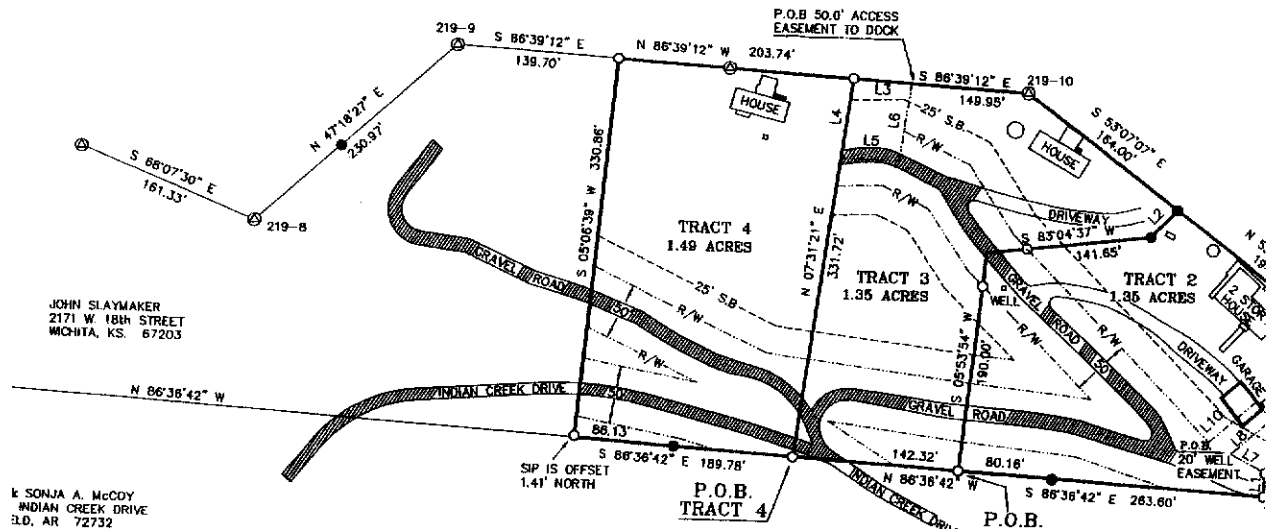
PART OF THE SE/4 OF THE NE/4 OF SECTION 12, TOWNSHIP 20 NORTH, RANGE 28 WEST, BENTON COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SE CORNER OF SAID SE/4 OF THE NE/4, THENCE N 86°38'42" W 268.10 FEET, THENCE N 03°23'18" E 20.00 FEET, THENCE N 88°36'42" W 268.10 FEET TO THE POINT OF BEGINNING, THENCE N 33°46'21" E 131.46 FEET TO THE CORPS OF ENGINEER'S LINE, THENCE ALONG SAID LINE S 53°07'07" E 241.75 FEET TO THE POINT OF BEGINNING CONTAINING 0.43 ACRES. THIS PROPERTY WILL BENEFIT FROM EXISTING ROADS FOR INGRESS AND EGRESS. THIS PROPERTY WILL BENEFIT FROM THE 20.00 FOOT WIDE WELL AND WATER LINE EASEMENT DESCRIBED ON THIS PLAT, AND WILL BENEFIT FROM THE 50.00 FOOT WIDE BOAT DOCK ACCESS EASEMENT DESCRIBED ON THIS PLAT. ALSO SUBJECT TO ANY OTHER EASEMENTS OF RECORD OR FACT.

SURVEY DESCRIPTION - TRACT 2

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2004 17359-001
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 Brenda DeShields-Circuit Clerk
 Benton County, AR

BEAVER LAKE



JOHN SLAYMAKER
 2171 W 18th STREET
 WICHITA, KS. 67203

K. SONJA A. McCOY
 INDIAN CREEK DRIVE
 3.D, AR 72732

MAY & SONJA A. McCOY
 21580 INDIAN CREEK DRIVE
 GARFIELD, AR 72732

50 FOOT ACCESS EASEMENT TO BOAT DOCK

PART OF THE SE/4 OF THE NE/4 OF SECTION 12, TOWNSHIP 20 NORTH, RANGE 28 WEST, BENTON COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SE CORNER OF SAID SE/4 OF THE NE/4, THENCE N 86°38'42" W 495.30 FEET, THENCE ALONG THE CORPS OF ENGINEER'S LINE N 53°07'07" W 599.75 FEET, THENCE N 86°39'12" W 50.13 FEET, THENCE S 07°18'25" W 69.53 FEET, THENCE S 88°20'22" E 50.00 FEET, THENCE N 07°31'21" E 68.07 FEET TO THE POINT OF BEGINNING.

20 FOOT WIDE WELL AND WATER LINE EASEMENT

PART OF THE SE/4 OF THE NE/4 OF SECTION 12, TOWNSHIP 20 NORTH, RANGE 28 WEST, BENTON COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SE CORNER OF SAID SE/4 OF THE NE/4, THENCE N 86°38'42" W 763.40 FEET, THENCE N 03°23'18" E 20.00 FEET, THENCE N 82°36'10" W 34.85 FEET TO THE POINT OF BEGINNING, BEING A POINT ON THE ROAD RIGHT-OF-WAY, THENCE N 49°17'17" E 45.65 FEET, THENCE N 40°28'07" W 20.00 FEET, THENCE S 49°17'17" W 54.46 FEET TO THE ROAD RIGHT-OF-WAY.



THIS PROPERTY TO F.E.M.A. M

THIS SURVEY MEETS THE MI STATE OF AR

Handwritten initials: JSD, BP

**PROTECTIVE COVENANTS AND RESTRICTIONS
FERN HOLLOW COTTAGES**

Fern Hollow, LLC, being the sole owner of the following described real estate in Benton
County, Arkansas:

2004 17545
Recorded in the Above
Deed Book & Page
04-29-2004 10:59:24 AM
Brenda DeShields-Circuit Clerk
Benton County, AR
Book/Pg: 2004/17545
Term/Cashier: CIRCLK04 / SWhite
Tran: 1715.56378.150126
Recorded: 04-29-2004 10:59:40
DFE Deed
REC Recording Fee
Total Fees: \$ 20.00

20.00
0.00

Does hereby establish and create the following protective covenants and restrictions which shall be binding upon all owners of the above-described real estate, or any portion thereof, for a period of 25 years from the date hereof unless modified by the written consent of a "majority of the then record owners" of the above-described real estate. At the expiration of said 25-year period, these covenants and restrictions shall be automatically renewed for successive 10-year periods unless discontinued or modified by the written consent of a "majority of the then record owners" of the above-described real estate. Any modification of these covenants and restrictions shall be effective when a written instrument containing the modifications signed by the required number of owners shall be recorded with the Recorder for Benton County. For the purpose of determining whether the consent of a "majority of the then record owners" has been obtained, the owner of each separate parcel shall be entitled to one vote. If multiple owners own a parcel, they shall decide among themselves how the one vote for that parcel shall be voted.

The covenants and restrictions, which are declared to be in force from this day forward, are as follows:

1. No commercial or business activity (other than the rental of houses for the use of individuals) shall be conducted on the above-described real estate, which shall only be used for residential purposes.
2. No structure of a temporary character such as a trailer, mobile home, recreational vehicle, basement, tent, shack, barn, garage, or other outbuilding shall be used on any parcel at any time as a residence, either temporarily or permanently except as specifically allowed in these covenants and restrictions.
3. All water and septic systems must be approved by the State Health Department or such other state or county agency as is given jurisdiction of such matters.
4. All homeowners will be bound by a water well agreement that is attached hereto and incorporated herein.
5. No animals, livestock or poultry of any kind shall be raised, bred or kept on any parcel except that dogs, cats or other household pets may be kept provided that they are not kept, bred, or maintained for any commercial purpose. Such household pets shall not be allowed to run freely on another landowner's property.
6. No hunting, trapping or other taking of wildlife, or discharging of firearms or other weapons shall be permitted on the above-described real estate.
7. No junk, dismantled vehicles, trash, odor, noise or other activity or condition may be maintained on any parcel, which creates a nuisance offensive to owners of other parcels. Trash, garbage, or other waste shall be kept in clean and sanitary containers and disposition of same shall be promptly made.

8. The exterior of any residence which shall be erected upon any parcel shall be completely finished within eighteen months from the date construction begins. In the event of non-compliance, any one or more of the owners of the other parcels shall have the right to hire a contractor to complete the exterior and to charge the cost of completion to the owner of the residence, and such charges shall be a lien on the parcel until paid, which lien may be foreclosed in the same manner as a mechanic's lien.
9. No manufactured or modular home shall be allowed on any parcel. Any houses shall have a minimum of 500 square feet of living space
10. All structures must be finished in natural wood, brick, stone, concrete or glass and use earthtone colors, which are compatible with the natural surroundings.
11. All land clearing operations shall be conducted in a manner, which will effectively preserve the natural environmental features relative to trees and landscape surfaces. No clear cutting of any area on a parcel will be allowed other than to accommodate the immediate house and garage sites.
12. No building shall be located or constructed on any parcel nearer than 50 feet to any side lot line. Buildings may be located as close to the Corps line on the lakeside as the law and Corps regulations allow.
13. A homeowner's association may be formed at any time in the future if it is the wishes of a "majority of the then record owners" in Fern Hollow Cottages.
14. The cost of maintaining any common roads (as indentified on and defined in the Fern Hollow Cottages survey, copy of which is attached hereto and incorporated herein) shall be borne equally by all parcel owners. All maintenance work that is to be paid by the parcel owners must be approved in advance by a "majority of the then record owners" and, upon such approval, the cost thereof shall become a lien on each parcel.

15. Each property owner has a perpetual easement on, over and under the ground lying within the right-of-way of all common roads and within twenty-five (25) feet on each side of such roads to erect, maintain, install and use water, electrical, telephone, sewer, gas or other utilities.
 16. No parcel of land within the above-described real estate shall be further divided to create any new parcel or tract.
 17. Each parcel in both Fern Hollow Cottages and Fern Hollow Cove will be provided one slip in one of the community docks located somewhere between Corps monuments 219-8 and 219-11. All parcel owners agree that they will not apply to the Corps for a permit to place a personal dock within the same area. Shared parking and a 50-foot path easement will be provided for the convenience of slip owners. All parcel owners agree that Fern Hollow LLC may ask each owner to change slip locations one time, at no expense to the parcel owner, in order to accommodate all parcel owners.
 18. The above covenants and restrictions shall run with the land and shall be binding upon all parties acquiring any interest in the above-described real estate or any portion thereof. They may be enforced by any owner of record of any parcel or portion of the above-described real estate by proceedings at law or in equity against any person or persons violating or attempting to violate any of the above covenants and restrictions either to restrain violation or to recover damages, or both. The invalidity of any one or more of the above covenants and restrictions by judgment or court order shall not affect any of the other covenants and restrictions, which shall remain in, full force and effect.
-

2004 17549
Recorded in the Above
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04-29-2004 10:59:24 AM
Brenda DeShields-Circuit Clerk
Benton County, AR

WITNESS the signature of John H. Slaymaker, member of Fern Hollow,

LLC that is the sole owner of the above-described real estate this 6 day of

April, 2004.
Fern Hollow, LLC by
John Slaymaker, Member
Fern Hollow, LLC by
John Slaymaker, Member

STATE OF Arkansas :
COUNTY OF Benton :

2004 Subscribed and sworn to before me this 6 day of April

My Commission Expires:

Tammy M. Vitali
NOTARY PUBLIC

OFFICIAL SEAL
TAMMY M. VITALI
NOTARY . ARKANSAS
BENTON COUNTY
COMMISSION EXP 4/29/08

Benton County, AR
I certify this instrument was filed on
04-29-2004 10:59:24 AM
and recorded in Deed Book
2004 at pages 17545 - 17549
Brenda DeShields-Circuit Clerk