

FILED FOR RECORD
At 4:27 O'Clock P.M.

RESTRICTIVE COVENANTS OF THE ROCK VALLEY ESTATE SUBDIVISION

FEB 05 2001

KNOW ALL MEN BY THESE PRESENTS:

SUE HODGES
Clerk and Recorder
Benton County, ARK.

WHEREAS, Gary Brown and Beth Brown, husband and wife, herein called Owners, have caused certain lands owned by them to be platted into an addition known as Rock Valley Estates Subdivision in Benton County, Arkansas, and the plat thereof appears of record in the office of the Recorder of Benton County, Arkansas, in Plat Book P 3 at Page 606; and

WHEREAS, Owners desire to provide for the use of property for the highest of residential uses and for equestrian activities and sports and to restrict its uses as such;

NOW THEREFORE, Owners hereby adopt the covenants stated herein and agree that the stated covenants shall apply to all of the property now platted as Rock Valley Estates Subdivision in Benton County, Arkansas, as covenants running with the land:

1. SCOPE OF APPLICATION.

These covenants shall apply in the entirety to the area now known and described as Rock Valley Estates Subdivision in Benton County, Arkansas, as shown on the recorded plat thereof.

2. LAND USE AND BUILDING TYPES.

No lot in the addition shall be used for any other purpose than single-family residential as that term is defined in the Municipal Zoning Ordinance. No building shall be erected, altered, placed or permitted to remain on any lot other than one detached single family dwelling not to exceed two and one-half stories, thirty-five (35) feet in height and each such dwelling shall have a private garage or carport for the storage of not less than two automobiles. No business or commercial use shall be carried on or permitted in any structure or in any portion of this subdivision in keeping with the general plan to develop this property for the highest class of residential occupancy. Cabana structures may be built and maintained within the building area on any lot in the addition when used in connection with a swimming pool. The interior area of a detached cabana will not be included in the determination of the minimum dwelling sizes. Carports or garages shall have a minimum of 400 square feet with minimum outside dimensions of 20 X 20 feet.

3. DWELLING SIZE AND QUALITY.

All structures shall be constructed with an exterior not less than fifty percent brick, stone, or other masonry materials. All residences on lots in this subdivision shall not have less than 2,000 square feet of heated and liveable floor space, measured by the outside wall dimensions. All dwellings placed upon the premises shall be of new construction and shall be of the highest class workmanship and best quality materials. No trailers or manufactured homes not constructed on the lot shall be allowed on any lot in the subdivision.

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4. EASEMENT

This subdivision is to provide for equestrian sports. No permitted accessory building, fence, wall or other structure shall be constructed, created or maintained upon any lot in the subdivision, nor shall any modification, alteration or change be made which would hinder access to horses for equestrian sports. Any easement is hereby granted to all properties of the subdivision to all property owners for the limited purpose of horse riding and other equestrian activities. This easement is to be permanent and shall run with the land.

5. GENERAL RESTRICTIONS.

a. No noxious or offensive activity and no commercial activities of any kind shall be carried on upon any lot in this addition, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

b. No manufactured housing, trailer, mobile home, tent, on any lot in this subdivision, temporary or permanently, except for temporary use by construction contractors only. Tents used for recreational purposes of a short duration shall not be considered as excluded by this provision.

c. No signs, billboards, posters or advertising devices shall be permitted upon any of the lots in this addition except that the owner of each lot may place house numbers and the owner's name upon his or her mail box or dwelling; however, each letter thereof shall be no more than 6 inches in height and 6 inches in width; and owners may place a sign not more than 4 square feet in size advertising the property for sale should it be offered for sale by the owners.

d. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any lot, except that horses may be kept, bred or maintained for commercial purposes. One household dog or cat may be maintained on the premises.

e. No trash, ashes, or other refuse may be thrown or dumped on any lots in the addition.

f. No building material of any kind or character shall be placed or stored upon any lot in the addition until the owner is ready to commence construction of the improvements requiring such materials. Building materials shall not be placed or stored in the street or between the curb and property lines.

g. All garages facing the street shall be finished inside and shall be fully enclosed with garage doors.

h. No trucks, mail carts, dune buggies, golf carts, mobile homes, commercial vehicles, travel trailers, campers, boats, motors or trailers shall be kept on the lot or in the street adjacent to any lot except that such items may be stored or parked inside an enclosed garage or similar enclosure so screened with fencing or plant material as not to be visible from the street.

6. BUILDING LOCATION.

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No building shall be located on any lot nearer to the front lot line than the minimum building setback lines shown on the recorded plat. Side yards shall be maintained between the side lot lines and the building line or not less than ten feet, provided, however, that eaves and cornices of permitted structures may overhang the required side yards no closer than ten feet to the side lot line. Porches, steps, chimneys, window boxes and other portions of a permitted structure shall not project beyond the minimum setback line, but, except as herein limited, eaves and cornices may overhang the building setback lines. No building or permitted accessory building will be permitted or constructed nearer than forty feet to the rear property line of any lot. Swimming pools shall not be considered to be a "building" or "permitted accessory building" within the meaning of this section and may be constructed nearer to the rear lot line than the restriction on buildings. Eaves and cornices of permitted structures may overhang the rear yard setback no more than twenty-five feet.

7. DIVISION OF LOTS.

A "lot" as that word is used herein shall consist of a numbered lot as shown on the plat of the addition, together with any portion or portions of an adjacent lot or lots comprising a single building site. No lot shown on the plat may be subdivided into more than one lot.

8. FENCING AND ORNAMENTAL STRUCTURES.

No fences shall be erected on any portion of a lot except to a storage area. No fences composed principally of wire shall be constructed on any portion of any lot. It is the intention of this covenant to require permitted fencing to be of a decorative nature. Retaining walls, ornamental fences of less than 3 feet in height, and composed brick, wood or natural stone construction may be permitted on a lot in the front portion as herein described and the front lot line. However, no other structure exceeding 3 feet in height shall be placed or permitted on the portion of any lot lying nearest to the abutting street and in front of a line extended across the front foundation line of the principal dwelling. No fence shall be constructed or maintained which would prevent equestrian activities; however, a fence for an equestrian activity is allowed. A privacy fence for a swimming pool or area for a household pet is allowed.

9. DEFINITION OF "PRINCIPAL DWELLING".

The term "principal dwelling," "resident" or "principal residence" as used in these restrictive covenants shall refer to a residence meeting the requirements hereof.

10. EASEMENTS.

No recorded easement shall be used by any company or person, other than the owner of the affected lot or lots, for any purpose other than those designated on the plat of the addition.

11. ROADS.

Owners shall maintain the roads and drainage of the roads until all lots are sold. When all lots are sold, the road and drainage of the roads shall be the responsibility of all lot owners.

12. RETENTION OF REPURCHASE OPTION.

Owners hereby reserve and shall have the right, privilege and option to repurchase any lot in the addition that has not been improved within three (3) years from the date of sale of such lot by Owners by actual commencement of construction of a residence on such lot with the obvious intention to pursue such construction expeditiously to completion. The repurchase price for such lot should Owners exercise their right to repurchase such lot within ninety (90) days following the third anniversary date of the original conveyance of such lot shall be the sales price of the lot upon its original sale by the Owners plus the amount of closing expenses directly paid by the buyer at the original sale. Exercise of this repurchase option shall be made by giving notice, by ordinary mail, addressed to the telephone book address of the last registered owner of such lots at the time of exercise. The lot owner shall provide, at his expense, a complete abstract of title to the property to Owners for examination, and Owners shall have a reasonable time within which to cause the same to be examined and to notify the owner of any material defects in the title. Owners may cure any such defects from the purchase price of the property and deduct the same at the final closing. The lot owner shall provide to Owners a general warranty deed with all necessary relinquishments of dower and homestead and with all necessary documentary tax stamps attached thereto.

13. PERSONS BOUND BY THESE COVENANTS.

All persons or corporations who now own or shall hereafter acquire any of the lots in this addition shall be deemed to have agreed and covenanted with the owners of all other lots in this subdivision and with its or their heirs, successors and assigns to conform to and observe the restrictions, covenants and stipulations contained herein for a period of 25 years from the date these covenants are recorded, and these covenants shall thereafter automatically extend in effect for successive periods of ten (10) years unless prior to the end of the original term or any successive term of the application hereof seventy percent of the then owners of lots in the subdivision agree to the amendment or removal of these covenants in whole or in part. No changes in these covenants in the manner herein set forth shall be valid unless the same shall be placed of record in the office of the Recorder of Benton County, Arkansas, duly executed and acknowledged by the requisite number of owners.

14. RIGHT TO ENFORCE.

The covenants, agreements and restrictions herein set forth shall run with the title to the lots in this subdivision and bind the present owners, their heirs, successors and assigns, future owners and their heirs, successors and assigns; and all parties claiming by, through or under them shall be taken to hold, agree and covenant with the owners of other lots in the subdivision, their heirs, successors and assigns, and with Owners, as to the covenants and agreements herein

set forth and contained. None shall be personally binding on any person, persons, or corporations except with respect to breaches committed during its, his or their holding of title to lots in the subdivision. Any owner or owners of lots in this Subdivision, or Owners, shall have the right to sue for and obtain an injunction, prohibitive or mandatory, to prevent the breach of or to enforce the observance of any of the covenants, agreements or restrictions contained herein together with any other rights to which they might otherwise be entitled under the laws of the State of Arkansas. The invalidation of any one of these covenants, restrictions or agreements herein contained by the order of a court of competent jurisdiction shall in no way affect any of the other provisions hereof which will remain in full force and effect.

IN WITNESS WHEREOF, the Owners have hereunto set their hands and seals this 19 day of Oct, 2000.


GARY BROWN

Beth Brown
BETH BROWN

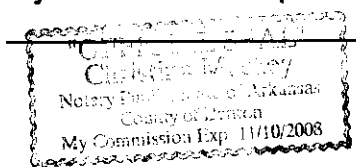
ACKNOWLEDGMENT

STATE OF ARKANSAS)
)ss.
COUNTY OF BENTON)

BE IT REMEMBERED. That on this day came before the undersigned, a Notary Public within and for the County aforesaid, duly commissioned and acting, Gary Brown and Beth Brown to me well known as the Owners in the foregoing Covenants, and stated that they had executed the same for the consideration and purpose therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office this 19 day of October, 2000.

My Commission Expires:



Christina Mackey
Notary Public