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Brenda DeShields-Circuit Clerk
Benton County, AR

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Recorded: 04-25-2006 14:54:28

BILL OF ASSURANCES AND PROTECTIVE COVENANTS FOR

REC Recording Fee

29.00
0.00

WILLOW CROSSING SUBDIVISION PHASE I Total Fees: \$ 29.00

A PLATTED SUBDIVISION IN CENTERTON, BENTON COUNTY, ARKANSAS

KNOW ALL MEN BY THESE PRESENTS:

The undersigned, Centerton Land Company, LLC, the owner of the following described real property situated in Centerton, Benton County, Arkansas, to wit:

A TRACT OF LAND BEING PART OF THE NW ¼ OF THE NE ¼ AND PART OF THE SW ¼ OF THE NE ¼ AND PART OF THE NE ¼ OF THE NE ¼ OF SECTION 3, T-19-N, R-31-W IN BENTON COUNTY, ARKANSAS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at the NW Corner of the NE ¼ of the above said Section 3; thence S 02°29'18" W, along the West Line of the NE ¼ of the above said Section 3, 40.00 feet to the Southerly Right-of-Way Line of Arkansas Highway 102 and the Point of Beginning; thence S 87°13'13" E, along the Southerly Right-of-Way Line of the above said Highway 102, 2637.75 feet to a found ½" diameter rebar on the East Line of the above said Section 3; thence leaving the Southerly Right-of-Way Line of the above said Arkansas Highway 102, S 02°11'46" W, along the East Line of the above said Section 3, 1212.08 feet to a found ½" diameter rebar at the SE Corner of NE ¼ of the NE ¼ of the above said Section 3; thence N 87°42'25" W, along the South Line of the NE ¼ of the NE ¼ of the above said Section 3; 1323.25 feet to the NE Corner of the SW ¼ of the NE ¼ of the above said Section 3; thence S 02°29'23" W, along the East Line of the SW ¼ of the NE ¼ of the above said Section 3, 282.74 feet; thence leaving the East Line of the SW ¼ of the NE ¼ of the above said Section 3, N 87°13'13" W, 167.05 feet; thence N 02°46'47" E, 8.68 feet; thence N 87°13'13" W, 760.00 feet; thence N 02°46'47" E, 3.69 feet; thence N 87°13'13" W, 280.00 feet; thence S 02°46'47" W, 3.69 feet; thence N 87°13'13" W, 95.00 feet; thence N 02°46'47" E, 264.01 feet; thence N 87°13'13" W, 20.00 feet to a found Stone Monument at the SW Corner of the NW ¼ of the NE ¼ of the above said Section 3; thence N 02°29'18" E, along the West Line of the NW ¼ of the NE ¼ of the above said Section 3, 1233.31 feet to the Point of Beginning and containing: 3,580,264.293 sq ft / 82.192 Acres More or Less.

This real property also known as Willow Crossing Subdivision to the City of Centerton, Benton County, Arkansas, as per plat on file in the Office of the Circuit Clerk and Ex-Officio Recorder of Benton County, Arkansas. *Book 2006, Pages 513-515*

SECTION 1:

Lots A, B, 1, 2, 3, 145

1. Lots A and B are non-buildable lots for the purpose of a sanitary sewer lift station and a detention basin. Lots A and B shall be governed by these protective covenants and the detention basin (Lot B) shall be deemed to be Common Area.

2. Lots 1, 2, and 3 are exempt from application of these protective covenants, except the requirements concerning maintenance and upkeep of the storm water management facilities serving the subdivision set out in Paragraphs 25-27.

3. Lot 145 shall be excluded from these protective covenants as they relate to the existing single family residence. All other covenants shall apply. If the existing structure is removed or destroyed any replacement shall adhere to all these protective covenants for a single family dwelling.

SECTION 2: (Duplex Lots)
LOTS 4-73

1. Said lots in said subdivision shall be used exclusively for residential purposes.
2. No dwelling shall be permitted on any said lot or lots in said subdivision other than a duplex dwelling with at least a 1 car attached, enclosed garage per unit (2 car attached per building).
3. There shall be a minimum square footage requirement on all duplexes constructed in said subdivision. The living area of said dwellings shall be a minimum of 950 square feet of heated area on all dwellings per unit (1900 square feet per building). On all multistory dwellings, there shall be a minimum of 750 square feet on the first floor per unit (1500 square feet first floor per building). These minimum square footage requirements are exclusive of garages, porches, patios, and decks. If the developer decides to amend the stated requirements the developer must seek the approval of the City of Centerton.

SECTION 3: (Single Family)
LOTS 74-180

1. Said lots in said subdivision shall be used exclusively for residential purposes.
2. No dwelling shall be permitted on any said lot or lots in said subdivision other than a single family dwelling with at least a 2 car attached, enclosed garage.
3. There shall be a minimum square footage requirement on all dwellings constructed in said subdivision. The living area of said dwellings shall be a minimum of 1300 square feet of heated area on all dwellings per unit. On all multistory dwellings, there shall be a minimum of 1000 square feet on the first floor per unit. These minimum square footage requirements are exclusive of garages, porches, patios, and decks. If the developer decides to amend the stated requirements the developer must seek the approval of the City of Centerton.

SECTION 4: (All Residential Lots)
LOTS 4-180

1. The exterior of all dwellings erected on any said lot shall be of a masonry veneer construction to the extent that the said exterior wall area, excluding windows and doors, will be no less than 25% masonry veneer; provided however that concrete blocks shall not be used as exterior finish for the walls of any dwelling, except for the foundation portion of said dwelling. All other exterior products to be made of maintenance free material. All fascia boards will be of 2" x 4" or 2" x 6" construction and covered with vinyl or aluminum siding. There shall be no masonite, T111 or other similar products used as siding.
2. Each dwelling erected on any said lot shall have a minimum roof pitch of 6/12. All roofs shall be composition roofs with at least a 25 year Architectural Design Shingle. All roofs to be constructed with a minimum of 12" overhang.
3. No fence shall be constructed on any said lot in the area between the front building line of any dwelling and the front lot line of any said lot. No fence on a corner lot shall be constructed more than

fifteen feet beyond the side setback line toward the street and must comply with the city site triangle requirements. Any privacy fence shall be constructed so that the framing shall be toward the inside of the owner's lot. No privacy fence on any single family lot shall be less than 5 ½ feet in height, nor shall it exceed eight (8) feet in height. Additionally, all lots shall have an unobstructed clearance of two (2) inches between the bottom of the fence and the ground or ground cover, excluding fence posts. It being the intent and purpose of this provision to allow for proper drainage under all fencing pursuant to the drainage requirements reflected on the plat of this subdivision. It is the responsibility of the homeowner to locate the property lines, property corner pins, and ensure all setbacks and easements are taken into consideration when the fence is constructed. There shall be no chain link fences.

4. No inoperative vehicles of any nature shall be permitted to remain on any said lot or lots for a period in excess of any part of three consecutive days. No vehicle, whether operative or inoperative, shall be parked on the street in front of any said lot or lots in excess of any part of three consecutive days or as allowed by city code. As used in this paragraph, day is defined as any part of one 24-hour period. Automobiles, trucks, or obsolete vehicles or machines no longer in service shall not be repaired, overhauled, or otherwise worked on in the streets, driveways, or yards. No vehicle maintenance shall be performed on the streets or in the front yards or on parking pads of any lot. No scrap material, rubbish or debris shall be permitted to accumulate upon the premises. No commercial vehicle, semi trailer trucks, delivery vans, or commercial utility vehicles can be parked on the street at any time.

5. Recreational and camping vehicles and boats may be stored and parked on the lots; however, these vehicles must be located behind the front building set back line. On a corner lot, said vehicles and boats must be behind the front and/or side building set back lines on the street side of the lot.

6. No animals or livestock of any kind shall be raised, kept, or bred on any lots in said subdivision except that dogs, cats or other household pets may be kept; provided they are not kept, bred or maintained for any commercial purposes and provided that the same are not a nuisance to the neighborhood. No poultry of any kind shall be kept on any lot in said subdivision.

7. No playground equipment, swing sets, trampolines, swimming pools, picnic tables or similar equipment is allowed in the front yards of any said lots. Trash receptacles are to remain behind the front building line of any house except for the twelve hours before and after the scheduled trash pick up. All homeowners in the subdivision shall be required to have mandatory trash pick up as provided by the City of Centerton, Arkansas or private enterprises providing such services.

8. All private drives on said lot or lots connecting said lot or lots with the public street shall be of paved, hard surface construction and shall have parking space of at least 18 feet in width to accommodate at least 2 vehicles.

9. No structure of a temporary character, trailer, mobile home, tent, shack, barn or other outbuilding shall be used on any lot at any time as a residence, either temporarily or permanently.

10. No signs of any kind shall be displayed to the public view on any said lot except for one professional sign of not more than nine square feet advertising the property for sale or rent, or signs and flags used by the builders to advertise the properties in said subdivision during the construction and sales period. All signs must comply with applicable city ordinances.

11. No noxious or offensive activities or nuisances shall be permitted on any lot.

12. Any satellite dishes in excess of 18 inches in diameter shall be prohibited in the subdivision. Dishes of 18 inches or less shall be placed behind the dwelling in the rear yard inside and within the building setback lines for the side and rear yard.

13. No outbuilding shall be constructed or placed on any said lot or lots in said subdivision unless it is constructed in such a way as to not detract from the general appearance of the neighborhood and shall be painted to duplicate the exterior trim of the main structure and shall have the same type and color of roof as the main structure. No sheet metal, iron, or tin shall be used for siding or roof or any part thereof. Any such building must be placed behind the rear building line of the house and inside the side building set back lines of the rear yard. Any outbuildings so erected or placed on said lot shall be maintained in good repair and in a neat and attractive condition and not exceed one story in height.

14. No trade or business of any kind shall be conducted upon a lot or any part thereof. Only construction of new buildings shall be permitted, it being the intent of this covenant to prohibit the moving of any existing building on to a single family lot and remodeling or converting it into a dwelling house.

15. These covenants and restrictions are to run with the land and shall be binding on all parties, their heirs and assigns, for a period of 25 years from the date hereof; provided, however, that the covenants and restrictions may be amended at any time by the Developer or at least seventy-five percent of the total property owners in said subdivision with the consent of the City of Centerton. Such amendments shall be made in writing, drafted so as to be recorded with the Registrar of Deeds. Provided further that at any time within six months from the expiration period, the majority of record owners of said lots in said subdivision may express their intention in writing, drafted so as to be recorded with the Registrar of Deeds, that they no longer care for these covenants, and the same shall then be terminated with the exception of the requirements concerning maintenance and upkeep of the storm water management facilities serving the subdivision set out in Paragraphs 25-27, which shall continue for the anticipated useful life span of such facilities when such writing is recorded. In the event that no such action is taken, these covenants shall continue for periods of ten years, and after any such ten year period such covenants may be terminated in accordance with the terms for the original termination.

16. It is further provided that these Protective Covenants may be amended after the expiration time periods as set forth in the foregoing paragraph, either by adding to or taking from said amendment or amendments and shall be incorporated in a written instrument executed by the Developer or the record owners of not less than two thirds of the said lots in said subdivision, and which instrument shall be capable of being recorded and shall be recorded in the same manner as provided in the foregoing paragraph.

17. If the parties herein or any of them or their heirs or assigns or any other person shall violate or attempt to violate any of the covenants or restrictions herein while said covenants or restrictions are still in force, it shall be lawful for any person or persons owning any interest in any said lot or lots in said subdivision to prosecute any proceeding at law or in equity against the person or persons violating or attempting to violate any such covenants or restrictions, and either to prevent him or them from so doing or to recover damages or other remedies for such violation.

18. As long as the Developer, Centerton Land Company, LLC, shall own at least one lot in the Willow Crossing Subdivision, the Developer may amend this Bill of Assurance and Protective Covenants, in whole or part, as the Developer may deem necessary in its sole and absolute discretion, excluding Section 2, Paragraph 3; Section 3, Paragraph 3, and Paragraphs 25-27. Any such Amendment shall be in writing and filed with the Circuit Clerk of Benton County, Arkansas. Any such amendment shall be effective as of the date of the Bill of Assurance and Protective Covenants shall be filed with the records of the Circuit Clerk of Benton County, Arkansas. It shall not be necessary to obtain the consent or approval of any other owner of any part of Willow Crossing Subdivision or any other person with respect to any such

amendment. The developer shall be exempt from any and all Association dues, once the Association has been created regardless of number of lots owned.

19. Invalidation of any one of these covenants by judgment or court order shall, in no way, affect any of the other provisions herein contained.

20. Notwithstanding any other provisions of these covenants to the contrary, any future changes to the covenants shall be supplied to the City of Centerton for review and shall require the express consent and approval of the City of Centerton prior to being recorded.

21. A Property Owners Association ("Association") shall be created by separate legal documents. The Association shall be responsible for maintenance of all of the Common Areas including the following:

- 1). All detention areas and storm water pumps (storm water management facility).
- 2). All common areas and subdivision signs.
- 3). All common area fencing.

Maintenance shall include mowing, servicing, painting, landscaping, etc. for these areas which do not fall on individually owned lots or within the public right of ways. The Association shall be responsible for sign maintenance, and maintenance of various other facilities and properties owned or leased and operated by it, which facilities and properties shall be operated for the benefit of all owners in the Subdivision. Each Owner of each lot shall be a member of the Association. Membership in the Association shall be effective upon the filing of the deed to the owner in the land records of the Circuit Clerk and Ex-Officio Recorder of Benton County, Arkansas. No other members of the Association shall be allowed. Membership in the Association shall be appurtenant to and may not be separated from ownership of any lot. The Association shall have one class of voting membership. All owners shall be entitled to one vote for each lot and in no event shall more than one vote be cast with respect to any lot. The vote for each lot shall be exercised as the owners of each Lot determine among themselves, and in the event of disagreement between such owners of a Lot, the Association shall recognize the vote of the first person named on the deed to the Lot.

22. The Developer shall be responsible for maintenance of all common areas until such time as the Developer has sold 50% of the platted residential lots. The Association can be established by the developer and individual lot owners at their discretion.

23. Every owner shall have a right and easement to use and enjoy the Common Areas and all improvements constructed thereon, subject to the rules and regulations as promulgated by the Association. This right shall be appurtenant to and shall pass with the title to every lot within the subdivision and every acre owned within the subdivision not platted of record. Fee simple title to all Common Areas shall be vested in the Association. Each owner shall be bound by the rules and regulations governing the use of the Common Areas as promulgated by the Association and acknowledges that the owner, members of owner's family, his guests, and licensees, shall use the Common Areas according to such rules. Each owner shall indemnify and hold the Association harmless from any claims or losses arising from the use of the Common Areas by the owner, members of owner's family, his guests, or his licensees. Each owner shall be responsible for damages to the Common Areas committed by the owner, members of owner's family, his guests, or his licensees and such owner shall reimburse the Association for any such damages upon demand by the Association.

of 24. The Association may establish and impose assessments on the lots in the subdivision for the payment of the costs of the operation and administration of the Association. Assessments including interest, costs of collection and reasonable attorneys' fees, shall be paid by the owners of each Lot or such assessments shall be a charge on the lot and shall be a continuing lien upon the lot against which each such assessment is

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made. Assessments must be fixed at a uniform rate for all lots subject to assessment. The Association determine when assessments shall be due and payable. An Assessment paid when due shall be delinquent, and shall constitute a lien on the lot against which the Assessment is made. Assessments that are unpaid more than ten (10) days after the due date shall bear interest at the highest legal rate authorized under law from the due date until paid, and a late charge may be imposed. The Association shall have a lien on each lot for unpaid assessments and interest thereon. When an Assessment has been delinquent for more than (10) days, the Association, upon direction by the Association, shall file a "Notice of Assessment" with the Circuit Clerk and Ex-Officio Recorder of Benton County, Arkansas, and shall deliver a copy of such Notice, either by mail or in person, to the owner. The Notice of Assessment shall be on a form prescribed by the Association and shall contain the owner's name, address of the lot, legal description of the lot, the period for which the Assessment is delinquent, and the amount of the delinquent Assessment. When such Assessment is paid, the Association shall file a release of the lien with the Circuit Clerk and Ex-Officio Recorder of Benton County, Arkansas within ten (10) days after payment. No owner may waive or otherwise escape liability for the Assessments provided for herein by non-use of the Common Areas or abandonment of his lot. The Association may take such action or enforce and foreclose its lien, and may settle and compromise the same if deemed in its best interest. The Association shall be entitled to bid at sale held pursuant to a suit to foreclose an assessment lien, and to apply as credit against its bid, all sums due, as provided herein and covered by the lien enforced. Any person who acquires an interest in a lot, except through foreclosure of a first mortgage of record, including without limitation, persons acquiring title by operation of law and purchasers at judicial sales, shall not be entitled to occupancy of the lot or enjoyment of the Common Areas until such time as all unpaid assessments due and owing from the former owner have been paid.

25. The City is hereby declared to be a third party beneficiary under these covenants and conditions, and is specifically authorized and empowered hereunder, as fully as if a signatory hereto, to undertake and perform required maintenance and repair of any such storm water management facility, upon failure of the lot owners or Association to timely do so. Further, should the City undertake maintenance and repair of such facilities as herein provided, the City shall be entitled to be reimbursed for all costs incurred in effecting same and, upon failure of the lot owner to reimburse the City for his or her pro-rata share of the cost, the City is authorized and empowered to implement the provisions of Paragraph 26, to establish and collect assessments to pay the defaulting lot owners' share of the cost. The power and authority herein granted to and vested in the City shall apply, notwithstanding the existence or nonexistence of an organized property owners association.

26. By acceptance of the deed or other instrument of conveyance for his or her lot within the Subdivision, each lot owner shall be deemed to covenant and agree to pay any assessment levied to offset the cost incurred by the City for the care and maintenance of any storm water management facility servicing the Subdivision hereinafter referred to as the "Storm Water Assessment". This Storm Water Assessment, together with such interest thereon and cost of collection as provided below, shall be a continuing lien on the lot affected and shall also be a personal obligation of the owner of such lot from the date when the Storm Water Assessment is due and payable until paid in full. Such personal obligation shall not pass to successors in title to the affected lot unless expressly assumed by such successor. Any Storm Water Assessment levied as set forth in these covenants and conditions shall become a lien on the affected lot as soon as such assessment is due and payable. In the event any owner fails to pay the Storm Water Assessment when due, the Storm Water Assessment shall then bear interest at the maximum legal rate permitted by the State of Arkansas on the date when such Storm Water Assessment is due and shall continue to accrue at the rate until it is paid in full. Such Storm Water Assessment shall be due fifty (50) days after the date it has been fixed and levied, and, if not paid, shall become delinquent and the payment of both the principal and interest may be enforced as in the case of a laborer's lien on the affected lot, and a notice of such lien may be filed with the Circuit Clerk of Benton County, Arkansas. In the event legal proceedings are commenced to collect the Storm Water Assessment, or if the services of any attorney are

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retained by the City, the non-paying owner of owners shall be obligated to pay all costs incurred, plus reasonable attorney fees, which costs and fees shall become a portion of the lien and may be foreclosed on in the same manner as the assessment as provided above.

27. The Storm Water Assessment shall be used exclusively to offset any cost to the City associated with repairing or maintaining any storm water management facility which services the Subdivision.

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 Brenda DeShields-Circuit Clerk
 Benton County, AR
 Book/Pg: 2006/20928
 Term/Cashier: CIRCUIT-L9HVHGG / dbrandon
 #106.121931.341128
 Recorded: 04-25-2006 12:05:37
 DFE Deed 8.00
 Notary Recording Fee 0.00
 Total Fees: \$ 8.00

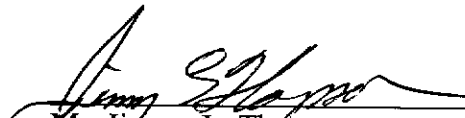
ATTACHMENT #1
WILLOW CROSSING SUBDIVISION
PHASE 1
City of Centerton, Benton County, Arkansas

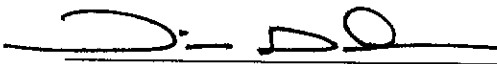
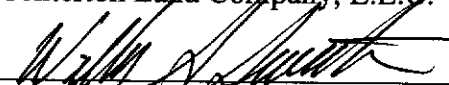
This document shall be filed for record at the Benton County, AR Circuit Clerk's office as Attachment #1 to the subdivision plat described as Willow Crossing, Phase 1, and shall become a part of said subdivision plat until the provision noted below has been completed to the satisfaction of the City of Centerton, Benton County, Arkansas.

Provision:

No individual certificates of occupancy shall be issued by the City of Centerton to any individual lot owner within the said subdivision before the subdivision's stormwater lift station has been 1.) served with permanent electrical power and 2.) tested by the developer's contractor with said power to confirm it operates according to City of Centerton requirements. Upon successful completion of this provision, individual sanitary sewer connections will then be granted by the City of Centerton.

By:


 Mr. Jimmy L. Thompson
 City of Centerton


 Mr. Tim Graham
 Centerton Land Company, L.L.C.

 Mr. Billy Sweetser
 Centerton Land Company, L.L.C.

STATE OF ARKANSAS

COUNTY of Benton, Sworn and Subscribed Before Me

This 12 Day of April, 2006

Notary Public: Judy Hadley

My Commission Expires: Aug 29, 2014

Benton County, AR
 I certify this instrument was filed on
 04-25-2006 12:05:32 PM
 and recorded in Deed Book
 2006 at Pages 20928 - 20928
 Brenda DeShields-Circuit Clerk

Plat Filed:
 4-24-06
 2006-513-515
 Book Pages

JUDY HADLEY
 Benton County
 Notary Public - Arkansas
 My Commission Expires Aug 29, 2014

ATTACHMENT #2

WILLOW CROSSING SUBDIVISION
PHASE 1
City of Centerton, Benton County, Arkansas

2006 20931
Recorded in the Above
Deed Book & Page
04-25-2006 12:06:13 PM
Brenda DeShields-Circuit Clerk
Benton County, AR
Book/Pg: 2006/20931
Term/Cashier: CIRCUIT-L9HVHGG / dbrandon
Tran: 4106.121931.341130
Date: 04-25-2006 12:06:18
DFE Deed 8.00
REC Recording Fee 0.00
Total Fees: \$ 8.00

This document shall be filed for record at the Benton County, AR Circuit Clerk's office as Attachment #2 to the subdivision plat described as Willow Crossing, Phase 1, and shall become a part of said subdivision plat until the provision noted below has been completed to the satisfaction of the City of Centerton, Benton County, Arkansas.

Provision:

No individual sanitary sewer connections shall be permitted by the City of Centerton to any individual lot owner within the said subdivision before the subdivision's sewer lift station (as shown on the Final Plat of Willow Crossing Subdivision, Phase 1) has been:

- 1.) served with permanent electrical power and
- 2.) re-tested by the developer's contractor with said power to confirm it operates according to City of Centerton requirements.

Upon successful completion of this provision, individual sanitary sewer connections will then be granted by the City of Centerton.

By:

Mr. Jeff Coffelt
City of Centerton

Mr. Tim Graham
Centerton Land Company, L.L.C.
Mr. Billy Sweetser
Centerton Land Company, L.L.C.

STATE OF ARKANSAS

COUNTY of Benton, Sworn and Subscribed Before Me

This 12 Day of April, 2006

Notary Public: Judy Hadley
My Commission Expires: Aug. 29, 2014

Plat Filed:
4-24-06
Book 2006 Pages 513-515

Benton County, AR
I certify this instrument was filed on
04-25-2006 12:06:13 PM
and recorded in Deed Book
2006 at pages 20931 - 20931
Brenda DeShields-Circuit Clerk

