

Phase V

STATEMENT OF RESTRICTIVE COVENANTS AND BILL OF ASSURANCE

COVE LANDING, PHASE V

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS COVE LANDING, L.L.C., owner of the following described property in Pope County, Arkansas, to-wit: A part of the SE1/4 of the SW1/4 of Section 31, T-8-N, R-19-W, Pope County, Arkansas, more particularly described as follows: Commencing at the SE Corner of said SE1/4 of the SW1/4, thence S 88°16'51" W, along the South line thereof, 370.02 ft to the Point of Beginning; thence continue S 88°16'51" W, along said South line, 640.00 ft. to the SE Corner of Cove Landing, Phase III; thence N 01°43'12" W, along the East line of said Phase III, 489.35 ft. to the SE Corner of Cove Landing, Phase IV; thence N 04°25'40" W, along the East line of said Phase IV, 270.60 ft.; thence N 89°21'47" E, 147.81 ft.; thence N 01°43'12" W, 31.56 ft.; thence N 89°21'47" E, 192.30 ft.; thence N 0°38'13" W, 210.00 ft.; thence N 89°21'47" E, 322.29ft.; thence S 0°38'13" E, 525.00 ft.; thence N 89°21'47" E, 130.00 ft.; thence S 03°55'00" E, 32.37 ft.; thence S 07°36'30" E, 47.85 ft.; thence S 03°11'40" E, 26.31 ft.; thence S 02°30'21" E, 50.00 ft.; thence S 01°43'12" E, 105.00 ft.; thence S 88°16'51" W, 141.00 ft.; thence S 01°43'12" E, 200.05 ft. to the Point of Beginning. Containing 13.91 acres, more or less. The same being the real property now duly platted as COVE LANDING, PHASE V, subdivision to Pope County, Arkansas, as such plat is recorded in Cabinet C Slide 799 – A, of the records of the office of the Circuit Clerk and Ex Officio Recorder for Pope County, Arkansas, does hereby make the following declarations as to limitations, restrictions, easements and uses to which the lots and tracts constituting such subdivision may be put, and hereby specifies that such declarations shall constitute covenants to run with all the land as provided by law, to be binding on all owners of record and all persons claiming under them, and for the benefit of said owners and future owners in such subdivision, this Declaration of Restrictive Covenants, being designed for the purpose of insuring the use of the property for attractive residential purposes only, to prevent nuisances, to prevent impairment of the attractiveness of the property, to maintain the desired appearance, tone and ambiance of the community and thereby to secure each owner the full benefit and enjoyment of his property, with no greater restriction on the free and undisturbed use of his lot than is necessary to insure the same advantages to other lot owners:

NOW THEREFORE, the Grantor makes this Statement of Restrictive Covenants and Bill of Assurance.

1) LAND USE. All lots shall be restricted to single family residences with a minimum of 1,800 square feet consisting of heated and cooled living space in the main residential building (exclusive of porches, carports, and such outbuildings as might reasonably be required in the use of the lot and the house as a residence subject to the restrictions set forth in Paragraph 5 below). Grantor retains the right and authority to authorize the construction of a single family residence with a minimum of 1,600 to 1,800 square feet of heated and cooled living space if in the discretion and opinion of Grantor the particular lot is better suited to a smaller residence and said residence meets the other requirements of Paragraph 15 herein. Each improved lot must include among its improvements an enclosed garage able to accommodate at least two cars. Any detached garage must be architecturally consistent with the residence and must match in quality, workmanship, design and execution the materials and characteristics of the principal residence. All residences must have hard surfaced driveways sufficient in width to adequately accommodate automobile traffic. Those less than seventy-five (75) feet in length must be concrete, those seventy-five (75) feet or more in length may either be concrete or macadam "black to" hard surfaced. Any residence receiving mail at the lot location must house the mailbox in a receptacle approved by the United States Postal Service encased in a free-standing brick and mortar housing matching or complementing the principal residence and subject to approval under Paragraph 15 below. Receptacles for receiving newspaper deliveries must be built into the above described receptacles in the same manner as the mailbox. No appendages shall be allowed to hang from the brick and mortar housing described above except street numbers may be added to the brick portion of mailbox and temporary, seasonal decorations.

2) SUBDIVISION OF LOTS. No lot may be subdivided or used for access to lands not in the subdivision.

3) UTILITIES AND EASEMENTS FOR UTILITIES. All utilities shall be underground and each lot shall be the subservient estate to such easements as are reflected on the plat referred to above. Gas service is not available in Phase V.

4) TEMPORARY STRUCTURES. No temporary structure, including mobile homes, may be placed on the property except for that required for the construction of permanent improvements on the property and then not to exceed six (6) months in the aggregate.

5) OUTBUILDINGS. In addition to the principal residence and detached garage, if applicable, the property may have up to two (2) additional outbuildings, the design and construction of which shall be subject to the same requirements and conditions as that set forth for garages in Paragraph 1.

6) LOCATION OF IMPROVEMENTS AND BUILDING SETBACKS. No building shall be constructed on any lot nearer to the street than 30 feet, nearer to any side lot line than 10 feet and nearer to any rear lot line than 15 feet.

7) RUN OFF AND WATERSHED PROTECTION EASEMENT. Recognizing the subdivisions location within the Galla Creek Watershed and the commensurate desire to inhibit unwanted chemicals and particulates from entering the said watershed, the Grantor, by these presents, places an easement for a buffer zone. The precise location of such easement on each lot is set forth on final plat referred to above and within the boundaries of which easements the following covenants and restrictions shall prevail which shall run with the land:

- A) The easements created by this paragraph are permanent.
- B) No permanent improvement of any kind except fencing may be placed within the confines of the easement.
- C) No toxic chemicals, deleterious substances or substances or activities which might present a danger to the public health shall be conducted or stored on said easements.
- D) Information may be obtained through the Grantor providing citizen guidelines for watershed protection in a form to be provided by the Arkansas Department of Health.
- E) Grantor and any successor in interest will be responsible for erecting and maintaining erosion control mechanism on each lot and public way in the form of silt screens, straw bales or their substantial equivalent, the effect of which is to retard the erosion of soil and the discharge of particulates into the watershed.

8) ANTENNAE AND SATELLITE DISHES. No radio or television antenna or tower shall be placed on the property in excess of 30 feet above ground level where located and no satellite dish shall be placed or maintained on the property that may be seen from any public road.

9) ANIMALS. No animals, livestock, poultry of any kind (except ducks and geese) shall be kept on any lot except for household pets and then not as a part of a routine commercial venture. Any single owner having fee simple title to three (3) or more contiguous acres may maintain up to two (2) large domesticated animals including, but not limited to, horses, but specifically excluding swine. Such owner shall assume exclusive responsibility to keep all animals retained by appropriate fencing, which shall be of such design and materials as is approved by the committee set forth in Paragraph 15 below: animals outside fenced areas must be kept under personal control of the owners, including by way of example, but not by way of limitation, dogs must be kept on leashes and under an owners control.

10) NUISANCES. No noxious or offensive trade or activity shall be carried on upon any lot, nor shall any trash, ashes or other refuse be thrown, placed or dumped upon any vacant lot, nor shall anything ever be done which may be or become an annoyance or nuisance to the neighborhood. Trash, garbage or other waste shall not be kept except temporarily in a sanitary container. Lots shall be kept mown and underbrush and other unsightly growth shall not be permitted to remain on the property. Any lot which remains at an un-mown condition after a reasonable opportunity after notice to the owner to remedy same, may be mown by the Grantor or its successors in interest for which a reasonable charge may be assessed and said charge, while unpaid, shall constitute a lien against the lot so mown until

the same is paid in full. Grantor or its successors in interest shall have the right to enforce this provision, including proceeding in the Circuit Court of Pope County, Arkansas, to declare, establish and foreclose a lien on the land, and shall be entitled to recover the cost incurred for such cleanup, interest on the same and all costs incurred in enforcing this lien, including reasonable attorneys fees.

11) SIGNS. The construction and maintenance of billboards or advertising boards or structures on any lot is specifically prohibited, except that billboards advertising the sale or rental of such property are permitted provided they do not exceed 30 square feet in size.

12) TEMPORARY STRUCTURES AND SUBSTANDARD HOUSING. No trailer, basement, tent, shack, garage, barn or other outbuilding erected on a lot covered by this Declaration of Restrictive covenants shall at any time be used for human habitation, temporarily or permanently, nor shall any structure of a temporary character be used for human habitation.

13) PARKING RESTRICTIONS. No automobile, truck, trailer, mobile home, tent or temporary structure of any nature whatsoever, shall ever be parked, located or otherwise maintained on any lot, provided that it is not the intention of this paragraph to exclude the temporary parking of passenger automobiles on any portion of the garage driveway. Recreational vehicles may be parked regularly on a lot, but only in a manner such that they cannot be seen from the road servicing the house and lot in question. This exception shall not be construed to authorize a temporary structure in contravention of Paragraph 12 above.

14) PRESERVATION OF SIGHT LINES. No fence, wall, hedge or shrub planting which obstructs the sight lines at elevations between one (1) and six (6) feet above the roadways shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property line and a line connecting them at points twenty-five (25) feet from the intersection of the street line, or in the case of a rounded property corner from the intersection of a street property line with the edge of a driveway or alley pavement. No tree shall be permitted to remain within such distance of intersection unless the foliage is maintained at sufficient height to prevent obstruction of such sight lines.

15) ARCHITECTURAL AND IMPROVEMENT PLANS CONTROL. No building, fence, wall or other structure shall be constructed, erected, or maintained, nor shall any addition thereto or change or alteration therein be made until plans and specifications, color scheme, plat plan, and grading plan therefor, and other information satisfactory to Grantor, or its duly authorized representative, shall have been submitted in writing to and approved in writing by the said Grantor, or its duly authorized representative. In passing upon such plans, specifications, and other requirements, the said Grantor, or its duly authorized representative, may take into consideration the suitability of the proposed building, fence, wall or other structure, and the materials of which it is proposed to erect the said building, fence wall or other structure, the harmony thereof with the surroundings, and the effect of the building, fence, wall or other structure as planned on the outlook from adjacent or

neighboring property. The Grantor's approval or disapproval as required by this Declaration of Restrictive Covenants shall be in writing. In the event the Grantor, or its designated representative, fails to approve or disapprove within ten (10) days after plans have been submitted, or in any event, if no suit to enjoin the construction has been commenced prior to the completion thereof, approval will not be required and the related covenants shall be deemed to have been complied with fully. Nothing contained in this Declaration of Restrictive Covenants nor any consent by Grantor shall in any way be deemed to prevent any owners of property in this subdivision from enforcing any legal rights which such owners may have as to any improvement in this subdivision. The authority reserved to the various lot owners in this paragraph shall extend to granting and allowing reasonable variances from the mandates of other requirements in these restrictions so long as the exercise of Grantor's discretion does not unreasonably diminish the overall value of the subdivision as a residential setting.

16) AMENDMENTS. Any and all of the covenants, provisions or restrictions set forth in the Declaration of Restrictive Covenants may be amended, modified, extended, changed or cancelled, in whole or in part, by a written instrument signed and acknowledged as follows:

- A) As long as Grantor is the developer of the lots subject to this phase, then an amendment or modification is effective when signed by it;
- B) When the ownership of lots by Grantor drops below five percent (5%), amendments shall be effective when signed by the owner or owners of more the fifty-one percent (51%) in area of the land in this phase. The provisions of such instrument so executed shall be binding from and after the date it is duly filed for record in Pope County, Arkansas. Each covenant in this instrument, unless expressly provided otherwise, shall remain in full force and effect.

17) A COMMON AREA. Grantor recognizes that this Phase V of Cove Landing benefits from the common areas established and identified in the Restrictive Covenants, as amended, of Phase I Cove Landing Subdivision. In light of that, any and all owners of each lot in this Phase V of Cove Landing Subdivision are bound to contribute to the cost of maintaining the common area in the same manner as are lots in Phase I of Cove Landing Subdivision, with the exception of the Grantor.

18) HOMEOWNERS ASSOCIATION. A homeowners association has been formed in Phase I, pursuant to the authority therefore in the restrictive covenants of Cove Landing Subdivision Phase I, this phase and all lot owners therein shall be subject to that association, its rules and regulations and entitled to all the rights and privileges created by it, with the exception of the Developer.

19) PARTIAL INVALIDATION. Invalidation of any restriction set forth herein or any part thereof by an order, judgment, or decree of any court, or otherwise, shall not invalidate or affect any of the other restrictions or any part thereof as set forth herein but shall remain in full force and effect.

20) 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 hold, agree and covenant with the owners of other lots in the subdivision, their heirs, successors and assigns, as to the covenants and agreements herein set forth and contained. None shall be personally binding on any person, persons, or corporation except with respect to breaches committed during its, his, her or their holding of title to lots in the subdivision. Any owner or owners of lots in this subdivision 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.