

**DECLARATION OF COVENANTS OF
ASSURANCE FOR THE FOREST PARK SUBDIVISION
TO THE CITY OF CENTERTON, ARKANSAS**

KNOW ALL MEN BY THESE PRESENTS:

This Declaration of Covenants of Assurance is entered into by and between the parties hereto on this 13th Day of Jan, 2012

WITNESSETH:

WHEREAS, we the undersigned constitute one hundred percent ownership of the following described real property in Benton County, to-wit:

A Part of the West one-half (W1/2) of the Northeast Quarter (NE1/4) of the Southwest Quarter (SW1/4) and the West one-half (W1/2) of the Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4) all in Section 28, Township 20 North, Range 31 West, Benton County, Arkansas, being more particularly described as follows:

Commencing at the Southeast corner of said W1/2 of the SE1/4 of the SW1/4, being a set P/K nail in the centerline of Seba Road; thence N 02°28'23" E, 30.00 feet to a set iron pin on the Northerly right of way line of Seba Road being the Point of Beginning; thence N 87°25'31" W, 661.19 feet along said Northerly right of way line to a set iron pin; thence N 02°33'10" E, 1290.40 feet to a set iron pin; thence N 02°36'57" E, 87.00 feet; thence N 31°20'10" E, 128.27 feet; thence N 02°37'12" E, 63.39 feet; thence S 87°21'07" E, 410.00 feet; thence N 81°53'21" E, 50.89 feet; thence S 87°21'07" E, 137.01 feet; thence S 02°27'38" W, 274.95 feet to a set iron pin at the Southeast corner of said W1/2 of the NE1/4 of the SW1/4; thence S 02°28'23" W, 1287.02 feet to the point of beginning, containing 3.86 Acres in said W1/2 of the NE1/4 of the SW1/4, 19.54 Acres in said W1/2 of the SE1/4 of the SW1/4, in aggregate containing 23.40 Acres, more or less, being subject to public road rights of way and any easements of record.

**ARTICLE I
Definitions**

The following terms as used in this Declaration of Covenants of Assurance are defined as follows:

- A. "Declaration" means this Declaration of Covenants of Assurance for Forest Park Subdivision to the City of Centerton, Benton County, Arkansas.
- B. "Property" means Forest Park Subdivision to the City of Centerton, Benton County, Arkansas, as the same may be shown on the plat thereof recorded.
- C. "Lot" means any numbered lot designated on the Plat or Plats of the property.
- D. "Plat" means the map of the plats of Forest Park Subdivision to the City of Centerton, Arkansas, as they are recorded.

- E. "Owner" shall mean and refer to the record owner.
- F. "Subdivision" means Forest Park Subdivision to the City of Centerton, Arkansas, as per plat on file in the office of the Circuit Clerk and Ex-Officio Recorder of Benton County, Arkansas.
- G. "Developer" means Allied Bank, an Arkansas State Bank located in Mulberry, Arkansas.

ARTICLE II
Restrictions on Residential Lots

1. **Fences:** Any privacy fence shall be constructed so that the framing shall be toward the inside of the owners' lot. No chain link fencing allowed. All fences shall be subject to review of and approved by the architectural review committee and any lot owner desiring to construct a fence shall first submit plans and design specifications for such fence and obtain written permission for such construction from said architectural review committee. The preceding requirements shall only apply to any fence constructed after the date of the approval of these covenants.
2. **Nuisances:** Noxious or offensive activities or nuisances shall not be permitted on any Lot or Parcel.
3. **Signs:** No person shall erect or maintain upon any Lot, or Improvement any sign or advertisement, except a real estate sign when the property is listed for sale.
4. **Animals:** No animals shall be kept or maintained on any Lot except the usual household pets which shall be kept reasonably confined so as not to become a nuisance.
5. **Garbage and Refuse Disposal / Construction requirements / Lot Maintenance:** No owner shall accumulate on his Lot, litter, refuse, or garbage, except in approved receptacles. All homeowners in the subdivision shall be required to have mandatory trash pickup as provided by the City of Centerton, Arkansas. Builders must maintain their development, improvements and construction in a manner of general cleanliness and general quality such manner to be defined as a like-condition to the other lots in said subdivision. Construction and improvements shall be completed within twelve months of the start-date thereupon. All lots and yards, inclusive of building structures and landscaping and flowerbeds, shall be maintained in a well-kept manner including keeping the lawn mowed, weeds pulled from flowerbeds, paint and other external coverings maintained in a proper manner, such manner to be defined as a like-condition to the other lots in said subdivision. All lots must be sod with grass within one year of the start of construction or within two months of the completion of construction.
6. **Limited Access:** There shall be no access to any Lot on the perimeter of the Property except from designated streets or roads within the property.
7. **Drilling and Mining:** No drilling, refining, quarrying or mining operations of any kind shall be permitted on any Lot.
8. **Storage:** Owners shall store all their property or possessions within their Unit. In no event shall an Owner store such property or possessions in the area between the surface of his Lot and the first floor of his Unit.
9. **Satellite Dishes:** Any and all satellite dishes in excess of twenty-four inches (24") in radius shall be prohibited in the subdivision. The installation location of all satellite dishes shall be subject to review of the approval by the architectural review committee, and any lot owner desiring to install a satellite dish shall first submit location and size plans and obtain written permission for such installation from said architectural review committee.
10. **Parking in the Streets:** No vehicles may be parked overnight in the streets of the subdivision. Lot owners shall provide sufficient off street parking to accommodate the vehicles used by their family and guest. No unlicensed or inoperative vehicles shall be parked in public view. Also, no semi-trailer trucks

- or commercial vehicles shall be allowed to park in said subdivision, either on the streets or on privately owned lots. No parking of vehicles in front yard of dwelling.
11. **Structures Other Than Dwellings:** No trailer, mobile home, tent, shack, or other unsightly building or structure, temporary or permanent, shall be erected or used on said lots. However, it is permissible to have a storage building in the back of the residence, provided that the building is not unsightly and it is acceptable to the City of Centerton. All plans for storage buildings or other additions/improvements to be erected or constructed on the property or any additions to existing structures must be approved by the architectural review committee or any other committee designated by the President of the POA, if so established.
 12. **Recreational Vehicles and Boats:** Recreational and camping vehicles and boats may be stored and parked on the lots. However, these vehicles and boats shall be located behind the house, guesthouse or fence, or in or behind the garage, or otherwise screened so that they are not readily visible from the street or adjoining lots. Screening walls and fences must be constructed of brick, stone or decorative wood.
 13. **Minimum Square Footage:** There shall be a minimum square footage requirement on all dwellings constructed in the Subdivision. There is a minimum of 1350 square feet of heated area on all one-story dwellings. On all multi-story dwellings, there shall be a minimum square footage of 1000 square feet on the first floor. This minimum square footage requirement is exclusive of garages, porches, patios and decks. If developer desires to amend these covenants, conditions and restrictions to reduce the minimum building size square footage, Developer shall first obtain approval of the City of Centerton, Arkansas. No such waiver, termination and/or modification shall be effective until the proper instrument, in writing, shall be executed and recorded in the office of the Recorder for Benton County, Arkansas.
 14. **Restriction on Type of Dwelling:** There shall be no dwelling erected on any lots in this subdivision, other than an attached single family dwelling, having at least a two-car enclosed garage with a minimum 18 ft. wide driveway.
 15. **Approval of Plans:** All plans for initial improvements to be constructed on vacant lots in the subdivision shall meet all requirements herein and any requirements of the City of Centerton. The initial plans for lots not owned by the developer must be first submitted for review and approval by the Developers and the Architectural Review Committee. Approval by the Developers and the Architectural Review Committee is solely to ensure that all requirements enumerated in these covenants are met and must be obtained in writing before construction of any improvements initially approved must be authorized in writing by the Developers and the Committee.
 16. **Exterior of Dwellings:** The exterior of all dwellings erected on said lot or lots in said subdivision shall be of masonry veneer construction to the extent that the exterior of said dwelling is at least seventy-five percent (75%) masonry veneer, excluding windows and doors. All roof pitches shall be a minimum of 6/12 pitch. Any composition roof on any dwelling in the subdivision shall be a 25-year architectural shingle roof.
 17. **Covenants to Run With the Land:** These covenants and restrictions are to run with the land and shall be binding on all the parties, their heirs and assigns, for a period of 30 years from the date these covenants are recorded; provided, however, that the covenants and restrictions, with the exception of Paragraph 13 above, may be amended at any time by at least sixty-five percent (65%) of the total property owners in such addition. Such amendments shall be made in writing, drafted so as to be recorded with the registrar of deeds. Provided, further, that after the expiration of the 30 year period set forth above, and any time within 6 months from said expiration, the majority of the lot owners may express their intention, in writing, so drafted as to be recorded with the registrar of deeds, that they no longer care for these covenants, and the same shall then be terminated. In the event that no action is taken within the prescribed time, these covenants shall continue for additional periods of ten years, and for any such ten year period, said covenants may be terminated in accordance with the terms for the original termination. It is further provided that the protective covenants may be amended after the expiration of the time periods as set forth in this paragraph, either by adding to or taking from said protective covenants in their present form providing that said amendment or amendments shall be incorporated in a written instrument executed by no less than a majority of the lot owners of said subdivision and which instrument shall be capable of being recorded as above referred to under the same terms and conditions thereof.
 18. **Violations:** 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 lot or lots in said subdivision to prosecute any violation or attempted violation of any such covenant or

restriction, either to prevent the person from doing so or to cover damages or other penalties for such violation.

19. **Severance of Covenants:** Invalidation of anyone of these covenants by judgment or court order shall, in no way, affect any other provisions herein contained.
20. **Storm Water management Facilities Maintenance:**
 1. "Under and pursuant to various regulations from time-to-time adopted and implemented by the City, responsibility for maintenance and repair of storm water management facilities developed, constructed or installed within the Subdivision, or to service the Subdivision, is imposed upon the owners of the lots within the Subdivision. Such facilities are hereby declared to constitute common properties of the Subdivision whether on or offsite.
 2. In order to insure compliance with and enforcement of such regulations, 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 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 3, 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.
 3. 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 that 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 retained by the City, the non-paying owner or 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.

4. 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.
5. These covenants and conditions shall run with the land and shall be binding on the present owner and all persons hereafter acquiring title in any manner to any part of the Subdivision. These covenants may not be terminated or amended without the approval and consent, evidenced by a resolution duly adopted, of the City Council of the City."

IN WITNESS WHEREOF, we, the current owners of all property in the subdivision, have hereunder set our hands and seals, this 3rd day of Jan. 2012

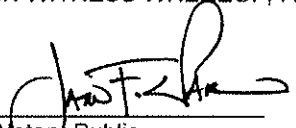
Allied Bank

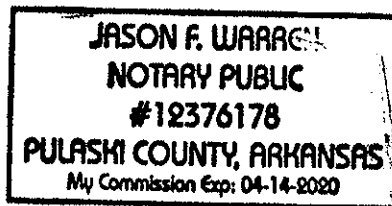
By: 
Alex Golden, President

ACKNOWLEDGMENT
STATE OF ARKANSAS
COUNTY OF BENTON

BE IT REMEMBERED, that on this day came before the undersigned, a Notary Public, duly commissioned and acting within and for the County and State aforesaid, appeared in person Alex Golden, President of Allied Bank, personally known to me to be the persons subscribing to the foregoing documents, and who stated to me that they had executed the same for the purposes and consideration therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 3rd day of JAN, 2012


Notary Public
My Commission Expires: 4-14-2020



Benton County, AR
I certify this instrument was filed on
01/27/2012 1:50PM
and recorded in DEED Book
2012 at pages 2726 - 2730
Brenda DeShields-Circuit Clerk