

This instrument prepared by:
LYONS, EMERSON & CONE, P.L.C.
Attorneys at Law
P. O. Box 7044, Jonesboro, AR 72403

BILL OF ASSURANCE AND PROTECTIVE COVENANTS

WHEREAS, Craftsbury Village, LLC, an Arkansas limited liability company, (the "Grantor") is the owner of the following described lands, lying and being situated in the Western District of Craighead County, to-wit:

Craftsbury Village Phase I as shown by Plat recorded in Plat Cabinet C at page 170 at Jonesboro, Arkansas.

The Grantors deem it desirable that said property be held, owned and conveyed subject to the protective covenants herein contained and as amended in order to enhance the value of said property.

NOW THEREFORE, the Grantors, for and in consideration of the benefits to accrue to them which are hereby acknowledge to be of value, have caused to be made a plat, hereto attached, made by Terry Bare of Haywood, Kenward, Bare & Associates, Inc. , a Registered Land Surveyor, and signed by him and by the owners of such real property on the 20th day of July, 2005, showing the bounds and dimensions of the property now being subdivided into lots, and its description by lots and streets; and said Grantor hereby donates and dedicates to the public forever an easement of way on and over said streets. In addition to the streets, there are shown on said plat certain easements which shall be forever held for the purpose of affording access by

public utilities to the lots in this subdivision in order to service them, together with drainage easements as shown on said plat, and said easements shall not be occupied by buildings.

The filing for record of this Bill of Assurance and the referenced Plat in the office of the Circuit Clerk and Ex-Officio Recorder of Craighead County, Arkansas, at Jonesboro, Arkansas, shall be a valid and complete delivery and dedication of the streets and easements, subject to the limitations herein set out.

The lands embraced in said Plat shall forever be known as Craftsbury Village, Phase I to Bono, Arkansas, and any and every deed of conveyance for any lot in said subdivision describing the same by the number shown on the Plat shall always be deemed a sufficient description thereof. Any interest transferred or purchased shall be held, owned and conveyed subject to and in conformity with the following covenants subject only to amendment or cancellation as hereinafter provided, to-wit:

(1) **LAND USE AND BUILDING TYPE:** All lots and parcels shall be known and described as residential lots and no structure or part thereof other than one (1) detached single family dwelling not to exceed three (3) stories in height, a private enclosed garage for not more than four (4) cars, and other outbuildings incident and related to residential use on the premises.

(2) **ARCHITECTURAL CONTROL COMMITTEE:** No building shall be erected, placed or altered on any property in this subdivision until the building plans, specifications, exterior finish and color scheme and plat plan showing the location of such building with respect to existing topography and finished ground elevations have been approved in writing by the Grantors, their successors or assigns; provided, that the Grantors shall have the right by an instrument in writing, to create an Architectural Control Committee to be composed of not less than two (2) property owners in this subdivision, and to transfer to said Committee the full

authority herein reserved to Grantors. In the event the Grantors, or any Architectural Control Committee hereinafter established, fails to approve or disapprove any plans, specifications, exterior color schemes or plot plans submitted to it as herein required, within forty five (45) days after such written submission, this covenant shall be deemed to have been met fully. Nothing herein contained, nor the required consent of Grantors or any Architectural Control Committee, shall in any way be deemed to prevent any of the owners of property in this Subdivision from maintaining any legal action relating to improvements within this Subdivision which they would otherwise be entitled to maintain. There shall be no compensation to Grantors or any Architectural Committee hereafter established for the service to be performed pursuant to this covenant. The Grantors or the Architectural Control Committee shall have the power to grant reasonable waivers of any restrictions provided by this Bill of Assurance. Such action by the Architectural Control Committee shall be passed by a majority vote of the Architectural Control Committee.

(3) **NO MULTI-FAMILY DWELLING:** No multi-family residences or apartments, including but not restricted to, duplexes, shall be permitted on any residential lot or part thereof. No residence originally constructed in accordance with the restrictions herein shall be converted into more than a single family residence. A guest house and/or maid quarters may be permitted but must match the architecture of the principal dwelling.

(4) **MINIMUM PRINCIPAL DWELLING SIZE:** The minimum square feet of any dwelling constructed on said lots shall not be less than one thousand four hundred (1,400) square feet of floor space. In all cases the minimum square feet floor area of ground floor area or total area referred to shall be exclusive of attics, eave over-hang, attached porches, patios, carports or garages, (whether or not attached), porte-cocheres, underground basements,

storerooms or outbuildings. Only one principal dwelling shall be constructed on any lot. All roofs on structures shall have a roof pitch of 8/12 or steeper. All residences shall have predominately brick or stone fronts. All mailboxes shall be brick and all areas from the street to the front of the residences shall be sodded except for areas that have landscaped beds.

(5) **EASEMENTS:** Easements for installation and maintenance of utilities and drainage are reserved as shown on the recorded plat of the above-described real property.

(6) **COMMERCIAL ACTIVITY:** Commercial activity of any kind or character shall not be permitted on any residential lot or part thereof, except that gardens and personal services rendered entirely upon the premises and not in conflict with applicable zoning laws shall be permitted, but there shall be no sales offices or promotional activities for the same, and no signs on the premises advertising same.

(7) **ACCESSORY BUILDINGS:** Accessory buildings may not be used for rental purposes and must be built to the rear of the principal dwelling and match the architecture of the home and shall be no greater than six hundred (600) square feet without the owner obtaining the written approval of the Grantor or the Architectural Control Committee if the Grantor has established such committee.

(8) **SIGNS:** No sign of any kind shall be displayed to public view on any building or lot with the exception that a single sign shall be permitted of no more than six (6) square feet in area advertising the property during construction or a sales period and small political, sales or advertising signs shall be permitted on a temporary basis.

(9) **LIVESTOCK AND POULTRY:** No livestock of any description, including but not limited to, horses, cattle, chickens, roosters or pigs, shall be kept upon the premises of any residential lot or part thereof, except household pets and domestic animals which are not

ordinarily kept for commercial purposes.

(10) TEMPORARY STRUCTURE: No trailer, basement, tent, shack, garage, barn or other temporary or permanent structure at any time erected on any lot, other than the principal dwelling house, shall be used as a residence. Temporary construction trailers or outbuildings will be permitted not exceeding twelve (12) months while a home or street development is under construction.

(11) MOBILE HOMES, CAMPERS, BOATS OR RECREATIONAL VEHICLES: No mobile home, camper or self-propelled mobile home and/or camper, storage or work trailers, recreational vehicles, racing vehicles or boats or other watercraft shall be parked on any residential lot for a period of greater than one (1) week unless the same shall be completely enclosed in a garage or placed in an out-of sight location behind fencing. No vehicles of any type shall be consistently parked on the street. No tractor, tractor/trailer or other commercial vehicles shall be parked on the street.

(12) NUISANCES: No obnoxious or offensive activity shall be carried on upon any lot nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

(13) FENCES AND SIGHT DISTANCE : No fence, wall, hedge, shrub planting or other structure shall be erected or planted along property lines without prior written approval of the design, construction and materials by the Grantors or the Architectural Control Committee as applicable. No chain link fence shall be allowed on the property. No fences, except low decorative fences approved by the Grantors or the Architectural Control Committee as applicable, shall come closer to the street than the back corners of the home.

(14) ANTENNAS AND LP TANKS: All satellite antennas, other large antennas and

large LP tanks are not permitted unless hidden by fencing or landscaping. Small cable television antennas three (3) feet or less in diameter attached to the rear roof of the principal dwelling are permitted.

(15) **NO DOGS PERMITTED TO RUN FREE:** No dogs, of any type, shall be permitted to run free and there shall be no more than two (2) dogs allowed on any lot where such dogs reside outside of the dwelling.

(16) **DRIVEWAYS:** All driveways shall conform to or be constructed of better material than the road or street adjacent to any landowner's property, i.e., no dirt or gravel driveway shall be connected to a paved or chat road and/or street.

(17) **AMENDMENTS:** Any and all of the covenants, provisions or restrictions set forth in this Bill of Assurance may be amended, modified, extended, changed or canceled, in whole or in part written agreement signed and acknowledged by the owners of seventy five percent (75%) or more of the property described herein and the provision of such instrument so executed shall be binding from and after the date it is duly filed for record in the office of Circuit Clerk in Jonesboro, Craighead County, Arkansas. The covenants, restrictions and provisions as contained in this Bill of Assurance shall be deemed covenants running with the land and shall remain in full force and effect unless and until amended or canceled as herein provided.

(18) **ZONING ORDINANCE CONFLICTS:** In the event that any of the provisions of this Bill of Assurance shall be different from the requirements of any zoning ordinance(s) now in effect or hereafter enacted, then this bill of Assurance shall be considered to be amended to conform to the requirements of such zoning ordinance(s) except where said requirements shall impose a greater limitation than those contained in such zoning ordinance(s), then the provisions of this Bill of Assurance shall control over such zoning ordinance(s).

DEED BK 735 PG 112

(19) SEVERABILITY: Invalidation of any restriction set forth herein, or any part hereunder by order, judgment or decree of any Court, or otherwise, shall not invalidate or affect any of the other restrictions, in whole or in part, as set forth herein, said remaining restrictions to remain in full force and effect.

(20) TERM: These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of thirty (30) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for two (2) successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the property has been recorded agreeing to change said covenants in whole or in part.

WITNESS our hands this 20th day of October, 2006.

Craftsbury Village, LLC

By: 

Betty Hogue Klinke, Member

By: 

Brian Ford, Member

DEED BK 735 PG 113

ACKNOWLEDGMENT

STATE OF ARKANSAS)
) ss
COUNTY OF CRAIGHEAD)

On this day personally appeared before me, the undersigned Notary Public, duly qualified and acting within and for the above named county and state, Betty Hogue Klinke and Brian Ford, the sole members of Craftsbury Village, LLC, an Arkansas limited liability company, to me well known or satisfactorily proven to be, who stated that they as such members being so authorized had executed the foregoing Bill of Assurance and Protective Covenant for the purposes and conditions therein mentioned and set forth.

WITNESS my hand as such Notary Public this 20th day of October, 2006.

Paula M. McGowan
Notary Public

My Commission Expires:

Paula K. McGowan, Notary Public
Craighead County, Arkansas
My Commission Expires 11/7/2012

DEED BK 735 PG 106 - 113
DATE 10/24/2006
TIME 04:38:03 PM
RECORDED IN,
OFFICIAL RECORDS OF
CRAIGHEAD COUNTY
ANN HUDSON
CIRCUIT CLERK
Ann Hudson, D.C.
RECEIPT# 154856