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515 PAGE 449

PROTECTIVE COVENANTS
OF
ROCKY BRANCH FARMS

FILED FOR RECORD
At 10:40 O'Clock A.M.

JUL 26 1977

JOSEPHINE R. HEYLAND
Clerk and Recorder
BENTON COUNTY, ARK.

DECLARATION

KNOW ALL MEN BY THESE PRESENTS:

Whereas, Rocky Branch Farms, Inc., an Arkansas Corporation (hereinafter called the Developer), is now the owner of the land hereinafter described in Article I of this Declaration, and

Whereas, Developer desires to create upon said land and other additions as herein provided under Article I a residential community preserving the beauty and amenities of the lands herein described and additional lands in their present state, and

Whereas, Developer desires to provide for the construction and maintenance of roads, streets, parks, trails, easements and other common facilities for the benefit of the present and future owners of lots in Rocky Branch Farms, and

Whereas, Developer desires to provide for the preservation of the values of the land in Rocky Branch Farms, and

Whereas, Developer has deemed it desirable and necessary for the construction and maintenance of roads, streets, parks, trails, easements and other common facilities and the preservation of the values and amenities of the community of Rocky Branch Farms that an agency be created to which should be delegated and assigned the power of construction,

Clay Hamilton
324 N. 2nd
Rogers, Ark

maintenance, and administering the roads, streets, parks, trails, easements and other common facilities, and administering and enforcing the covenants and restrictions, and collecting and disbursing the assessments and charges hereinafter created;

NOW, THEREFORE, the Developer declares that the real property described in Article I and such additions thereto as may hereafter be made pursuant to Article I hereof is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens (sometimes referred to as "covenants and restrictions") hereinafter set forth.

ARTICLE I

PROPERTY SUBJECT TO THESE COVENANTS
AND ADDITIONS THERETO

Section 1. Real property which is and shall be held, transferred, sold, conveyed and occupied subject to these Covenants is located and situated in the County of Benton, State of Arkansas, and is that property appearing in Plat Record S at Page 207, known and designated as Rocky Branch Farms, First Phase, Lake Farms.

Section 2. Additional lands of the Developer may become subject to these Covenants in the following manner:

(a) The Developer, its successors and assigns, shall have the right, but not the obligation, to bring within the plan of these Covenants additional properties, regardless of whether or not said properties are presently owned by the Developer; in future stages of the Development and provided such proposed additions, if made, will become subject to assessment for their just share of Association expenses;

(b) The additions authorized hereunder shall be made by filing of record a Supplemental Declaration of Protective Covenants with respect to the additional property which shall extend the plan of the Covenants of this Declaration to such property and the owners, including the Developer.

(c) Real property and property owners in said additions shall immediately be subject to all restrictions and be entitled to all privileges herein provided;

(d) Such Supplemental Declaration may contain such complementary additions and modifications of the covenants and restrictions contained in these Covenants as may be necessary to reflect the different character, if any, of the added properties as are not inconsistent with the plan of these Covenants. In no event, however, shall such Supplemental

Declaration revoke, modify or add to the Covenants established by this Declaration within the existing property.

Section 3. The real property which is and shall be subject to these Covenants shall hereinafter be called Rocky Branch Farms.

ARTICLE II

TRUSTEES

Section 1. Lovel D. Stell, Ella M. Stell and Clay Hamilton are hereby appointed as members of the Board of Trustees of Rocky Branch Farms. These three persons, and their successors elected as provided herein in Section 2, shall serve as the Trustees of Rocky Branch Farms until January 30, 1982, or until their successors have been duly elected and qualified as provided herein in Section 3.

Section 2. In the event of the death, resignation or inability to serve or act as a member of the Board of Trustees of Rocky Branch Farms of any of Lovel D. Stell, Ella M. Stell and Clay Hamilton, the remaining members of the initial Board of Trustees shall appoint a replacement who shall serve until his or her successor shall have been elected and qualified as provided herein in Section 3.

Section 3. On the third Saturday in January of the year 1982 a meeting shall be held of all owners of home sites in Rocky Branch Farms for the purpose of electing a new Board of Trustees. The owners, voting in person or by written proxy, shall first establish rules for the conduct of such election. Thereafter one Trustee shall be elected to serve for a period of three years; one Trustee shall be elected to serve for a period of two years; and one Trustee shall be elected to serve for a period of one year. Election may be by majority or a

plurality vote as the owners shall decide by a majority vote adopting regulations for the conduct of such election. Multiple owners of a home site shall collectively have one vote for each home site owned. Thereafter on the third Saturday of each succeeding year the owners shall meet to elect one Trustee who shall serve for a period of three years, or until his or her successor shall have been duly elected and qualified.

Section 4. The Board of Trustees shall provide a written notice to the owners of each home site in Rocky Branch, and shall provide and certify a list of all property owners qualified to vote at such election and qualified to serve as Trustees.

Section 5. Only property owners in Rocky Branch Farms shall be qualified to serve as Trustees. In the event of the death, resignation, inability to serve or failure to qualify as a property owner, a special election shall be held upon ten days notice in writing to each property owner for the purpose of electing a successor.

Section 6. The Board of Trustees shall collect the assessments provided for hereinafter, use said funds to the extent possible to construct, maintain, improve and preserve the roads, streets, parks, trails, easements and other common facilities of Rocky Branch Farms, and may file suit in their name as Trustees or in the name of the property owners to enforce the covenants and restrictions contained herein.

ARTICLE III

DEDICATION OF COMMON PROPERTIES

The Developer and the Board of Trustees reserve the right to dedicate or transfer all or any part of the roads, streets, parks, trails, easements and other common facilities to any

public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Developer or the Board of Trustees.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENT

Section 1. The Developer for each home site owned by it within Rocky Branch Farms hereby covenants, and each owner of each home site by acceptance of a deed therefor or by entering into a contract of purchase with the Developer, whether or not it shall be so expressed in any such deed, contract of purchase or conveyance, shall be deemed to covenant and agrees to pay to the Board of Trustees an annual assessment as provided for herein, together with such interest thereon and costs of collection thereof as hereinafter provided, and agrees that such assessment, interest and costs shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made.

Section 2. Until the year beginning January 1, 1980, the annual assessment shall be One Hundred Dollars (\$100.00) per home site. From and after January 1, 1980, the annual assessment may be increased by vote of a majority of the home site owners in Rocky Branch Farms for the next succeeding three years, and at the end of such period of three years for each succeeding period of three years. Unless the annual assessment shall be increased as aforesaid, it shall remain at One Hundred Dollars (\$100.00) per home site.

Section 3. The assessment levied hereunder by the Board of Trustees shall be used exclusively for the purpose of promoting the health, recreation, safety and welfare of the residents of Rocky Branch Farms, and in particular for the

improvement and maintenance of properties, services and facilities devoted to this purpose and related to the use and enjoyment of the roads, streets, parks, trails, easements and other common facilities situated in Rocky Branch Farms, including but not limited to the payment of taxes and insurance thereon, repair, replacement and additions thereto, for the cost of labor, equipment, materials, management and supervision thereof. The limitations aforesaid shall not preclude the use of assessments levied hereunder for maintenance of roads, streets, parks, trails, easements and other common facilities, even though said roads, streets, parks, trails, easements and other common facilities may have been dedicated to the public or dedicated to any public agency, authority or utility.

Section 4. Assessments shall be due and payable by January 30 of the year in which the assessment is charged. If the assessment is not paid on the date when due, then such assessment shall become delinquent and, upon the election of the Board of Trustees to declare the entire assessment due and payable, together with such interest thereon and costs of collection thereof as hereinafter provided, shall thereupon become a continuing lien on the property which shall bind such property in the hands of the then owner, his heirs, devisees, personal representatives, and assigns. If the assessment is not paid when due, and the Board of Trustees declares the entire assessment due and payable, the assessment shall bear interest from date of delinquency at the rate of 9% per annum, and the Board of Trustees may foreclose the lien against said property and there shall be added to the amount of such assessment the cost of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the Court, together with the costs of the action.

Section 5. The lien of the assessment provided for herein shall be subordinate to the lien of any first mortgage or first deed of trust now or hereafter placed upon the property subject to the assessment; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such property pursuant to a decree of foreclosure or any other proceeding in lieu of foreclosure. Such sale or transfer shall not relieve such property from liability for any assessment thereafter becoming due, nor from the lien of any such subsequent assessment.

Section 6. All roads, streets, parks, trails, easements and other common facilities shall be exempted from the assessment, charges and liens created herein.

ARTICLE V

PROTECTIVE COVENANTS

Section 1. Temporary Structures. No structure of a temporary character, trailer, basement, tent, shack, garage or other out building shall be used on any home site at any time as a residence, either temporarily or permanently.

Section 2. Building Sites and Setbacks. In the case of any home site platted for record on which there is shown the location of the building site and identified as such, no principal residential structure shall be constructed on any said home lot except within the area designated as the building site for said home site on said plat without the express written approval of the Board of Trustees. In the case of any home site where the building site is not identified on the recorded plat, no principal residence shall be constructed closer than fifty feet from the property line facing a road or

street, fifty feet from an easement designated as a riding trail, or fifty feet from a property line not facing on a road or a street without the express written approval of the Board of Trustees. No structure other than the principal residence, including without limitation barns, stables, garages, servants quarters, shall be constructed closer than one hundred fifty feet from any property line without the express written approval of the Board of Trustees.

Section 3. Structures. No principal residential structure of less than twelve hundred square feet or of a cost of less than Twenty Thousand Dollars (\$20,000) shall be constructed on any home site.

Section 4. Guest Houses. Out buildings or accessory buildings, such as a garage, servants quarters or guest house, shall be permitted on home sites upon which a single family detached structure has been constructed or is under construction, provided the building and/or buildings are occupied by servants employed on the premises or by guests, and are not occupied otherwise as rental units by non-servant or non-guest occupants, and provided that any out building or accessory building erected on any home site shall be finished and constructed with the same degree of quality, workmanship and design as the principal residential structure on said home site.

Section 5. Single Family. No home site shall be used except for residential purposes; no structure shall be erected, authorized, placed or permitted to remain on any lot other than one single family dwelling, except as otherwise herein specifically provided.

Section 6. Businesses Prohibited. Except for the business of the Developer and furtherance of its sales program, the carrying on of any business or profession involving the employment of more than one owner, employee, agent, partner or associate is prohibited if said business requires the public

to visit the home site to order or receive property or services. No home site shall be put to any commercial, industrial or manufacturing use.

Section 7. Commercial Use and Appearance. There shall be no professional or business use of any structure on any home site of the nature specifically permitted pursuant to these covenants that will change the outside character and appearance of any principal residential structure, out building or accessory building from its appearance and character in normal and usual use.

Section 8. Nuisances. No obnoxious or offensive activity shall be carried on on any home site or parcel of land in Rocky Branch Farms.

Section 9. Garbage and Refuse Disposal. No home site or parcel of land in Rocky Branch Farms shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall be kept in a clean and sanitary condition and promptly removed. The Trustees, in their discretion, may arrange for the periodic removal of garbage, trash and other refuse material from each home site in Rocky Branch Farms, and the costs thereof shall be assessed against each home site owner in monthly, quarterly or annual installments. Any assessment for removal of any such garbage, trash or refuse material shall be collected and paid for and a lien therefor shall attach as provided in Article IV hereof. The Board of Trustees shall establish such conditions and restrictions concerning the nature, amount and location of any such garbage, trash or other refuse material to be collected as the Trustees in their sole discretion shall determine.

Section 10. Oil and Mining Operations. No oil drilling, oil development operation, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any home site or parcel of land in Rocky Branch Farms, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be

permitted upon or in any home site or parcel of land. No derrick or other structure designed for use in boring for oil or natural gas or for mining any mineral shall be erected, maintained or permitted upon any home site or parcel of land.

Section 11. Trees. In an effort to preserve the natural appearance and beauty of Rocky Branch Farms or any additions thereto no property owner shall cut or permit to be cut any healthy living tree on any home site or parcel of land in Rocky Branch Farm of a diameter in excess of six (6) inches measured two feet above the surface of the natural elevation of the ground on which said tree stands without the prior written approval of the Board of Trustees.

Section 12. Fences. No fence or structure in the nature of a fence shall be erected or maintained on any home site or permitted to be erected or maintained on any home site by any property owner without the prior written approval of the Board of Trustees.

Section 13. Animals. No animals in excess of the number hereinafter provided shall be maintained on any home site in Rocky Branch Farms, nor shall the owner of any home site permit anyone else to maintain on said home site any animals in excess of the number hereinafter provided on any home site in Rocky Branch Farms:

Horses, mules, jennies and ponies - 5 total
 Horses, stallions - None
 Cows - 2
 Bulls - None
 Sows - 2
 Boars - None
 Sheep, rams, ewes, lambs - 5 total
 Rabbits - 20
 Chickens - 50
 Carnivorous wild animals - None

Herbivorous wild animals - 1

Poisonous reptiles - None

No animal, reptile, bird or fowl not mentioned herein shall be maintained on any home site without the prior written approval of the Board of Trustees. All animals permitted to be kept as provided herein shall be maintained at all times within a proper pen or other confinement. No such pen or other confinement shall be maintained closer than one hundred fifty feet of any property line without the express written approval of the Board of Trustees. All pens or other enclosures shall be maintained in a neat, clean and sanitary condition and all offal removed at frequent intervals so as not to accumulate in such quantity as to create an odor noticeable at a distance of more than one hundred fifty feet by a reasonably discerning individual. No commercial raising of any animals shall be permitted on any home site or parcel of land in Rocky Branch Farms. The animals permitted to be kept as provided herein shall be for personal or private use only and shall not be raised commercially. No commercial or rental stable of horses, mules or ponies or jennies shall be maintained in any home site or parcel of land in Rocky Branch Farms.

Section 14. Condition of Premises. All owners of home sites in Rocky Branch Farms shall carefully maintain his property and structures, buildings and improvements of whatever nature in a safe, clean and wholesome manner and in first class condition and repair at all times. All refuse or rubbish of any character whatsoever must be promptly removed and not allowed to accumulate on any part of the property.

ARTICLE VI

EASEMENTS

Easements for installation and maintenance of utilities and drainage facilities, roads, streets, parks, trails and other uses designated by the Developer are reserved as shown on the recorded plat of Rocky Branch Farms, First Phase, Lake Farms, and will be reserved in any Supplemental Declaration of Covenants or plat. The Developer and the Board of Trustees reserve the right to dedicate pursuant to Article III herein or to enter upon any road, street, park, trail, easement or other common area designated on any recorded plat of property in Rocky Branch Farms for the purpose of installing and maintaining utilities of every type, drainage facilities, roads, streets, parks, trails and other common facilities. The Developer or the Board of Trustees may at any time elect to install and maintain a central waste collection and treatment facility, and in such event the owner of each home site agrees to grant the Developer or the Board of Trustees or assigns an easement under, over and across his land for the purpose of installing sewer pipe to a point near his septic tank or house; and the owner of each home site agrees to connect all plumbing fixtures carrying waste water or sewage of any nature in or on his property to said sewer pipe at his expense; and the owner or occupant of each home site agrees to abide by all of the rules and regulations governing the use of any said central waste collection and treatment facility and to join an Association or Cooperative, if any be formed, for the purpose of operating said facility, and to pay his pro rata share of operating costs for said facility. Within the areas designated on the recorded plat of Rocky Branch Farms as roads, streets, parks, trails, easements or other common

areas, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, sewerage, roads, streets, parks, trails or other common facilities, or which may change the direction of flow of drainage channels within the easements, or which may obstruct or retard the flow of water through drainage channels within the easements. The easement area of each home site and all improvements in it, except for those improvements for which a public utility or utility company is responsible, shall be maintained continuously by the owner of the home site. No planting of any vegetable matter and no removal or destruction of any vegetable matter located within any roads, streets, parks, trails, easements or other common area shown on the recorded plat of Rocky Branch Farms shall be permitted by the owner of any home site without the prior written approval of the Board of Trustees.

ARTICLE VII

GENERAL PROVISIONS

Section 1. The covenants and restrictions of these Protective Covenants shall run with and bind the land and shall enure to the benefit of and to be enforceable by the Board of Trustees or the owner of any land subject to these Covenants, their respective legal representatives, heirs, successors and assigns, for a term of fifteen years dating from June 1, 1977, after which time said covenants shall be automatically extended for successive periods of ten years unless an instrument signed by the then owners of a majority of the home sites has been recorded agreeing to change said covenants and restrictions in whole or in part, providing,

however, that no such agreement to change shall be effective unless written notice of the proposed agreement of change is sent to every owner of record at least ninety (90) days in advance of any action taken.

Section 2. Any notice given or required to be sent to any owner under the provisions of these Covenants shall be deemed to have been properly sent when mailed, postage paid, to the name and address of the owner or owners of record on the tax assessment rolls of Benton County, Arkansas, as found in the Tax Assessor's office.

Section 3. Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants. Failure by the Board of Trustees or any owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 4. Invalidation of any one of these covenants or restrictions by judgment or Court order shall in no wise affect any other provisions, which shall remain in full force and effect.

IN WITNESS WHEREOF, Rocky Branch Farms, Inc., joined by Lovel D. Stell, Ella M. Stell and Clay Hamilton for the purposes of indicating their agreement to perform the obligations placed upon them by this agreement as Trustees, have caused this Declaration of Protective Covenants to be executed by its corporate officers who are duly authorized

to so execute same in multiple counter parts, any one of which shall be deemed an original, this 14th day of July, 1977.

ROCKY BRANCH FARMS, INC.

By: Lovel D. Stell
President

ATTEST:

Ella M. Stell
Secretary

Lovel D. Stell
Lovel D. Stell

Ella M. Stell
Ella M. Stell

Clay Hamilton
Clay Hamilton

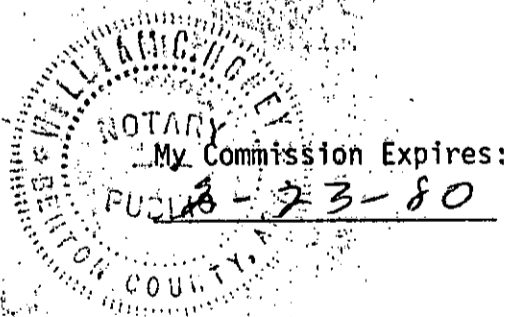
CORPORATE ACKNOWLEDGMENT

STATE OF ARKANSAS)
COUNTY OF BENTON)

On this 18th day of July, 1977, before me, a Notary Public, duly commissioned, qualified and acting within and for the said county and state, appeared in person the within named Lovel D. Stell and Ella M. Stell, to me personally well known, who stated they were the President and Secretary, respectively, of Rocky Branch Farms, Inc., an Arkansas Corporation, and were duly authorized in their respective capacities to execute the foregoing instrument for and in the name and behalf of said corporation, and further stated and acknowledged that they had so signed, executed and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

In testimony whereof, I have hereunto set my hand and official seal this 18 day of July, 1977.

William C. Hong
NOTARY PUBLIC



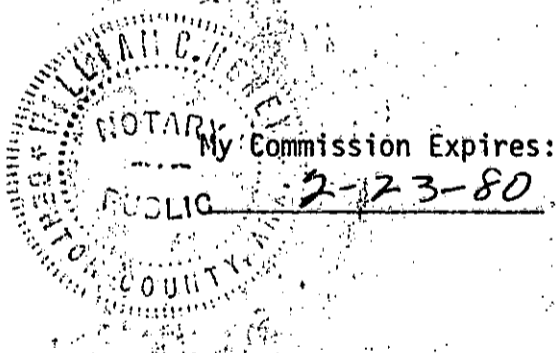
INDIVIDUAL ACKNOWLEDGMENT

STATE OF ARKANSAS)
COUNTY OF BENTON)

On this 18th day of July, 1977, before me, a Notary Public duly commissioned, qualified and acting within and for the said county and state, appeared in person the within named Lovel D. Stell; Ella M. Stell and Clay Hamilton, to me personally well known, who stated that they were the same persons named in the foregoing instrument as Trustees of Rocky Branch New Town, and acknowledged that they had executed the foregoing instrument for the consideration, use and purposes therein mentioned and set forth.

In testimony whereof, I have hereunto set my hand and official seal this 18 day of July, 1977.

William C. Long
NOTARY PUBLIC



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BOOK 545 PAGE 502

AMENDED PROTECTIVE COVENANTS
OF
ROCKY BRANCH FARMS

FILED FOR RECORD
At 3:30 O'clock P.M.

AUG 1 5 1979

JOSEPHINE R. HEYLAND
Clerk and Recorder
BENTON COUNTY, ARK.

DECLARATION

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Rocky Branch Farms, Inc., previously filed Protective Covenants which protected lots in Rocky Branch Farms, First Phase, Lake Farms, a subdivision in Benton County, Arkansas; and,

WHEREAS, Rocky Branch Farms, Ltd., a limited partnership organized and existign under the laws of the State of Arkansas, of which Harry C. McCray, Sr. and Stan E. Wisdom are the general partners, and Clay Hamilton, Lovel D. Stell and Ella M. Stell, all hereinafter called the "Developer", and Charles McDougall, Jr. and Jo McDougall, are now the owners of all of the lots described in said plat; and,

WHEREAS, First National Bank of Rogers, Arkansas is the sole lending institution holding a mortgage or mortgages on any of the above referenced property; and,

WHEREAS, certain amendments to said protective covenants are desirable; and,

WHEREAS, Developer desires to create upon said land and other additions as herein provided under Article I a residential community preserving the beauty and amenities of the lands herein described and additional lands in their present state; and,

Clay Hamilton
801 N 2nd
Rogers, Ark
72718

WHEREAS, Developer desires to provide for the construction and maintenance of roads, streets, parks, trails, easements and other common facilities for the benefit of the present and future owners of lots in Rocky Branch Farms, and

WHEREAS, Developer desires to provide for the preservation of the values of the land in Rocky Branch Farms, and

WHEREAS, Developer has deemed it desirable and necessary for the maintenance of roads, streets, parks, trails, easements and other common facilities and the preservation of the values and amenities of the community of Rocky Branch Farms that an agency be created to which should be delegated and assigned the maintenance and administration of the roads, streets, parks, trails, easements and other common facilities, and administering and enforcing the covenants and restrictions, and collecting and disbursing the assessments and charges hereinafter created;

NOW, THEREFORE, be it resolved by the undersigned owners of all the lots in Rocky Branch Farms, First Phase, Lake Farms, that the real property described in Article I and such additions thereto as may hereafter be made pursuant to Article I hereof is and shall be held, transferred, sold, conveyed, and occupied subject to the amended covenants, restrictions, easements, charges and liens (sometimes called "covenants and restrictions") hereinafter set forth.

ARTICLE I

PROPERTY SUBJECT TO THESE COVENANTS
AND ADDITIONS THERETO

Section 1. Real property which is and shall be held, transferred, sold, conveyed and occupied subject to these Covenants is located and situated in the County of Benton, State of Arkansas, and is that property appearing in Plat Record S at Page 202, known and designated as Rocky Branch Farms, First Phase, Lake Farms.

Section 2. Additional lands of the Developer may become subject to these Covenants in the following manner:

(a) The Developer, its successors and assigns, shall have the right, but not the obligation, to bring within the plan of these Covenants additional properties, regardless of whether or not said properties are presently owned by the Developer.

(b) The additions authorized hereunder shall be made by filing of record a Supplemental Declaration of Protective Covenants with respect to the additional property which shall extend the plan of the Covenants of this Declaration to such property and the owners, including the Developer.

(c) Real property and property owners in said additions shall immediately be subject to all restrictions and be entitled to all privileges herein provided.

Section 3. The real property which is and shall be subject to these Covenants shall hereinafter be called Rocky Branch Farms.

ARTICLE II
TRUSTEES

Section 1. Clay Hamilton and two trustees to be named later by Harry C. McCray, Sr., and Stan E. Wisdom by an instrument recorded in the office of the Recorder of Deeds, Benton County, Arkansas, making reference to these Amended Protective Covenants are hereby appointed as members of the Board of Trustees of Rocky Branch Farms. These three (3) persons, and their successors elected as provided herein in Section 2, shall serve as the Trustees of Rocky Branch Farms until January 30, 1983, or until their successors have been duly elected and qualified as provided herein in Section 3.

Section 2. In the event of the death, resignation or inability to serve or act as a member of the Board of Trustees of Rocky Branch Farms of any of Clay Hamilton and the two trustees to be named later, the remaining members of the initial Board of Trustees shall appoint a replacement who shall serve until his or her successor shall have been elected and qualified as provided herein in Section 3.

Section 3. On the third Saturday in January of the year 1983, a meeting shall be held of all owners of home sites in Rocky Branch Farms for the purpose of electing a new Board of

Trustees. The owners, voting in person or by written proxy, shall first establish rules for the conduct of such election. Thereafter one Trustee shall be elected to serve for a period of three years; one Trustee shall be elected to serve for a period of two years; and one Trustee shall be elected to serve for a period of one year. Election may be by majority or a plurality vote as the owners shall decide by a majority vote adopting regulations for the conduct of such election. Multiple owners of a home site shall collectively have one vote for each home site. Thereafter on the third Saturday of each succeeding year the owners shall meet to elect one Trustee who shall serve for a period of three years, or until his or her successor shall have been duly elected and qualified.

Section 4. The Board of Trustees shall provide a written notice to the owners of each home site in Rocky Branch, and shall provide and certify a list of all property owners qualified to vote at such election and qualified to serve as Trustees.

Section 5. Only property owners in Rocky Branch Farms shall be qualified to serve as Trustees. In the event of the death, resignation, inability to serve or failure to qualify as a property owner, a special election shall be held upon ten (10) days notice in writing to each property owner for the purpose of electing a successor.

Section 6. The Board of Trustees shall collect the assessments provided for hereinafter, use said funds to the extent possible to maintain, improve and preserve the roads, streets, parks, trails, easements and other common facilities of Rocky Branch Farms, subject to the restrictions contained in Article IV, Section 4, and may file suit in their name as Trustees or in the name of the property owners to enforce the covenants and restrictions contained herein.

ARTICLE III

DEDICATION OF COMMON PROPERTIES

The Board of Trustees reserves the right to dedicate or transfer all or any part of the roads, streets, parks, trails, easements and other common facilities to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Board of Trustees.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENT

Section 1. The Developer for each home site owned by it within Rocky Branch Farms hereby covenants, and each owner of each home site by acceptance of a deed therefor or by entering into a contract of purchase with the Developer, whether or not it shall be so expressed in any such deed, contract of purchase

or conveyance, shall be deemed to covenant and agrees to pay to the Board of Trustees an annual assessment as provided for herein, together with such interest thereon and costs of collection thereof as hereinafter provided, and agrees that such assessment, interest and costs shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made.

Section 2. Until the year beginning January 1, 1980, the annual assessment shall be One Hundred Dollars (\$100.00) per home site. From and after January 1, 1980, the annual assessment may be changed by vote of a majority of the home sites in Rocky Branch Farms for the next succeeding three years, and at the end of such period of three years for each succeeding period of three years. Unless the annual assessment shall be increased as aforesaid, it shall remain at One Hundred Dollars (\$100.00) per home site. Without unanimous vote of all home sites, the annual assessment shall not exceed \$150.00.

Section 3. The assessment shall be automatically adjusted on January 1, 1980, and every third year thereafter to reflect the change in cost of living between the base year of 1978 and the time of adjustment. The U. S. Department of Commerce Cost of Living Index shall determine the amount of such adjustment.

Section 4. The assessment levied hereunder by the Board of Trustees shall be used exclusively for the purpose of promoting the health, recreation, safety and welfare of the

residents of Rocky Branch Farms, and in particular for the improvement and maintenance of properties, services and facilities devoted to this purpose and related to the use and enjoyment of the roads, streets, parks, trails, easements and other common facilities situated in Rocky Branch Farms, including but not limited to the payment of taxes and insurance thereon, repair, replacement and additions thereto, for the cost of labor, equipment, materials, management and supervision thereof. The limitations aforesaid shall not preclude the use of assessments levied hereunder for maintenance of roads, streets, parks, trails, easements, and other common facilities, even though said roads, streets, parks, trails, easements and other common facilities may have been dedicated to the public or dedicated to any public agency, authority or utility.

Section 5. No property shall be assessed under the provisions hereof for the purpose of constructing or installing common sanitary or storm sewer systems, water or other utility distribution systems, water or waste treatment facilities, or for constructing common recreational facilities consisting of swimming pools, clubhouses, tennis courts, marinas, boat docks, golf courses or driving ranges, or for constructing new roads or streets.

Section 6. Assessments shall be due and payable by January 30 of the year in which the assessment is charged, If the assessment is not paid on the date when due, then such

assessment shall become delinquent and payable, together with such interest thereon and costs of collection thereof as hereinafter provided, and shall thereupon become a continuing lien on the property which shall bind such property in the hands of the then owner, his heirs, devisees, personal representatives, and assigns. If the assessment is not paid when due, the assessment shall bear interest from date of delinquency at the rate of 9% per annum, and the Board of Trustees may foreclose the lien against said property and there shall be added to the amount of such assessment the cost of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the Court, together with the costs of the action.

Section 7. The lien of the assessment provided for herein shall be subordinate to the lien of any first mortgage or first deed of trust now or hereafter placed upon the property subject to the easement; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such property pursuant to a decree of foreclosure or any other proceeding in lieu of foreclosure. Such sale or transfer shall not relieve such property from liability for any assessment thereafter becoming due, nor from the lien of any such subsequent assessment.

Section 8. All roads, streets, parks, trails, easements and other common facilities shall be exempted from the assessment, charges and liens created herein.

ARTICLE V

PROTECTIVE COVENANTS

Section 1. Temporary Structures. No structure of a temporary character, trailer, basement, tent, shack, garage or other out building shall be used on any home site at any time as a residence, either temporarily or permanently.

Section 2. Building Sites and Setbacks. In the case of any home site platted for record on which there is shown the location of the building site and identified as such, no principal residential structure shall be constructed on any said home lot except within the area designated as the building site for said home site on said plat without the express written approval of the Board of Trustees. In the case of any home site where the building site is not identified on the recorded plat, no principal residence shall be constructed closer than fifty feet from the property line facing a road or street, fifty feet from an easement designated as a riding trail, or fifty feet from a property line not facing on a road or a street without the express written approval of the Board of Trustees. No structure other than the principal residence, including without limitation barns, stables, garages, servants quarters, shall be constructed closer than one hundred fifty feet from any property line without the express written approval of the Board of Trustees.

Section 3. Structures. No principal residential structure of less than fourteen hundred square feet or of a cost of less than Fifty Thousand Dollars (\$50,000) in 1978 dollars, shall be constructed on any home site.

Section 4. Guest Houses. Out buildings or accessory buildings, such as a garage, servants quarters or guest house, shall be permitted on home sites upon which a single family detached structure has been constructed or is under construction, provided the building and/or buildings are occupied by servants employed on the premises or by guests, and are not occupied otherwise as rental units by non-servant or non-guest occupants, and provided that any out building or accessory building erected on any home site shall be finished and constructed with the same degree of quality, workmanship and design as the principal residential structure on said home site.

Section 5. Single Family. No home site shall be used except for residential purposes; no structure shall be erected, authorized, placed or permitted to remain on any lot other than one single family dwelling, except as otherwise herein specifically provided.

Section 6. Businesses Prohibited. Except for the business of the Developer and furtherance of its sales program, the carrying on of any business or profession involving the employment of more than one owner, employee, agent, partner or associate is prohibited if said business requires the public to visit the home site to order or receive property or services. No home site shall be put to any commercial, industrial or manufacturing use.

Section 7. Commercial Use and Appearance. There shall be no professional or business use of any structure on any home site of the nature specifically permitted pursuant to these covenants that will change the outside character and appearance of any principal residential structure, out building or accessory building from its appearance and character in normal and usual use.

Section 8. Nuisances. No obnoxious or offensive activity shall be carried on on any home site or parcel of land in Rocky Branch Farms.

Section 9. Garbage and Refuse Disposal. No home site or parcel of land in Rocky Branch Farms shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall be kept in a clean and sanitary condition and promptly removed. The Trustees, in their discretion, may arrange for the periodic removal of garbage, trash and other refuse material from each home site in Rocky Branch Farms, and the costs thereof shall be assessed against each occupied home site in monthly, quarterly or annual installments. Any assessment for removal of any such garbage, trash or refuse material shall be collected and paid for and a lien therefor shall attach as provided in Article IV hereof. The Board of Trustees shall establish such conditions and restrictions concerning the nature, amount and location of any such garbage, trash or other refuse material to be collected as the Trustees in their sole discretion shall determine.

Section 10. Oil and Mining Operations. No oil drilling, oil development operation, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any home site or parcel of land in Rocky Branch Farms, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any home site or parcel of land. No derrick or other structure designed for use in boring for oil or natural gas or for mining any mineral shall be erected, maintained or permitted upon any home site or parcel of land.

Section 11. Trees. In an effort to preserve the natural appearance and beauty of Rocky Branch Farms or any additions thereto no property owner shall cut or permit to be cut any healthy living tree on any home site or parcel of land in Rocky Branch Farm of a diameter in excess of six (6) inches measured two feet above the surface of the natural elevation of the ground on which said tree stands without the prior written approval of the Board of Trustees.

Section 12. Fences. No fence or structure in the nature of a fence shall be erected or maintained on any home site or permitted to be erected or maintained on any home site by any property owner without the prior written approval of the Board of Trustees.

Section 13. Animals. No animals, except dogs, cats, and other house pets, in excess of the number hereinafter provided shall be maintained on any home site in Rocky Branch Farms, nor shall the owner of any home site permit anyone else to maintain on said home site any animals in excess of the number hereinafter provided on any home site in Rocky Branch Farms:

Horses, mules, jennies and ponies - 5 total

Horses, stallions - none

Cows - 2

Bulls - none

Sows - 2

Boars - none

Sheep, rams, ewes, lambs - 5 total

Rabbits - 20

Chickens - 50

Carnivorous wild animals - none

Herbivorous wild animals - 1

Poisonous reptiles - none

No animal, reptile, bird or fowl not mentioned herein shall be maintained on any home site without the prior written approval of the Board of Trustees. All animals permitted to be kept as provided herein shall be maintained at all times within a proper pen or other confinement. No such pen or other confinement shall be maintained closer than one hundred fifty feet of any property line without the express written approval of the Board of Trustees. All pens or other enclosures shall be maintained in a neat, clean and sanitary condition and all offal removed at frequent intervals so as not to accumulate in such quantity as to create an odor noticeable at a distance of more than one hundred

fifty feet by a reasonably discerning individual. No commercial raising of any animals shall be permitted on any home site or parcel of land in Rocky Branch Farms. The animals permitted to be kept as provided herein shall be for personal or private use only and shall not be raised commercially. No commercial or rental stable of horses, mules or ponies or jennies shall be maintained in any home site or parcel of land in Rocky Branch Farms.

Section 14. Condition of Premises. All owners of home sites in Rocky Branch Farms shall carefully maintain his property and structures, buildings and improvements of whatever nature in a safe, clean and wholesome manner and in first class condition and repair at all times. All refuse or rubbish of any character whatsoever must be promptly removed and not allowed to accumulate on any part of the property.

ARTICLE VI
EASEMENTS

Easements for installation and maintenance of utilities and drainage facilities, roads, streets, parks, trails and other uses designated by the Developer are reserved as shown on the recorded plat of Rocky Branch Farms, First Phase, Lake Farms, and will be reserved in any Supplemental Declaration of Covenants or plat. The Developer and the Board of Trustees reserve the right to dedicate pursuant to Article III herein or to enter upon any road, street, park, trail, easement or other common area designated on any recorded plat of property in Rocky Branch Farms for the purpose of installing and maintaining utilities of every type, drainage facilities, roads, streets, parks, trails and other common facilities. The Developer may at any time elect to install a central waste collection and treatment facility, and in such event the owner of each home site agrees to grant the Developer or assigns an easement under, over and across his land for the purpose of installing sewer pipe to a point near his septic tank or house; and the owner of each home site agrees to connect all plumbing fixtures carrying waste water or sewage of any nature in or on his property to said sewer pipe at his expenses; and the owner or occupant of each home site agrees to abide by all of the rules and regulations governing the use of any said central waste collection and treatment facility and to join an Association or Cooperative, if any be formed, for the purpose of operating said facility, and to pay his pro rata share of operating costs of said facility. Within the areas designated on the recorded plat of Rocky Branch Farms as roads, streets, parks, trails, easements or other common

areas, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, sewerage, roads, streets, parks, trails or other common facilities, or which may change the direction of flow of drainage channels within the easements, or which may obstruct or retard the flow of water through drainage channels within the easements. The easement area of each home site and all improvements in it, except for those improvements for which a public utility or utility company is responsible, shall be maintained continuously by the owner of the home site. No planting of any vegetable matter and no removal or destruction of any vegetable matter located within any roads, streets, parks, trails, easements or other common area shown on the recorded plat of Rocky Branch Farms shall be permitted by the owner of any home site without the prior written approval of the Board of Trustees.

ARTICLE VII

GENERAL PROVISIONS

Section 1. The covenants and restrictions of these Protective Covenants shall run with and bind the land and shall enure to the benefit of and to be enforceable by the Board of Trustees or the owner of any land subject to these Covenants, their respective legal representatives, heirs, successors and assigns, for a term of fifteen years dating from June 1, 1977, after which time said covenants shall be automatically extended for successive periods of ten years unless an instrument signed by the then owners of a majority of the home sites has been recorded agreeing to change said covenants and restrictions in whole or in part, providing,

however, that no such agreement to change shall be effective unless written notice of the proposed agreement of change is sent to every owner of record at least ninety (90) days in advance of any action taken.

Section 2. Any notice given or required to be sent to any owner under the provisions of these Covenants shall be deemed to have been properly sent when mailed, postage paid, to the name and address of the owner or owners of record on the tax assessment rolls of Benton County, Arkansas, as found in the Tax Assessor's office.

Section 3. Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants. Failure by the Board of Trustees or any owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 4. Invalidation of any one of these covenants or restrictions by judgment or Court order shall in no wise affect any other provisions, which shall remain in full force and effect.

IN WITNESS WHEREOF, Harry C. McCray, Sr., Stan E. Wisdom, Clay Hamilton, Lovell D. Stell, Ella M. Stell, Charles McDougall, Jr. and *Jo McDougall*, have executed this Declaration of Protective Covenants in multiple counterparts, any one of which shall be deemed an original, as of this 17th day of July, 1979.

Harry C. McCray, Sr.
HARRY C. MCCRAY, SR.

Stan E. Wisdom
STAN E. WISDOM

Clay Hamilton
CLAY HAMILTON

Lovell D. Stell
LOVELL D. STELL

Ella M. Stell
ELLA M. STELL

Charles McDougall, Jr.
CHARLES MCDUGALL, JR.

Jo McDougall

FIRST NATIONAL BANK, Rogers, Arkansas

by *[Signature]*

IN FURTHER WITNESS WHEREOF, Clay Hamilton has executed this Declaration of Protective Covenants for the purpose of indicating his agreement to perform the obligations placed upon him by this agreement as a Trustee of Rocky Branch Farms in multiple counterparts, any one of which shall be deemed an original, as of this 17th day of July, 1979.

Clay Hamilton
Clay Hamilton, as Trustee

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Kansas
COUNTY OF Sedgwick

On this 13th day of July, 1979, before me, a Notary Public duly commissioned, qualified and acting within and for the said county and state, appeared in person the within named HARRY C. McCRAY, SR. to me personally well known, who stated that he is the same person named in the foregoing instrument, and acknowledged that he had executed the foregoing instrument for the consideration, use and purposes therein mentioned and set forth.

In testimony whereof, I have hereunto set my hand and official seal this 13th day of July, 1979.

Corrie S. Kennedy
Notary Public

My Commission Expires
CORRIE S. KENNEDY
NOTARY PUBLIC
SEDGWICK COUNTY, KANSAS
MY APPT. EXP. 8/27/79

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Kansas
COUNTY OF Sedgwick

On this 13th day of July, 1979, before me, a Notary Public duly commissioned, qualified and acting within and for the said county and state, appeared in person the within named STAN E. WISDOM to me personally well known, who stated that he is the same person named in the foregoing instrument, and acknowledged that he had executed the foregoing instrument for the consideration, use and purposes therein mentioned and set forth.

In testimony whereof, I have hereunto set my hand and official seal this 13th day of July, 1979.

Cornie S. Kennedy
Notary Public

My Comm. Expires: 8/5/77
NOTARY PUBLIC
SEDGWICK COUNTY, KANSAS
MY APPT. EXP. 8/5/77

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ARKANSAS
COUNTY OF BENTON

On this 17th day of July, 1979, before me, a Notary Public duly commissioned, qualified and acting within and for the said county and state, appeared in person the within named CLAY HAMILTON to me personally well known, who stated that he is the same person named in the foregoing instrument, and acknowledged that he had executed the foregoing instrument for the consideration, use and purposes therein mentioned and set forth.

In testimony whereof, I have hereunto set my hand and official seal this 17th day of July, 1979.

Carol J. Kennedy
Notary Public

My Commission Expires:

May 1, 1982



INDIVIDUAL ACKNOWLEDGMENT

STATE OF New Mexico

COUNTY OF Lea

On this 27th day of July, 1979, before me, a Notary Public duly commissioned, qualified and acting within and for the said county and state, appeared in person the within named LOVEL D. STELL to me personally well known, who stated that he is the same person named in the foregoing instrument, and acknowledged that he had executed the foregoing instrument for the consideration, use and purposes therein mentioned and set forth.

In testimony whereof, I have hereunto set my hand and official seal this 27th day of July, 1979.

Madine Lovelady
Notary Public

My Commission Expires:

4-1-1981

INDIVIDUAL ACKNOWLEDGMENT

STATE OF New Mexico
COUNTY OF San

On this 27th day of July, 1979, before me, a Notary Public duly commissioned, qualified and acting within and for the said county and state, appeared in person the within named ELLA M. STELL to me personally well known, who stated that he is the same person named in the foregoing instrument, and acknowledged that he had executed the foregoing instrument for the consideration, use and purposes therein mentioned and set forth.

In testimony whereof, I have hereunto set my hand and official seal this 27th day of July, 1979.

Madene Lovelady
Notary Public

My Commission Expires:

4-1-1981

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Arkansas
COUNTY OF Arkansas

On this 26 day of March, 1979, before me,
a Notary Public duly commissioned, qualified and acting
within and for the said County and State, appeared in person
the within named CHARLES McDOUGALL, JR. and Jo McDOUGALL
to me personally well known, who stated that they are
the same persons named in the foregoing instrument, and acknow-
ledged that they had executed the foregoing instrument for the
consideration, use and purposes therein mentioned and set forth.

In testimony whereof, I have hereunto set my hand and off-
icial seal this 26 day of March, 1979.

My commission expires:
6-16-80

Auburn H. Wood
Notary Public

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ARKANSAS

COUNTY OF BENTON

On this 8th day of August, 1979, before me, a Notary Public duly commissioned, qualified and acting within and for the said county and state, appeared in person the within named Ray Harris, to me personally well known, who stated that he is the proper officer of First National Bank of Rogers, Arkansas to execute the foregoing instrument, and acknowledged that he had executed the foregoing instrument for the consideration, use and purposes therein mentioned and set forth.

In testimony whereof, I have hereunto set my hand and official seal this 8th day of August, 1979.

My commission expires:

1-15-83

Annie McDonald
Notary Public

