

BILL OF ASSURANCES AND PROTECTIVE COVENANTS

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Whereas, Royal Crest Estates, a Division of First Venture Inc., is the owner of a certain tract of land lying and situated in Benton County, Arkansas, known as Royal Crest Estates, Benton County, Arkansas and being more particularly described as follows:

A parcel of land situated in Section Twenty-four (24) Township Eighteen (18) North, Range Thirty (30) West of the 5th Principal Meridian, Benton County, ARKANSAS, being more particularly described as follows to-wit:

Commencing at a found stone representing the center of said Section Twenty-four (24) thence North, a distance of 663.94 feet to a point; thence East, a distance of 398.31 feet to a set iron pin, the POINT OF BEGINNING; thence North, a distance of 659.102 feet to a set iron pin; thence North 89°47'10" East, a distance of 896.610 feet to the West right-of-way of South Oak Street; thence with said right-of-way South, a distance of 657.64 feet to a set iron pin; thence leaving the right-of-way of South Oak Street South 89°41'34" West, a distance of 896.610 feet to the POINT OF BEGINNING and containing in all, 13.55 acres more or less.

Being the same land shown on the final plat of Royal Crest Estates dated November, 1992, Plat number WO#92909 drawn by Engineering Services Inc.

FILED FOR RECORD
At 12:00 o'clock P.M.
JUN 10 1993
SUE HODGES
Clerk and Recorder
BENTON COUNTY, ARK.

WHEREAS, said owner has subdivided and intends to sell lots and building sites therein subject to certain protective restrictions, conditions, limitations, reservations, covenants and assurances hereinafter referred to as "Protective Covenants" in order to insure the most beneficial development of said area as a residential subdivision and to prevent any such use thereof as might tend to diminish the value or pleasurable enjoyments thereof.

1. No part of said property shall be used for any purpose other than residential.
2. No building or improvement of any kind shall be erected on any lot nearer than 40 feet to the front line, or nearer than 15 feet to any rear or side line.
3. There shall be no more than 40 feet from the front of each house to the front line of the property.
4. Not more than one single family dwelling shall be erected on any lot in said subdivision, and no dwelling shall have less than One thousand Two hundred Fifty (1250) square feet of heated space.
5. Each house shall have at least a two car attached garage.
6. No carport shall be constructed or erected within said subdivision.
7. No lot within the said subdivision shall be re-subdivided.
8. Easements for installation and maintenance of utilities and drainage facilities are reserved on each lot, no fence or structure of any type shall be placed or permitted to remain which may interfere with the operation, installation or maintenance of utilities, or which may change the direction of flow of drainage channels in the easement, or which may obstruct or retard the

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flow of water toward or through drainage channels in the easement. Driveways are permitted within the easements and shall be constructed so as not to prevent and obstruct the flow of water or any change in the area of each lot and all improvements of the lot, except for those improvements for which a public authority or utility is responsible. Each driveway shall have at least an 18 inch drainage pipe where it crosses a ditched area for drainage.

9. All lots are required to have a paved or concrete driveway, to be maintained in good condition.

10. No obnoxious or offensive activities 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.

11. No scrap material, rubbish, or debris shall be permitted to accumulate upon the premises.

12. No lot shall be allowed to grow up in weeds, grass, or other unsightly growth. In the event any lot owner shall fail to comply with this requirement, the City of Bethel Heights, Benton County Arkansas, may cause such lot to be mowed and may access the cost against such lot owner, with the cost to become a lien against the premises until paid.

13. No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage, or other waste shall not be kept, except in sanitary containers, kept in a clean and sanitary condition.

14. All lots shall be kept in a neat and orderly fashion.

15. No truck, van, bus, motor home, boat, trailer, or utility trailer shall be parked or garaged on any street or in the front yard of a residential lot.

16. Only automobiles and other transportation vehicles used for pleasure or business by the occupants at the dwelling on any lot, shall be parked on the street, parking pad, or driveways. The street in the subdivision shall not be used by the occupants for regular and continued parking of vehicles. No vehicles of any kind that are obsolete or no longer in service shall be parked on any lot no longer than 30 days after becoming obsolete.

17. No livestock or animals, shall be raised, bred, or kept on any lot, with the exception of not more than two cats, or two dogs. Persons having such animals are required to keep them in a fenced portion of the back yard, and said animals not be nuisance to the neighborhood, or said animals will be removed by the City of Bethel Heights, Benton County, Arkansas, at the owners expense.

18. No structure of a temporary character such as a trailer, tent, shack, garage, barn or other outbuilding shall be used on any lot, anytime as a residence either temporarily or permanently.

19. No signs of any kind shall be displayed to the public view on any lot except for one professional sign of not more than one square foot, one sign of not more than five square feet, advertising the property for sale or rent, or signs and flags used by the builders to advertise the properties during the construction and sales periods. All signs must apply with applicable city ordinances.

20. Chain link fences having a minimum height of 48 inches will be permitted in the backyards only, and shall be maintained in good condition. All wood privacy fences shall have a maximum height of six feet and a minimum ground clearance of not less than one inch and not more than four inches. No fence or wall shall be erected, placed or altered on any lot nearer to any street than the minimum building setback line. Wood privacy fences between the residential dwellings in the subdivision shall be maintained in good condition.

21. No oil drilling, oil development operations, oil refining, quarrying or mining operation of any kind shall be permitted upon or in any lot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any lot.

22. Nothing contained in this declaration shall impair or defeat the lien of any mortgage or deed of trust made in good faith and for value but title to any property subject to this declaration obtained through sale and satisfaction of any such mortgage or deed of trust shall thereafter be held subject to all protective restrictions hereof.

23. Said restrictions, conditions and covenants shall be binding on all parties and all persons claiming under a period of 20 years from the date, hereof, after which time they shall be automatically extended for successive periods of ten years, provided, however, that such restrictions, conditions, covenants and agreements or any of them, may be supplemented, changed or rescinded in any or all particulars, at anytime after 20 years for date, hereof, by the owners of 75% of the dwellings, comprising the area incorporated in this declaration, evidenced by an instrument in writing executed by the said owners in the manner provided by law for the conveyance of real property and duly recorded in the office of recorder, aforesaid, and upon such recordation shall be valid and binding upon the sellers and owners of the said lots, in said tract, and upon all other persons.

24. These covenants may be amended in writing when signed by the record owners who own 75% or more of the lots in said subdivision, with said amendment to be effective when same is recorded in the office of the Recorder of Deeds of Benton County, Arkansas.

25. Each and all of the Protective Covenants shall be enforceable by injunctions or other form of action available to the parties aggrieved. The unvalidation of any one of these Protective Covenants by judgment or court order, shall in no way affect any other provision which shall remain in full force and effect. Violation of any one or more of the Protective Covenants shall in no way affect a forfeiture of title to any of the property in said subdivision.

IN WITNESS WHEREOF, Lucinda Munroe, President of First Venture Inc., has hereunto fixed her hand and seal on this 2nd day of June, 1993.

First Venture Inc.

By Lucinda Munroe President
Lucinda Munroe, President