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STATE OF ARKANSAS)
COUNTY OF BENTON) SS.

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PROTECTIVE COVENANTS
for STRAUBE BUSINESS PARK

SUE HODGES

Clerk and Recorder

KNOW ALL MEN BY THESE PUBLIC RECORDS,
Benton County, ARK.

That STRAUBE BUSINESS PARK, L.L.C., AN ARKANSAS LIMITED LIABILITY COMPANY, being the owner of all the lands in STRAUBE BUSINESS PARK, a subdivision located in Bentonville, Benton County, Arkansas, according to the recorded plat thereof, as recorded and designated in Plat Record P004 at Page 541 of the Plat Records on file in the Office of the Circuit Clerk and Ex-Officio Recorder of Benton County, Arkansas, is desiring to establish and maintain the character of said subdivision as a Business Park and maintain and protect property value levels in said subdivision through the regulation of type, size and placement of buildings, lot sizes, reservation of easements, and prohibition of nuisances and other land uses that might affect the desirability of said subdivision as a commercial area; does hereby adopt the following Protective Covenants which shall apply to all said lands in STRAUBE BUSINESS PARK:

1. No lot shall be used except exclusively for commercial purposes. No building shall be erected, altered, placed or permitted to remain on any lot other than one that is properly designed not to exceed ten (10) stories in height. No mobile units or portable buildings may be allowed to be used on any lot except during construction of the permanent structure on said lot.

2. Foundations shall be reinforced concrete or reinforced masonry units on poured concrete footings and pads. Footings shall rest on approved undisturbed earth or approved engineered fill to 98% compaction rate and be below frost line. Floor slabs shall be reinforced concrete on compacted gravel or approved fill, or on steel frame and metal decking. Walls shall be concrete masonry units with masonry exterior, steel stud, poured concrete (excluding gravel finish) and or curtain walls. Building structural system shall be steel columns, beams, and joists. Load bearing walls shall be acceptable. Roof shall have a minimum 2' (two foot) overhang from exterior of building. A parapet roof shall be an option based on design criteria and must be submitted for approval. All parapet roofs shall be pitched to internal roof drains, each with an integral emergency relief drain, and/or roof scuppers. Roof drains and scuppers shall drain to internal insulated drain lines that connect to storm sewer. Parapet roofs with a minimum slope shall be modified bitumen, rubber roof, all with flashing and counter flashing installed and warranted by a certified installer. Architectural grade composition shingles, tile, approved raised rib, metal panel roofing or lightweight concrete tile shall be acceptable roofing materials. "Flat Roofs" modified bitumen, rubber roof, all with approved flashing and counter flashing. Finishes for exterior walls shall be masonry including brick, tile, stone, split face block, E.I.F.S., stucco, glass with metal framing system, architectural metal panels, composite or plate, with architectural metal finish, textured or non-textured, flat or formed, polished or anodized with or without reveals to be used as part of, and in conjunction with an overall building fenestration system (continuous roll-formed painted or galvanized metal sheet product applied to girts shall be prohibited). Masonite, wood siding, concrete blocks, and cedar shakes are exclusively prohibited from use on exterior. No more than a combination of three suggested exterior wall surfaces may be used. Tops of parapet walls shall be extruded metal with factory anchors, stone, or pre cast concrete. Soffit material for overhangs and porches shall be metal, plaster, or exterior cementitious board. Windows shall constitute 25% of exterior wall surfaces unless prohibited by the Building Code. All exterior porches and approaching sidewalks will be stained or patterned concrete. All exterior glass shall be tinted insulated glazing. All exterior doors shall be 1 3/4" (one and three quarter's inches) metal doors with or without glazing,

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anodized aluminum doors with glazing, or architectural wood doors. All architectural design must be approved by the Straube Business Park Review Committee. Approval will not be unreasonably withheld.

3. All parking areas and/or driveways of all structures shall have concrete or asphalt surfaces.

4. Each structure of each lot shall have a minimum of four hundred (400) square feet of dedicated landscape and/or flower bed areas visible from the street at the front of each structure. There shall be a minimum of ten (10) hybrid landscape-type trees planted on each lot visible from the street, or as specified by the City of Bentonville. All areas from the front of the structure to the street curb which are not used for parking, driveways, or flower bed/landscape areas shall be seeded or sodded immediately upon completion of structure. The owner or occupant of each structure shall properly maintain, mow, fertilize, irrigate, prune, and perform all other necessary tasks to make the area from and around their structure to the curb appealing at all times.

5. The re-subdivision of any lot covered by these Protective Covenants into smaller tracts for sale, for the purpose of construction of any building thereon, is acceptable if such re-plat or division meets all city, county and state public health agencies and permitting requirements. This paragraph shall not prohibit use of two or more lots for the construction of one structure.

6. No building shall be located on any lot except in accordance with the building set-back requirements along the front, rear, and side lot lines of each lot, as shown on the recorded plat.

7. No fences, except ornamental or decorative fences shall at any time be erected or permitted to remain facing the street on any lot. Chain-link fencing for the purpose of these Protective Covenants is not considered a decorative fence. Fences of barbed wire, chicken wire or hog wire are specifically prohibited. No fence shall be erected or permitted to remain on any lot nearer to any street than the minimum set-back as shown on the recorded plat. Any fence constructed from wood shall have its more attractive side facing away from the lot and the framework and posts for any wood fence shall not be exposed to view from the street.

8. Easements for installation and maintenance of utilities and for drainage facilities are reserved as shown on the recorded plat of said subdivision. Within these easements, 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 or which may change direction or flow of drainage channels in the easements or which may obstruct or retard the flow of water through drainage channels in the easement. The easement area of each lot shall be maintained continuously by the owner or occupant of the lot, except for that maintenance for which a public authority or utility company is responsible.

9. All utility service lines from the street or utility easement to each structure, including but not limited to electrical, television and telephone service, shall be located and constructed underground. Solar panels and above ground antennas visible from the street, including but not limited to radio, television, telephone or satellite dish antennas, are expressly prohibited.

10. No noxious or offensive activity shall be carried out upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the area.

11. Outside/on-site storage buildings, whether permanent or portable, must meet all provisions of these Protective Covenants and must be constructed to match the other buildings/structures on said lot where constructed.

12. On-street parking of any type of motor vehicle, trailer or equipment is expressly prohibited at all times. Parking of motor homes, camper trailers, recreational vehicles, equipment trailers, utility trailers, motorcycle trailers, off-road vehicle trailers, snow mobile trailers, trucks, tractors or any other type of equipment is expressly prohibited at all times, unless the same are inside the structure or inside a privacy type fenced area on said premises.

13. The use of platted street or the use of any driveway or front parking lot of any lot to repair, overhaul, service or perform work on any type of vehicle, whether motorized or not, or any trailer, machinery or equipment of any type is expressly prohibited at all times.

14. No signs of any kind shall be displayed to public view on any lot, except signs advertising the specific business occupying said structure, or real estate for sale/lease signs. All signs on exterior will meet applicable Bentonville codes and pass architects review of Straube Park review board, any free standing signs shall be landscaped and no more than 4' high.

15. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any lot, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon, under or in any lot.

16. No animals, livestock or poultry of any kind shall be raised or bred on any lot. Any pets kept by the occupants of any building in said Office Park shall be restrained, either inside the structure or by means of a pen behind or to the side of the structure, not visible from the street, inside the confines of a privacy area, and shall not be allowed to run at large.

17. No lot shall be used or maintained as a dumping ground for rubbish, trash, salvage, or inoperable vehicles. Trash, garbage or other waste shall not be kept, except in a sanitary container. All equipment for the storage or disposal of such material shall be kept in clean and sanitary conditions at all times.

18. No individual water supply or sewage disposal system shall be permitted on any lot unless such system is located, constructed and equipped in accordance with the requirements of the city, county, and state public health authorities, and approval of such systems as installed, shall be obtained from such authorities.

19. No fence, wall, hedge or shrub planting which obstructs sidelines at elevations between two feet (2') and six feet (6') above the roadways shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines in a line connecting them at points twenty-five feet (25') from the intersection of the street lines. The same sight line limitation shall apply on any lot within ten feet (10') from the intersection of the street property line with the edge of the driveway. No trees shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

20. Lot Owners Association: For purposes of maintaining the areas to be used in common by or for the benefit of the lot owners of the Straube Business Park, specifically as set forth below, and for such other activities and undertakings as may be for the general use and benefit of owners of the lots in Straube Business Park, each lot owner, in accepting conveyance of any lot in Straube Business Park, agrees to and shall become a member of and be subject to the obligations and duly enacted by-laws and rules of the Straube Business Park Lot Owners Association, a non-profit corporation.

A. the Association shall:

1. Maintain the landscaping of the common areas of the Straube Business Park, and from time to time refurbish and improve these areas;
2. Maintain, and from time to time improve, the decorative fencing which is erected at the Park;
3. Maintain the sprinkler systems for the Park;
4. Maintain the common signs for the Park;
5. Pay for the cost of lighting for signage and sprinkler system electricity;
6. Pay for the cost of water;
7. Pay for the electric required to operate the streetlights, for so long as and to the extent that this obligation has not been assumed by the City of Bentonville.

B. Assessment.

1. Each lot owner shall pay for the cost of water, electricity, maintenance, repairs and improvements set forth above, and for the costs of enforcement set forth below, on a square footage, pro rata basis, with each being responsible for that portion of these costs that the square footage of his, her or its lot bears to the entire square footage of all the lots in the Park. Billing for assessments shall be on a monthly or quarterly basis, as is practicable, and may be prospective or reimbursive in nature at the discretion of the Board of Directors, provided that proper accounting, reconciliation, and adjustment are made on an annual basis. Payment shall be due within ten (10) days of assessment, and in the event of a failure to pay, such assessments shall constitute a lien upon the property owned by such owner in the Park and the same may be enforced in equity as in the case of any lien of foreclosure authorized in the State of Arkansas. All delinquent assessments shall bear interest as the highest rate permitted by law from the date the same became due until they are paid, and the Association shall be entitled to a reasonable fee for its attorneys when their services become necessary to collect any delinquent assessments, all of which shall be a part of the lien for unpaid assessments.
2. The liens herein retained for membership dues to the Association are hereby made expressly inferior and subordinate to valid and bona fide mortgages and deeds of trust or retained vendor's liens securing obligations of owners of any of the lots in the Park up to the time of sale at foreclosure of any such mortgage, deed of trust or vendor's lien and for a period of six (6) months thereafter or until the lot foreclosed is occupied, whichever date shall first occur, after which time pro rata assessments shall thereafter accrue as a lien upon such lot in the identical form and manner as prior to the foreclosure sale of the property involved. This subordination shall be construed to apply not only to the original, but to all successive mortgages, deeds of trust, and vendor's liens given by lot owners to secure obligations, together with all extensions and renewals thereof.

C. Board of Directors.

1. For so long as Straube Business Park, L.L.C. is the owner of a majority of the lots in the Park, it shall administer the Association's business and be the agent of the Association, performing all work required herein, paying all required costs, and determining and collecting all assessments.

2. If and when Straube Business Park, L.L.C. ceases to be the owner of a majority of lots in the Park, the administration of the work of the Association shall be performed by the Board of Directors, consisting of three (3) lot owners or their designees, who shall be elected annually by lot owners. The owner of each lot shall have one vote each, with owners of more than one lot having as many votes as they own lots.

21. These Protective 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 Protective Covenants are recorded, after which time said Protective Covenants shall be automatically extended for successive periods of ten (10) years each; unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said Protective Covenants in whole or in part.

22. Enforcement of these Protective Covenants may be conducted by proceeding at law or in equity against any person or persons violating or attempting to violate any of the Protective Covenants, either to restrain violation or to recover damages, or both.

23. Invalidation of any one of these Protective Covenants by judgment or order of a court of competent jurisdiction shall in no wise affect any of the other provisions of these Protective Covenants which shall remain in full force and effect.

IN WITNESS WHEREOF, the said STRAUBE BUSINESS PARK, L.L.C., AN ARKANSAS LIMITED LIABILITY COMPANY, has caused this instrument to be executed on this 20 day of June, 2002.

STRAUBE BUSINESS PARK, L.L.C.

By: [Signature]
Walter C. Gray, Managing Partner

STATE OF ARKANSAS)
COUNTY OF BENTON) SS.

ACKNOWLEDGEMENT

BE IT REMEMBERED, that on this day came before the undersigned, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named WALTER C. GRAY, to me well known, and who stated he was the MANAGING PARTNER OF STRAUBE BUSINESS PARK, L.L.C., AN ARKANSAS LIMITED LIABILITY COMPANY, and he was duly authorized as Managing Partner to execute the foregoing instrument for and in the name and behalf of said L.L.C., and further stated that he had so signed, executed, and delivered the 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 on this 20th day of June, 2002.

My Commission Expires:
2-15-2012

