

**RESTATEMENT
OF
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
TALAMORE SUBDIVISION
BENTON COUNTY, ARKANSAS**

We, the undersigned, being at least two-thirds (2/3) of the owners of the lots in Talamore Subdivision Phases I through V inclusive (hereafter sometimes the "Subdivision"), do hereby adopt this Restatement of Declaration of Covenants, Conditions and Restrictions for Talamore Subdivision, Benton County, Arkansas.

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for Talamore Subdivision, Benton County, Arkansas were recorded in the records of Benton County, Arkansas May 24,2000 in Book 00 at Page 50951 ("Original Declaration"), on August 4,2000 in Book 00 at Page 78482, on August 4,2000 in Book 00 at Page 78496, and on November 27,2000 in Book 00 at Page 121966, and

WHEREAS, the Talamore Subdivision consists of the lands described on Exhibit "A" and is subdivided as shown on the plats of the Subdivision recorded at P3-123; P3-180; P3-181; 2002-60; and 2004-224 of the real estate records of Benton County, Arkansas; and

WHEREAS, Article K of Section VI of each of the Declarations referenced above provide that they can be amended by a 2/3 vote of lots within the Subdivision and this Declaration has been approved by at least 2/3 of the lots within the Subdivision;

NOW THEREFORE, the undersigned hereby agree that the Declarations referred to above, as well as any other declaration or covenants affecting the Subdivision are hereby revoked and this Restatement of Declaration is substituted therefor to restrict and govern the lots in Talamore Subdivision, Phases I through V, inclusive, Benton County, Arkansas be as follows:

**SECTION ONE
GOVERNING BODIES**

A. **GENERALLY.** This Declaration shall be implemented by the Board of Directors ("Board of Directors" or "the Board") of the Talamore Subdivision Property Owner's Association, Inc. ("POA" or "the Association") and the POA's Architectural Control Committee, as established herein.

B. **POA BOARD OF DIRECTORS.** The Board of Directors of the POA shall consist of three (3) Directors who shall own lots and reside in Talamore Subdivision.

1. **Term of Office.** The initial Board shall be Greg Ford, David Addison and Brett Mize and shall continue to serve out their current terms until November of 2012. The term of Directors elected hereafter shall be two (2) years. If the term of the current Directors are not

staggered then they shall draw straws to determine their term, with two (2) Directors to serve until November of 2013 and one (1) Director to serve until November of 2012. No person may serve more than two (2) consecutive terms as a Director, but after two (2) years of not being a Director, a former Director may again seek election as a Director for up to two (2) terms again. A person appointed to fill a Director vacancy may still be elected to two (2) consecutive terms as a Director immediately following his or her service as an appointed Director.

2. Election of Directors. Directors shall be elected as follows:

a. Time of Election. Beginning in 2012, elections shall be held in November of each year. Ballots shall be mailed on the first Monday in November and shall be returned by the first Monday in December in order to be counted.

b. Eligibility to Vote. There shall be one vote for each lot in Talamore Subdivision. Joint owners of one lot shall have only one vote together. Owners of more than one lot shall have a number of votes equal to the number of lots owned.

c. Nomination. In order to be a candidate for the Board of Directors, a person must (1) reside within the Subdivision, (2) be in good standing with the Association, (3) have his or her assessments paid current, (4) not be involved in any arbitration or litigation with the Association, (5) not have any liens asserted against his or her property by the Association. The Board shall nominate at least the number of persons for the board election equal to the number of positions to be elected. Once such nominations have been made, the members of the POA shall be notified as provided in the Bylaws and shall have fourteen (14) days thereafter in which to nominate other candidates, which shall be in writing tot the Secretary of the Board.

d. Votes Required To Be Elected. The candidate receiving the most votes for a position on the Board of Directors shall be elected even if that is less than a majority of the votes cast. There shall be no runoffs. If there is a tie vote, the tie will be broken by the tied candidates flipping a coin. Elected candidates shall take office on the following January 1.

3. Removal by Board. A Director who ceases to reside in Subdivision shall be removed as a Director by the Board.

4. Removal by Petition. If a Director is negligent in the performance of his or her duties as a Director, is guilty of criminal activity, or grossly mismanages POA money and if a petition asking for his or her removal signed by the owners of at least thirty (30) lots in the Subdivision is presented to the Board, then the Board shall vote on whether to remove the Director with a two-thirds (2/3) majority vote being required to remove the Director.

5. Vacancies. If a vacancy develops on the Board, the remaining Directors shall fill the vacancy.
6. Voting. Each Director shall have one vote on all matters before the Board of Directors.
7. Officers. The Board of Directors shall elect from among themselves a President, a Secretary, and a Treasurer of the Talamore Subdivision Property Owner's Association, Inc. and may elect such other officers as may be needed from time to time. The President, the Secretary, and the Treasurer shall have the duties that normal corporate presidents, secretaries, and treasurers have and such other duties as established by the Board of Directors. All officers shall be elected annually. A person may not be elected President for more than two consecutive years. There shall be no limitations on the terms of any other office.
8. Appointment of Architectural Control Committee. The Board of Directors of the Association shall have the sole authority to appoint members to the Architectural Control Committee (ACC). If no ACC is appointed then the Board shall act as the ACC.
9. Enforcement of Declaration of Covenants, Conditions and Restrictions. The Board of Directors of the Association shall have the power to enforce the Declaration of Covenants, Conditions and Restriction of both Talamore Subdivision and to review all violations of the said Declarations for proper action. Provided, however, nothing contained herein shall preclude a Member of the POA from enforcing this Declaration in accordance with the provisions contained herein.

C. ARCHITECTURAL CONTROL COMMITTEE

1. Purposes and Composition. The Architectural Control Committee ("ACC") shall insure that all dwellings and accessory buildings constructed in the Subdivision have good quality materials and workmanship and are compatible with other dwellings and accessory buildings constructed or to be constructed in the Subdivision. The ACC shall be composed of three (3) members appointed by the Board. Members of the ACC shall serve three (3) year terms. No absentee owner may serve on the ACC. In the event of the death or resignation of any member prior to the expiration of his or her term, the Board of Directors of the POA shall appoint a successor to complete the term of the deceased or resigning member.
2. Authority and Duties
 - a. Any property owner seeking to construct a new home or other structure, or to add or to modify any portion of the exterior of an existing home, shall submit the plans and written specifications to the ACC for review along with the completed official ACC construction request form signed by the lot owner and the builder.

Written plans and specifications shall be required for not only residential dwellings, but also for decks, hot tubs, patios, pools, additions to or deletions of planted or landscaped areas, equipment and material storage buildings, accessory buildings, dog runs, gazebos, arbors, and other similar construction. Such plans and specifications shall show exterior materials, roofing materials, exterior lighting and shall identify the builder.

b. No construction, change, modification or alteration shall commence until the plans and specifications detailing the nature, kind, shape, height, construction materials, and location of the improvements on the lot, and a landscaping plan for the lot, shall have been submitted to, and approved in writing by, the ACC. Such applications(s) shall be provided to the owner of all adjacent lots by the applicant. It shall be the responsibility of the lot owner to obtain written confirmation that sufficiently complete plans and specifications have been submitted. All construction projects shall be completed within two (2) years of the time that they are started. If a construction project is abandoned after the dirt on the lot is disturbed, the builder or lot owner shall restore the lot to its original condition with grass growing to prevent erosion.

c. Without limiting the factors to be considered in the approval or disapproval of any plans and specifications submitted to it, the ACC shall apply the building restrictions set forth below under Sections Two and Three of this Declaration.

d. Notwithstanding the foregoing provisions, the ACC and the Association shall have no affirmative obligation to be certain that all elements of the design comply with the restrictions contained in this Declaration, and no member of the ACC or the Association and its Board of Directors shall have any liability, responsibility or obligation whatsoever for any action or decision, or lack thereof. The ACC and its members shall have only advisory and approval functions, the sole responsibility for compliance with all of the terms of this declaration shall rest with the lot owner. Each lot owner agrees to save, defend, and hold harmless the ACC and the Association and its members on account of any activities of the ACC relating to such lot owner's property or buildings to be constructed.

e. Only building contractors who have been approved by the ACC in conjunction with plans submitted to it by a property owner shall be allowed to construct any improvements within the Subdivision. A clean-up deposit of \$500.00 shall be paid by the lot owner. Additionally, the ACC may require the building contractor to secure an appropriate letter of credit prior to commencing construction. Any building contractor participating in any fashion on any job in the Subdivision impliedly consents to the authority of the ACC to set forth additional requirements or restrictions as may be deemed appropriate.

SECTION TWO
BUILDING AND USE RESTRICTIONS

A. **BUILDING SITE.** A "building site" shall consist of one or more numbered lots as shown on the face of the plats of Talamore Subdivision or any modifications or adjustments thereto. No individual lot may be split to create two or more lots. No building or structure shall be erected, constructed, maintained, or permitted on such residential lots, except on a "building site" as defined above.

B. **BUILDING USE.** No building, except a single-family residential building, with approved guest accommodations, caretaker and household servant's quarters, together with detached garage and/or such other accessory buildings as may be permitted by local land use ordinances, and as may be approved by the ACC, shall be permitted. Such accessory buildings shall not be used for or in connection with multi-family living, and each building site shall be used for no more than one family, together with attendants or domestic servants of that family. All such buildings shall conform to all Benton County ordinances as may apply. Additionally, no easements for ingress, egress, utilities or for any other use may be placed on any lot for the purpose of gaining access or providing utilities to any property outside of the Subdivision.

C. **BUILDING TYPE**

1. No residence shall be constructed in Talamore Subdivision that is less than three thousand (3,000) square feet of heated area, exclusive of carports, garages, basements, and storage rooms. Of the total heated area, at least three thousand (3,000) square feet of heated area must be on the ground floor, unless the total heated area of the residence shall be three thousand five hundred (3,500) square feet or more, in which event the ground floor may have a total area of no less than two thousand five hundred (2,500) square feet.

2. A minimum of one (1) two-car garage, measuring at least twenty-four feet by twenty four feet (24' x 24') will be required for each dwelling and must be kept and maintained as part of the house. Detached garages shall require ACC approval, and shall be constructed in the same architectural style and materials as the main residence.

3. All driveways shall be constructed of concrete, stone or brick only. No gravel, asphalt or dirt driveways shall be permitted.

4. Revisions to approved architectural plans are discouraged; however, any revision to any previously approved plan should be for upgrade purposes only. All revisions must be submitted to the ACC as set forth herein prior to commencing construction.

D. **BUILDING MATERIALS.** The exterior walls of each building constructed or placed on any lot in Talamore Subdivision shall be one hundred percent (100%) masonry material. Masonry material shall include brick, stone, stucco, or other similar masonry material, unless specifically

approved by the ACC. This restriction shall not apply to the eaves or fascia of any such building, or other architectural accents. All exterior colors of any material must be compatible and approved by the ACC.

E. ROOFS. All roofing material shall be approved by the ACC prior to the installation of such materials. Such materials shall be limited to 40 year architectural shingles, cedar shakes, cedar shingles, slate or tile. No metal roofs shall be permitted. The roof pitch of any structure shall be an eight foot rise over a twelve foot run (8' x 12') minimum.

F. YARD SPACE RESTRICTIONS AND BUILDING LOCATION. All set back distances shall be set by the ACC on a lot-by-lot basis. No lot shall be subdivided into smaller lots or parcels than shown on the recorded Plats for the purpose of creating additional building sites or lots, except that a lot may be divided to combine portions of it with adjacent lots on both sides to enlarge the building sites on said adjacent lots.

G. EASEMENTS. Easements for installation and maintenance of utilities and drainage facilities are reserved on each lot as reflected on the recorded plats. Within these easements, no structure, planting or other material (except driveways across any lot) 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 flow of water toward or through drainage in the easement. Driveways permitted within the easement shall be constructed so as not to prevent any flow of water or change the flow in the area of each lot and all improvements in the easement shall be maintained continuously by the owners of the lot, except for those improvements for which a public authority, the POA, or a utility company is responsible.

H. EXTERIOR MECHANICAL DEVICES. Air conditioner units, heat pumps, solar devices, chimney flues, hot tub pumps, swimming pool pumps and filtration systems, satellite dishes, and similar mechanical equipment shall be aesthetically concealed from view on all sides and shall be shielded in such a manner as to minimize noise and safety concerns. All such devices shall be located in the rear yard area only. All such devices being installed with the initial construction of a residence shall be included in the landscaping plan for approval by the ACC.

I. YARDS AND LANDSCAPING REQUIREMENTS.

1. Landscaping Plan. All plans and specifications for new constructions submitted to the ACC shall include a landscaping plan, which plan shall include the entire lot and not just the front yard, but the plan may take into consideration ravines and other areas not suitable for grass or landscaping. No landscaping plan shall provide for leaving native grass anywhere in the yard (unless specifically approved by the ACC) but shall instead provide for planted, sodded, or hydra-mulched grass. All landscaping plans that provide for a fence shall comply with the fencing requirement below. All landscaping shall be completed within ninety (90) days of completion of construction or upon occupancy, whichever occurs first. The refund of any clean up deposit secured from the lot owner will not be refunded unless the conditions

of this paragraph have been completed, in addition to any further clean up which may be necessary.

2. **Maintenance of Grass.** The grass on all vacant and built out lots shall be kept mowed so that the grass on the entire lot is no more than six inches (6") tall at any time. A brush hog may be used to mow a vacant lot but may not be used to mow a built out lot. All curbs shall be kept edged on both vacant and built out lots so that no grass grows over the curb. Both the inside and outside of all fences on a lot shall be edged. If mowing the yard on a built out lot results in clippings being blown into the street, the clippings shall on the same day be blown back into the yard or otherwise removed from the street.

3. **Forced Yard Maintenance and Lien.** After at least one attempt to contact the lot owner, the POA shall have the right, but not the obligation, to mow the yard of any lot that is not kept mowed as required and to charge the lot owner with the cost of the mowing plus a \$50.00 administrative fee each time that the lot has to be mowed. If the lot owner does not pay the cost of the mowing plus the \$50.00 administrative fee within thirty (30) days of being billed by the POA, the POA shall have the right to file a lien for the amount of the unpaid debt, attorney fees, and related costs on the lot with the Benton County Circuit Clerk. Notice of such lien shall be as provided in Section 5.F. As an alternative to filing a lien or in addition to filing a lien, the Board of Directors may bring an action in the District Court of Benton County, Bentonville Division or in the Circuit Court of Benton County to recover the cost of mowing, interest, the \$50.00 administrative fee, and, if an attorney is used, reasonable attorney fees.

4. **Clutter Prohibited.** All toys, newspapers, tree limbs, rocks, debris, etc. shall be kept picked up so as not to accumulate in an unsightly manner in view of any street.

J. **FENCING.** All proposed fences, including the material, location, height, and quality of the fence, shall be included in the landscaping plan submitted to the ACC. Fencing of front yards is prohibited, and a front yard shall mean the yard in front of a residential dwelling facing a street. No chain link fences shall be permitted. No fence shall have a height in excess of eight (8) feet. Wood fences shall be of a "shadow box" construction so that the exterior and interior portions are identical, and shall have two foot by two foot (2'x2') fence pillars that must be constructed of the same material as the main house (i.e. brick, stucco, or stone) and shall be twenty-four (24) to thirty (30) feet apart. For non-wood fences, the ACC shall set the distance between pillars. The front line of any fence shall not exceed the front elevation of the residence around which it is placed, and a residence shall be deemed to have a front elevation on each side that borders a street. Any necessary alteration to fences to maintain utilities will be done at the owner's expense. Dog pens, properly screened as required by the ACC, must be in rear yard portions and kept so as not to be a nuisance or obnoxious to any adjoining lot owner. No fencing of any kind, other than the fence erected by the developer, shall be allowed along Talamore Boulevard. All variations from these fencing requirements shall be made in writing by the ACC. All existing fences not in compliance with these requirements may be maintained, but if an existing non-compliant fence is destroyed or otherwise is replaced, the

replacement fence shall comply with these requirements.

K. MAILBOXES. All mailboxes shall be constructed either of case metal or masonry material and must be approved by the ACC as to design and location. Additionally, all mailboxes must be of a type approved by the United States Postal Service, and shall be kept in a good state of repair at all times.

L. ACCESSORY BUILDINGS. All outbuildings, guest houses, servant quarters and accessory buildings shall be approved by the ACC, and shall be placed behind the back line of the house. No wall or roof line of any such building shall exceed the lines which run from either side of the residence to the back lot line. All such buildings shall be constructed of similar style and materials as that of the main residence.

SECTION THREE ADDITIONAL BUILDING USE AND GENERAL RESTRICTIONS

A. OFFENSIVE ACTIVITIES. No noxious or offensive activity shall be carried on or permitted upon any lot or on any street or sidewalk adjacent thereto, nor shall anything be done thereon which may be or may become an annoyance or nuisance to adjacent lot owners or to the Subdivision. Any lot owner violating this paragraph shall be required to indemnify and hold harmless the ACC or the POA for any expense it incurs in alleviating the noxious or offensive activity, annoyance or nuisance.

B. OIL AND MINING OPERATIONS. No oil drilling, oil development operations, oil refining, quarrying, or mining operation of any kind whatsoever shall be permitted upon, about, or in any lot, nor shall any oil well, tank tunnels, mineral excavations or shafts be permitted upon or in any lot, except that one (1) storm shelter may be constructed with proper ACC approval.

C. SIGNAGE. No signage shall be permitted on any lot or on any house after it is initially sold, provided, however, that one "For Sale" sign may be placed in the front of the property within ten (1) feet of the curb, and such sign shall be no larger than five (5) square feet, and no more than three (3) feet high. Any such "For Sale" sign must be removed within ten (10) days of the date of the sale of the property. The ACC shall have the right to remove any sign which it deems to be obnoxious or non-compliant or unsightly due to shape, color, size, etc. Contractors may display only one contractor's sign and a building permit. No other advertising signs shall be permitted.

D. SIGHT DISTANCES AT INTERSECTIONS. No obstructions, including landscaping, shall be permitted at or near intersections of streets within the subdivision which block or obstruct a reasonable sight distance for vehicular and pedestrian traffic within the subdivision.

E. CURBS AND STREETS. All street cuts are specifically prohibited unless a waiver is granted by the POA. When a driveway is constructed, the curb shall be cut and removed. No curb cut for a driveway shall be closer than five (5) feet to the side property line. All curbs shall be neatly blended into the driveway radius.

F. **PARKING.** All residences must have off-street parking only, and shall not be permitted to park off of designated driveways or parking pads. The Association shall have the right to have vehicles in violation of this provision towed at the owner's expense. Recreational vehicles, boats, trailers, campers, and the like, shall be stored, placed or parked in such a manner so as not to be visible from a street, alley or adjoining lot. Recreational vehicle and equipment may be parked in the back yard of a residence for a period exceeding three (3) days only if it is screened from view by approved fencing, trees or shrubs so as to reasonably screen such vehicle or equipment from view from the street or by neighbors.

G. **LOT AND GROUND MAINTENANCE.** No lot or easement shall be used or maintained as a dumping ground. Rubbish, leaves, grass, trash, garbage and/or other wastes shall be kept in noncorrosive/non-breakable trash containers. All equipment for the storage and/or disposal of such rubbish, trash, garbage or other wastes shall be kept in a clean and sanitary condition. No garbage or trash containers are to be kept in view of the street unless it is to be picked up within 24 hours.

H. **ANIMALS.** No animals, livestock, swine or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other domestic pets may be kept and maintained, provided that they are not kept or maintained for commercial purposes, and provided that they are registered with the county, if required. Household pets shall be maintained in a clean and sanitary condition and shall not be obnoxious or a nuisance to the surrounding owners. Any owners with pets are required to provide containment or backyard fencing in accordance with the ACC specified acceptable fence requirements. Pet owners shall be liable for all damages caused by their pets.

I. **TEMPORARY INHABITANTS.** The inhabiting of any structure or vehicle such as a boat, trailer, basement, tent, shack, garage, barn, camper, mobile home or other outbuilding shall not be permitted on any residential lot, whether temporarily or permanently.

J. **CLOTHES LINES.** No outdoor clothes lines shall be permitted.

SECTION FOUR COMMON PROPERTY

A. **COMMON PROPERTY.** The common tracts shown on the faces of the plats of the Subdivision and identified as "common property" are for landscaping and signage for the Subdivision. Such tracts shall be for the benefit of all properties in the Subdivision and the landscaping and signage thereon shall be maintained by the Association as provided in this Declaration.

B. **MAINTENANCE.** Maintenance of the common property and landscaping and signage thereon shall be at the cost and expense of the Association within the Subdivision.

SECTION FIVE GENERAL AND SPECIAL ASSESSMENTS FOR ASSOCIATION

A. **PERSONAL OBLIGATION FOR ASSESSMENTS.** By acceptance of the deed or other instrument of conveyance for his or her lot within the Subdivision, each lot owner shall be deemed to covenant and agree to pay to the Association annual assessments and special assessments for operating expenses incurred by the Association and for maintenance and care of the common properties. Such assessments shall be fixed, established, and collected from time to time as provided in this Declaration. The annual and special assessments, together with such interest thereon and costs of collection as provided below, shall be a continuing lien on the property affected and shall also be a personal obligation of the owner of such property from the date when the assessment is due and payable until paid in full. Such personal obligation shall not pass to successors in title to the affected property unless expressly assumed by such successors but will be a lien against the Lot owing such assessment.

B. **ANNUAL ASSESSMENTS.** The annual assessment shall continue from year to year, shall be due on January 31 of each year, and shall be delinquent if not paid by March 15 of each year. The Board shall have the authority to increase the next years assessment dues in an amount that is not more than a 10% increase over last year's assessment. For any increase exceeding 10%, the Board of Directors shall have the right from time to time to propose to the members an increase of more than 10% in the annual assessment by calling a meeting of the members of the Association owning lots in the Subdivision. A simple majority of the votes cast at the meeting, including those cast by members present at the meeting and those cast by members by proxy, shall be required in order to increase the annual assessment. The Board shall, from time to time, decide on the form of the proxy and the requirements for voting such proxy. (NOTE ALTERNATIVE LANGUAGE FOR THE NEXT TO LAST SENTENCE; "To pass such proposed increase over 10% requires a vote of a majority of the Lots in the Subdivision.)

C. **SPECIAL ASSESSMENTS FOR EMERGENCIES.** The Board of Directors may levy, in addition to annual assessments, a special assessment or assessments from time to time without a vote of the members if the Board is facing an emergency situation. An emergency situation shall be one that is unforeseen or unexpected. A new project or improvement shall not be considered an emergency situation. The cost of ordinary maintenance expenses unexpectedly exceeding available revenue may be an emergency situation if the maintenance is necessary and is likely to prevent larger expenses in the future.

D. **SPECIAL ASSESSMENTS FOR IMPROVEMENTS.** There shall be no special assessment for improvements unless the Board of Directors submits a request for such a special assessment to a meeting of the members of the Subdivision and the special assessment is approved by a two-thirds (2/3) affirmative vote of the votes cast at the meeting, including those cast by members present at the meeting and those cast by members by proxy. The Board shall decide from time to time on the form of the proxy and the requirements for voting such proxy. At the member meeting, there shall be a presentation of the pros and cons for the making of the improvements. A member meeting for the purpose of considering a special assessment for improvements may be called by the Board of Directors on its own initiative or upon the written request of the owners of twenty (20) lots in the Subdivision. (ALTERNATIVE LANGUAGE TO FIRST SENTENCE: "There shall be no special

assessment for improvements unless the Board of Directors submits a request for such a special assessment to a meeting of the members of the Subdivision and the special assessment is approved by a two-thirds (2/3) affirmative vote of the lots within the Subdivision either voted in person or by proxy.”)

E. NOTICE. It shall be the duty of the Association to notify all owners or contract purchasers of lots within the Subdivision, whose addresses shall be supplied by the owner or contract purchaser to the Association, by sending written notice to each of such owners within fifteen (15) days after the date on which the assessment has been fixed or levied, giving the amount of the charge or assessment for the current year, when the same shall be due, and the amount due for each lot. Failure of the Association to levy an assessment or charge for anyone year shall not affect the right of the Association to issue and collect assessments in future years. Failure to deliver or levy an assessment due to lack of an address for the owner of any particular lot within the Subdivision or for any other reason, shall not discharge the obligation or of any such owner from paying such assessment, and it shall be the obligation of any such owner to notify the Association of such owner's current address.

F. LIEN. Any general or special assessment levied as set forth in this Declaration shall become a lien on the affected real estate as soon as such assessment is due and payable as set forth above. In the event any owner fails to pay the assessment when due, then the assessment shall bear interest at the maximum legal rate permitted by the State of Arkansas on the date when such assessment is due and shall continue to accrue at that rate, until it is paid in full. Forty-five (45) days after the date of any such assessment is due, the assessment, if not paid, shall become delinquent and the payment of both principal and interest may be enforced by a lien filed on the affected real estate with the Circuit Clerk of Benton County, Arkansas, and venue shall be laid in the Circuit Court of Benton County, Arkansas. The Association shall give written notice at least ten (10) days prior to filing such lien, to such delinquent landowner. Notice may be actual notice, by any form of express mail or by registered mail, return receipt requested, postage prepaid, which notice is to be sent to the last known address of such lot owner or to the mailing address listed for such owner on the Benton County Assessor's records. The Board of Directors of the Association shall have the option to sue to enforce such liens before they expire. For each lien so filed, the Association shall be entitled to collect from the owner or owners of the property described in such lien an administrative fee of \$50.00, and shall be collectible in the same manner as the original assessment provided for in this Declaration. Any such lien shall continue for a period of five (5) years from the date of delinquency and no longer, unless within such time period legal proceedings shall be instituted to collect such assessments, in which event, the lien shall continue until the termination of the execution of the judgment establishing the same. In the event the services of any attorney are retained by the Association in connection with collection of an assessment, the non-paying owner or owners shall be obligated to pay all costs incurred, plus reasonable attorney fees. An action may be brought in the District Court of Benton County, Bentonville Division simply to collect the obligations of the lot owner or in Benton County Circuit Court to enforce the lien and recover such obligations.

G. The assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety, enjoyment, and welfare of the residents of the Subdivision,

and, in particular, for the improvement and maintenance of property, service, and facilities devoted to the above stated purpose and related to the use and enjoyment of the common properties and of the homes situated in the Subdivision. Without limiting the generality of the foregoing statement of purpose, such assessments shall be applied by the Association to the payment of the costs of the following:

1. To enforce any and all building and land-use restrictions that exist as of the date of this Declaration or which may be lawfully imposed hereafter on or against any of the property in the Subdivision.
2. To maintain the common property and amenities and improvements thereon as provided in this Declaration.
3. To pay expenses to carry out the above, such as attorney's fees, manager's fees, expenses of liability, fire, and other insurance, bookkeeping and accounting expenses, and any and all other expenses that may from time to time be deemed necessary to carry out the intent of this Declaration by the Association.
4. To protect property values in the Subdivision by promoting pride in and enthusiasm for it to work for improved transportation, schools, libraries, and recreation facilities within the community in which the Subdivision are located and to do all lawful things and tasks that the Association, in its discretion, may deem to be in the best interests of the Subdivision and the owners of the lots in the Subdivision.
5. To pay into a depreciation fund for the repair and replacement of common property, amenities and improvements within the Subdivision.

SECTION SIX MISCELLANEOUS AND GENERAL PROVISIONS

A. MEMBERSHIP. Each owner, by purchasing any lot in the Subdivision, shall automatically become a member of the Association and shall be bound by the terms and conditions of this Declaration, the Articles and Bylaws of the Association, and such rules and regulations as may be promulgated and adopted by the Association under such Articles and Bylaws. An owner of a lot, by contracting to sell his lot on an installment basis, shall be deemed to have transferred his membership to the contract purchaser upon execution of the contract for sale. When an owner sells his lot by traditional offer and acceptance providing for a closing of the sale to occur at which time the purchaser will pay the purchase price to the seller or deliver to the seller a promissory note for the purchase price in exchange for a conveyance by deed of the property, the transfer of membership shall be deemed to occur upon delivery of the deed. For purposes of this Declaration, the term "owner" shall be deemed to include the purchaser under an installment contract regardless of whether a deed has been executed to be held in escrow or whether the deed will be executed and delivered upon payment in full of the installment payments. The Articles of Incorporation and Bylaws of the

Association, as may be amended from time to time, are incorporated by reference to the same effect as if set forth word for word herein. Multiple owners of a single lot, either as joint tenants, tenants in common, or tenants by the entirety, shall collectively constitute one member of the Association and shall for purposes for voting at meetings of the Association or on issues submitted to the members, cast one vote collectively for each lot owned. If multiple owners of one lot do not agree on their vote, then they shall have no vote. Notwithstanding the foregoing, if a lot owner's dues are delinquent, the lot owner shall have no vote until the dues are paid current.

B. **TRANSFER OF MEMBERSHIP.** On transfer, conveyance, or sale by any owner of all of his or her or its interest in any Subdivision lot, such owner's membership in the Association shall thereon cease and terminate.

C. **MEMBER MEETINGS.** There shall be an annual meeting of the members owning lots in the Subdivision. The financial reports for the prior year and the budget for the next year shall be presented by the Board of Directors at the annual meeting. The Board of Directors may call special member meetings as needed. For special meetings, the notice of the meeting shall specify the business to be conducted at the meeting and shall be mailed at least thirty (30) days before the date of the special meeting. The Board of Directors shall be the sole judge of the right to participate in and vote at member meetings, and shall have the right to prescribe the procedure to be followed concerning all such meetings and votes. A form proxy shall be included in each meeting notice. All votes of the members at member meetings shall be the total of the votes cast in person and by proxy.

D. **ASSOCIATION FINANCES.** The financial information of the Association shall be compiled by a CPA at least quarterly and posted on the Association's website. In addition, the CPA shall prepare an annual compilation. All single expenditures that exceed five percent (5%) of the annual operating budget of the Association shall be bid to at least three bidders, unless there are a limited number of available or qualified bidders for the particular product or service.

E. **ADDRESS OF ASSOCIATION.** The official address of the Association shall be provided to all members by the Board of Directors of the Association, and shall remain so until changed by a majority vote of the Board of Directors of the Association, at which time the Association shall notify each member thereof of the change in address.

F. **LOT OWNER ADDRESS.** Each lot owner or contract purchaser, upon purchase of such lot or upon contracting for the purchase of such lot, shall immediately notify the Association of such owner's or purchaser's name and address. Failure to provide the Association with a name and proper mailing address shall constitute a waiver of any notice otherwise required hereunder.

G. **MODIFICATION OF POWERS.** The Association may be given such additional powers and duties as may be deemed necessary and reasonable by written consent of the owners of a majority of the lots within the Subdivision.

H. **CONFLICT WITH LAWS.** The Association shall, at all times, observe all of the laws,

regulations, ordinances, and the like of all governmental authorities in Benton County, Arkansas, that have jurisdiction over the Subdivision, and of the United States of America, and if, at any time, any of the provisions of this Declaration shall be found to be in conflict with such laws, regulations, ordinances, and the like shall become null and void, but no other part of this Declaration not in conflict therewith shall be affected thereby.

I. BYLAWS, RULES AND REGULATIONS. Subject to the limitations set forth in this Declaration, the Board shall have the right to make such reasonable rules and regulations and to provide such means and to employ such agents as will enable it adequately and properly to carry out the provisions of this Declaration. In addition, bylaws shall be adopted by the Board. As to any conflicts between the terms and provisions of this Declaration, the bylaws and the rules and regulations, the Declaration shall be deemed to control, then the bylaws and then the rules and regulations.

J. TERMINATION. This Declaration may be terminated, and all of the real property now or hereafter affected may be released from all or any part of the terms and conditions of this Declaration, by the owners of seventy-five percent (75%) of the properties subject hereto at any time it is proposed to terminate this Declaration, by executing and acknowledging an appropriate written agreement or agreements for that purpose, and filing the same with the office of the Circuit Clerk of Benton County, Arkansas.

K. BINDING. All of the provisions of this Declaration shall be deemed to be covenants running with the land, and shall be binding on and inure to the benefit of the owners the lots in the Subdivision, their heirs, successors, and shall be taken to hold, agree, and covenant with such owners, and observe all of the terms and conditions contained in this Declaration.

L. AMENDMENT. This Declaration may be amended at any time with the written approval of the owners of a majority of the lots within the Talamore Subdivision. No amendment shall be allowed which would be in violation of the Benton County Standards and Regulations for the Development of Subdivision of land in effect at the time of the amendment.

SECTION SEVEN ENFORCEMENT OF COVENANTS AND RESTRICTIONS

A. NOTICE OF VIOLATION. The POA, the ACC, or any property owner within the Subdivision may enforce this Declaration by serving written notice of an alleged violation on the offending or violating property owner. If, within ten (10) days after delivery of a written right to remedy notice, the violation has not been corrected or the property owner receiving such notice has not delivered written assurances to the complaining property owner that the violation will be corrected without unreasonable delay under the circumstances, the POA, the ACC, or the aggrieved property owner shall have the right to either (1) serve a written notice on the property owner in violation or alleged to be in violation a demand for arbitration designating the name of an arbiter; or (2) if the party notifying of a violation is the POA, and the alleged violation is not inside of any

dwelling, the POA may cause such violation to be remedied and shall be entitled, either through agents and employees of the POA or its contractors, to come upon the property of the alleged violator to remedy such violation without being guilty of trespass. The cost and expenses of such remedy shall be a lien against the lot of such alleged violator enforceable in accordance with the provisions of Section 5.F.

B. **ARBITRATION PROCEDURE.** The party receiving such written demand for arbitration shall act within ten (10) days from the date of such receipt to accept the designated arbiter as the sole arbiter, or to designate in writing a second arbiter. If a second arbiter is designated, the two arbiters so selected shall then agree on a third and the arbitration committee or the sole arbiter shall then proceed to receive written statements from both parties, and shall render a written decision. By purchase of a lot in Talamore Subdivision subject to this Declaration, each lot owner agrees that the decision of the arbiter or committee of arbiters shall be final and binding. Each party to this arbitration shall bear the cost or expenses of the arbiter they have appointed and shall share equally the cost of the third arbiter. If a sole arbiter is accepted, the party appointing the arbiter shall bear the arbiter's cost and expenses. In the event the two arbiters designated by the parties to a dispute cannot agree upon a third arbiter within a reasonable amount of time, either party to the dispute may petition the Benton County Circuit Court to appoint a third arbiter, and the cost of such legal proceeding shall be borne equally by the parties to the dispute.

C. **ENFORCEMENT OF ARBITRATION DECISION.** If a lot owner fails to comply with the written decision of an arbiter or arbitration committee within thirty (30) days or within the time specified in the written decision by the arbiters, the POA, the ACC, or any lot owner shall have the right to enforce the written arbitration decision in a court of competent jurisdiction, and shall be entitled to recover all costs and expenses incurred in connection with such enforcement.

D. **PURPOSE OF ARBITRATION.** The provision for arbitration of disputes, as well as the provision for arbitration of ACC disputes, is intended to promote a prompt, efficient and economical resolution of disputes arising within the subdivision and to prevent the delays and expense normally associates with litigation of such disputes. No court litigation may be commenced with regard to disputes arising under this Declaration, except to enforce an arbitration decision or to perfect or enforce a lien.

E. **FAILURE TO ENFORCE.** The failure of the POA, the ACC, or any lot owner to enforce any provision of this Declaration, or to fail to take action on any purported violation hereof, shall not constitute a waiver of the right to do so, and the POA and the ACC shall incur no liability whatsoever for such failure.

This Declaration signed by the owners of at least $\frac{2}{3}$ of the lot owners in the Subdivision, the dates set forth hereinbelow by the respective signatures.

SIGNATURE PAGES FOR EACH LOT OWNER AGREEING TO THIS
DOCUMENT ARE ON THE FOLLOWING PAGES

00 50964

EXHIBIT

SURVEY DESCRIPTION - TALAMORE:

A certain tract of land, located in the Southeast Quarter (SE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section 22; the Northwest Quarter (NW $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$), and the Northwest Quarter (NW $\frac{1}{4}$) of Section 27; and the Northeast Quarter (NE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section 28, all in Township 30 North, Range 31 West of the 5th Principal Meridian, Benton County, Arkansas, being more particularly described as follows, to-wit:

Beginning at a point along the Northerly right-of-way line of Arkansas Highway 72, said point being S87°16'49"E 108.74 feet and N02°43'11"E 42.99 feet from the Southwest Corner of the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of said Section 27, thence N33°47'29"E 7.94 feet to a point; thence 148.45 feet along a tangential curve to the left, having a radius of 260.00 feet, an interior angle of 32°42'50", and a chord bearing and distance of N17°26'04"E 146.44 feet to a point; thence tangent to the previous curve N02°30'52"E 285.85 feet to a point; thence 51.05 feet along a tangential curve to the left, having a radius of 65.00 feet, an interior angle of 45°00'00", and a chord bearing and distance of N19°59'08"W 49.75 feet to a point; thence tangent to the previous curve N42°29'08"W 47.44 feet to a point; thence 51.05 feet along a tangential curve to the left, having a radius of 65.00 feet, an interior angle of 45°00'00", and a chord bearing and distance of N64°59'08"W 49.75 feet to a point; thence tangent to the previous curve N87°29'08"W 26.45 feet to a point; thence N02°30'52"E 50.00 feet to a point; thence S87°29'08"E 26.45 feet to a point; thence 51.05 feet along a tangential curve to the left, having a radius of 65.00 feet, an interior angle of 45°00'00", and a chord bearing and distance of N70°00'52"E 49.75 feet to a point; thence tangent to the previous curve N47°30'52"E 47.44 feet to a point; thence 51.05 feet along a tangential curve to the left, having a radius 65.00 feet, an interior angle of 45°00'00", and a chord bearing and distance of N25°00'52"E 49.75 feet to a point; thence tangent to the previous curve N02°30'52"E 114.14 feet to a point; thence 405.34 feet along a tangential curve to the left, having a radius of 1654.92 feet, an interior angle of 14°02'00" and a chord bearing and distance of N04°30'08"W 404.32 feet to a point; thence tangent to the previous curve N11°31'08"W 271.53 feet to a point; thence 110.66 feet along a tangential curve to the right, having a radius of 175.00 feet, an interior angle of 36°13'48", and a chord bearing and distance of N06°35'46"E 108.82 feet to a point; thence non-tangent to the previous curve N40°41'12"W 520.43 feet to a point; thence N30°37'35"W 483.07 feet to a point; thence N02°37'28"E 239.79 feet to a point; thence S87°22'19"E 1910.38 feet to a point; thence S20°18'43"E 60.22 feet to a point; thence S53°25'57"E 50.00 feet to a point; thence 133.47 feet along a non-tangential curve to the right, having a radius of 353.15 feet, an interior angle of 21°39'14", and a chord bearing and distance of N47°23'40"E 132.67 feet to a point; thence tangent to the previous curve N58°13'17"E 68.90 feet to a point; thence 112.37 feet along a tangential curve to the left, having a radius of 385.00 feet, an interior angle of 16°43'20", and a chord bearing and distance of N49°51'37"E 111.97 feet to a point; thence non-tangent to the previous curve S60°35'47"E 870.96 feet to a point; thence S63°06'53"E 633.08 feet to a point; thence S47°48'24"E 398.74 feet to a point; thence S56°52'59"E 389.63 feet to a point; thence S20°33'55"E 382.69 feet to a point; thence feet to a point; thence N87°00'47"W 1123.26 feet to a point; thence N02°51'17"E 17.68 feet to a point; thence N87°45'08"W 999.35 feet to a point; thence S86°34'00"W 625.77 feet to a point; thence N74°19'46"W 414.98 feet to a point; thence N44°33'09"W 255.05 feet to a point; thence N88°36'12"W 357.51 feet to a point; thence S11°31'08"E 271.53 feet to a point; thence 417.58 feet along a tangential curve to the right, having a radius of 1704.92 feet, an interior angle of 14°02'00" and a chord bearing and distance of S04°30'08"E 416.54 feet to a point; thence tangent to the previous curve S02°30'52"W 114.14 feet to a point; thence 51.05 feet along a tangential curve to the left, having a radius of 65.00 feet, an interior angle of 45°00'00" and a chord bearing and distance of S19°59'08"E 49.75 feet to a point; thence tangent to the previous curve S42°29'08"E 47.44 feet to a point; thence 51.05 feet along a tangential curve to the left, having a radius of 65.00 feet, an interior angle of 45°00'00", and a chord bearing and distance of S64°59'08"E 49.75 feet to a point; thence tangent to the previous curve S87°29'08"E 26.45 feet to a point; thence S02°30'52"W 50.00 feet to a point; thence N87°29'08"W 26.45 feet to a point; thence 51.05 feet along a curve to the left, having a radius of 65.00 feet, an interior angle of 45°00'00", and a chord bearing and distance of S70°00'52"W 49.75 feet to a point; thence tangent to the previous curve S47°30'52"W 47.44 feet to a point; thence 51.05 feet along a tangential curve to the left, having a radius of 65.00 feet, and interior angle of 45°00'00", and a chord bearing and distance of S25°00'52"W 49.75 feet to a point; thence tangent to the previous curve S02°30'52"W 285.72 feet to a point; thence 141.93 feet along a tangential curve to the left, having a radius of 260.00 feet, an interior angle of 31°16'37", and a chord bearing and distance of S13°07'27"E 140.17 feet to a point; thence tangent to the previous curve S28°45'45"E 12.76 feet to a point along the Northerly right-of-way line of Arkansas Highway 72; thence along said right-of-way N88°32'47"W 136.26 feet to the Point-of-Beginning, containing 101.17 acres (4,406,822 sq. ft.), more or less, subject to all rights-of-way, easements and/or servitudes, of record or fact.



00 78495

Exhibit "A"

SURVEY DESCRIPTION: TALAMORE SUBDIVISION PHASE II

A certain tract of land, located in the South half (S½) of Section 22 and the North half (N½) of Section 27, all in Township 20 North, Range 31 West of the 5th Principal Meridian, Benton County, Arkansas, being more particularly described as follows, to-wit:

Beginning at a point S20°18'43"E 60.22 feet from an iron pin marking the Southwest Corner of the E½ of the SW¼ of said Section 22, thence 152.36 feet along a non-tangential curve to the right, having a radius of 403.15 feet, an interior angle of 21°39'14", and a chord bearing and distance of N47°23'40"E 151.46 feet to a point; thence tangent to the previous curve N58°13'17"E 68.90 feet to a point; thence 442.78 feet along a tangential curve to the left, having a radius of 335.00 feet, an interior angle of 75°43'48", and a chord bearing and distance of N20°21'23"E 411.25 feet to a point; thence 398.22 feet along a tangential curve to the right, having a radius of 420.89 feet, an interior angle of 54°12'35", and a chord bearing and distance of N09°35'46"E 383.53 feet to a point; thence tangent to the previous curve N36°42'04"E 220.02 feet to a point; thence 340.50 feet along a tangential curve to the right, having a radius of 1141.96 feet, an interior angle of 17°05'03", and a chord bearing and distance of N45°14'35"E 339.24 feet to a point; thence tangent to the previous curve N53°47'07"E 413.22 feet to a point; thence S36°12'53"E 50.00 feet to a point; thence 339.54 feet along a non-tangential curve to the right, having a radius of 790.35 feet, an interior angle of 24°36'52", and a chord bearing and distance of N66°05'33"E 336.93 feet to a point; thence S34°44'49"E 494.58 feet to a point; thence S70°36'23"E 348.10 feet to a point; thence S46°01'34"E 413.22 feet to a point; thence S77°09'55"E 288.05 feet to a point; thence S74°03'08"E 572.06 feet to a point; thence S63°32'41"E 537.45 feet to a point; thence S83°05'10"E 338.55 feet to a point; thence S02°32'05"W 198.15 feet to a point; thence S50°23'14"W 481.74 feet to a point; thence S78°48'37"W 422.17 feet to a point; thence S84°54'59"W 413.62 feet to a point; thence N59°24'03"W 812.72 feet to a point; thence N09°07'23"W 34.36 feet to a point; thence 233.61 feet along a tangential curve to the right, having a radius of 437.74 feet, an interior angle of 30°34'36", and a chord bearing and distance of N06°09'55"E 230.85 feet to a point; thence tangent to the previous curve N21°27'13"E 15.17 feet to a point; thence N68°32'47"W 50.00 feet to a point; thence S60°51'45"W 484.77 feet to a point; thence S43°42'43"E 197.46 feet to a point; thence S14°37'00"W 620.48 feet to a point; thence N63°06'53"W 633.08 feet to a point; thence N60°35'47"W 870.96 feet to a point; thence 112.37 feet along a non-tangential curve to the right, having a radius of 385.00 feet, an interior angle of 16°43'20", and a chord bearing and distance of S49°51'37"W 111.97 feet to a point; thence tangent to the previous curve S58°13'17"W 68.90 feet to a point; thence 133.47 feet along a tangential curve to the left, having a radius of 353.15 feet, an interior angle of 21°39'14", and a chord bearing and distance of S47°23'40"W 132.67 feet to a point; thence non-tangent to the previous curve N53°25'57"W 50.00 feet to the Point-of-Beginning, containing 92.22 acres (4,017,063 sq. ft.), more or less, subject to all rights-of-way, easements and/or servitudes, of record or fact.

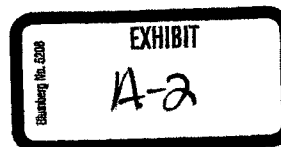
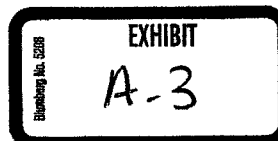


EXHIBIT "A"SURVEY DESCRIPTION - TALAMORE SUBDIVISION - PHASE III:

A certain tract of land located in the South half (S½) of the Southeast Quarter (SE¼) of Section 22, and the North half (N½) of the Northeast Quarter (NE¼) of Section 27, all in Township 20 North, Range 31 West of the 5th Principal Meridian, Benton County, Arkansas, being more particularly described as follows, to-wit:

Beginning at a point S87°00'47"E 1123.26 feet from a stone marking the Southwest Corner of the N½ of the NE¼ of said Section 27, thence N20°33'55"W 382.69 feet to a point; thence N56°52'59"W 389.63 feet to a point; thence N47°48'24"W 398.74 feet to a point; thence N14°37'00"E 620.48 feet to a point; thence N43°42'43"W 197.46 feet to a point; thence N60°51'45"E 484.77 feet to a point; thence S68°32'47"E 50.00 feet to a point; thence S21°27'13"W 15.17 feet to a point; thence thence 233.61 feet along a tangential curve to the left, having a radius of 437.74 feet, an interior angle of 30°34'36", and a chord bearing and distance of S06°09'55"W 230.85 feet to a point; thence tangent to the previous curve S09°07'23"E 34.36 feet to a point; thence S59°24'03"E 812.72 feet to a point; thence N84°54'59"E 413.62 feet to a point; thence N78°48'37"E 422.17 feet to a point; thence N50°23'14"E 481.74 feet to a point; thence S02°32'05"W 1615.98 feet to a point; thence N87°00'47"W 1536.43 feet to the Point-of-Beginning, containing 63.01 acres (2,744,522 sq. ft.), more or less, subject to all rights-of-way, servitudes and/or easements, of record or fact.

Book 2012 Page 50104
Recorded in the Above
DEED Book & Page
12/05/2012



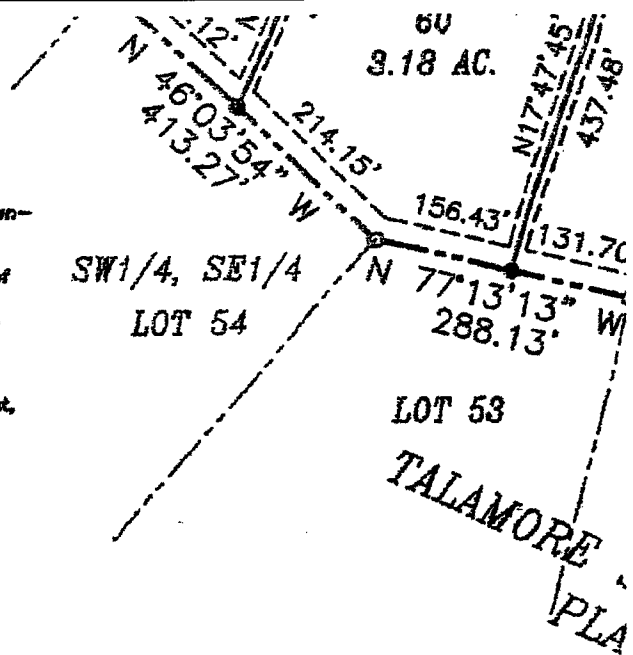
PROPERTY DESCRIPTION - TALAMORE SUBDIVISION PHASE 4

A part of the SE1/4 and a part of the NE1/4 of the SW1/4 of Section 22, Township 20 North, Range 31 West of the Fifth Principal Meridian, Benton County, Arkansas, and being described as follows:

Commencing at an iron pin set for the NE Corner of the SE1/4 of the SE1/4 of Section 22, T-20-N, R-31-W, said iron pin also being the TRUE POINT OF BEGINNING; thence South 02 degrees, 41 minutes, 14 seconds West 810.81 feet to an iron pin set on the East Boundary Line of the said SE1/4 of the SE1/4; thence leaving the said East Boundary Line of the SE1/4 of the SE1/4 and along the Northern Boundary Line of Talamore Subdivision, Phase II, as shown under Plat Document Number P3-180 and filed for record on the 3rd day August, 2000, North 82 degrees, 40 minutes, 47 seconds West 340.34 feet to a found iron pin; thence continuing along the Northern Boundary of Talamore Subdivision, Phase II, North 63 degrees, 33 minutes, 09 seconds West 537.47 feet to a found iron pin; thence continuing along the Northern Boundary Line of Talamore Subdivision, Phase II, North 75 degrees, 07 minutes, 43 seconds West 880.15 feet to a found iron pin; thence continuing along the said Northern Boundary Line of Talamore Subdivision, Phase II, North 46 degrees, 03 minutes, 54 seconds West 413.27 feet to a found iron pin; thence continuing along the said Northern Boundary Line of Talamore Subdivision, Phase II, North 70 degrees, 37 minutes, 39 seconds West 347.93 feet to a found iron pin; thence continuing along the said Northern Boundary Line of Talamore Subdivision, Phase II, North 34 degrees, 45 minutes, 15 seconds West 494.52 feet to a found iron pin on the Southern Right-of-Way Line of Talamore Boulevard; thence along the said Right-of-Way Line and along a curve to the left with a delta angle of 24 degrees, 37 minutes, 11 seconds, having a radius of 780.39 feet and a arc length of 339.81 feet, with a chord bearing and distance of South 66 degrees, 04 minutes, 32 seconds West 337.00 feet to a found iron pin; thence leaving the Southern Right-of-Way Line of Talamore Boulevard, North 36 degrees, 15 minutes, 29 seconds West 50.00 feet to a found iron pin on the Northern Right-of-Way Line of Talamore Boulevard; thence along the Northern Right-of-Way Line of Talamore Boulevard and along a curve to the right with a delta angle of 17 degrees, 11 minutes, 37 seconds, having a radius of 840.35 feet and a arc length of 252.18 feet, with a chord bearing and distance of North 62 degrees, 21 minutes, 37 seconds East 251.23 feet to a found iron pin; thence leaving the Northern Right-of-Way Line of Talamore Boulevard and along the Eastern Boundary Line of Lot 71 of Talamore Subdivision, Phase II, as shown in Plat Record Book P3-811 and filed for record on the 8th day of February, 2001, North 22 degrees, 48 minutes, 28 seconds West 483.22 feet to a found iron pin; thence North 76 degrees, 38 minutes, 02 seconds East 468.07 feet to a set iron pin; thence North 75 degrees, 40 minutes, 13 seconds East 376.22 feet to a set iron pin; thence South 70 degrees, 40 minutes, 27 seconds East 808.73 feet to a set iron pin; thence South 83 degrees, 26 minutes, 41 seconds East 209.43 feet to a set iron pin on the West Boundary Line of the NE1/4 of the SE1/4 of said Section 22; thence along the dead line of Warranty Deed 2002 12198, South 61 degrees, 09 minutes, 42 seconds East 79.50 feet to a found iron pin; thence continuing along said dead line, North 79 degrees, 40 minutes, 36 seconds East 92.94 feet to a found iron pin; thence continuing along said dead line, North 88 degrees, 31 minutes, 38 seconds East 101.88 feet to a found iron pin; thence continuing along said dead line, South 72 degrees, 39 minutes, 44 seconds East 123.88 feet to a found iron pin; thence continuing along said dead line, South 55 degrees, 28 minutes, 32 seconds East 372.30 feet to a found iron pin; thence along the dead line of Warranty Deed 2002 12198, South 42 degrees, 23 minutes, 39 seconds East 891.39 feet to the TRUE POINT OF BEGINNING, containing 72.24 acres.

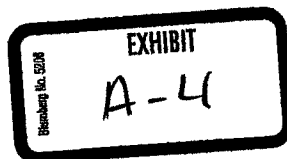
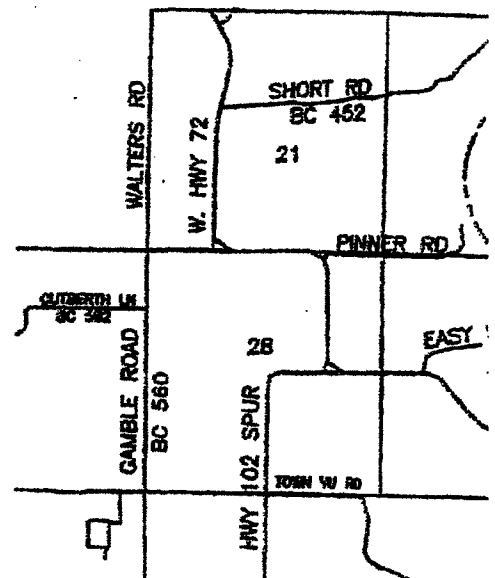
BASIS OF BEARINGS - ARKANSAS STATE PLANE COORDINATES - NORTH ZONE - DERIVED FROM G.P.S. OBSERVATIONS TAKEN ON SITE.

THIS PROPERTY DOES NOT LIE WITHIN FLOOD ZONE "A" OR ZONE "AE" AS ESTABLISHED BY THE FLOOD INSURANCE RATE MAP FOR BENTON COUNTY, ARKANSAS, MAP NUMBER 05007C0045 E; EFFECTIVE DATE : SEPTEMBER 18, 1991.



ALL LOTS WITHIN THIS SUBDIVISION ARE TO BE COVERED BY RESTRICTIVE COVENANTS, RECORDED IN BOOK 2000 PAGE 50851 OF THE BENTON COUNTY CIRCUIT CLERK'S RECORDS.

APPROVAL OF THIS PLAT BY THE BENTON COUNTY PLANNING BOARD DOES NOT CARRY ANY ASSURANCES THAT THE LOTS WILL QUALIFY FOR A SEPTIC SYSTEM PERMIT FROM THE HEALTH DEPARTMENT.

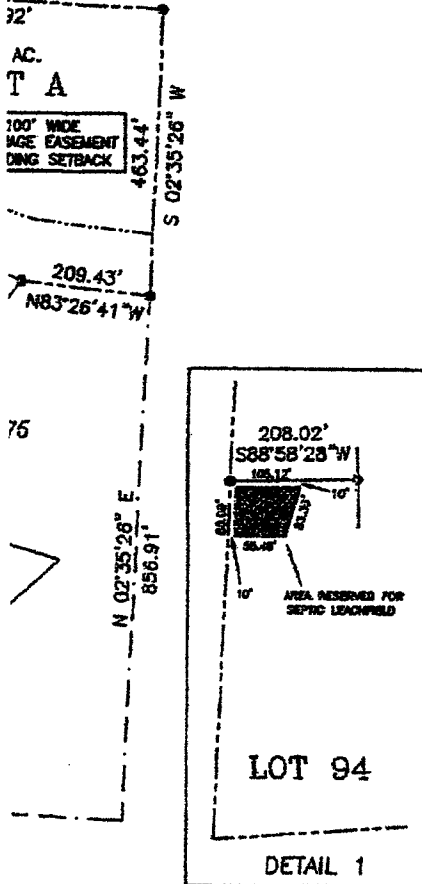


Book 2012 Page 50105
 Recorded in the Above
 DEED Book & Page
 12/05/2012

THROUGH 94 WITHIN THIS SUBDIVISION ARE TO BE DELETED BY RESTRICTIVE COVENANTS, RECORDED IN CO. PAGE 50851 OF THE BENTON COUNTY CLERK'S RECORDS. THE SAID COVENANTS DO NOT AFFECT TRACT A OF THIS SUBDIVISION.

OF THIS PLAT BY THE BENTON COUNTY BOARD DOES NOT CARRY ANY ASSURANCES THAT LOTS WILL QUALIFY FOR A SEPTIC SYSTEM FROM THE HEALTH DEPARTMENT.

CORNER
1/4, SE1/4
SECTION 22
20-N, R-81-W



PROPERTY DESCRIPTION

A part of the SE1/4 of the SW1/4, a part of the NE1/4 of the SW1/4 and a part of the NW1/4 of the SE1/4, all in Section 22, Township 20 North, Range 31 West of the Fifth Principal Meridian, Benton County, Arkansas, and being described as follows:

Commencing at a iron pin found for the SW Corner of the SE1/4 of the SW1/4 of Section 22, T-20-N, R-31-W; thence North 02 degrees, 22 minutes, 21 seconds East 447.07 feet to the TRUE POINT OF BEGINNING, said point being a set iron pin; thence North 02 degrees, 22 minutes, 21 seconds East 863.24 feet to an iron pin set for the NW Corner of the said SE1/4 of the SW1/4; thence North 02 degrees, 22 minutes, 21 seconds East 1319.50 feet to an iron pin set for the NW Corner of the NE1/4 of the SW1/4 of said Section 22; thence South 37 degrees, 01 minutes, 58 seconds East 1331.70 feet to an iron pin set for the NW Corner of the NW1/4 of the SE1/4 of said Section 22; thence South 37 degrees, 01 minutes, 58 seconds East 1331.65 feet to an iron pin set for the NE Corner of the said NW1/4 of the SE1/4; thence South 02 degrees, 35 minutes, 28 seconds West 463.44 feet to a found iron pin; thence North 83 degrees, 26 minutes, 41 seconds West 209.43 feet to a found iron pin; thence North 70 degrees, 40 minutes, 27 seconds West 606.73 feet to a found iron pin; thence South 75 degrees, 40 minutes, 14 seconds West 376.22 feet to a found iron pin; thence South 76 degrees, 38 minutes, 02 seconds West 469.07 feet to a found iron pin; thence North 86 degrees, 28 minutes, 35 seconds West 210.68 feet to a found iron pin; thence South 16 degrees, 35 minutes, 08 seconds West 500.45 feet to a found iron pin; thence South 37 degrees, 52 minutes, 51 seconds West 321.60 feet to a found iron pin; thence South 22 degrees, 53 minutes, 34 seconds East 145.49 feet to a found iron pin; thence South 37 degrees, 19 minutes, 28 seconds West 57.61 feet to a set iron pin; thence along a curve to the right with a delta angle of 68 degrees, 56 minutes, 52 seconds, having a radius of 25.00 feet and a arc length of 28.78 feet, with a chord bearing and distance of South 10 degrees, 13 minutes, 32 seconds West 27.21 feet to a set iron pin; thence along a curve to the left with a delta angle of 08 degrees, 31 minutes, 57 seconds, having a radius of 1141.98 feet and a arc length of 130.20 feet, with a chord bearing and distance of South 39 degrees, 55 minutes, 58 seconds West 130.13 feet to a set iron pin; thence South 36 degrees, 41 minutes, 31 seconds West 220.02 feet to a set iron pin; thence along a curve to the left with a delta angle of 54 degrees, 12 minutes, 35 seconds, having a radius of 420.89 feet and a arc length of 398.22 feet, with a chord bearing and distance of South 09 degrees, 35 minutes, 13 seconds West 383.53 feet to a set iron pin; thence South 86 degrees, 04 minutes, 00 seconds West 315.83 feet to the TRUE POINT OF BEGINNING, containing

PRIVATE ACCESS EASEMENT AND UTILITY EASEMENT

A part of the NE1/4 of the SW1/4 and a part of the NW1/4 of the SE1/4 of Section 22, Township 20 North, Range 31 West of the Fifth Principal Meridian, Benton County, Arkansas, and being described as follows:

Commencing at a found iron pin for the SW Corner of the SE1/4 of the SW1/4 of Section 22, T-20-N, R-31-W; thence North 02 degrees, 22 minutes, 21 seconds East 2622.81 feet; thence South 87 degrees, 01 minutes, 58 seconds East 895.01 feet; thence South 00 degrees, 09 minutes, 17 seconds East 217.97 feet; thence EAST 156.74 feet; thence along a curve to the right with a delta angle of 120 degrees, 00 minutes, 00 seconds, having a radius of 50.00 feet and a arc length of 104.72 feet, with a chord bearing and distance of North 90 degrees, 00 minutes, 00 seconds East 86.60 feet to the TRUE POINT OF BEGINNING of a utility and access easement; thence EAST 296.41 feet; thence South 45 degrees, 45 minutes, 38 seconds East 146.53 feet; thence North 88 degrees, 38 minutes, 53 seconds East 206.94 feet; thence South 70 degrees, 22 minutes, 06 seconds East 133.17 feet; thence North 74 degrees, 51 minutes, 38 seconds East 244.22 feet; thence South 89 degrees, 06 minutes, 16 seconds East 284.97 feet; thence SOUTH 156.71 feet; thence North 70 degrees, 40 minutes, 27 seconds West 332.61 feet; thence South 75 degrees, 40 minutes, 14 seconds West 235.26 feet; thence North 70 degrees, 22 minutes, 06 seconds West 118.40 feet; thence South 86 degrees, 38 minutes, 53 seconds West 216.82 feet; thence North 45 degrees, 45 minutes, 38 seconds West 148.26 feet; thence WEST 276.08 feet; thence along a curve to the left with a delta angle of 80 degrees, 00 minutes, 00 seconds, having a radius of 50.00 feet and a arc length of 52.36 feet, with a chord bearing and distance of North 00 degrees, 00 minutes, 00 seconds East 50.00 feet to the TRUE POINT OF BEGINNING, containing 1.84 acres.

Book 2012 Page 50106
Recorded in the Above
DEED Book & Page
12/05/2012

OWNERS CERTIFICATION

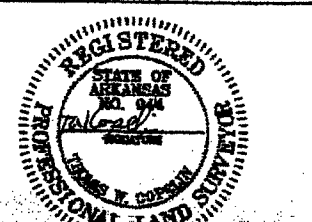
AS OWNER, I HEREBY CERTIFY THAT I HAVE CAUSED THE LAND DESCRIBED TO BE SURVEYED, DIVIDED, PLATED, CEASED AND/OR ACCESS RIGHTS REFERRED AS REFERENCED ON THIS PLAT.

OWNER: 3-2-2-1-6 DATE: 2/17/04

EMPOWERED AND SWORN BEFORE ME THIS 12 DAY OF February, 2004.

MY COMMISSION EXPIRES 3/5/13

Notary Public - Arkansas
My Commission Exp. 08/25/2013



2004 224
Recorded in the Above
DEED Book & Page
---3004 10432154 AM
---3636163-Circuit Clerk
Benton County, AR

IF THE SIGNATURE OF THE SURVEYOR IS NOT SEEN
ON THIS PLAT, IT IS A COPY AND SHOULD BE
RETURNED TO THE SURVEYOR IMMEDIATELY.
THIS CERTIFICATION CONTAINED ON THIS DOCUMENT
SHALL NOT APPLY TO ANY COPIES. ALL INFORMATION
SHOULD BE DISREGARDED UNLESS VERIFIED BY THE
PROFESSIONAL LAND SURVEYOR WHOSE SIGNATURE
APPEARS ABOVE.

Levels dedicated for easements, right-of-way and other public uses are accepted for the public by the County of Benton. This certificate is not an acceptance of the responsibility to construct roads, which are constructed in right-of-way.

Sam O. Black 2-25-04
COUNTY JUDGE

PLANNING BOARD CERTIFICATION

This plat has been reviewed by the Benton County Planning Board in accordance with the Benton County Subdivision Regulations and meets all of the requirements of these regulations.

James H. [Signature]
JANUARY 21, 2004

ACCEPTANCE OF DEED FOR RECORDANCE

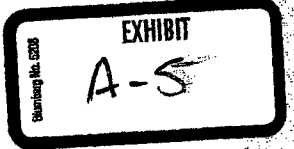
Search and abstract systems in right-of-way dedicated to the Public have been searched and are hereby accepted for submission by the County Highway Department.

FINAL PLAT
TALAMORE SUBDIVISION PHASE V
BENTON COUNTY, ARKANSAS

SCALE: 1" = 200'
DATE: JAN. 7, 2004
DRAWN BY: D.P.
2
1
REVISION - DATE

CEI ENGINEERING ASSOCIATES, INC
3317 SW T Street
Bentonville, AR 72712
(479) 273-9423 JCS No. 17487-0
Fax (479) 273-2844 DMS 11/02

Copelin Land Surveying
10856 West Lane 72 Bentonville, AR



Brenda DeShields-Circuit Clerk
Benton County, AR
Book/Pg: 2013/64350
Term/Cashier: CASH2/Brenda Van Wilpe
11/22/2013 12:09:20PM
Tran: 266446
Total Fees: \$470.00

NOTICE

Book 2013 Page 64350
Recorded in the Above
DEED Book & Page
11/22/2013

**YOUR SIGNATURE
HEREON SHOWS THAT
YOU FAVOR THE
ESTABLISHMENT OF AN
IMPROVEMENT DISTRICT.
IF THE DISTRICT IS
FORMED, YOU MAY BE
CHARGED FOR THE COST
OF THE IMPROVEMENTS.**

**PETITION FOR FORMATION OF
TALAMORE-STONEBRIAR SUBURBAN ROAD IMPROVEMENT
DISTRICT NO. _____ OF BENTON COUNTY, ARKANSAS**

TO THE COUNTY COURT OF BENTON COUNTY, ARKANSAS:

We, the undersigned, respectfully represent to the Court that: (i) we are a majority of the number of realty owners within the suburban improvement district proposed by this petition, we are the owners of a majority of the realty in the area of the proposed district

and we are the owners of a majority of the assessed value of the realty within the proposed district as reflected by the deed records in the office of the Circuit Clerk and Ex Officio Recorder of Benton County, Arkansas, for the real property located within the territory hereinafter described and as shown by the map thereof attached hereto as Exhibit "A"; and, (ii) the real property within the territory is wholly outside the corporate boundaries of Bentonville, Arkansas and Centerton, Arkansas, and wholly within the corporate boundaries of Benton County, Arkansas.

As such owners, we respectfully petition the Court to lay off into an improvement district to be known as the "Talamore-Stonebriar Suburban Road Improvement District No. _____ of Benton County, Arkansas" (the "District"), pursuant to the provisions of Ark. Acts 1941, No. 41 of the Acts of the General Assembly of the State of Arkansas, and all amendments thereto, [Codified as Ark. Code Ann. §14-92-201 et seq.] for the purposes hereinafter set forth, the following described territory in Benton County, Arkansas, to-wit:

Talamore and Stonebriar Suburban Road Improvement District of Benton County, Arkansas

Talamore Subdivision, Phase I, Lots 1 through 23

Talamore Subdivision, Phase II, Lots 24 through 31, 32B, 32C, 33A, 34, 47, 48A, Pt 49A, 50 through 56

Talamore Subdivision, Phase III, Lots 35 through 46, 71

Talamore Subdivision, Phase IV, Lots 57 through 79

Talamore Subdivision, Phase V, Tracts A-1 and A-2, Lots 80 through 94

Stonebriar Subdivision, Phase 1, Lots 21 through 60

Stonebriar Subdivision, Phase 2, Lots 1 through 3, 7 through 20

The purposes for which the District is to be formed are as follows:

(1) To construct or maintain, within the boundaries of the District, the streets within the Talamore and Stonebriar Subdivisions, and all other appurtenances necessary or useful and convenient for the operation and maintenance of such roads, including the rights-of-way essential thereto; and, to construct such other improvements, directly or indirectly connected therewith, as may be required by Benton County, Arkansas and other government authorities as prerequisites or conditions to lawfully and properly completing the intents and purposes of the District; and

(2) To construct or maintain storm water drainage improvements within the District.

The purposes of the District shall be accomplished in the manner and of the materials that the commissioners of the District shall deem to be in the best interest of the District.

The cost of the project shall be assessed upon the real property within the District according to the benefits received, and the District will borrow the funds with which to meet the District's goals and obligations through traditional improvement District financing such as the issuance of bonds, loans, governmental or quasi-governmental grants, loans, combinations thereof or from such other sources and by such other methods as are lawful and in the best interests of the District. The undersigned understand that their lands within the District are security for the timely repayment of any such indebtedness of the District and the failure of the land owners to repay their individual assessments will result in a lien against the land owner's land within the District.

We further petition the court to appoint as commissioners of such District seven (7) persons of integrity and good business ability who own real property within the territory above described.

The District shall not cease to exist upon the construction or acquisition of the planned improvements but shall continue to exist for the purposes of operating, maintaining and preserving the improvements, replacing equipment, paying salaries and costs and performing any other functions or services authorized by law. Provided further that the commissioners may dissolve the District when: (i) its obligations are paid; and (ii) the ownership, operation and maintenance of the improvements together with the appurtenances thereto are assumed by a municipality or other appropriate political entity or the continuation of the District is no longer considered necessary by the commissioners for any other reason. Should the property within the District ever be forcibly annexed by a municipality, and the outstanding indebtedness of the District is not assumed by the annexing municipality; the commissioners at that time may vote to pursue remedies to force the annexing municipality to assume the District's outstanding indebtedness.

[Signature pages follow]