

BILL OF ASSURANCES AND
PROTECTIVE COVENANTS

FOR

WALNUT WOODS SUBDIVISION NO. 2
PHASE III

Brenda DeShields-Circuit Clerk
Benton County, AR
Book/Pg: 2010/57166
Term/Cashier: CASH5/Alice M. Young
11/08/2010 9:54:11AM
Tran: 133669
Total Fees: \$70.00

Book 2010 Page 57166
Recorded in the Above
DEED Book & Page
21/08/2010

That Signature Bank of Arkansas, is the owner Lots 49 thru 53, 55, 58 thru 66, 68 thru 71 and 74; Marquita Smith is the owner of Lot 54; Christopher J. Styer and Shawna M. Styer are the owners of Lot 56; Yanet Marisol Mancia is the owner of Lot 57; John R. Dunham and Kim M. Dunham are the owners of Lot 67; Buck Family Revocable Living Trust, John Edward Buck, Jr. and Donna Sue Buck, Trustees, is the owner of Lot 72; Ron Drake Custom Homes of the Woodlands, LLC, is the owner of Lots 73, and Ryan J. Gill and Kala N. Gill are the owners of Lot 75, in Walnut Woods Subdivision No. 2, Phase III, a subdivision located in Benton County, Arkansas, according to the recorded plat thereof, as recorded and designated in Plat Record 06-1255 of the Plat Records on file in the Office of the Circuit Clerk and Recorder of Benton County, Arkansas, and desiring to establish and maintain the character of said subdivision as a residential neighborhood and maintain and protect the 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 residential area, do hereby adopt the following protective covenants which shall apply to all of said lands in Walnut Woods Subdivision No. 2, Phase III.

1. All lots in the subdivision shall be used exclusively for residential purposes.
2. No dwellings shall be permitted to be constructed upon any lot or lots in said subdivision other than a free-standing, detached, single-family dwelling.
3. The roof pitch on homes and any outbuildings and/or garages shall be 7 to 12 or greater. Only architectural roofing materials shall be allowed. However, a roof pitch lower than 7 to 12, but never lower than 4 - 12 shall be allowed over open air porches on homes as long as the remainder of the roof over all other areas of the home is 7 to 12 greater. No flat roof or metal awning will be permitted on any dwelling, garage, outbuilding or lot.
4. All lots shall have dwellings with a living area of not less than 1,400 square feet heated living area, excluding the garage. If any dwelling shall be more than one story in height, the total square footage of heated living area shall be a minimum of 1,700 feet, excluding the garage. No dwelling shall be permitted more that two stories in height.

5. The exterior finished walls of any dwelling erected on any lot shall be covered with at least 40% brick veneer, field stone, cultured stone, or stucco. Quality wood siding, vinyl siding, and other commonly known and used exterior finish materials may be used for the remainder of wall space. Concrete, concrete block, cinder block, masonry block, or any adobe construction shall not be used as an exterior finish for the walls of any dwellings. Walls shall not be finished with any plywood or wafer board product. Concrete or concrete block may be used to construct the foundation up to the floor, but must be covered on the exterior with a brick veneer or stucco finish. No concrete blocks, cinder blocks or masonry block shall remain exposed.

6. During construction, building sites are to be maintained free of litter, trash, and construction rubbish. Each home builder shall be responsible for proper disposal of litter, trash, and rubbish in a timely manner.

7. No inoperative vehicles or unregistered vehicles of any nature shall be permitted to remain in front of, on the side of, or on the street in front of or side of any lot or lots. No camper, trailer, camping equipment, recreational vehicle, motor home or boat, or any other licensed or unlicensed wheeled apparatus, of any nature, whether operative or inoperative, shall be parked or remain in front of, on the side of, or on the street in front of or side of any lot for more than 72 hours in any 30 day period of time. No motor home or travel trailer or camper shall be used as a temporary or permanent residence. No modular home, mobile home or any other HUD code manufactured home shall be moved onto any lot, nor on the street in front of or beside any lot, nor used as a permanent or temporary dwelling.

8. No dwelling, garage or outbuilding shall be permitted to be under construction for more than one year from the date the original building permit is issued.

9. All private driveways and accesses connecting homes with the public street shall be concrete slab at least 4 inches thick. Driveways shall be at least 18 feet wide.

10. No structure of a temporary nature or character, including but not limited to, a trailer, basement, tent, shack or barn shall be used on any lot or lots at any time as a residence, either temporarily or permanently.

11. Each dwelling constructed shall have an attached garage capable of storing two full-sized cars. If, and in the event said garage is subsequently converted into living space, a new garage must be constructed within 120 days and done in conformance with

the prevailing covenants and bill of assurances. Garages shall be constructed in quality like manner with the exterior finish the same as the exterior of the dwelling.

12. No noxious or offensive activities shall be permitted on said lots, nor shall anything else be done thereon which may be or become an annoyance or nuisance to the neighborhood. Each owner of any lot or lots herein shall be deemed to have independently covenanted with the remaining owners of all lots herein to preserve the peace, dignity and quiet enjoyment of all lots of said subdivision.

13. All fences shall be constructed on the respective property lot line, but shall not be located so as to interfere with any utility easements. No alleyways shall be created. All fences shall be made of wood with the smooth side of the fence facing on the outside of the lot and the post and framing lumber facing the inside of the yard. Brick pillars for posts are allowed. All fences constructed in the front yard of any dwelling must not exceed three feet in height. Additionally, picket fence-type construction is required for all front fences. Construction of chain link or metal fences of any kind or nature are absolutely prohibited. Front yard fences shall stop at the front easement along the street. Fences shall conform in appearance to other fences built in the neighborhood.

14. No communication mast, tower, antenna, satellite dish or other structure of any nature may be installed unless it is constructed behind a dwelling in the back yard of any lot, with the uppermost point of any such equipment being no more than two feet above the highest point of the roof of the dwelling. Any satellite dishes or similar receiving or sending apparatus shall be constructed so as to be placed behind the dwelling in the back yard with all encroachments within the building setback lines for the side and rear yard. No communication mast, tower, antenna, satellite dish or other structure larger than three square feet shall be installed on any roof unless out of sight from streets, This does not include or pertain to fireplace chimneys or chases, vent pipes, and/or other usual and customary components of new homes.

15. No animals or livestock of any kind shall be raised, kept or bred in said subdivision except that dogs, cats, or other household pets may be kept; provided they are not kept, bred or maintained for any commercial purposes and also provided that the same are not a nuisance in the neighborhood. No poultry or water fowl of any kind shall be kept on any lot in said subdivision. Outdoor household pets, dogs, or cats shall be limited to three or less.

16. No more than one detached outbuilding per dwelling structure shall be allowed. Additionally, said outbuilding shall be placed on the lot or lots and constructed in such fashion as to not detract from the general appearance of the neighborhood. Said outbuildings are to be constructed in a quality workmanlike manner and shall be constructed in a permanent fashion, using materials which are the same as the exterior materials and trim used on the dwelling structure of the lot associated therewith. Said outbuildings shall have substantially the same architectural features, wood, brick and other materials used on the exterior finish construction of the existing residential dwelling structure associated therewith. Outbuildings shall be constructed on a concrete slab foundation. Said outbuilding erected and placed on said lot shall be maintained in good repair and in a neat and attractive condition. Said outbuildings shall be placed behind the back line of the residential dwelling and shall be within the existing setback lines.

17. Holiday lights and decorations must be completely removed within fourteen calendar days after the date upon which said holiday season occurs.

18. Portable storage buildings shall be permitted if constructed of the same color roof and same roofing material as the dwelling structure and are painted the same color as the dwelling. Portable buildings shall be no larger than 10 feet wide and 14 feet long. They shall be located only in back yards and kept neatly and in good repair.

19. No permanent posters, signs or graffiti shall be permitted on any windows, doors, walls, roofs, lawns, sidewalks or any other structure within the subdivision with the exception of the owner's name and the address.

20. Any and all automotive work, including but not limited to, engine work, painting, and major vehicle repairs and all other related work is prohibited. Minor routine vehicle maintenance to personal automobiles of owners is permitted as long as total duration of maintenance shall be four hours or less. No hazardous materials such as used oil may be disposed of on any of the lots in said subdivision.

21. All homes shall be neatly kept in good condition, maintenance and repairs and shall at all times be properly painted and maintained. All lawns must be properly mowed and kept free of unsightly trash, garbage, salvage, machinery, equipment, or litter. Garbage canisters are to be stored out of sight and are to be placed on the curb only on scheduled pickup day.

22. All lawns must be grass or turf. Gravel or rock lawns are expressly prohibited.

23. All mailboxes placed on any lot shall be constructed in conformity and with the same materials used for the exterior of the dwelling or decorative metal.

24. Recreational and entertainment equipment and structures such as basketball goals shall not be temporarily or permanently attached or affixed to any lot within 15 feet of any street easement. Such structures shall not be attached to the dwelling or placed within five feet of the dwelling.

25. No residence shall have more than two yard sales per household during any 12 month period.

26. These covenants and restrictions are to run with the land and shall be binding on all parties, their heirs and assigns, and all persons claiming under them for a period of 25 years from the date recorded.

27. The foregoing covenants and restrictions may be changed or amended at anytime during the original term, provided that said change or amendment is signed by 75% or more of all record title owners of all lots in said subdivision, executed in proper form and then properly recorded with the registrar of deeds in Benton County, Arkansas.

28. If any owner or record title holder of any lot or lots herein, their invitees, permittees or sufferees, or any of them or their heirs or assigns, or any other person shall violate or attempt to violate any of the covenants or restrictions herein while said covenants or restrictions are in full force and effect, it shall be lawful for any person or persons being the record title holder, or owning or possessing a legal or equitable interest in any lot or lots in said subdivision to prosecute any proceeding at law or in equity against the person or persons violating or attempting to violate any such covenant or restriction. In such event, any existing remedy at law or equity may be pursued including injunctive relief; damages, or any other existing penalties for any such violation.

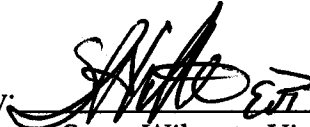
29. Invalidation of any one of these covenants by judgment, court order or decree shall in no form or fashion affect any of the other remaining provisions which shall remain in full force and effect.

Protective Covenants
Walnut Woods Subdivision
No. 2 Phase III -- Page 6

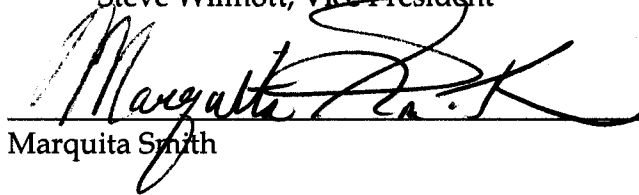
IN WITNESS WHEREOF, the undersigned have executed this instrument on the
29th day of OCTOBER, 2010.

SIGNATURE BANK OF ARKANSAS

By:



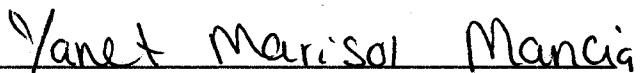
Steve Wilmott, Vice President



Marquita Smith

Christopher J. Styer

Shawna M. Styer



Janet Marisol Mancía

John R. Dunham

Kim M. Dunham

Protective Covenants
Walnut Woods Subdivision
No. 2 Phase III -- Page 7

BUCK FAMILY REVOCABLE LIVING TRUST

John Edward Buck, Jr., Trustee

Donna Sue Buck, Trustee

RON DRAKE CUSTOM HOMES OF
THE WOODLANDS, LLC



Ron Drake, Manager

Ryan J. Gill

Kala N. Gill

Protective Covenants
Walnut Woods Subdivision
No. 2 Phase III -- Page 11

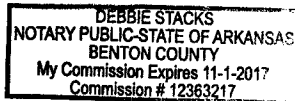
STATE OF ARKANSAS)
) ss ACKNOWLEDGMENT
COUNTY OF BENTON)

On this 29th day of October, 2010, before me, the undersigned notary public, personally appeared Ron Drake, Manager of Ron Drake Custom Homes of the Woodlands, LLC, known to me to be the person whose name is subscribed to the foregoing Bill of Assurances and Protective Covenants for Walnut Woods Subdivision, No. 2, Phase III, and acknowledged to me that he had executed same for the purposes therein contained.

Debbie Stacks
Notary Public

My Commission Expires:

11/1/17



STATE OF ARKANSAS)
) ss ACKNOWLEDGMENT
COUNTY OF BENTON)

On this _____ day of _____, 2010, before me, the undersigned notary public, personally appeared Ryan J. Gill and Kala N. Gill, known to me to be the persons whose names are subscribed to the foregoing Bill of Assurances and Protective Covenants for Walnut Woods Subdivision, No. 2, Phase III, and acknowledged to me that they had executed same for the purposes therein contained.

Notary Public

My Commission Expires:

Protective Covenants
Walnut Woods Subdivision
No. 2 Phase III -- Page 8

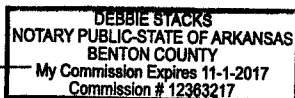
STATE OF ARKANSAS)
) ss ACKNOWLEDGMENT
COUNTY OF BENTON)

On this 29th day of October, 2010, before me, the undersigned notary public, personally appeared Steve Wilmott, Vice President of Signature Bank of Arkansas, known to me to be the person whose name is subscribed to the foregoing Bill of Assurances and Protective Covenants for Walnut Woods Subdivision, No. 2, Phase III, and acknowledged to me that he had executed same for the purposes therein contained.

Debbie Stacks
Notary Public

My Commission Expires:

11/1/17



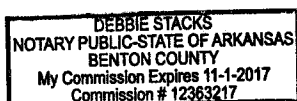
STATE OF ARKANSAS)
) ss ACKNOWLEDGMENT
COUNTY OF BENTON)

On this 29th day of October, 2010, before me, the undersigned notary public, personally appeared Marquita Smith, known to me to be the person whose name is subscribed to the foregoing Bill of Assurances and Protective Covenants for Walnut Woods Subdivision, No. 2, Phase III, and acknowledged to me that she had executed same for the purposes therein contained.

Debbie Stacks
Notary Public

My Commission Expires:

11/1/17



Protective Covenants
Walnut Woods Subdivision
No. 2 Phase III -- Page 9

STATE OF ARKANSAS)
) ss ACKNOWLEDGMENT
COUNTY OF BENTON)

On this _____ day of _____, 2010, before me, the undersigned notary public, personally appeared Christopher J. Styer and Shawna M. Styer, known to me to be the persons whose names are subscribed to the foregoing Bill of Assurances and Protective Covenants for Walnut Woods Subdivision, No. 2, Phase III, and acknowledged to me that they had executed same for the purposes therein contained.

Notary Public

My Commission Expires:

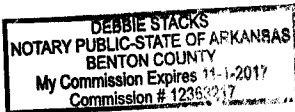
STATE OF ARKANSAS)
) ss ACKNOWLEDGMENT
COUNTY OF BENTON)

On this 29th day of October, 2010, before me, the undersigned notary public, personally appeared Yanet Marisol Mancía, known to me to be the person whose name is subscribed to the foregoing Bill of Assurances and Protective Covenants for Walnut Woods Subdivision, No. 2, Phase III, and acknowledged to me that she had executed same for the purposes therein contained.

Debbie Stacks
Notary Public

My Commission Expires:

11/1/17



IN WITNESS WHEREOF, the undersigned have executed this instrument on the
25th day of October, 2010.

SIGNATURE BANK OF ARKANSAS

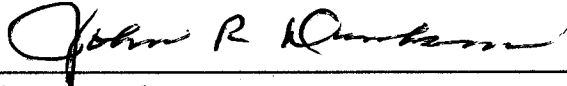
By: _____
Steve Wilmott, Vice President

Marquita Smith


Christopher J. Styer

Shawna M. Styer

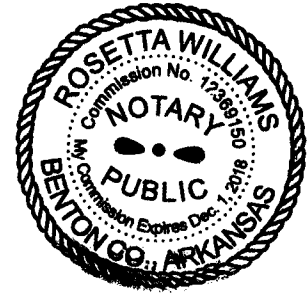
Yanet Marisol Mancía



John R. Dunham



Kim M. Dunham



STATE OF ARKANSAS)
) ss ACKNOWLEDGMENT
COUNTY OF BENTON)

On this 25 day of October, 2010, before me, the undersigned notary public, personally appeared John R. Dunham and Kim M. Dunham, known to me to be the persons whose names are subscribed to the foregoing Bill of Assurances and Protective Covenants for Walnut Woods Subdivision, No. 2, Phase III, and acknowledged to me that they had executed same for the purposes therein contained.

Rosetta Williams
Notary Public

My Commission Expires:

12-1-2018

Book 2010 Page 57177
Recorded in the Above
DEED Book & Page
11/08/2010

Benton County, AR
I certify this instrument was filed on
11/08/2010 9:55:10AM
and recorded in DEED Book
2010 at pages 57166 - 57177
Brenda DeShields-Circuit Clerk

STATE OF ARKANSAS)
) ss ACKNOWLEDGMENT
COUNTY OF BENTON)

On this _____ day of _____, 2010, before me, the undersigned notary public, personally appeared John Edward Buck, Jr. and Donna Sue Buck, Trustees of the Buck Family Revocable Living Trust, known to me to be the persons whose names are subscribed to the foregoing Bill of Assurances and Protective Covenants for Walnut Woods Subdivision, No. 2, Phase III, and acknowledged to me that they had executed same for the purposes therein contained.

Notary Public

My Commission Expires:
