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BILL OF ASSURANCE

WHITE OAK ADDITION TO HORSESHOE BEND ESTATES

KNOW ALL MEN BY THESE PRESENTS:

That Horseshoe Development Corporation, hereinafter called grantor, is the owner of the following described land lying in IZARD County, Arkansas, to-wit:

This plat consists of a part of the Southwest Quarter (SW1/4) of Section 17, the East One Hundred Fifty Feet (E150') of the Northeast Quarter (NE1/4) of Section 19, part of the Northwest Quarter (NW1/4) of Section 20, and the North Seventy Feet (N70') of Southwest Quarter (SW1/4) of Section 20, all in Township 18 North, Range 7 West in IZARD County, Arkansas, as shown on the attached plat.

And it being deemed desirable that the above described property be now subdivided into building plots and roads and easements with certain areas reserved as shown on the attached plat and that said property be held, owned and conveyed, as platted, subject to the protection herein contained in order to enhance the value and use of the said property.

NOW THEREFORE, Horseshoe Development Corporation, an Arkansas Corporation, for and in consideration to the benefits to accrue to it, its successors and assigns, which benefits it acknowledges to be of value, does cause to be made a plat hereto attached showing surveys made by the said James W. Cook, surveyor, and executed by him on this date showing the bounds and dimensions of the property now being subdivided into lots and roads described by numbered lots, roads, easements and reserved areas, and the said grantor hereby donates and dedicates said roads to the public, hereafter easement of way over the streets as shown by said plat to be used for surfaced roads, or easements for property owners exclusive use or as the property owners choose. In addition to said roads, as shown on said plat, there are certain easements for drainage, utilities, etc. which grantor does hereby donate and dedicate to, for the use of or by, or for the benefit of, public utilities, the same being, without being limited by the generality of the foregoing, electric power, gas, telephone, water and sewer with the right hereby granted to the persons, firms or corporations engaged in the supplying of such utility services to use and occupy said easements and to have free ingress and egress therefrom for the installation, maintenance, repair and replacement of such utility services.

The filing of the Bill of Assurance and plat for record in the office of the Circuit Clerk and Recorder of IZARD County, Arkansas, shall be a valid and complete delivery and dedication of the roads and easements subject to the limitations herein set out.

The lands embraced in said plat shall be forever known as White Oak Addition to Horseshoe Bend Estates, (consisting of a part of the Southwest Quarter (SW1/4) of Section 17, the East 150 feet of the Northeast Quarter (NE1/4) of Section 19, part of the Northwest Quarter (NW1/4) of Section 20, and the North 70 feet of Southwest Quarter (SW1/4) of Section 20, all in Township 18 North, Range 7 West in IZARD County, Arkansas, as shown on the attached plat), and any and every deed of conveyance for any lot in said subdivision describing the same by the number or numbers shown on said plat shall always be deemed sufficient description thereof.

RESTRICTION AND COVENANTS

1. Each homesite in White Oak Addition to Horseshoe Bend Estates is restricted to the construction of one single family dwelling unit per lot.
2. No residence or structure shall be erected, placed or altered on any lot until after the building plans, specifications and plat plans showing the location of said residence, have been approved in writing as in conformity with and in harmony with the external design and location and size desired by the Corporation or its successors or by a duly designated property owners association.

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3. During the construction of a permanent type dwelling unit, a temporary structure may be erected on a homesite which must be either removed or replaced with a permanent structure within six (6) months from the date the erection of the temporary structure was begun. Failure to remove same within such period of time will result in automatic condemnation and the property owners association or the Horseshoe Development Corporation or its successors shall have the absolute right of destruction and removal without recompense.

4. The dwelling unit must be a permanent structure and must have a material exterior composed of wood, anodized metal, masonry or cut natural or native stone, masonite or a combination of said materials or equivalent materials, which materials shall be approved as and in the manner provided for in Paragraph 2 hereof.

5. Each dwelling unit must have at least 1000 square feet of floor space, including carport, with at least 800 square feet of this space heated and on the first floor level. Each dwelling unit constructed on lots 45 through 106, lots 18 through 28, and lots 36 through 44 shall have a minimum of 1400 square feet of floor space under roof with at least 1000 square feet heated on the first floor level. On split level homes the first floor may be determined by a combination of any two of the three levels. Each dwelling constructed on lots 45 through 106, lots 18 through 28 and lots 36 through 44 shall have at least one and one-half baths. All homes shall have complete indoor toilet facilities of modern plumbing connected to a septic tank sewage disposal unit, or other type of acceptable sewage disposal system, all modern electric wiring completed and installed, all of which shall be equal to or better than the code requirements published by Horseshoe Development Corporation and/or the Federal Housing Administration in its publication entitled "Minimum Property Standards", whichever be the higher requirements. Foundations must be complete, and outside pier type, not enclosed, shall be not permitted without written permission by at least two adjoining property owners and/or Horseshoe Development Corporation or its successors. In cases of approval the plumbing and other mechanical items must still be permanently and completely enclosed. No residence shall be located on any lot nearer to the front line than 45 feet nor nearer to the rear line than 30 feet.

6. Lots 65 and 66 shall be reserved for the purposes of membership fishing dock facilities or for such other useful and beneficial purposes as the Horseshoe Club Association, the Horseshoe Development Corporation or its assigns shall deem feasible and desirable for the benefit of all property owners of this subdivision.

7. No residence or building shall be located nearer to the interior lot side line than a distance of 15 feet or ten per cent (10%) of the average width of the lot, whichever is greater, and in no event shall it be located nearer than 30 feet to the side line if the side line borders a public street or road. No fence enclosures shall be constructed between the street easements and the front portion of the construction dwelling above the height of three (3) feet.

8. No noxious or offensive trade or activity shall be carried on or upon any lot, nor shall any trash or other refuse be thrown, placed or dumped upon any vacant lot or shall anything ever be done which may or shall become an annoyance or nuisance to the neighborhood or area in general. No advertising signs of any kind may be placed or erected on any parcel of property without specific permission of the Horseshoe Bend Property Owners' Association or Horseshoe Development Corporation, its, or their successors or assigns.

9. Easements for the installation, maintenance, repair and replacement of utility services, sewer or drainage have heretofore been donated and dedicated. Said easements being at various widths shall be respected by the property owners and trees, shrubbery, incinerators, structures or any other type of improvements on said easements may be destroyed at any time when necessary or when deemed economically required by any person, firm or corporation engaged in supplying said services without liability of any kind or nature as a result of said destruction.

10. Easements and rights of way may be changed at any time by agreement with the owner provided such change or changes do not adversely affect adjoining property.

11. All pets and domesticated animals shall be confined to the lot or lands owned or controlled by the owner of such pet or domesticated animal, except only when such animal is on leash or otherwise directly controlled by said owner or a member of his household or his designee.

12. These covenants are to run with the land and shall be binding upon all parties and all persons claiming under them for a period of thirty (30) years from the date of these covenants being recorded, after which time said covenants shall be automatically extended for successive periods of years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change such covenants in whole or in part.

13. Enforcement of these covenants shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant.

14. Invalidation of any one of these covenants by judgment or court order shall in no wise affect any of the other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the Grantor by its duly authorized officers have hereunto affixed their hands and seals on this 15th day of September, 1967.

HORSESHOE DEVELOPMENT CORPORATION

By: William R. Pratt
William R. Pratt, President

ATTEST:

Richard L. Pratt
Richard L. Pratt, Secretary

ACKNOWLEDGMENT

STATE OF ARKANSAS |

COUNTY OF IZARD |

BE IT REMEMBERED, That on this day before me, a Notary Public, duly commissioned, qualified and acting, within and for the County and State, appeared in person the within named William R. Pratt and Richard L. Pratt, to me personally well known, who stated that they were the President and Secretary, respectively, of Horseshoe Development Corporation, a corporation, and were duly authorized in their respective capacities to execute the foregoing instrument for and in the name and behalf of said corporation, and further stated and acknowledged that they had so signed, executed and delivered said foregoing instrument for the considerations, uses and purposes therein contained and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this the 15th day of September, 1967.

William R. Pratt
Notary Public

My Commission Expires: December 16, 1967