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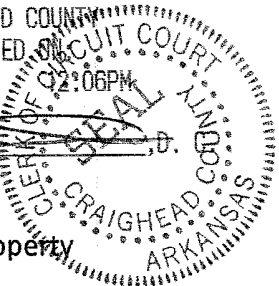
JB2016R-006238

CANDACE EDWARDS

CRAIGHEAD COUNTY

RECORDED

04/27/2016



MALLARD POINTE PHASE I
(ALSO KNOWN AS LOTS 1-23)
BILL OF ASSURANCE

BY *[Signature]*

Whereas, Wilcox Custom Homes, L.L.C., being the owner of the property hereinafter described, does hereby desire to place certain restrictions upon the following real property located in Craighead County, Arkansas, platted as: Mallard Pointe Phase I.

Now, therefore, Wilcox Custom Homes, L.L.C., hereinafter called Grantor, for and in consideration of the benefits to accrue to them which are hereby acknowledged to be of value, have caused to be made and filed a plat showing the survey made by McAlister Engineering, Registered Civil Engineers and Land Surveyors, said plat being recorded in Plat Box C , Page 261, showing the bounds and dimensions of the property being subdivided into lots and descriptions by lots and streets; and said Grantor hereby donates and dedicates to the public use forever an easement of way on or over said streets as shown by said plat to be used as public streets.

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

The lands embraced in said plat shall be forever be known as "Mallard Pointe" and any and every deed of conveyance for any lot in said subdivision describing the same as identified on the plat shall always be deemed a sufficient description thereof. The subdivision shall also be publicly known and identified as "Mallard Pointe Phase I". The owner of the separate lots in the subdivision shall own to the property line located 15 feet behind the back of curb, subject to public easement.

All lots in said addition and any interest therein shall be held, owned, and conveyed subject to and conforming with the following covenants. Said covenants shall be in full force and effect until December 31, 2070, subject to amendments or cancellations as hereinafter provided, to wit:

1. Architectural Control: An architectural Committee appointed by the developer, Wilcox Custom Homes, L.L.C., shall consider all property improvements, including, but not limited to, residence construction, landscaping, fencing, gates, outbuildings, satellite antennas, grading, and site improvements. The following as a minimum shall be submitted for approval:

a. Site Plan: A minimum 1" = 20' scale, dimensionally showing all drives, building location, utilities, existing and curb cuts, finish contours, grading, drainage, floor elevations, retaining walls, patios, terraces, and pools.

- b. Landscape Plan: A minimum 1" = 20' scale, showing all plant material to be added or removed, including locations, plant and common botanical name, and size. Dimensional location of all fencing and/or walls shall be shown.
- c. Building Floor Plan: A minimum 1/8" = 1'0" scale dimensionally showing the location of all walls, as well as material indications for which exterior walls are to be constructed.
- d. Building Elevations: A minimum 1/8" = 1'0" scale showing the location of all exterior building materials, heights, roof slopes, and the relation between existing and finish grade.
- e. Building Sections: A minimum 1/4" = 1'0" scale showing the installation of all exterior materials, building heights, roof slopes, soffits, eaves, overhangs, and exterior trim.
- f. Specifications: All materials (including site materials) that will be viewed from the exterior shall be specified, including quality control installation. Brick veneer or stone shall be mandatory on the entire front, rear, & side portions of the home. Gables may be covered with other materials.
- g. Colors: A physical sample of all material viewed from the exterior shall be submitted with selection of color.
- h. Other: The Architectural Committee may request other drawings, specifications, or samples to enable a complete review and understanding.
- i. Natural Gas: There shall be a minimum of 2 major natural gas appliances placed in each house. The water heater and primary heater at a minimum.

In the event the Architectural Committee fails to approve or disapprove the design within a period of 30 days after submission of complete information, the remaining property owners shall be notified. If after an additional 30 days, approval or disapproval is not granted, this covenant shall be deemed as fully met.

No building permit shall be issued for any construction on any property in this subdivision without architectural approval. All subsequent property improvements shall conform to architectural review in the same manner as heretofore described.

2. Minimum Principal Dwelling Size: The minimum square feet floor of any dwelling constructed on said lots shall be not less than 2,500 square feet of floor space in the case of a one story structure, or less than 2,900 square feet of floor space in the case of a one and a half or two story structure. In all cases, the minimum square feet floor area of ground floor area or total area referred to shall be exclusive of attics, eve overhand attached porches, patios, carports, or garages (whether attached or not attached), porte-cocheres, underground basements, storerooms or outbuildings.

3. Subdivision of Lots: The subdividing of any one lot into more than one lot shall be prohibited.

4. Building Location: Buildings shall be located within the building setback lines as shown on plat.

5. Access: No access to any other lands may be allowed over or through any lot.

6. Fences: All fences, walls, hedges, or mass plantings shall be subject to architectural approval per paragraph 1. All fences must be in conformity with the existing fences in the subdivision and subject to architectural approval as per paragraph 1. Chain link fences will not be permitted.

7. Property lines and Boundaries: Iron pins have been set on all lot corners and points of curve. All lot dimensions shown on curves are curve distances, and all curve data shown on the plat is centerline curve data. In the event of minor discrepancies between the dimensions or distance as shown on the plat and the actual dimensions or distances as disclosed by the established pins, the pins as set shall control.

8. Use: This property shall be used for residential purposes only.

a. No structures shall be erected, altered, placed or permitted to remain on any building site, other than one detached single family dwelling that is not to exceed two stories in height, a private garage for not more than three cars, and other outbuildings incidental and related to residential use on the premises.

b. No commercial activity of any kind or character shall be permitted on said property or any part thereof.

c. No automobile/mechanical repair activity shall be allowed, unless inside a garage or acceptable accessory building.

d. Only licensed vehicles may be parked on the property, unless stored in an acceptable accessory building.

e. No mobile or modular homes will be permitted on said property. No RV's, campers, boats, or trailers shall be parked on the premises for a period greater than 1 week, unless parked in a garage.

f. No trailer, basement, tent, shack, garage, barn or other temporary or permanent structure, other than the principal dwelling, may be used for human habitation.

g. No multi-family residences or apartments shall be permitted on said property. No residence originally constructed in accordance with the foregoing restrictions shall be converted into more than a single family residence.

9. Other Structures: An accessory building may not be used for rental purposes. All accessory buildings must match the principal dwelling and must be placed to the rear of the principal dwelling. Accessory buildings must have shingles and vinyl siding/brick that matches the shingles, vinyl siding, & brick that was used on the principal dwelling.

10. Signs: No sign of any kind shall be displayed to public view on said property, with the exception that a single sign of no more than five (5) square feet in area shall be permitted for the purpose of advertising the property during the construction or sales period. However, sales and marketing signs to introduce the subdivision or phase by Wilcox Custom Homes, L.L.C., its successors and assigns may be larger than five (5) square feet.

11. Antennas: All satellite antennas and other large antennas must be placed to the rear of the home. In addition, they must be hidden by fencing or landscaping and are subject to architectural control per item one.

12. Maintenance: No lot shall be used or maintained as a dumping ground for rubbish; trash, garbage, and other waste materials shall not be kept, except in sanitary containers. It shall be the responsibility of each owner and occupant to prevent the development of any unclean, unsightly, or unkempt condition of his or her lot.

13. Nuisances: No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon tending to cause embarrassment, discomfort, annoyance, or nuisance to any person using property adjacent to the lot.

14. Standards: No individual sewage disposal system shall be permitted on any lot unless such system is located, constructed and equipped in accordance with the requirements, standards and recommendations of the state, county, or public health authority. Approval of such system as installed shall be obtained from such authority.

15. Animals and Pets: No animals, livestock, or poultry will be permitted, with the exception of dogs, cats, and other small household pets, so long as they are kept in reasonable numbers. No pets shall be kept, bred, or maintained for commercial purposes. All pet owners shall be held responsible to make sure their pets do not interfere with surrounding neighbors.

16. Enforcement: Enforcement of the covenants, provisions, and restrictions herein contained may be by any owner of record by proceedings at law or in equity against any person or persons violating or attempting to violate any such covenants, provisions, or restrictions either to restrain such violation or attempting to violate or to recover damages, and any recovery of damages shall include a restraining order preventing the continuation of such violation.

17. Amendments: Any and all of the covenants, provisions, restrictions set forth in this Bill of Assurance may be amended, modified, extended, changed, or cancelled, in whole or in part, by a written agreement signed and acknowledged by 60% of the then current owners of the property; and the provisions of such instrument so executed shall be binding from and after the date it is duly filed for record in the office of the Circuit Clerk of Craighead County at Jonesboro, Arkansas. The covenants as contained in this Bill of Assurance shall be deemed covenants running with the land and shall remain in full force and effect unless and until amended or canceled as herein provided. In the event that any of the provisions of this Bill of Assurance shall be different from the requirements of any zoning ordinance now in effect or hereafter enacted, then this Bill of Assurance shall be considered to be amended to conform to the requirements of such zoning ordinance where said requirements shall impose a greater limitation than is herein contained. However, if the provisions of this Bill of Assurance shall impose greater limitations than those contained in such zoning ordinance, then the provisions herein contained shall control. Invalidation of any restriction set forth herein or any part thereof by order, judgment, or decree of court or otherwise shall not invalidate or affect any of the other restrictions in whole or in part as set forth herein, said remaining restrictions to stay in full force and effect.

18. Severability: The invalidation of anyone of these covenants or restrictions by judgment or court order shall in no way affect any of the other provisions, which shall remain in full force and effect.

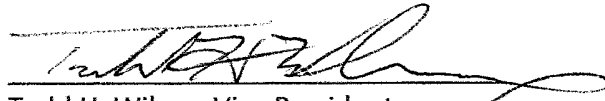
19. Homeowner's Association: All lots in Mallard Pointe Subdivision are subject to the Bylaws of the Mallard Pointe Homeowner's Association (a not for profit corporation). If the homeowner's association is unable to collect the annual dues from any homeowner, a lien may be placed on such residence so that all delinquent dues may be collected before the subject property is sold. Annual dues shall be established by Mallard Pointe Homeowner's Association and are subject to change on an annual basis.

The initial Annual Dues shall be set at \$150 per year. This will be collected and placed in a checking account set up for the Mallard Pointe Homeowner's Association. This account will be under the control of Wilcox Custom Homes, L.L.C. until 75% (or 24 lots) have been sold and houses completed on said 24 lots in Phase I. At such time that 24 houses are completed in Phase I there will be a meeting held and officers shall be elected and the Mallard Pointe Homeowner's Association shall assume control of the bank account set up for the Mallard Pointe Homeowner's Association and the elected officers shall assume the responsibilities set forth in the By Laws.

With each sale of a newly constructed home, the first year's dues will be prorated and collected at the time of closing. Each year thereafter, a notice will be sent (by the homeowner's association) informing the present homeowner when the next payment is due.

Witness the hands and seals of the Grantor, Wilcox Custom Homes L.L.C., on this 25th day of April, 2016.

Wilcox Custom Homes, L.L.C.



Todd H. Wilcox, Vice President

Dated this 25 day of April 2016

STATE OF ARKANSAS
COUNTY OF CRAIGHEAD

BE IT REMEMBERED that on this day came before the undersigned, a notary Public within and for the county aforesaid, duly commissioned and acting, Wilcox Custom Homes, L.L.C., to me well known as the parties executing the foregoing Bill of Assurance, and stated that they had executed the same for the consideration and purposes therein mentioned and set forth.

WITNESS my hand and seal as Notary Public on this 25 day of April, 2016.


Notary Public

SEAL

