

290-49712  
13

# BILL OF ASSURANCE

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KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, DELTIC TIMBER CORPORATION, a Delaware corporation (hereinafter called "Deltic"), is the owner of the following property:

PART OF THE SW1/4, SECTION 25, SE1/4, SECTION 26, NE1/4, SECTION 35 AND NW 1/4, SECTION 36, T-3-S, R-19-W, GARLAND COUNTY, ARKANSAS MORE PARTICULARLY DESCRIBED AS:

COMMENCING AT THE NORTHWEST CORNER OF THE SW1/4 SW1/4, SAID SECTION 26; THENCE S02°32'52"W ALONG THE WEST LINE OF SAID SW1/4 SW1/4 486.06 FT.; THENCE S55°14'24"E, 38.81 FT.; THENCE S85°25'06"E, 29.62 FT.; THENCE SOUTHEASTERLY ALONG THE ARC OF A 426.60 FT. RADIUS CURVE TO THE RIGHT, A CHORD BEARING AND DISTANCE OF S78°49'36"E, 97.94 FT.; THENCE S72°14'06"E, 185.20 FT.; THENCE EASTERLY ALONG THE ARC OF A 277.50 FT. RADIUS CURVE TO THE LEFT, A CHORD BEARING AND DISTANCE OF N89°19'11"E, 175.60 FT.; THENCE N70°52'28"E, 10.56 FT.; THENCE EASTERLY ALONG THE ARC OF A 322.50 FT. RADIUS CURVE TO THE RIGHT, A CHORD BEARING AND DISTANCE OF N84°43'48"E, 154.46 FT.; THENCE S81°24'53"E, 793.07 FT.; THENCE EASTERLY ALONG THE ARC OF A 277.50 FT. RADIUS CURVE TO THE LEFT, A CHORD BEARING AND DISTANCE OF S87°57'02"E, 63.17 FT.; THENCE N85°30'49"E, 261.52 FT.; THENCE EASTERLY ALONG THE ARC OF A 322.50 FT. RADIUS CURVE TO THE RIGHT, A CHORD BEARING AND DISTANCE OF N88°31'15"E, 33.84 FT.; THENCE S88°28'18"E, 144.91 FT.; THENCE NORTHEASTERLY ALONG THE ARC OF A 277.50 FT. RADIUS CURVE TO THE LEFT, A CHORD BEARING AND DISTANCE OF N76°12'21"E, 146.66 FT.; THENCE N60°53'00"E, 214.53 FT.; THENCE EASTERLY ALONG THE ARC OF A 322.50 FT. RADIUS CURVE TO THE RIGHT, A CHORD BEARING AND DISTANCE OF N80°12'26"E, 213.44 FT.; THENCE S80°28'08"E, 323.75 FT.; THENCE SOUTHEASTERLY ALONG THE ARC OF A 1454.89 FT. RADIUS CURVE TO THE RIGHT A CHORD BEARING AND DISTANCE OF S77°48'53"E, 134.74 FT.; THENCE S75°09'38"E, 217.20 FT.; THENCE SOUTHEASTERLY ALONG THE ARC OF A 1454.89 FT. RADIUS CURVE TO THE RIGHT, A CHORD BEARING AND DISTANCE OF S69°36'32"E, 281.51 FT.; THENCE S64°03'25"E, 416.85 FT.; THENCE NORTHEASTERLY ALONG THE ARC OF A 25.00 FT. RADIUS CURVE TO

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THE LEFT, A CHORD BEARING AND DISTANCE OF N66°36'55"E, 37.92 FT.; THENCE N17°17'15"E, 150.10 FT.; THENCE S72°42'45"E, 40.00 FT. TO THE POINT OF BEGINNING; THENCE S72°42'43"E, 238.41 FT.; THENCE N77°02'20"E, 389.99 FT.; THENCE S85°15'30"E, 506.04 FT.; THENCE S54°29'06"E, 276.81 FT.; THENCE S32°23'38"E, 253.43 FT.; THENCE S14°05'41"W, 261.78 FT.; THENCE S63°47'38"W, 110.62 FT.; THENCE N79°26'57"W, 92.24 FT.; THENCE S41°02'20"W, 53.12 FT.; THENCE S67°51'02"W, 269.35 FT.; THENCE N80°08'45"W, 78.67 FT.; THENCE S42°53'16"W, 94.20 FT.; THENCE S69°27'38"W, 238.36 FT.; THENCE N73°34'55"W, 72.42 FT.; THENCE S73°00'23"W, 223.29 FT.; THENCE N82°17'57"W, 114.03 FT.; THENCE S73°22'16"W, 173.99 FT.; THENCE S88°00'50"W, 134.38 FT.; THENCE N01°59'10"W, 224.91 FT.; THENCE NORTHERLY ALONG THE ARC OF A 550.46 FT. RADIUS CURVE TO THE RIGHT, A CHORD BEARING AND DISTANCE OF N02°48'59"E, 92.17 FT.; THENCE N07°37'08"E, 492.60 FT.; THENCE NORTHEASTERLY ALONG THE ARC OF A 25.00 FT. RADIUS CURVE TO THE RIGHT, A CHORD BEARING AND DISTANCE OF N57°11'53"E, 38.07 FT.; THENCE N16°46'38"E, 40.00 FT.; THENCE N73°13'22"W, 9.97 FT.; THENCE NORTHWESTERLY ALONG THE ARC OF A 25.00 FT. RADIUS CURVE TO THE RIGHT, A CHORD BEARING AND DISTANCE OF N27°58'04"W, 35.51 FT.; THENCE N17°17'15"E, 159.60 FT. TO THE POINT OF BEGINNING, CONTAINING 29.520 ACRES MORE OR LESS,

Garland County, Arkansas (the "Red Oak Circle Neighborhood"); and

WHEREAS, the Red Oak Circle Neighborhood is part of the community known as Red Oak Ridge and is subject to those certain Covenants and Restrictions filed December 11, 1998 in the office of the Circuit Clerk of Garland County as Instrument No. 49708, 49709, (the "Covenants and Restrictions"); and

WHEREAS, Deltic has caused to be incorporated Red Oak Ridge Property Owners Association, Inc. for the purpose of administering the maintenance of the common area, private roadways and amenities in the Red Oak Circle Neighborhood and other neighborhoods in Red Oak Ridge; and

WHEREAS, all owners of lots within the Red Oak Circle Neighborhood will be members of Red Oak Ridge Property Owners Association, Inc. as provided for herein; and

WHEREAS, it is deemed advisable that all of the property shown on the plat hereinafter mentioned, be subdivided into building lots, tracts and streets as shown on the plat filed herewith, and that said property be held, owned and conveyed

subject to the Covenants and Restrictions and the protective covenants herein contained, in order to enhance the value of the Red Oak Circle Neighborhood.

NOW THEREFORE, Deltic, for and in consideration of the benefits to accrue to it, its successors and assigns, which benefits it acknowledges to be of value, has caused to be made a plat, showing a survey made by Paul M. White, Registered Land Surveyor dated \_\_\_\_\_, and showing the boundaries and dimensions of the property now being subdivided into lots, tracts and streets (the "Plat").

There are shown on said plat certain easements for drainage, public access and/or utilities which Deltic hereby donates and dedicates to and for the use of public utilities, the same being, without limiting the generality of the foregoing, electric power, gas, telephone, water, sewer and cable television with the right hereby granted to the persons, firms or corporations engaged in the supplying of such utilities to use such easements, and to have free ingress and egress therefrom for the installation, maintenance, repair and replacement of such utility services. Pursuant to the Covenant and Restrictions all roadways shown on said Plat are private access easements for vehicular traffic only, for the use of the Owners of Sites within Red Oak Ridge, their guests and invitees. Additionally, Developer hereby grants to the public utilities the right to use these areas for utility easements provided such public improvements are maintained by said public utilities.

The areas designated on the Plat as Tracts A, B and C are hereby donated and dedicated by Deltic to the owners of lots within the Red Oak Circle Neighborhood with the right to use these areas for utility, drainage, buffer, park and aesthetic purposes and the Red Oak Ridge Property Owners Association, Inc. shall maintain such areas and improvements at its sole cost. Additionally, Deltic hereby grants to the public utilities the right to use these areas for utility and drainage easements provided such improvements are maintained by said public utilities. No improvements shall be placed on the areas designated as Tracts A, B and C other than improvements for those designated purposes, unless first approved by the Red Oak Ridge Property Owners Association, Inc. and the Architectural Control Committee established pursuant to the Covenants and Restrictions (the "Architectural Control Committee").

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

The lands embraced in the Plat shall be forever known as Lots 1-34, Block 5 and Tracts A, B and C, Block 5, Red Oak Ridge, Garland County, Arkansas" and any and every deed of conveyance of any lot in the Red Oak Circle Neighborhood

describing the same by the number shown on said Plat shall always be deemed a sufficient description thereof.

Said lands herein platted and any interest therein shall be held, owned and conveyed subject to and in conformity with the following covenants:

1. Additions to Red Oak Circle Neighborhood. Additional lands of Deltic may become subject to this Bill of Assurance and added to Red Oak Circle Neighborhood in the following manner: Deltic shall have the right but not the obligation to bring within the Red Oak Circle Neighborhood additional properties, regardless of whether or not said properties are presently owned by Deltic, as future phases of the Red Oak Circle Neighborhood, provided that such additions are in accord with the general plan of development for the Red Oak Circle Neighborhood (the "Red Oak Circle General Plan") which has been prepared prior to the date of this Bill of Assurance and prior to the sale of any lot in the Red Oak Circle Neighborhood and is maintained in the office of Deltic and provided such proposed additions, if made, become subject to assessments of the Red Oak Ridge Property Owners Association, Inc. for their share of expenses. UNDER NO CIRCUMSTANCES shall this Bill of Assurance or any supplement or the Red Oak Circle General Plan bind Deltic to make the proposed additions or to adhere to the Red Oak Circle General Plan or any subsequent development plan shown on the Red Oak Circle General Plan. Nor shall Deltic be precluded from conveying lands in the Red Oak Circle General Plan not subject to this Bill of Assurance or any supplement free and clear of this Bill of Assurance or any supplement thereto. Any additional phases added to the Red Oak Circle Neighborhood shall be made by filing of record a supplemental Bill of Assurance with respect to the additional property and shall extend the covenants and restrictions of this Bill of Assurance to said additional property and the owners, including Deltic, of lots in those additions shall immediately be entitled to all rights and privileges provided in this Bill of Assurance. The Supplemental Bill of Assurance may contain such complimentary additions and modifications of the provisions of this Bill of Assurance necessary to reflect the different character, if any, of the added properties as are not inconsistent with the plan of this Bill of Assurance. In no event, however, shall such supplement, revoke, modify or add to the covenants established by this Bill of Assurance as to the property herein described. No entity, other than Deltic, shall have the right to subject additional lands to the Red Oak Circle Neighborhood unless Deltic shall indicate in writing that such additional lands may be included.

2. Architectural Control. No improvement shall be constructed or maintained upon any lot and no alteration or repainting to the exterior of a structure shall be made and no landscaping performed unless approved by the Architectural Control Committee as provided for in the Covenants and Restrictions.

3. Use of Land. The residential lots herein platted shall be held, owned and used only as residential building sites. No structures shall be erected, altered, placed or permitted to remain on any building site other than a single detached single-family residence.

4. Common Amenities. The areas designated on the Plat as Tracts A, B, and C and all improvements thereon, including but not limited to, all walls, lighting, irrigation and landscaped areas shall be maintained by the Red Oak Ridge Property Owners Association, Inc. except for public utility improvements which are maintained by such public utilities.

5. Delegation of Authority. Deltic has caused the formation of the Red Oak Ridge Property Owners Association, Inc., a nonprofit corporation. Deltic shall have the right, but not the obligation, by a written instrument recorded in the Office of the Recorder for Garland County, Arkansas, to delegate, convey and transfer to such corporation all authority, rights, privileges and duties reserved by Deltic in this Bill of Assurance.

6. Creation of Obligation for Assessments. By acceptance of a deed or other conveyance of property covered by this Bill of Assurance, each owner, other than Deltic, of a lot within Red Oak Circle Neighborhood shall be deemed to covenant and agree to pay any assessments, charges and/or special assessments which may hereinafter be levied by the Red Oak Ridge Property Owners Association, Inc. for the purpose of promoting the recreation, health, safety and welfare of the owners within the Red Oak Circle Neighborhood, and other neighborhoods of Red Oak Ridge, in particular for the acquisition, servicing, improvement and maintenance of common properties and private roadways within Red Oak Ridge and facilities which may be hereafter dedicated for use by Deltic or otherwise acquired by the Red Oak Ridge Property Owners Association, Inc., which amount together with interest, costs of collection and a reasonable attorney's fee, shall be a continuing lien upon the lot.

7. Height and Type of Residence. The residences in Red Oak Circle shall be of similar size and architectural style so as to create a neighborhood of architectural continuity. All construction shall be approved by the Architectural Control Committee, in its sole and absolute discretion, as further provided for in paragraph 2 of this Bill of Assurance. No residence shall be erected, altered, placed or permitted to remain on any lot in the Red Oak Circle Neighborhood other than one detached single-family residence not to exceed two stories in height.

8. Setback Requirements. No residence shall be located on any lot nearer to the front lot line or the side street line than the minimum building setback lines shown on the Plat; provided, such setback requirements may be modified if such modification is approved by the Architectural Control Committee and such other

regulatory agency as may be required. No building shall be located nearer to an interior lot side line than a distance of 10% of the average width of the lot, with a maximum distance of 15 feet and a minimum of 10 feet. No principal dwelling shall be located on any lot nearer than 25 feet to the rear lot line. For the purposes of this covenant, eaves, steps and porches not under roof shall not be considered as a part of the building. Where two or more lots are acquired as a single building site, the site building lines shall refer only to those bordering the adjoining property owner.

9. Minimum Square Feet Area. No residence shall be constructed or permitted to remain on any building site in the Red Oak Circle Neighborhood unless the finished heated living area, exclusive of porches, patios, garages, breezeways, exterior stairways, porte cocheres, storage areas and outbuildings, shall equal to or exceed that shown in the following schedule:

<u>Lot Number</u>	<u>One Story Minimum Sq. Ft.</u>	<u>Multi-Story Minimum Sq.Ft</u>
All Lots	3,000	3,800

Finished heated living area shall be measured in a horizontal plane to the face of the outside wall on each level.

10. Frontage of Residence on Streets. Any residence erected on any lot in the Red Oak Circle Neighborhood shall front or present a good frontage on the streets designated in the Plat, and for this purpose as applied to all inside lots, it shall mean that the residence shall front on the street designated, and on any corner lot it shall mean that the residence shall front or present a good frontage on both of the streets designated in the Plat.

11. Commercial Structures. No building or structure of any type may ever be placed, erected or used for business, professional, trade or commercial purposes on any portion of any lot. This prohibition shall not apply to any business or structure that may be placed on any lot or portion of a lot that is used exclusively by a public utility company in connection with the furnishing of public utility services to the Red Oak Circle Neighborhood.

12. Outbuildings Prohibited. No outbuildings or other detached structure appurtenant to the residence may be erected on any of the lots hereby restricted without the consent in writing of the Architectural Control Committee.

13. Noxious Activity. No noxious or offensive trade or activity shall be carried on upon any lot, nor shall any garbage, trash, rubbish, tree limbs, pine straw, leaves or cuttings, ashes or other refuse be thrown, placed or dumped upon any vacant lot,

street, road or common areas, nor on any site unless placed in a container suitable for garbage pickup; nor shall anything ever be done which may be or become an annoyance or nuisance to the neighborhood.

14. Oil and Mineral Operations. No oil drilling, oil development operating, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any building site, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any building site. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any building site.

15. Cesspool. No leaching cesspool shall ever be constructed or used on any lot.

16. Existing Structure. No existing, erected building or structure of any sort may be moved onto or placed on any of the above-described lots.

17. Temporary Structure. No trailer, basement, tent, shack, garage, barn or other outbuilding other than a guest house and servants quarters erected on a building site covered by these covenants shall at any time be used for human habitation, temporarily or permanently, nor shall any structure of a temporary character be used for human habitation.

18. Easements for Public Utilities and Drainage. Easements for the installation, maintenance, repair and replacement of utility services, sewer and drainage have heretofore been donated and dedicated, said easements being of various widths, reference being hereby made to the Plat filed herewith for a more specific description of width and location thereof. No trees, shrubbery, incinerators, structures, buildings, fences or similar improvements shall be grown, built or maintained within the area of such utility or drainage easement. In the event any trees, shrubbery, incinerators, structures, buildings, fences or similar improvements shall be grown, built or maintained within the area of such easement, no person, firm or corporation engaged in supplying public utility services shall be liable for the destruction of same in the installation, maintenance, repair or replacement of any utility service located within the area of such easement.

19. Fences. No fences, enclosure or part of any building of any type or nature whatsoever shall ever be constructed, erected, placed or maintained closer to the front lot line than the building setback line applicable and in effect as to each lot, provided, however, that chain link or similar fences are in all events strictly prohibited and shall not be used under any circumstances; provided, further, that it is not the intentions of this paragraph to exclude the use of evergreens or other shrubbery to

landscape the front yard. Fencing of any type must be approved by the Architectural Control Committee as provided in paragraph 2 hereof.

20. Sight Line Restrictions. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two and six feet above the roadways, shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting them at points fifty (50) feet from the intersection of the street lines, or in the case of a rounded property corner, within the triangle formed by tangents to the curve at its beginning and end, and a line connecting them at points fifty (50) feet from their intersection. No tree shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at a height of eight feet to prevent obstruction of such sight lines. The same sight line limitations shall apply on any lot within ten feet of the intersection of the street property line with the edge of a driveway or alley pavement.

21. Property Lines and Boundaries. Iron pins have been set on all lot corners and points of curve and all lot dimensions shown on curves are chord distances, and all curve data as shown on the Plat filed herewith is centerline curve data. In the event of minor discrepancies between the dimensions or distances as shown on the Plat and actual dimensions and distances as disclosed by the established pins, the pins as set shall control.

22. Driveway Obstructions. No obstruction shall be placed in the street gutter. Curbs shall be saw cut at driveways with a diamond blade, and driveway grades lowered to meet the gutterline not more than two inches above the gutter grade.

23. Subdivision of Lot. No lot shall be subdivided.

24. Right to Enforce. The restrictions herein set forth shall run with the land and shall bind the present owner, its successors and assigns. All parties claiming by, through or under the present owner shall be taken to covenant with the owner of the lots hereby restricted, and its successors and assigns, to conform to and observe these restrictions. No restriction herein shall be personally binding upon any corporation, person or persons, except with respect to breaches committed during its, his or their term of holding title to said land. Deltic, its successors and assigns, for so long as Deltic owns lots within the Red Oak Circle Neighborhood, but not thereafter, the Red Oak Ridge Property Owners Association, Inc. and also the owner or owners of any of the lots hereby restricted shall have the right to sue for and obtain an injunction, prohibitive or mandatory, to prevent the breach of or to enforce the observance of the restrictions above set forth, in addition to ordinary legal action for damages and failure by any owner or owners of any lot or lots in this addition to



observe any of the restrictions herein. Any delay in bringing such action shall, in no event, be deemed to be a waiver of the right to do so thereafter.

25. Modification of Restrictions. Any and all of the covenants, provisions or restrictions set forth in this Bill of Assurance may be amended, modified, extended, changed or canceled, in whole or in part, by a written instrument signed and acknowledged by the owner or owners of more than seventy-five percent (75%) in area of the total land contained within the Red Oak Circle Neighborhood. Each covenant in this instrument, unless expressly provided otherwise, shall remain in full force and effect until January 1, 2030 after which time each covenant in this instrument shall be automatically extended for successive periods of ten (10) years unless an instrument terminating the covenants signed by the then owners of seventy-five percent (75%) of the lots in the Red Oak Circle Neighborhood has been recorded prior to the commencement of any ten-year period.

26. Attorney Fee. In any legal or equitable proceeding for the enforcement or to restrain the violation of this instrument or any provisions thereof, by reference or otherwise, the prevailing party or parties shall be entitled to attorney fees in such amount as the court finds reasonable. All remedies provided for herein, or at law or equity, shall be cumulative and not exclusive.

27. Severability. Invalidation of any restriction set forth herein or any part thereof by any order, judgment or decree of any court, or otherwise, shall not invalidate or affect any of the other restrictions or any part thereof as set forth herein, but they shall remain in full force and effect.

EXECUTED this 18<sup>th</sup> day of November, 1998.

DELTIC TIMBER CORPORATION

By: Ron L. Pearce  
Ron L. Pearce  
President

Attest:

W. Bayless Rowe  
W. Bayless Rowe  
Secretary

ACKNOWLEDGMENT

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STATE OF ARKANSAS

COUNTY OF Union

On this day before me, a Notary Public, duly commissioned, qualified and acting within and for said county and state, appeared the within named Ron L. Pearce and W. Bayless Rowe being the President and Secretary, respectively, of DELTIC TIMBER CORPORATION and who had been designated by said DELTIC TIMBER CORPORATION, INC. to execute the above instrument, to me personally well known, who stated they were the President and Secretary of said DELTIC TIMBER CORPORATION and were duly authorized in their respective capacities to execute the foregoing instrument for and in the name and behalf of said DELTIC TIMBER CORPORATION, and further stated and acknowledged that they had so signed, executed, and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal this 18<sup>th</sup> day of November, 1998.

Lana Cobb  
Notary Public

My Commission Expires:

March 1, 2002

CERTIFICATE OF RECORD  
I, Mike E. Potts, Circuit Clerk and Ex-Officio Recorder for Central County, Arkansas, do hereby certify that this instrument was duly recorded in the office of the Circuit Clerk for Central County, Arkansas, on this 18th day of November, 1998, at 10:00 AM. The instrument was recorded in the presence of the undersigned and the parties thereto, and the recording was witnessed by me, the undersigned, and the parties thereto. I have hereunto set my hand and seal at the City of Conway, Arkansas, this 18th day of November, 1998.  
Mike E. Potts  
Circuit Clerk and Ex-Officio Recorder  
By Jay [Signature]