

AMENDED AND RESTATED
PROTECTIVE COVENANTS FOR
TIMBER RIDGE SUBDIVISION
CARROLL COUNTY, ARKANSAS

157-96
This 3rd day of October, 2001
at 10:19 am Deed Bk 157, Pg 96-103
By RAMONA WILSON
Circuit Clerk and Recorder
Lee Ellen Cole, D.C.
Seal

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Timber Ridge Properties of Garfield, Inc., an Arkansas corporation, herein called Developer, and the undersigned lot owners, herein collectively called "Owners", are the owners of more than 75% of certain platted lands known as Timber Ridge Subdivision in Carroll County, Arkansas, and the plat thereof appears of record in the office of the Recorder of Carroll County Circuit Clerk and Recorder, in Plat Cabinet E - Slide 4; and,

WHEREAS, there have previously been filed protective covenants restricting the use of said Subdivision on March 16, 1999, in Deed Records, Book 150 at Page 535; and,

WHEREAS, Owners desire to further amend and consolidate said Covenants and clarify the use of the property for the highest of residential uses and to restrict its uses as such;

WHEREAS, the Owners, with the adoption and recording of these Amended and Restated Protective Covenants, do hereby cancel and hold for naught all previously recorded Protective Covenants governing the use of Timber Ridge Subdivision; and,

NOW THEREFORE, Owners hereby adopt the Amended and Restated Protective Covenants stated herein, and with the adoption and recording of these Amended and Restated Protective Covenants, do hereby cancel and hold for naught all previously recorded Protective Covenants governing the use of Timber Ridge Subdivision, and the Owners agree that these Amended and Restated covenants shall apply to all of the property now platted as Timber Ridge Subdivision, Carroll County, Arkansas, as covenants running with the land:

1. SCOPE OF APPLICATION.

These covenants shall apply in their entirety to the area now known and described as Timber Ridge Subdivision, to Carroll County, Arkansas, as shown on the recorded plat thereof.

2. LAND USE AND BUILDING TYPES.

A. No lot shall be used except for residential purposes, except those tracts of land specifically designated as "common areas". Except for the business of the Developer and furtherance of its sales program, the practice of any profession or the carrying on of any business or commercial activity is prohibited within the subdivision. No building shall be erected, altered, placed, or permitted to remain on any lot other than one (1) detached single family dwelling. A private garage is permitted. Out-buildings may be permitted in the discretion of the Architectural Control Committee. Such out-building must be of a character and material consistent with the principal residence and the subdivision. If two or more adjacent lots have a common owner, then the common

lot line or lines of the lots may be considered to be removed and the lots considered as one for compliance. "Ground floor" shall mean heated and cooled living space on one level. The total heated living space of the main structure, exclusive of one-story porches, carports, and garages, shall not be less than 850 sq. feet. Section 2(A) does not apply to Lot 36 of Timber Ridge Subdivision.

B. In order to preserve, to the extent possible, the natural beauty of the Subdivision and its setting, to maintain a pleasant and desirable environment, to establish and preserve a harmonious design for the Subdivision and to protect and enhance the property, the Owners do hereby create the Timber Ridge Subdivision Architectural Control Committee (TRSACC). Said Committee shall approve the details of construction plans, including placement of the dwelling on the lot. The Developer shall perform the function of the TRSACC until such time as the Property Owners Association as hereafter provided, establishes such a committee.

C. No building or improvement of any type shall be constructed, erected, placed or altered upon any lot or property within the Subdivision and no grading shall be commenced until the name of the building contractor, the building plans and specifications, plot plan and construction schedule have been approved by the TRSACC. Any modification to the exterior of any improvement in a manner not previously approved by the TRSACC shall be submitted as provided above. Approval or disapproval of any plans must be given by the TRSACC within 30 business days from submission or same shall be deemed to have been approved.

D. All approvals shall be withheld until all submissions for a given project are in complete compliance with the applicable covenants. THE APPROVAL OF PLANS AND SPECIFICATIONS AS REQUIRED HEREIN IS FOR THE MUTUAL BENEFIT OF THE OWNERS WITHIN THE SUBDIVISION AND SHALL NOT BE CONSTRUED AS AN APPROVAL OR CERTIFICATION THAT SUCH PLANS AND SPECIFICATIONS ARE TECHNICALLY SOUND OR PROPERLY ENGINEERED.

E. The authority granted to the Architectural Control Committee shall include, but not be limited to, review and approval of the color, materials used in construction, size and design of each and every structure located within the subdivision. The authority granted to the Architectural Control Committee and the interpretation of its rules and regulations shall be liberally construed for the benefit of the other property Owners within the subdivision. All such designs and specifications affecting the exterior, including size, of any structure as submitted to and approved by said Architectural Control Committee may be modified by submission of such modification for consideration of the Architectural Control Committee.

3. GENERAL RESTRICTIONS.

a. No noxious or offensive activity and no commercial activities of any kind shall be carried on upon any lot in this addition, nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood. Lot 36 of Timber Ridge Subdivision is excluded from Section 3(A) as it relates to the prohibition of commercial activity.

b. No tent, shack, or barn shall be erected on any lot in this subdivision, temporarily or permanently, except for temporary use by construction contractors only. Tents used for recreational purposes of a short duration shall be considered as excluded by this provision if located on a property where a home has been constructed. Camping in a Camper upon any lot upon which a dwelling has not been constructed is allowed so long as the duration is no longer than one (1) month at a time and no more than four times a year. The Camper must be attended and not left to sit abandoned or unoccupied, and must be neat and tidy in appearance at all times. Camper may be left on premises for longer than one (1) month so long as construction is in progress during the camping, and then, for no longer as is reasonably necessary for construction to be completed. Exceptions to these rules may be made by the TRSACC.

c. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other household pets may be kept provided that they are not kept, bred or maintained for commercial purposes.

d. No trash, ashes or other refuse may be thrown or dumped on any of the lots in the addition.

e. No building material of any kind or character shall be placed or stored upon any lot in the addition until the Owners is ready to commence construction of the improvements requiring such materials. Building materials shall not be placed or stored in the street or between the curb and property lines.

f. After construction commences on a lot, grass, weeds and vegetation shall be kept mowed and cleared at regular intervals on each lot by the Owners thereof so as to maintain the same in a neat and attractive manner. No debris shall be allowed to accumulate upon any lot. Dead trees, shrubs, vines and plants shall be promptly removed from each lot. The Property Owners Association shall have the right, privilege and option to cause any unkept lots to be mowed and to remove dead trees, plants or other vegetation and debris from such lot if, after thirty days' notice in writing, from the Property Owners Association to the Owners, the Owners has failed or neglected to do so, and the Property Owners Association shall be entitled to a lien on such lot for the cost of such work.

g. Four-wheelers, golf carts, and other small forms of motorized transport may be operated on the streets or right-of-ways within the subdivision for purposes of transport to the lake access or other common areas only. Such vehicles shall be operated in a quiet, safe, and responsible manner within the subdivision.

h. There shall be no hunting, trapping, unnatural harm to animal nor any target or trap shooting within the Subdivision.

i. All lot Owners shall take all reasonable steps to preserve the natural beauty of the Subdivision and its setting, to maintain a pleasant and desirable environment for all one's neighbors, and to preserve the views that one's neighbors may have. All lot Owners shall not act in any way which unreasonably hinders the peaceful enjoyment of Timber Ridge Subdivision and the residents thereof.

4. BUILDING LOCATION.

No Building shall be located nearer than 25 feet from the front yard line or roadway, whichever is greater, or nearer than 10 feet from any interior or side line or nearer than 25 feet from any rear lot line. For the purposes of this covenant, eaves, steps and open porches shall be considered a part of the building. In order to provide for construction on a given lot, these set back requirements may be modified, in writing, by TRSACC.

5. PROPERTY OWNERS ASSOCIATION, MEMBERSHIP DUES AND CREATION OF LIENS.

(A) For the purpose of maintaining areas to be used in common with some or all of the residents and Owners of property in the subdivision, the entrance, security gates and fencing, the streets, the street lights, drainage, lake access, community docking facilities, community storage facilities, and such other activities and undertakings as may be for the general use and benefit of Owners and residents of the property, each and every lot Owner, in accepting a conveyance of any lot in this subdivision, agrees to and shall become a member of and be subject to the obligations and duly enacted by-laws and rules of the Timber Ridge Subdivision Property Owners Association, a non-profit corporation (hereafter, the POA). Each such member of the POA, including the developer, shall have one (1) vote for each lot owned within the Subdivision. Annual dues of \$100.00 per lot shall be collected by the POA from lot Owners. The Developer shall not be required to pay on lots that are unsold.

(B) The Property Owners Association may, by majority vote of its duly elected Board of Directors, levy assessments or dues against all lot Owners in order to defray the costs of performing maintenance or repairs upon common property within the subdivision. All property Owners in the subdivision shall pay the required dues, including, if applicable, any such assessments or dues hereafter associated with the boat dock or community sewage disposal system, to the Property Owners Association promptly when the same become due, and in the event of failure to pay the same promptly when the same become due, such dues, including any such assessments or dues hereafter associated with the boat dock or community sewage disposal system, shall constitute a lien upon the property owned by such Owners in the Addition and the same may be enforced in equity as in the case of any lien foreclosure authorized in the State of Arkansas.

All delinquent assessments shall bear interest at the rate of ten percent (10%) per annum from the date the same become due until they are paid, and the association shall be entitled to a reasonable fee for its attorneys when their services become necessary to collect any delinquent assessments or dues, all of which shall be a part of the lien for dues.

(C) The liens herein created or retained for unpaid assessments or dues to the Property Owners Association are hereby made expressly inferior and subordinate to valid and bona fide mortgages and deeds of trust or retained vendor's liens securing obligations of Owners of any of the lots in the addition up to the time of sale at foreclosure of any such mortgage, deed of trust or vendor's lien and for a period of six (6) months thereafter or until the residence upon such property is occupied, whichever date shall first occur, after which time monthly membership dues shall

thereafter accrue as a lien upon such lot in the identical form and manner as prior to the foreclosure sale of the property involved. This subordination shall be construed to apply not only to the original, but to all successive, mortgages, deeds of trust, and vendor's liens given by property Owners to secure obligations, together with all extensions and renewals thereof.

(D) The Developer shall perform the function of the POA until such time as the POA is formally established by the Owners of Timber Ridge Subdivision. The Developer shall be entitled to reimbursement of all amounts reasonably spent on common areas for the benefit of the lot Owners of Timber Ridge Subdivision, plus any amounts the Developer spends in reliance of requests made by the majority of the lot Owners for additional improvements as may deem appropriate from time to time, as further described in Paragraph 16.

6. PRIVATE BOAT DOCKS.

From the date of these covenants forward, private boat docks are prohibited. All Owners shall use the community boat dock for on-site docking. Only Owners or, if necessary for compliance with Corp of Engineers regulations, members of their immediate household, may own dock slips. Exceptions to these rules may be made, at the sole discretion of the POA or of the Developer acting as the POA until such is formally established, for Owners who have obtained a dock permit approved by the Corp of Engineers.

7. SEWAGE DISPOSAL.

All septic systems must have Health Department Approval.

8. UTILITY EASEMENTS.

Utility easements are hereby created and reserved for a distance of ten (10) feet on either side of any lot line. This easement shall be for the purpose of construction and maintenance of any utilities necessary to serve the Subdivision. This easement shall include ingress and egress for the purpose of such construction and maintenance.

9. MAINTENANCE OF EASEMENTS.

Within the easements, no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities or which may change the direction or flow of drainage channels within the easements or which may obstruct or retard the flow of water through drainage channels within the easement. The easement area of each lot and all improvements in it shall be maintained continuously by the Owners of the lot, except for those improvements for which the Developer, a public authority, or utility company is responsible.

10. FENCES.

No fences shall be constructed without the approval of the location, design and materials by the TRSACC. Fencing on front yards is prohibited. Fencing on corner lots shall not infringe on neighboring lots front yard set-backs.

11. SIGHT DISTANCE AT INTERSECTIONS.

No fence, wall hedge, or shrub that obstructs a sight-line at elevation between two (2) and six (6) feet above 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 twenty-five (25) feet from the intersection of the streets property lines. The same sight-lines limitation shall apply on any lot within ten (10) feet from the intersection of a street property line with edge of a driveway or alley. No tree shall be permitted to remain within such distance of such an intersection unless the foliage line is maintained at sufficient height to prevent obstruction of the sight-line.

12. SIGNS.

All signs are prohibited upon the Properties, except:

1. Signs erected by the Developer for dedication of streets, traffic control and directional purposes;
2. Signs of a temporary nature advertising property for sale and construction signs, which signs shall not exceed 5 square feet in area.

13. REMEDIES FOR DEFAULT IN OBSERVANCE OF COVENANTS.

If the Owners or occupant of any lot fails to observe any covenant and if the default continues after thirty (30) days written notice to the Owners, then the Developer, its successors or assigns, may without liability to the Owners or occupant in trespass or otherwise, enter upon (or authorize one or more others to enter upon) the lot, remove or cause to be removed the garbage, trash, rubbish, or do any other things necessary for compliance with these restrictions, so as to place the lot in a neat, attractive and healthful and sanitary condition, and may charge the Owners or occupant of such lot for the reasonable costs of such work and associated materials. The Owners or occupant, as the case may be, agrees by the purchase or occupancy of the property to pay the statement immediately upon request. The Owners, or any other property Owners within the Subdivision, may bring any action provided by law, either at law or equity, for the enforcement of these Covenants.

14. TERM OF THE COVENANT.

These covenants shall run with the land. All persons or corporations who now own or shall hereafter acquire any of the lots in this addition shall be deemed to have agreed and covenanted with the Owners of all other lots in this addition and with its or their heirs, successors and assigns to conform to and observe the restrictions, covenants and stipulations contained herein for a period of

25 years from the date these covenants are recorded, and these covenants shall thereafter automatically extend in effect for successive periods of 10 years unless prior to the end of the original term or any successive term of the application hereof a majority of the then Owners of lots in the addition agree to the amendment or removal of these covenants in whole or in part. These covenants may be amended at any time by the Owners of 75% of the lots in the addition. No changes in these covenants in the manner herein set forth shall be valid unless the same shall be placed of record in the office of the Recorder of Benton County, Arkansas, duly executed and acknowledged by the requisite number of Owners.

15. RIGHT TO ENFORCE.

The covenants, agreements and restrictions herein set forth shall run with the title to the lots in this addition and bind the present Owners, their heirs, successors and assigns, future Owners and their heirs, successors and assigns; and all parties claiming by, through or under them shall be taken to hold, agree and covenant with the Owners of other lots in the addition, their heirs, successors and assigns, and with Owners, as to the covenants and agreements herein set forth and contained. None shall be personally binding on any person, persons, or corporations except with respect to breaches committed during its, his or their holding of title to lots in the addition. Any Owners or Owners of lots in this Addition, or Owners, 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 any of the covenants, agreements or restrictions contained herein together with any other rights to which they might otherwise be entitled under the laws of the State of Arkansas. The invalidation of any one of these covenants, restrictions or agreements herein contained by the order of a court of competent jurisdiction shall in no way affect any of the other provisions hereof which will remain in full force and effect.

16. ADDITIONAL IMPROVEMENTS

Any additional improvements to the roads and other common areas of Timber Ridge Subdivision shall be paid for solely by the lot Owners and not by the Developer. Said improvements shall be voted upon and approved by a majority of the lot Owners prior to said improvements being made.

IN WITNESS WHEREOF, the Owners have hereunto set their hands and seal this 3 day of Oct, 2001.

TIMBER RIDGE PROPERTIES OF GARFIELD, INC.

By: _____

President

By: _____

Secretary

157-103

ACKNOWLEDGMENT

STATE OF ARKANSAS)

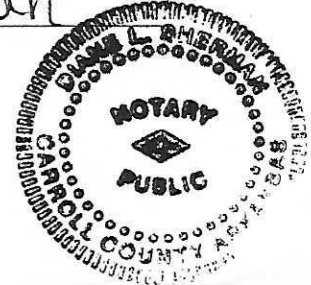
Carroll)ss
COUNTY OF ~~BENTON~~

ON THIS DAY before the undersigned, a Notary Public, duly qualified and acting in and for the County and State aforesaid, personally appeared Ronald L. Odum, to me well known or satisfactorily proven to be the President of the Timber Ridge Properties of Garfield, Inc., the party in the foregoing instrument and stated that he/she had executed the above and foregoing instrument for the consideration, uses and purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on this 3rd day of October, 2001.

My Commission Expires: 1-1-2004

Diane L Sherman
NOTARY PUBLIC

ACKNOWLEDGMENT

STATE OF ARKANSAS)

Carroll)ss
COUNTY OF ~~BENTON~~

ON THIS DAY before the undersigned, a Notary Public, duly qualified and acting in and for the County and State aforesaid, personally appeared Fredda F. Odum, to me well known or satisfactorily proven to be the Secretary of the Timber Ridge Properties of Garfield, Inc., the party in the foregoing instrument and stated that he/she had executed the above and foregoing instrument for the consideration, uses and purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on this 3rd day of October, 2001.

My Commission Expires: 1-1-2004

Diane L Sherman
NOTARY PUBLIC

