

Copy

AMEND
BILL OF ASSURANCE

KNOW ALL MEN BY THESE PRESENTS:

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

Business
Center

Beginning at a point on the Southeast corner of the Northwest Quarter of the Northwest Quarter (NW 1/4 NW 1/4) of Section Seventeen (17), Township Eighteen (18) North, Range Seven (7) West, thence North 79B feet to a point on the Southwest side of Bend Road, thence South 54°41' East a distance of 140 feet, thence South 32°31' East a distance of 139.5 feet, thence South 31°49' East a distance of 212.5 feet, thence South 30°17' East a distance of 108 feet, thence South 29°40' East a distance of 377 feet, thence South 29°06' East a distance of 1355.32 feet, thence West a distance of 1284 feet along the South line of the Southeast Quarter of the Northwest Quarter (SE 1/4 NW 1/4) of said Section Seventeen (17) to a point on the Southeast corner of the Southwest Quarter of the Northwest Quarter (SW 1/4 NW 1/4), thence North along the West line of the Southeast Quarter of the Northwest Quarter (SE 1/4 NW 1/4) 1320 feet to the point of beginning, all in Section Seventeen (17), Township Eighteen (18) North, Range Seven (7) West.

The above described property was previously sub-divided into building plots and roads as shown on a previously recorded plat, to be held, owned, and conveyed subject to the protective covenants contained in a Bill of Assurance filed the 15th day of July, 1964 in Book 50, Page 644 and 645 in order to enhance the value and use of said property.

It is now desirable to amend said Bill of Assurance to place further restrictions on purchasers of property in block 3 and 4 as shown on said plat, to further enhance the value and use of said property.

Now therefore, Horseshoe Development Corporation, an Arkansas Corporation, for and in consideration of the benefits to accrue to it, its successors and assigns, which benefits it acknowledges to be of value, hereby confirms the dedication of all streets and easements, shown on the said plat prepared by John E. Miller, from survey, on March 21, 1964, showing the bounds and dimensions of the property sub-divided into lots, blocks and roads, to the public forever. In addition to said roads, as shown on said plat, there are certain easements for drainage, utilities, etc. which Grantor does hereby confirm the donation and dedication to, for the use of, or by, public utilities, the same being, without limiting 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 the occupy such easements and to have free ingress and egress therefrom for the installation, maintenance, repair and replacement of such utility services.

The filing of this Amended Bill of Assurance for record in the office of the Circuit Clerk and Ex-Officio Recorder of Izard County, Arkansas, shall be a valid and complete confirmation of 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 the **Business Center**, Horseshoe Bend Estates, (being a subdivision in the Northeast Quarter of the Northwest Quarter and the Southeast Quarter of the Northwest Quarter of Section Seventeen, Township Eighteen North, Range Seven West, Izard County, Arkansas) and any and every deed of conveyance for any lot or block in said subdivision describing the same by the number or numbers shown on said plat shall always be deemed sufficient description thereof.

RESTRICTIONS AND COVENANTS

1. No structure, edifice or building shall be placed upon any of said property, nor shall same be permitted to remain upon said properties, unless they be in conformity and in harmony with existing structures.
2. No structure, building or edifice shall be constructed or erected and no subsequent property changes or major exterior improvements or modifications of any kind shall be at any time made until after such time as the same shall have been approved in writing by Horseshoe Development Corporation, its successors or assigns.
3. The use of such property shall not be changed, modified or materially altered without the written consent of Horseshoe Development Corporation, its Successors and assigns, it being recognized that this covenant is for the mutual benefit of all businesses of any kind, type or nature located within such property lines.
4. Each structure must be accompanied by not less than an adequate land area to provide for one automobile parking space for each 200 square feet of building. Complete plot plans detailing shrubbery, park area and building shall be completed and submitted for approval by Horseshoe Development Corporation, its successors and assigns, prior to the construction beginning of any kind, type or nature.
5. 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.

6. 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, buildings or any other type of improvement on said easements may be destroyed at any time when necessary or when desired by any person, firm or corporation engaged in supplying said services without liability of any kind or nature as a result of such destruction.

7. 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.

8. In park areas rights of way and easements may be changed or added as is for the benefit of the property as determined by the donor.

9. All of blocks three (3) and four (4) shall be known as "Professional Plaza" and shall be reserved and limited to buildings housing only professional service type business, including but not limited to doctors, dentists, pharmacists, attorneys, banks, insurance agencies and other businesses where sales of merchandise is not the primary source of income. All lots contained within said Professional Plaza shall be further restricted as follows:

(A) No business having retail sales of merchandise as its primary business activity will be allowed to occupy a building in Professional Plaza.

(B) Restaurants, bakery and other food service establishments are prohibited.

(C) Professional service type establishments will be allowed to conduct some retail sales of items normal and customary to their particular business - only upon obtaining a specific waiver of these restrictions. Such waiver must be approved by the owners of a majority of the property contained within said Professional Plaza.

(D) All buildings will be of brick construction with shingled roofs and shall be of a type to be in harmony with existing structures. All colors will be shades of brown and/or gray to be in conformity with existing structures and the natural beauty of the area.

(E) All parking areas will be covered with asphalt or other dust free type surface. Crushed limestone will be permitted if kept in good repair and ruts, potholes, etc. are not allowed to develop.

(F) All signs will be of cut out letters not more than 18" tall attached directly to the side or front of the building and will be of a color which coordinates with the general area, or will be painted on wood or masonite or other similar substance no larger than 4 feet by 4 feet and attached to either the front or side of the building. The Developer will place rustic signs at the south end of block 3 and the north end of block 4 with the name of each business located within the plaza shown on them.

(G) All areas not covered by building or parking will be landscaped by either overlaying with top soil and seeding or enclosing with landscape timbers and filling with pea gravel and low unobstructive shrubbery.

(H) Additional easements are reserved for utility and general use by the Developer as follows:

1. The South 15 feet of lots 3 and 5, block 3 and the East 10 feet of lots 4, 5, 8, 9 and 12, block 3.

2. Other easements may be designated by the Developer, its successors or assigns as the need arises.

WHS 10. 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 have been recorded agreeing to change such covenants in whole or in part.

11. 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.

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

IN WITNESS WHEREOF, the grantor by its duly authorized officers have hereto affixed their hands and seals on this 24th day of March 1986.

HORSESHOE DEVELOPMENT CORPORATION

[Signature]
Larry Roberts, President

ATTEST: [Signature]
James Elbert, Secretary

APPROVED: [Signature]
Charles Pursifull, Trustee

CONFIRMED:
Property Owners in Professional Plaza this date

[Signature]
Dr. Gordon Gavin

[Signature]
William J. Guess

[Signature]
Willard Chunlay

[Signature]
Edwin Englar, President
Horseshoe Bend Health Services, Inc.

ACKNOWLEDGMENT

STATE OF ARKANSAS)
) SS
COUNTY OF IZARD)

On this day, personally appeared before me Larry Roberts, Charles Pursifull and James Elbert all of who are officers of Horseshoe Development Corp. and Gordon P. Gavin, William Guess, Willard Chumley and Edwin Engler all Property Owners in Professional Plaza known to me to be the persons whose names are subscribed to the within instrument and acknowledged that they executed the same for the purpose therein contained.

WITNESS my hand and official seal this 24th day of March, 1986.

My Commission Expires: December 28, 1992



Larry Roberts
Notary Public

FILED

**OFFICE OF THE
IZARD COUNTY CLERK**

Book 142 Page 270 T.B.M.
Dated 2-9-86

Charles Christman, Clerk