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BILL OF ASSURANCE

BUSINESS TRACT and INDUSTRIAL ADDITION
NORTH and WEST of HIGHWAY #289 NORTH in
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:

All that part of the East One-Half (E 1/2) of Southwest Quarter (SW 1/4) of Section Five (S.5), Township Eighteen North (T.18-N), Range Seven West (R.7-W), Izard County, Arkansas, lying North and West of the right-of-way line of State Highway No. 289. Containing 54 lots and park lands. The aggregate being 46.45 acres more or less.

And it being desirable that the above described property now subdivided into building and location sites 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 of 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 the survey made by James W. Cook, registered land surveyor, Arkansas Certificate No. 43, and executed by him on May 16, 1974, showing the bounds and dimensions of the property now platted, the easements for drainage, utilities, which are donated and dedicated 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 use and occupy said easements by the persons, firms or corporations engaged in the supplying of such utility services and to have free ingress and egress therefrom from the installation, maintenance, repair and replacement of such utility services.

The filing of this 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 of the easements subject to the limitations herein set-out.

The lands embraced in said plat shall be forever known as Business Tract and Industrial Addition, North and West of Highway #289 North in Horseshoe Bend Estates, (All that part of the East One-Half (E 1/2) of the Southwest Quarter (SW 1/4) of Section Five (S.5), Township Eighteen North (T.18-N), Range Seven West (R.7-W), Izard County, Arkansas, lying North and West of the right-of-way line of State Highway No. 289. Containing 54 lots and park lands. The aggregate being 46.45 acres more or less, as shown by the attached plat and certified to by James W. Cook on May 16, 1974,) and every deed and conveyance for said plat describing the same as afore set-out shall always be deemed sufficient description thereof.

RESTRICTIONS AND COVENANTS

1. No building or structure of any kind including but not limited to walls, fences and signs shall be erected, altered, placed, assembled or permitted to remain on the premises unless and until detailed plans showing the type, use, locations, size and architectural design of all such structures or alterations have been approved in writing by the Horseshoe Development Corporation, its successors or assigns. No building or structure, driveway, walks, loading area or parking area shall be placed, provided or designated until or unless a complete architectural design showing in detail such items have been approved in writing by Horseshoe Development Corporation, its successors

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or assigns. Usage of said tract shall be limited to the construction and operation of business buildings, and NO residential dwellings shall be permitted in said tract. All types of businesses to be operated on the premises on resale, transfer and continued usage of the same must also be approved by Horseshoe Development Corporation, its successors and assigns.

2. No building shall be located on the premises nearer to the front lot line than forty-five (45) feet. Forty-five feet (45') shall be considered the set-back line for all bordering streets whether it be side or front lot line. Variations of greater set backs or variations in set back lines shall be subject to approval of Horseshoe Development Corporation, its successors or assigns.

3. No building shall be placed within fifteen (15) feet of the rear or inside lot or plot line.

4. All vehicles parking including visitors parking shall be provided for on the premises. All parking areas are to be paved or surfaced to provide dust free or weather surfaces. No parking area shall be developed within a distance of twenty (20) feet of a street or publicly traveled right-of-way. The area on each lot a distance of twenty (20) feet from the public street toward the building shall be reserved as a landscaped and planted area except for ingress and egress. No parking area shall be placed in loading and unloading areas. All loading or unloading areas and dock facilities shall be appropriately screened from view of the street and shall be placed on the building as far from the front street line as is economically feasible.

5. No material, supplies or products shall be stored or be permitted to remain on the premises outside a permanent structure without the prior written consent of Horseshoe Development Corporation, its successors or assigns. Approval of any outside storage shall be granted only where the storage is screened from view by a masonry wall or other appropriate screen not less than five (5) feet in height nor more than eight (8) feet in height and at least two (2) feet above any stored material. No wall shall be constructed from the front building line to the fronting street at a height greater than three (3) feet.

6. No billboards, signs or other advertising device of any kind or character shall be erected, pasted, posted, painted, displayed or otherwise permitted upon any part of the building or the premises surrounding the building or on any portion of the property owned or occupied by such owner or tenant within the area included in this platting, without the prior written consent of the Horseshoe Development Corporation, its successors or assigns.

7. No building shall be painted on the exterior in such a way as to become obnoxious to neighboring land owners and all exterior materials placed on the building shall be approved by the Horseshoe Development Corporation or its assigns prior to their being attached.

8. No noxious trade or activity shall be carried on upon the property. Excessive noises, odors, smoke, vapor and vibrations shall be maintained at a minimum. Any major change in the operations to be carried on on the premises than that planned and disclosed shall be approved in writing by the Horseshoe Development Corporation, its successors or assigns in order that if the activity, manufacturing or processing procedures shall be in a drastically different category it may be stopped to prevent offensive conditions resulting to the other owners in this platted area. In the event owner shall maintain a nuisance, said nuisance may be removed by the Horseshoe Development Corporation its successors or assigns and assess the cost thereof to the owner, and failure to pay said cost within a thirty (30) day period shall cause a lien to be placed upon the land.

9. No uncultured area shall be permitted in the platted area. All

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weeds, bushes and grasses shall be moved and kept in first ~~class~~ ^{best} condition and within twelve (12) months of the date the building is constructed a minimum of at least one (1) shrub per 300 square feet of building area shall be placed on the plot by owner. All unused land area that is ~~placed~~ ^{reserved} for future building expansion or for other purchase shall be maintained and kept free of weeds and other unsightly land growth, rubbish and debris. The failure to so maintain the property within two weeks after occupancy shall permit the Horseshoe Development Corporation to maintain said property in a suitable condition at the cost and expense of the owner. The failure of the owner to pay said cost and expense shall result in said cost and expense becoming a lien upon the land.

10. During the construction of the building the front portion of the building must be completed in every detail and landscaped within a period of 180 working days from the date construction is begun. All temporary structures must be removed from the premises within twelve (12) months of beginning construction. No temporary structure or mobile shack or other building not approved by the corporation shall be permitted to remain in the premises for longer than ninety (90) days.

11. No fence or wall shall be permitted along and between the front portion of the building and the street at a height greater than three (3) feet. No wall shall be permitted on a side lot line adjoining a street from the front lot line to back of lot at a height greater than eight (8) feet.

12. The lot shall be maintained in a garden-like atmosphere. Where possible, utility lines shall be placed underground eliminating unsightly cross wires running from pole to pole and various buildings.

13. 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.

14. 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.

15. 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 hereunto affixed their hands and seals on this 16 day of July 1974.

HORSESHOE DEVELOPMENT CORPORATION

ATTEST:

BY G. Jack Harris
G. Jack Harris, Trustee

S E A L

ACKNOWLEDGMENT

STATE OF ARKANSAS)
)ss.
COUNTY OF IZARD)

On this 16 day of July 1974, before me a Notary Public, duly commissioned, qualified and acting, within and for the said County and State,

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North and West of Highway #289 North in
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appeared in person the within named C. Jack Harris, to me personally well known, who stated he was the trustee of Horseshoe Development Corporation, and was duly authorized in that capacity to execute the foregoing instrument for and in the name of said corporation and further stated and acknowledged that he 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 official seal
this 16 day of July 1974.

Anna E. ...
NOTARY PUBLIC

My Commission Expires:

November 1, 1976

CERTIFICATE OF RECORD

STATE OF ARKANSAS }
COUNTY OF IZARD }

I, CHARLES CHEATHAM, Clerk of the Circuit Court and Ex-Officio Recorder for the County aforesaid, do hereby certify that the within and foregoing instrument of writing was filed for record in my office on this 19 day of July A.D., 1974 at 2:00 o'clock P.M. and the same is now duly recorded with the acknowledgements and certificates thereon in Record Book 82 Page 1

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said court this 19th day of July, 1974

Charles Cheatham
Clerk

amended 22 March 1976