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36

BILL OF ASSURANCE

SCIENCE AND INDUSTRY PARK ADDITION TO 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:

Parts of Southeast Quarter (SE1/4) of Northwest Quarter (NW1/4), South One-Half (S1/2) of Northeast Quarter (NE1/4) and North One-Half (N1/2) of Southeast Quarter (SE1/4), Section Seventeen (17), Township 18 North (T-18-N), Range 7 West (R-7-W), more particularly described as: Beginning at a point on the South line of Northeast Quarter (NE1/4) of Section 17, Township 18 North, Range 7 West, Izard County, Arkansas 40.24 feet East of the Southwest corner of said Northeast Quarter (NE1/4); thence North 27°27' West, along the East right of way line of Bend Drive, 1039.94 feet to a point; thence East 631.72 feet to a point; thence South 53°42' East 1556.64 feet to a point on the South line of Northeast Quarter (NE1/4) of said Section 17; thence East along said South line 507.28 feet to a point; thence South 370.00 feet to a point; thence West 1726.69 feet to a point on the East right of way line of Bend Drive; thence North 26°57' West along said East right of way line 415.08 feet to the point of beginning, containing 38.3 acres more or less as shown by the attached plat.

And it being deemed desirable that the above described property be 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 surveys made by the said James W. Cook, registered land surveyor, Arkansas Certificate No. 43, and executed by him on this date showing the bounds and dimensions of the property now being subdivided into lots and roads described by numbered lots, roads, easements and reserved areas, and the said grantor hereby donates and dedicates said roads to the public, hereafter easement of way over the streets as shown by said plat to be used for surfaced roads, or easements for property owners exclusive use or as the property owners choose. In addition to said roads, as shown on said plat, there are certain easements for drainage, utilities, etc. which grantor does hereby donate and dedicate to, 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 for the installation, maintenance, repair and replacement of such utility services.

The filing of the 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 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 Science and Industry Park Addition to Horseshoe Bend Estate, (Parts of the SE1/4 of NW1/4, S1/2 of NE1/4 and N1/2 of SE1/4, Section 17, Township 18 North, Range 7 West, more particularly described as: Beginning at a point on the South line of NE1/4 of Section 17, T-18-N, R-7-W, Izard County, Arkansas 40.24 feet East of the SW corner of said NE1/4; thence North 27°27' West, along the East right of way line of Bend Drive, 1039.94 feet to a point; thence East 631.72 feet to a point; thence South 53°42' East 1556.64 feet to a point on the South line of NE1/4 of said Section 17; thence East along said South line 507.28 feet to a point; thence South 370.00 feet to a point; thence West 1726.63 feet to a point on the East right of way line of Bend Drive; thence North 26°57' West along said East right of way line 415.08 feet to the point of beginning, containing 38.3 acres more or less as shown by the attached plat and certified to by James W. Cook on November 15, 1967), and any and every deed of conveyance for any plat or site 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 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, location, 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 or assigns.

2. No building shall be located on the premises nearer to the front lot line than sixty (60) feet. Sixty feet 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 the approval of Horseshoe Development Corporation, its successors or assigns.

3. No building or structure shall be erected upon the premises which would occupy an area in excess of forty percent (40%) of the total area.

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

5. 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 forty (40) feet of a street or publicly traveled right of way. The area on each lot a distance of 40 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 approximately screened from view of the street and shall be placed on the building as far from the front street line as is economically feasible.

6. 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.

14. The park shall be maintained in a garden like atmosphere. Where possible, utility lines shall be placed under ground eliminating unsightly cross wires running from pole to pole and various buildings.

15. 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.

16. 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.

17. Invalidation 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 7th day of November, 1967.

HORSESHOE DEVELOPMENT CORPORATION

By: William R. Pratt
William R. Pratt, President

ATTEST:

Richard L. Pratt
Richard L. Pratt, Secretary

ACKNOWLEDGMENT

STATE OF ARKANSAS }
COUNTY OF IZARD }

On this 7th day of November, 1967, before me Willie Nemec a Notary Public, duly commissioned, qualified and acting, within and for the said County and State, appeared in person the within named William R. Pratt and Richard L. Pratt to me personally well known, who stated that they were the President and Secretary of the Horseshoe Development Corporation, and were duly authorized in their respective capacities to execute the foregoing instrument for and in the name and behalf of said corporation, and further stated and acknowledged that they had so signed, executed and delivered said foreoing 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 7th day of November, 1967.

Willie Nemec
Notary Public

My Commission Expires: December 16, 1967

7. 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.

8. 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.

9. No noxious trade or activity shall be carried on upon the property. Excessive noises, odors 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. No activity shall be carried on, on the property that is objectionable to the other tenants or which conflicts with the purpose of the park and shall not maintain a nuisance of any kind. In the event any owner shall maintain a nuisance the owners, or owner of five (5) or more plots in this park may sign a petition stating the same to constitute a nuisance and the said nuisance may be removed by said petitioners or 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.

10. No uncultured area shall be permitted in the platted area. All weeds, bushes and grasses shall be mowed and kept in first class 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 plat by owner. All unused land area that is placed 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 owners of five (5) or more other plots in the park to sign a statement evidencing such failure, which failure shall permit the Horseshoe Development Corporation or said petitioners 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.

11. Park areas designated upon this plat shall be for the benefit of the property owners of the area hereby platted. Therefore, parks and rights of way excepting the streets herein platted may be changed or altered by a majority of the owners signing a petition to such effect.

12. During the construction of the building the front portion of the building must be completed in every detail and landscaped within a period of twelve (12) months 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.

13. 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.

56

BILL OF ASSURANCE

SCIENCE AND INDUSTRY PARK ADDITION TO HORSESHOE BEND ESTATES

KNOW ALL MEN BY THESE PRESENTS:

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Parts of Southeast Quarter (SE1/4) of Northwest Quarter (NW1/4), South One-Half (S1/2) of Northeast Quarter (NE1/4) and North One-Half (N1/2) of Southeast Quarter (SE1/4), Section Seventeen (17), Township 18 North (T-18-N), Range 7 West (R-7-W), more particularly described as: Beginning at a point on the South line of Northeast Quarter (NE1/4) of Section 17, Township 18 North, Range 7 West, Izard County, Arkansas 40.24 feet East of the Southwest corner of said Northeast Quarter (NE1/4); thence North 27°27' West, along the East right of way line of Bend Drive, 1039.94 feet to a point; thence East 631.72 feet to a point; thence South 53°42' East 1556.64 feet to a point on the South line of Northeast Quarter (NE1/4) of said Section 17; thence East along said South line 507.28 feet to a point; thence South 370.00 feet to a point; thence West 1726.69 feet to a point on the East right of way line of Bend Drive; thence North 26°57' West along said East right of way line 415.08 feet to the point of beginning, containing 38.3 acres more or less as shown by the attached plat.

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56 SCIENCE + Industry

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ATTEST:

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16. 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.

17. Invalidation 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 7th day of November, 1967.

HORSESHOE DEVELOPMENT CORPORATION

By: William R. Pratt
William R. Pratt, President

ATTEST:

Richard L. Pratt
Richard L. Pratt, Secretary

ACKNOWLEDGMENT

STATE OF ARKANSAS }
COUNTY OF IZARD }

On this 7th day of November, 1967, before me Willie Nemec, a Notary Public, duly commissioned, qualified and acting, within and for the said County and State, appeared in person the within named William R. Pratt and Richard L. Pratt to me personally well known, who stated that they were the President and Secretary of the Horseshoe Development Corporation, and were duly authorized in their respective capacities to execute the foregoing instrument for and in the name and behalf of said corporation, and further stated and acknowledged that they had so signed, executed and delivered said foreoing 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 7th day of November, 1967.

Willie Nemec
Notary Public

My Commission Expires: December 16, 1967