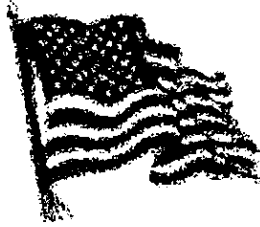


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(7-29-2003)

FILED FOR RECORD

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JEANNIE STEEN, CLERK

BY Speters DC

The Formation of AMERICANA ACRES Subdivision

WHEREAS, Jim Allison (herein "Developer") is the sole, separate, and un-married owner of ± 38 acres located in Boone County, Arkansas and more fully described as:

A PART OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION FIFTEEN (15), A PART OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER AND A PART OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION SIXTEEN (16), ALL IN TOWNSHIP EIGHTEEN (18) NORTH, RANGE TWENTY ONE (21) WEST, BOONE COUNTY, ARKANSAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION FIFTEEN (15) THENCE SOUTH 88°46'38" EAST 200.00 FEET; THENCE SOUTH 03°37'56" WEST 1156.93 FEET; THENCE NORTH 87°30'49" WEST 1538.15 FEET; THENCE NORTH 10°05'14" EAST 279.93 FEET; THENCE NORTH 11°49'54" EAST 487.49 FEET; THENCE NORTH 37°02'47" EAST 150.48 FEET; THENCE NORTH 28°50'54" EAST 314.07 FEET; THENCE SOUTH 86°51'57" EAST 1020.39 FEET TO THE POINT OF REAL BEGINNING. CONTAINING 38.06 ACRES, MORE OR LESS.

NOW, THEREFORE, in accordance with the laws of the State of Arkansas, and for and in consideration of the premises and the benefits accruing to him which he hereby acknowledges to be of value, *Developer by these presents hereby causes the formation of a subdivision as set forth below:*

Section I CERTIFICATE OF DIVISION OF LANDS

Developer has caused the un-subdivided ± 38 acres to be surveyed by McCutcheon Surveying, Inc., Charles A. McCutcheon, Registered Professional Land Surveyor, State of Arkansas No. 1389 (herein "Surveyor"), and an original survey plat (herein "Subdivision Plat") to be made and identified by the title "Americana Acres" and filed in the Office of the Circuit Clerk and Recorder of Boone County, Arkansas, said original Subdivision Plat being made a part hereof for all purposes and a reduced copy being attached hereto. The Subdivision Plat delineates a survey dated July 25, 2003 made by the Surveyor, whose seal, certificate, and signature appear thereon, and shows the bounds and dimensions of the un-subdivided lands as fully described above now being subdivided by this document into the Americana Acres subdivision, along with bounds and dimensions of eight (8) Lots, lot setbacks, a public road easement, and public utility easements.

Developer does hereby certify that he has laid off, platted and subdivided and does hereby lay off, plat and subdivide as set out on the Subdivision Plat the ± 38 un-subdivided acres described above. The lands embraced in the Subdivision Plat shall herein and forever be known as "Americana Acres". The subdivision Lots are numbered sequentially and shall be forever known by their respective numbers as shown on the Subdivision Plat. Any and every deed of conveyance for any Lot in the subdivision described by the Lot number shown on the Subdivision Plat along with the words "in Americana Acres, Boone County, Arkansas" shall be deemed a sufficient description thereof. The public road easement in the subdivision shall be forever designated and known as "Americana Drive" as shown on the Subdivision Plat.

Section II
DEED OF PUBLIC DEDICATION OF STREET AND EASEMENTS

Developer does hereby irrevocably grant, donate and dedicate to the public forever, for the specific purposes stated below, easements on, over, and under those certain lands as shown on the Subdivision Plat and as set forth below:

- A road right-of-way easement fifty (50) feet wide with a fifty (50) foot radius cul-de-sac at its end to encompass the street shown as Americana Drive, to be used for public ingress, egress, and drainage
- A public utility easement twenty (20) feet wide on each side of Americana Drive, to be used to install and maintain public utilities
- A public utility easement twenty (20) feet wide on the subdivision side of the county road known as Terrapin Road, to be used to install and maintain public utilities
- A public utility easement ten (10) feet wide on each side and rear lot-line of each subdivision Lot, to be used to install and maintain public utilities, and

To have and to hold the above described easements unto the public with all singular rights and appurtenances thereunto belonging, Developer does bind himself, his heirs, successors and assigns to warrant and forever defend all and singular the said easements unto the public against every person whomsoever lawfully claiming or to claim the same or any part thereof.

Owners of Lots in Americana Acres shall take their titles and re-convey title subject to the rights of the general public and public utility entities based on the easements granted above.

The filing of this document and the original Subdivision Plat for record in the Office of the Circuit Clerk and Recorder of Boone County, Arkansas shall be a valid and complete delivery and dedication of the streets and easements located in and on Americana Acres.

Section III
RESTRICTIVE COVENANTS

Americana Acres and all of the lands therein are hereby wholly and severally subjected to and impressed with certain restrictions as set forth below. Each owner of each Lot, by their claim or assertion of ownership or by accepting a deed to the aforesaid real property is hereby conclusively deemed to covenant, agree, and accept as a covenant running with the land each and all of the restrictions set forth below (herein "Restrictive Covenants"). Any interest in the aforesaid real property shall be held, owned and conveyed subject to and in conformity with the Restrictive Covenants which shall run with Americana Acres and its lands and shall be binding upon all owners, present or future or their heirs, successors, or assigns.

1. **TERM:** The term of these Restrictive Covenants shall be perpetual, or for as long as allowed by law.
2. **RESIDENTIAL USE ONLY:** All Lots are hereby specifically restricted to use for residential purposes only, and only one single-family dwelling shall be allowed on each Lot.
3. **NO COMMERCIAL USES:** All Lots are hereby prohibited to any use for commercial or industrial activity of any nature, type or kind, whether temporary or permanent. The raising of crops or animals for personal use is allowed.
Poultry houses and dog kennels for commercial use of any nature are strictly prohibited.
4. **MINIMUM DWELLING SIZE:** No dwelling which has less than 1,400 square feet of interior living space shall be allowed on any Lot. Interior living space shall mean those areas in the dwelling that are heated and cooled in accordance with standards set forth in the Standard Building Code. Porches, garages, carports, gazebos, barns, sheds, and outbuildings shall not to be construed as "interior living space".

5. **MAXIMUM HEIGHT:** No dwelling, attachments to dwellings, garage, barn, or any other structure which exceeds two and one-half stories in height shall be allowed on any Lot.
6. **BUILDING CODES:** No structure, including but not limited to dwellings, attachments to dwellings, porches, garages, carports, gazebos, barns, sheds, and outbuildings, which do not meet the building standards set forth in the Standard Building Code applicable at the time construction began shall be allowed on any Lot. All mechanical, electrical, and plumbing work in, on, or to the aforesaid structures shall meet the respective requirements as contained in the Arkansas Mechanical Code, the National Electric Code, and the Arkansas Plumbing Code. All septic systems shall be located, constructed, and maintained using standards and materials in accordance with the requirements of the Arkansas State Board of Health.
7. **UNFINISHED STRUCTURES:** Construction on any subdivision Lot of any structure, including but not limited to dwellings, attachments to dwellings, porches, garages, carports, gazebos, barns, sheds, and outbuildings, shall be 100% completed within one (1) year from the date that construction began.
8. **STRUCTURE OCCUPANCY AND USE:** Except for dwellings, no structure or modular device on any Lot, including but not limited to garages, carports, gazebos, barns, sheds and outbuildings, shall be used for human occupancy.
9. **NO MOBILE STRUCTURES:** No manufactured homes, mobile homes, motor homes, travel trailers, tents, box van trailers, box van trucks, railroad cars or any other type of mobile structures or devices, whether named herein or not, shall be used as a temporary or permanent residence on any Lot. No manufactured homes, mobile homes, box van trailers, box van trucks or railroad cars shall be stored, or used for storage, on any Lot. Only dwellings and structures constructed on site and in accordance with the building codes as set forth herein shall be allowed with the subdivision.
10. **FURTHER SUB-DIVIDING NOT ALLOWED:** The Lots of the subdivision shall not be further sub-divided, and no portion of any Lot may be conveyed separately from the entire Lot.
11. **STREET & UTILITY EASEMENTS:** No structure or obstruction of any kind shall be permitted which may encroach or interfere with the public road and utility easements as set forth herein and on the Subdivision Plat.

As the land under the utility easements on each Lot is and remains the property of the respective Lot owner on which such easement is located, it shall be the responsibility of each owner to maintain any utility easement(s) located on their Lot.
12. **COMBINING OF LOTS:** If one owner purchases two contiguous Lots, and provided that no public utilities are already planned or in place along the contiguous sides of the two Lots, the owner may dissolve the ten (10) feet wide public utility easements and the fifty (50) feet side setback lines on each of the contiguous sides only of the two Lots by recording in the Office of the Circuit Clerk and Recorder of Boone County, Arkansas a document accomplishing same, authority being hereby given.
13. **MAINTENANCE OF AMERICANA DRIVE:** Until such time at which Boone County should take over the responsibility, if ever, it shall be the responsibility of the owners of Lot Two (2), Lot Three (3), Lot Five (5), Lot Six (6), Lot Seven (7), and Lot Eight (8) (herein collectively "Road Lots) to maintain Americana Drive in good and usable condition and with good drainage. The owners of the Road Lots shall share in the cost of such maintenance, with each of the Road Lots bearing one-sixth (1/6) of the cost. Approval must be given in writing by an equality vote [an equality vote being three (3) out of six (6)] prior to commencing maintenance, with each of the Road Lots representing one (1) vote regardless of owner. One-sixth (1/6) of the cost so approved and expended shall be an undeniable obligation upon each of the six Lots accordingly.
14. **LOT ORIENTATION & SETBACKS:** For all purposes herein, the front of any Lot shall be as described below, and the setbacks shall be as shown on the Subdivision Plat and as described below:
 - for Lots One (1) through Four (4) the front shall be that boundary of the Lot that is bordered by the county road known and shown on the Subdivision Plat as Terrapin Road
 - for Lots Five (5) through Eight (8), the front shall be that boundary of the Lot that is bordered by the road shown on the Subdivision Plat as Americana Drive

Except as noted herein for fences and entrances, no structure, including but not limited to dwellings, attachments to dwellings, porches, garages, carports, gazebos, barns, sheds, outbuildings, animal feed storage silos, farm product storage silos, and animal feeding devices shall be located on any Lot nearer than:

 - one hundred (100) feet to the front property line of any Lot
 - fifty (50) feet to the rear or side boundary line of any Lot

Fences and entrances are specifically excluded from the above setback restrictions.

15. FENCES: Fences shall be allowed anywhere on any Lot, including up to and on its front, side, and rear property lines.

In the event that any fence is constructed on or near any public road or utility easement, repairs or replacement of said fence shall be the sole responsibility of the Lot owner should it become necessary to remove or partially remove the fence for the repair or operation of public utilities.

Except for privacy fences, fences shall not exceed four (4) feet in height. Privacy fences shall be located behind the rear building line of the dwelling.

All fences shall be 100% completed within six (6) months from the date construction on that fence began.

16. SIGNAGE: Other than public street and safety signs, and the exceptions noted below, no signs or billboards of any type, whether temporary or permanent, shall be erected on any Lots, streets, or lands of the subdivision.

Lot Signage: The following signage shall be permitted on each Lot, providing that the face dimensions of the sign do not exceed four (4) square feet, and the information on the sign has been professionally lettered or drawn:

- a single sign advertising the property for sale or rent
- a single sign denoting the builder during the construction of a dwelling
- a single sign denoting the name of the owner(s) of the Lot, or denoting a name given to the Lot by its owners

Entrance Signage: A professionally lettered, drawn and installed sign denoting the name of the subdivision shall be permanently allowed (although not mandated) in the road right of way easement and/or public utility easements located on Lot 2 and/or Lot 3 at the corner of Terrapin Road and Americana Drive with no reasonable size restriction. If so constructed by the Developer, the owners of all of the Lots shall share in the cost of the sign's on-going maintenance, with each of the subdivision Lots bearing one-eighth (1/8) of the cost. Approval must be given in writing by an equality vote [an equality vote being four (4) out of eight (8)] prior to commencing maintenance, with each of the subdivision Lots representing one (1) vote regardless of owner. One-eighth (1/8) of the cost so approved and expended shall be an undeniable obligation upon each of the subdivision Lots accordingly.

Marketing Signage: A professionally lettered, drawn and installed sign denoting the name of the subdivision, and details thereof for marketing purposes shall be temporarily allowed (until all Lots are sold by the Developer) in the road right-of-way at the corner of Terrapin Road and Americana Drive with no reasonable size restriction.

A professionally lettered sign may be placed by the developer denoting each Tract by number for marketing purposes on or near the front property line of each Lot.

17. PUBLIC NUISANCES: No public nuisances, or noxious or offensive activity of any kind shall be permitted in or upon any Lots or lands of the subdivision.

No open garbage, trash or rubbish areas shall be allowed on any Lots or lands of the subdivision.

No junk vehicles or equipment shall be permitted to remain on any Lots or lands of the subdivision.

Parking or storage of large semi-trucks or trailers or heavy equipment shall not be allowed on any Lot or lands of the subdivision.

Large scale land clearing and tree cutting is prohibited on any lands of the Subdivision. A limited number of trees may be removed to provide for construction, enhance a view, or clear out "scrub" growth to improve the appearance the subdivision in general.

18. LOT INGRESS-EGRESS ROADS: Roads to and from Terrapin Road or Americana Drive built by the Lot owner to access each Lot shall be minimally constructed with a crushed limestone base and proper drainage so as to allow public safety vehicles ease of use.

19. ENFORCEMENT OF RESTRICTIONS: Enforcement of these Restrictive Covenants to restrain violation, to rectify violation, or to recover damages may be pursued by any Lot owner or interested party as provided for herein.

Failing enforcement by verbal demand, written demand shall be sent by first class mail to the last known address of the subject Lot owner, the mailing of such notice hereby deemed sufficient. Enforcement shall be in Boone County, Arkansas by proceedings at law or in equity against any Lot owner, person(s) or entity(ies) violating or attempting to violate any of these Restrictive Covenants. Any offending Lot owner, person(s) or entity(ies) shall be liable for all legal fees and court costs necessary to enforce these Restrictive Covenants.

20. DEEDS OF CONVEYANCE: All deeds of conveyance for Lots in the subdivision shall bear the wording: "This conveyance is subject to the Restrictive Covenants of American Acres subdivision duly recorded in the office of the Circuit Clerk and Recorder of Boone County, Arkansas".

21. INDEMNIFICATION: By acceptance of a deed of conveyance to any Lot in the subdivision, such conveyance being subject to this document and the Subdivision Plat attached hereto, each Lot owner hereby acknowledges all of the terms, conditions, and restrictions herein, and agrees to indemnify and hold harmless the Developer and his successors, heirs and assigns from the following:

- Claims by the Lot owner, their family, their guests, their vendors, and their successors, heirs, and assigns for damage or injury which might occur to the aforesaid persons or their property, which might in anywise be deemed to be consequential of ownership of or use of any lands of the subdivision, including but not limited to any Lot and the public street and easements.
- Claims by the Lot owner, their successors, heirs, and assigns for damages caused by any use limitations which might occur to them or their Lot because of said Lot, or any portion thereof, being located in the subdivision and thereby subject to terms, conditions, and restrictions, herein

Section IV GENERAL PROVISIONS

A. AMENDMENT TO CORRECT: Developer shall have and reserves the right at any time and from time to time, without the joinder or consent of any other party to amend this document in whole or in part by any instrument in writing duly signed, acknowledged, and filed for record for the purpose of correcting any typographical or grammatical error, ambiguity or inconsistency appearing herein, provided that any such amendment shall be consistent with and in furtherance of the general plan and scheme of development as evidenced by this document, and shall not impair or affect the vested property or other rights of any Lot owner or his mortgagor.

B. NOTICE: Notice to the Developer shall be addressed and given by returned receipt registered mail to:

Jim Allison
PO Box 519
Omaha, AR 72662

Developer may anytime designate another address or party for the purpose of notice by filing a document setting forth the same with the Office of the Circuit Clerk and Recorder of Boone County, Arkansas, in which event the new address or party shall be deemed to be automatically substituted for the address or party set forth above.

C. SEVERABILITY: Should any one or more of, or part of any provision contained in this instrument for any reason be held to be invalid, illegal or unenforceable in any respect, the remainder of the provision and this instrument shall not be affected.

D. APPLICABLE LAW: This document is made concerning real property located in Arkansas, and shall be governed by the laws of the State of Arkansas.

Section V
EXECUTION & ACKNOWLEDGMENT

IN WITNESS WHEREOF, *Developer*, hereby executes and makes effective this document and all of the parts, Sections, Restrictive Covenants, provisions, terms, conditions, and conveyances therein, all wholly and severally, this the 29th day of July, 2003.

"Developer"


Jim Allison

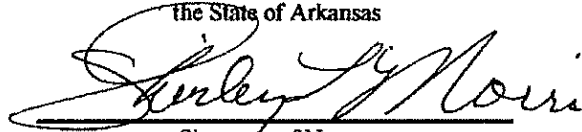
ACKNOWLEDGEMENT

BE IT REMEMBERED, that before me the undersigned authority, on this day personally appeared Jim Allison, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, and as the act and deed of Developer.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 29th day of July, 2003.

Seal of Notary

Notary Public in and for
the State of Arkansas


Signature of Notary

My Commission Expires

SHIRLEY L. MORRIS Notary Public
Missouri County State of Arkansas
My Commission Expires: May 30, 2013