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DFE Deed

59.00

REC Recording Fee

0.00

Total Fees: \$ 59.00

MP DEVELOPMENT, LLC

PRESENTS

STANDING OAKS SUBDIVISION BLOCK I

PEA RIDGE, ARKANSAS 5/27/2004

This attaches to final platt.

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**Declaration of Covenants, Conditions and Restrictions
For
Standing Oaks Pea
Ridge, Arkansas**

This Amendment of Covenants, conditions and Restrictions made this 27th day of May 2004 by MP Development an Arkansas Limited Liability Company, referred to herein as "Developer" and by Standing Oaks, Property Owner's Association, Inc., referred to herein as "The Association" or "The POA" concerning the residential subdivision known as Standing Oaks referred to herein as "The Subdivision".

Whereas, the Developer is the owner of real property located in Pea Ridge, Arkansas, being more fully described in Exhibit "A" attached to this Declaration; and

Whereas, the Developer is in the process of developing and platting the aforesaid real property into a residential community, and contemplates subdividing such property into individual quality, single family residential lots. And in addition, contemplates setting aside certain tracts of land for common landscaped areas, for signs identifying the subdivision and other amenities; and

Whereas, the Developer desires that the entire subdivision constitute a single residential community, with rights and obligations towards the ownership and maintenance of the landscaped common areas at or near the entries to the subdivision, as well as the signs identifying the subdivision; and

Whereas, the total development of the subdivision residential community will take several months.

Whereas, the Developer and the Association desire to provide for building and use restrictions to promote and insure that the Subdivision is a quality residential community, to protect the property values of all property owners within the subdivision is a quality residential community, to insure that all homes are constructed of quality materials and workmanship, and are compatible with other homes in the Subdivision

Therefore, In consideration of the foregoing, the Developer and the Association Hereby subject all of the real property described in Exhibit "A", now known as Standing Oaks Subdivision, to the covenants, changes assessments, conditions and Restrictions set forth in the Declaration.

**SECTION ONE
GOVERNING BODIES**

A GENERALLY. This Declaration shall be implemented by the Board of Directors of the POA ("Board of Directors" or "the Board") and the POA's Architectural Control Committee and the Violations Committee, as established herein.

B. POA BOARD OF DIRECTORS. The board of Directors of the POA shall consist initially of three (3) directors, which shall be designated representatives of the Developer. After all three directors have served one year, they shall elect one of them to resign. The remaining directors shall thereafter appoint a successor, which shall serve a three (3) year term. In the event of the death or resignation of any initial director prior to the expiration of his or her term, the vacancy shall be filled by an appointment of the remaining directors. After the expiration of the terms of the initial directors, elections shall be held to fill each of the three (3) seats, which shall have staggered terms of three (3), four (4) and five (5) years, respectively. Upon the expiration of each term of these initially elected directors, elections shall be held to fill the expired position, which shall thereafter be for a term of five (5) years. These subsequent directors shall be residents of the subdivision. Whose elections will be held at called meetings upon giving ten (10) days written notice to all lot owners, who may cast one vote for each platted lot owned. The Board of Directors of the Association shall have the sole authority to appoint members to the Architectural Control Committee, as provided for herein. Additionally, the Board of Directors of the Association shall have the power to enforce this Declaration and to review all violations of this Declaration of proper action.

C. ARCHITECTURAL CONTROL COMMITTEE

- 1. Purposes and Composition.** To insure that all dwellings and accessory buildings constructed or to be constructed in the subdivision have good quality materials and workmanship and are compatible with other dwellings and accessory buildings constructed or to be constructed in die Subdivision, there is hereby established an Architectural Control Committee (hereinafter referred to as" ACC"). Upon its initial formation, the ACC shall be composed of three (3) members, to be appointed by the Developer, whose terms shall be for three (3) years, commencing upon the date of the execution of this declaration Darin Riggins and Kevin Riggins as two of the architect committee members. Thereafter, the members of the ACC shall be appointed by the Board of Directors of the POA. Other than those initially appointed by the Developer's appointed representative, may serve on the ACC. In the event of the death or resignation of any member prior to the expiration of his term, the Board of Directors of the POA shall

appoint a successor to complete the term of the deceased or resigning member.

2. AUTHORITY AND DUTIES

- a. Any property owner seeking to construct a new home or other permanent structure, or to add or to modify any portion of the exterior of an existing home, shall submit the plans and written specifications to the ACC for review. The written plans and specifications for the exterior shall include, but not be limited to decks, hot tubs, patios, pools additions to or deletions of planted or landscaped areas, equipment and material storage buildings, accessory buildings, dog runs, gazebos, arbors, roofing material, exterior lighting, exterior building materials and other similar construction, as well as the builder(s) which the property owner intends to use to erect the same.
- b. No construction, change, modification or alteration shall commence until the plans and specifications detailing the nature, kind, shape, height, construction materials and location of the improvements on the lot and a landscaping plan for the lot, shall have been submitted to, and approved in writing by the ACC. In event the ACC fails to approve or disapprove said plans and specifications within thirty (30) days after written confirmation by the ACC that sufficiently complete plans and specifications have been submitted to it, approval will not be required and full compliance with this section of the declaration will be deemed to have occurred. It shall be the responsibility of the lot owner to obtain the written confirmation that sufficiently complete plans and specifications have been submitted.
- c. Without limiting the factors to be considered in the approval or disapproval of any plans and specifications submitted to it the ACC shall apply the building restrictions set forth below under Sections II and III of this declaration.
- d. Notwithstanding the foregoing provisions, the ACC and the association shall have no affirmative obligation to be certain that all elements of the design comply with the restrictions contained in this Declaration, and no member of the ACC or the Association and its Board of Directors shall have any liability, responsibility or obligation whatsoever for any action or decision, or lack thereof. The ACC and its members shall have only advisory and approval functions; the sole responsibility for compliance with all of the terms of this declaration shall rest with the lot owner. Each lot owner agrees to save, defend and hold harmless the ACC and the Association and its members on

account of any activities of the ACC relating to such *lot* owner's property or buildings to be constructed.

- e. Only building contractors who have been approved by the ACC in conjunction with plans submitted to it by a property owner shall be allowed to construct any improvements within the Subdivision. Additionally, the ACC may require the building contractor to secure an appropriate letter of credit prior to commencing construction. Any building contractor participating in any fashion on any job in the subdivision impliedly consents to the authority of the ACC to set forth additional requirements or restrictions as may be deemed appropriate.

ARBITRATION OF DISPUTES

- a. In the event of a dispute between a lot owner and the ACC involving a disapproval of planned construction or any other aspect of the ACC's function, the lot owner shall make a written demand upon the ACC for arbitration and shall in such written demand designate an architect licensed in the State of Arkansas to serve as an arbiter. Upon receipt of a written demand for arbitration and the name of the architect designated by the lot owner, the ACC may vote to submit the dispute to the architect designated by the lot owner as the sole arbiter, or the ACC may, within fifteen (15) days from the date of such written demand, give written notice to the lot owner of the name of a licensed architect to serve as an arbiter, and the two architects so selected shall then agree on a third person, whether an architect or not, and the three persons so appointed shall then proceed to consider the written position or statement of the lot owner and ACC. conduct such study or investigation as the committee of arbiters deem appropriate and render a written decision, signed by at least two of the arbiters, which written decision shall be final and binding on the ACC and the lot owner.

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- b. It is specifically intended that the provisions within this section for arbitration of disputes shall replace litigation as the method for resolving disputes under the Declaration. Any fees or costs incurred by a lot owner for the services of an architect shall be at the lot owner's expense, as well as one-half (%) of any fees or expenses charged by the third arbiter, and no award of fees or expenses shall be made by the arbiters. Any expenses incurred by the ACC in regard to arbitration or enforcement of arbitration decisions shall be paid by the POA, and if the Association does not have adequate funds for such payment, these expenses shall be shared equally by the owners of each lot in the subdivision (with the exception of the lot owner involved in the arbitration) in the form of a special assessment by the POA.

4. VIOLATIONS AND ENFORCEMENT

- a. In the event the ACC determines, by its own investigation or upon complaint by a lot owner that any lot owner has violated the Architectural Control Provisions of this Declaration, or any other provision of this Declaration, the ACC shall have the right to serve a written demand for arbitration designating a licensed architect as an arbiter in the case of a violation of the Architectural Control Provisions of this Declaration, or designating any third party as the arbiter for any other violation. A lot owner receiving such written demand, respond in writing accepting the designated arbiter as the sole arbiter, or designating in writing a second arbiter, and in such event, the two arbiters shall agree upon a third, and the arbitration committee shall proceed as set forth above to render a written decision. Any decision of a sole arbiter or committee of arbiters shall be binding on all lot owners within the subdivision, and in the event the decision requires actions be taken by a lot owner, the lot owner shall comply with such requirement within thirty (30) days or within the time specified in the written decision of the arbiters, whichever time period is longer. Should the lot owner fail to comply within the applicable time period, any lot owner, the ACC or the POA shall have the right to bring an action in a court of competent jurisdiction to enforce the arbitration decision and shall be entitled to recover a judgment against such lot owner for all costs and expenses incurred in the enforcement of such arbitration decisions.

**SECTION TWO BUILDING
AND USE RESTRICTIONS**

- A. A "building site" shall consist of one or more numbered lots as shown on the face of the plat or any modifications or adjustments, no individual lot may be split to create two or more lots.
- B. No building or structure shall be erected, constructed, maintained or permitted on such residential lots, except on a "building site" as defined above.
- C. No building, except a single-family residential building together with detached garage and/or such other accessory building not to exceed 250 sq feet, may be permitted by local land use or ordinances, and as may be approved by ACC, shall be permitted. Such accessory buildings shall not be used for or in connection with multi-family living, and each building site shall be used for no more than a single-family residence. All such buildings shall conform to all City of Pea Ridge ordinances as may apply. Additionally, no easements for ingress, egress, utilities or for any other use may be placed on any lot for the purpose of gaining access or providing utilities to any property outside of the subdivision.

D. BUILDING TYPE

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1. **Minimum Square Feet:**
This shall be heated and air conditioned space with the following lot minimums
 - a. Lots one (1) through one hundred fourteen (114), shall be 1350 square feet excluding porches and garage
 - b. All other lots shall be no less than 1500 square feet excluding porches and garage
2. A minimum of one (1) two car garage will be required for each dwelling and must be kept and maintained as part of the house. Unattached garages shall require ACC approval and shall be constructed in the same architectural style and materials as the main residence.

3. All driveways shall be constructed of concrete. No gravel, asphalt or dirt driveway shall be permitted.
4. Revisions to approved architectural plans are discouraged, however, any revision to any previously approved plan should be for upgrade purposes only. All revisions must be submitted to the ACC as set forth herein prior to commencing construction
5. Any limitations in this Declaration to the contrary notwithstanding, until housed have been constructed of model homes, sales offices, construction sheds or *for* storage of materials
6. All lots must have a public sidewalk as per the city of Pea Ridge to be placed by the property owner at construction.

E. BUILDING MATERIALS. The exterior walls of each building constructed or placed on any lot shall be masonry material, which shall include brick or stone with a minimum of front and the sides' masonry to return 4'-0 inch. The balance to be vinyl siding for rear porches, dormers and gables only. Windows to be vinyl unless specifically approved by the ACC. This restriction shall not apply to the eaves or fascia of any such building they shall be covered in metal or other Architectural accents. All exterior colors (Earth Tones Preferable) of any material must be compatible and approved by the ACC.

F. ROOFS. All roofing material shall be approved by the ACC prior to the installation of such materials. Such materials shall be limited to 30-year architectural shingles; no metal roofs shall be permitted. The roof pitch of any structure shall be an eight foot rise over a twelve foot run (8"x 12") minimum.

G. YARD SPACE RESTRICTIONS AND BUILDING LOCATION. All set back distances shall be twenty five feet (25') front, ten foot (10') side and twenty foot (20') rear into smaller lots or parcels other than shown on the record plat for the purpose of creating additional building sites or lots except that a lot may be divided to combine portions of it with adjacent lots on both sides to enlarge the building sites on said adjacent lots, but at no time shall these conditions exceed the plat as approved by the city of Pea Ridge.

K. EXTERIOR MECHANICAL DEVICES. Air condition units, heat pumps, solar devices, chimney flues, hot tub, pumps, swimming pools pumps, filtration systems, satellite dishes and similar mechanical equipment shall be aesthetically

concealed from view on all sides with the front being prohibited and shall be shielded in such a manner to minimize noise and safety concerns preferably on garage side. All such devices shall be concealed unless otherwise pre-approved by the POA.

I. YARDS AND LANDSCAPING REQUIREMENTS. All yards to be landscaped. All landscaping shall be completed within 90 days after closing. All toys, newspapers, etc. must be picked up so as not to accumulate in an unsightly manner in view of any street front yard. Grass is to be kept mowed so as to never be above six inches (6). All lots are required to plant one (1) tree.

J. FENCING. Fencing of front yards is prohibited. Any fence located on any lot must be approved by the ACC as to material, location, height and quality prior to the commencement of construction, provided that no chain link fences shall be permitted. No fence shall have a height in excess of six (6) feet. The front line of any fence shall not exceed the front elevation of the residence around which it is placed. Any necessary alteration to fences to maintain utilities will be done at the owner's expense. Dog pens may be chain link; limited to 120 sq feet must be properly screened as required by the ACC. Must be in rear yard portions and kept so as not to be a nuisance or obnoxious to any adjoining lot owner. All perimeter lots shall have a 6'-0" privacy fence placed at rear of property at completion of construction. No fences shall restrict the drainage of water from any lots.

K. MAILBOXES. All mailboxes shall be uniform, constructed of cast metal. All mailboxes must meet United States Postal Standards and shall be kept in a good state of repair at all times. The contractor shall provide all mailboxes to each lot owner.

L. ASSESSORY BUILDINGS. All outbuildings, accessory buildings shall be approved by the ACC, and shall be placed behind the back line of the houses. No wall or roofline of any such building shall exceed the lines, which run from either side of the residence to the back lot line. All such buildings shall be constructed of similar style and materials as that of the main residence.

M. GARAGES. All garages must face a common property line on lots where this requirement is practical to be decided by the architectural committee.

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N. FUTURE COVENANT. Owner/purchaser's of lots and the City of Pea Ridge that the development of future lots shall not reduce minimum square footage of lots or homes as set forth in Section Two D, A and B.

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SECTION THREE

ADDITIONAL BUILDING USE AND GENERAL RESTRICTIONS

- A. OFFENSIVE ACTIVITIES.** No obnoxious or offensive activity shall be carried on or permitted upon any lot or on any street or sidewalk adjacent thereto, nor shall anything be done thereon which may be or may become an annoyance or nuisance to adjacent lot owners or to the subdivision. Any lot owner violating this paragraph shall be required to indemnify' and hold harmless the ACC or the POA for any expense it incurs in alleviating the obnoxious or offensive activity, annoyance or nuisance.
- B. OIL AND MINING OPERATIONS.** No oil drilling, oil development operations, oil refining, quarrying, or mining operation of any kind whatsoever shall be permitted upon, about or in any lot, nor shall any oil well, tank tunnels, mineral excavations or shafts be permitted upon or in any lot. Except that one (1) storm shelter may be constructed with proper ACC approval.
- C. SIGN AGE.** No signage shall be permitted on any lot or on any house after it is initially sold; provided, however, that on "For Sale" sign may be placed in the front of the property within ten (10) feet of the curb and such sign shall be no larger than five (5) square feet and no more than three (3) feet high. Any such "For Sale" sign must be removed within ten (10) days of the date of the sale of the property. However, the Developer hereby reserves the right to erect construction site signs, lot signs and signs to designate the name of the addition and the advertisement thereof without regard to the above restriction. The Developer or the ACC reserves the right to remove any sign which it deems to be obnoxious or non-compliant or unsightly due to shape, color, size, etc. Further, the Developer reserves the right to display within the subdivision for a period of five (5) years after the adoption of this Declaration signs advertising the availability of lots for sale by the developer, which shall not be subject to the size restriction set forth in this paragraph. Contractors may display only one contractor's sign and a building permit. No other advertising signs shall be permitted.
- D. SIGHT DISTANCES AT INTERSECTIONS.** No obstructions, including landscaping, shall be permitted at or near intersections of streets within the subdivision, which block or obstruct a reasonable sight distance for vehicular and pedestrian traffic within the subdivision.

E. PARKING. All residences must have off-street parking only and shall not be permitted to park off of designated driveways or parking pads. The ACC shall have the rights to have vehicles in violation of this provision towed at the owner's expense. Recreational vehicles, boats, trailers, campers and the like shall be stored, placed or parked in such a manner so as not to be visible from a street, alley or adjoining lot. Recreational vehicles and equipment may be parked in the back yard of a residence for a period exceeding three (3) days only if it is screened from view by approved fencing, trees or shrubs so as to reasonably screen such vehicle or equipment from view from the street or be neighbors.

F. LOTS AND GROUND MAINTENANCE. No lot or easement shall be used or maintained as a dumping ground. Rubbish, leaves, grass, trash, garbage and or other wastes shall be kept in non-corrosive/non breakable trash containers. All equipment for the storage and/or the disposal of such rubbish, trash garbage or other wastes shall be kept in a clean and sanitary condition. No garbage or trash containers are to be kept in view of the street unless it is to be picked up within 24 hours.

G. ANIMALS. No animals, livestock, swine or poultry of any kind shall be raised, bred or kept on any lot except dogs, cats or other domestic pets may be kept and maintained provided that they are not kept or maintained for commercial purposes and provided that they are registered with the county. If required household pets shall be maintained in a clean and sanitary condition and shall not be obnoxious or a nuisance to the surrounding owners. Any owners with pets are required to provide containment or backyard fencing in accordance with the ACC specified acceptable fence requirements pet owners shall be liable for all damages caused by their pets

H. TEMPORARY INHABITANTS. The inhabiting of any structure or vehicle such as a boat, trailer, basement, tent shack, garage, barn, camper, mobile home or other outbuilding shall not be permitted on any residential lot, whether temporarily or permanently.

L. BASKETBALL GOALS. No basketball goals or courts may be erected or constructed on the front of any house unless approved by the ACC.

CLOTHES LINES. No outdoor clotheslines shall be permitted

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**SECTION FOUR COMMON
SPACE AND AMENITIES**

- A. Then shall be created as shown on the face of the plat of the subdivision and identified as "common property" such common tracts as the Developer shall create for landscaping and signage for the Subdivision. Such tracts shall be for the benefit of all properties in the subdivision and the landscaping and signage thereon shall be maintained by the association as provided in the declaration.
- B. Upon the filing of the final Subdivision plat the mentioned common tracts located in the subdivision shall be conveyed to and accepted by the Association.
- C. Maintenance of the common property and landscaping and signage thereon shall be at the cost and expense of the members of the Association (lot owners) within the subdivision. All of such costs including but not limited to maintenance expenses, insurance and real property taxes shall be borne by the lot owners based on the ration of their lots to the total number of lots that have been created by the filing of the final subdivision plat and any amendments thereto.
- D. The Board of Directors of the Association shall have the authority to promulgate such rules and regulations and amendments thereto regarding the use of the common properties and amenities as it for time-to-time deems appropriate. Additionally, the Board reserves the right to make such common areas and amenities available to non-residents by membership subject to such terms and conditions, as the Board may deem appropriate.

**SECTION FIVE GENERAL AND SPECIAL
ASSESSMENTS FOR ASSOCIATION**

- A. By acceptance of the deed or other instrument of the conveyance for his or her lot within the subdivision each lot owner shall be deemed to covenants and agree to pay to the Association annual assessments and special assessments for operating expenses incurred by the Association and for maintenance and care of the common properties. Such assessments shall be fixed, established and collected from time to time as provided in the Declaration. The annual and special assessments together with such interest thereon and costs of collection as provided below, shall be a continuing lien on the property affected and shall also be a personal obligation of the owner of such property for the date when the assessment is due and payable until paid in full. Such personal obligation shall not pass to successors in title to the affected property unless expressly assumed by such successors. Unless changed by a majority vote the lot owners casting votes,

the annual assessment for any lot in the subdivision shall be that amount last approved by the Board on the question of annual assessment on vote if the Board of Directors of the Association in the manner set forth in the Articles of Incorporation and By-laws of the Association. The Association may levy, in addition to annual assessments a special assessment or assessments from time to time for the purpose of defraying in whole or part, the cost of reconstruction, repair or replacement of the landscaping and the signage on the common properties in the subdivision any common amenity owned by the Association including fixtures and appurtenances related thereto. The Board of Directors of the Association must approve any special assessments or change in annual assessments.

- B. It shall be the duty of the Association to notify all owners or contract purchasers of lots within the Subdivision, whose addresses shall be supplied by the owner or contract purchaser to the Association, by sending written notice to each of the such owners within fifteen (15) days after the date on which the assessment has been fixed or levied, giving the amount of the charge or assessment for the current year, when the same shall be due, and the amount due for each lot failure of the Association to levy an assessment or charge for any one year shall not affect the right of the Association to issue and collect assessments in future years failure to deliver or levy an assessment due to lack of an address for the owner of any particular lot within the subdivision or for any other reason shall not discharge the obligation or for any such owner from paying such assessment and it shall be the obligation of any such owner to notify the Association of such owner's current address.
- C. Any general or special assessment levied as set forth in this Declaration shall become a lien on the affected real estate as soon as such assessment is due and payable as set forth above. In the event any owner fails to pay the assessment when due. Then the assessment shall bear interest at the maximum legal rate permitted by the State of Arkansas on the date when such assessment is due and shall continue to accrue at that rate, until it is paid in full. Forty five (45) days after the date of any such assessment has been fixed and levied the assessment if not paid, shall become delinquent and the payment of both principal and interest may be enforced as in the case of a laborer's lien on the affected real estate and a notice of such lien may be filed with the Circuit Clerk of Benton County, Arkansas and venue shall be laid in the Chancery Court of Benton County, Arkansas. It shall be the duty of the Board of Directors of the Association as provided below to bring actions to enforce such liens before they expire. The payment of assessments with the Circuit Clerk of Benton County Arkansas, whenever such assessments are delinquent for each certificate so filed, or for any lien so filed the Association shall be entitled to collect from the owner or owners of the property described in such certificate or lien a fee of \$50.00. This shall be collectible in the same manner as the original assessment provided for in the

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Declaration. Any such lien shall continue for a period of five (5) years from the date of delinquency and no longer unless within such time period legal proceedings shall be instituted to collect such assessments in which event, the lien shall continue until the termination of the execution of the judgment establishing the same. In the event legal proceedings are commenced to collect any such assessment, or if the services of any attorney are retained by the Association in connection therewith, the non-paying owner or owners shall be obligated to pay all costs incurred plus reasonable attorney fees, which costs and fees shall become a portion of the lien and may be foreclosed on in the same manner as the assessments provided above.

D. The assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety, enjoyment and welfare of the residents of the Subdivision and in particular for the improvement and maintenance of property, service and facilities devoted to the above stated purpose and related to the use and enjoyment of the common properties and of the homes situated in the Subdivision. Without limiting the generality of the foregoing statements of purpose such assessments shall be applied by the Association to the payment of the costs of the following:

1. To enforce any and all building and land use restrictions that exist as of the date of this Declaration or which may be lawfully imposed hereafter on or against any of the property in the Subdivision.
2. To maintain the common property and amenities and improvements thereon as provided in this Declaration.
3. To pay expenses to carry out the above, such as attorney's fees, manager's fees, expenses of liability, fire and other insurance, bookkeeping and accounting expenses, any and all other expenses that may from time to time be deemed necessary to carry out the intent of this Declaration by the Association. To protect property values in the Subdivision by promoting pride in and enthusiasm for it; to work for improved transportation, schools, libraries and recreation facilities within the community in which the Subdivision is located and to do all lawful things and tasks that the Association in its discretion may deem to be in the best interest of the Subdivision and the owners of the lots in the Subdivision.

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**SECTION SIX MISCELLANEOUS
AND GENERAL PROVISIONS**

- A. Each owner, by purchasing any lot in the Subdivision shall automatically become a member of the Association and shall be bound by the terms and conditions of this Declaration, the Articles and By-Laws of the Association and such rules and regulations as may be promulgated and adopted by the Association under such Articles and By-Laws. An owner of a lot by contracting to sell his lot on an installment basis shall be deemed to have transferred his membership to the contract purchases upon execution of the contract for sale. When an owner sells his lot by traditional offer and acceptance providing for a closing of the date to occur at which time the purchaser will pay the purchase price to the seller or deliver to the seller a promissory note for the purchase price in exchange for a conveyance by deed of the property, the transfer of membership shall be deemed to occur upon delivery of the deed. For purpose of this Declaration, the term "owner" shall be deemed to include the purchase under an installment contract, regardless of whether the purchaser under an installment contract, regardless of whether a deed has been executed to be held in escrow or whether the deed will be executed and delivered upon payment in full of the installment payments. The Articles and By-Laws of the Association as may be amended from time to time, are incorporated by this reference to the same effect as if set forth word for word herein. Multiple owners of a single lot, either as joint tenants, tenants in common or tenants by the entirety shall collectively constitute one member of the Association and shall of purposes of voting at meetings of the Association or on issues submitted to the members, cast one vote collectively for each lot owned.
- B. On transfer, conveyance, or sale by any owner of all or his or her or its interest in any Subdivision lot such owner's membership in the Association shall thereon cease and terminate.
- C. Except as provided in this Declaration, the Association shall be the sole judge of the qualifications of its membership and of the right to participate in and vote at its meetings and shall have the right to prescribe the procedure to be followed concerning all such meetings and votes.
- D. The official address of the Association will be provided to all members by the Board of Directors of the Association and shall remain so until changed by a majority vote of the Board of Directors of the Association, at which time the Association shall notify each member thereof of the change in address.
- E. Each lot owner or contract purchaser upon purchase of such lot or upon contracting for the purchase of such lot shall immediately notify the Association of such owners or purchaser's name and address. Failure to provide the

Association with a name and proper mailing address shall constitute a waiver of any notice otherwise required hereunder.

- F. By written consent of a majority of the owners of all the lots within the Subdivision (one per lot), the Association may be given such additional powers and duties as may be deemed necessary and reasonable and by such vote, this Declaration may be modified or amended in any manner.
- G. The Association shall at all times, observe all of the laws, regulations, ordinances and the like of all governmental authorities recognized in the City of Pea Ridge, County of Benton, State of Arkansas and of the United States of America, and if at any time, any of the provisions of the Declaration shall be found to be in conflict with such laws, regulations, ordinances and the like shall become null and void, but no other part of this Declaration not in conflict therewith shall be affected thereby.
- H. Subject to the limitations set forth in this Declaration. The Association shall have the right to make such reasonable rules and regulations and to provide such means and to employ such agents as will enable it adequately and properly to carry out the provisions of this Declaration.
- I. This Declaration may be terminated and all of the real property now or hereafter affected may be released for all or any part of the terms and conditions of this Declaration by the owners of seventy-five percent (75%) of the properties subject hereto at any time it is proposed to terminate this Declaration, by execution and acknowledging an appropriate written agreements or agreements for that purpose, and filing the same with the office of the Circuit Clerk of Benton County, Arkansas.
- J. All of the provisions of this Declaration shall be deemed to be covenants running with the land and shall be binding on and ensure to the owners of the properties described in Exhibit "A". Their heirs, successors, shall be taken to hold agree and covenant with such owners, observe all of the terms and conditions contained in this Declaration.
- K. Amendment of Covenants. This Declaration may be amended at any time with the written approval of the owners of two-thirds (2/3) of the lots within the subdivision. No amendment shall be allowed which would be in violation of the Benton County Standards and Regulations for the Development of Subdivision of land in effect at the time of the amendment.
- L. All funds and dues paid to the Association shall be maintained in a Benton County bank with all accounts requiring two signatures.

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**SECTION SEVEN ENFORCEMENT OF
COVENANTS AND RESTRICTIONS**

- A. Any property owner within the subdivision may enforce this Declaration by serving written notice of an alleged violation on the offending or violating property owner. If within ten (10) days after delivery of a written notice, the violation has not been corrected or the property owner receiving such notice has not delivered written assurances to the complaining property owner that the violation will be corrected with out unreasonable delay under the circumstances, the aggrieved property owner shall have the right to serve written notice on the property owner in violation or alleged to be in violation of a demand for arbitration designating the name of an arbiter.
- B. The party receiving such written demand for arbitration shall act within ten (10) days from the date of such receipt to accept the designated arbiter as the sole arbiter or to designate in writing a second arbiter, if a second arbiter is designated the two arbiters so selected shall then agree on a third and the arbitration committee or the sole arbiter shall then proceed to receive written statements from both parties and shall render a written decision. By purchase of a lot in Standing Oaks subject to this Declaration, each lot owner agrees that the decision of the arbiter or committee of arbiters shall be final and binding. Each party to this arbitration shall bear the cost or expenses of the arbiter they have appointed and shall share equally the cost of the third arbiter. If a sole arbiter is accepted, the party appointing the arbiter shall bear the arbiter's cost and expenses.
- C. If a lot owner fails to comply with the written decision of an arbiter or arbitration committee within thirty (30) days or within the time frame specified in the written decision by the arbiters, any lot owner shall have the right to enforce the written arbitration decision in a court of competent jurisdiction and shall be entitled to recover all costs and expenses incurred in connection with such enforcement.
- D. This provision for arbitration of disputes, as well as the provision for arbitration of ACC disputes, i.e.; intended to promote a prompt, efficient and economical resolution of disputes arising within the subdivision and to prevent the delays and expense normality associated with litigation of such disputes. It is the sincere belief of the Developer that these arbitration provisions will be beneficial and will promote goodwill within the subdivision and the owner strongly urges each lot owner to carefully consider a matter before demanding arbitration. No court litigation may be commenced with regard to disputes arising under this Declaration, except to enforce an arbitration decision.
- E. Should an individual lot owner fail to respond to a written demand for arbitration within the time limit specified herein, the party demanding arbitration may petition a court of competent jurisdiction for the appointment of the remaining

Two members of the arbitration committee, with the cost of such action to be at the expense of the party who has failed to respond without good cause as determined by the court. In the event the two arbiters designated by the parties to a dispute cannot agree upon a third arbiter within a reasonable amount of time, either party to the dispute may petition a court of competent jurisdiction to appoint a third arbiter and the cost of such legal proceeding shall be borne equally by the parties to the dispute.

F. The failure of the Developer, the POA, the ACC or any lot owner to enforce any provision of this Declaration, or to fail to take action on any purported violation hereof, shall not constitute a waiver of the right to do so, and the Developer. The POA and the ACC shall incur no liability whatsoever for such failure.

EXECUTED this 27th day of June, 2004
MP DEVELOPMENT, LLC STANDING OAKS SUBDIVISION

BY Franklin Miller
Member

BY Nadine Miller
Member

ACKNOWLEDGMENT

State of Arkansas) ss
County of Benton)ss

2005 7533
Recorded in the Above
Deed Book & Page
02-16-2005 02:38:10 PM
Brenda DeShields-Circuit Clerk
Benton County, AR

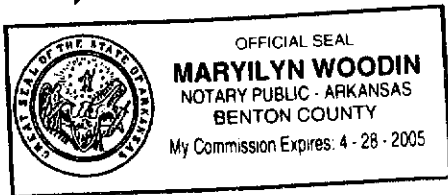
On this, before me, a Notary Public, duly commissioned, ~~qualified and acting~~, within and for the said County and State, appeared in person the within named Franklin Miller and Nadine Miller to me personally well known, who stated that they are the Members of MP Development, LLC, and were duly authorized as such to execute the foregoing instrument for and in the name and behalf of said limited liability company, and further states and acknowledged that they had so signed, executed and delivered said foregoing instrument for the consideration, uses and purposes herein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal the 27 day of June 2004.

Marilyn Woodin
Notary Public

My commission expires:

April 4 - 28 - 2005



Benton County, AR
I certify this instrument was filed on
02-16-2005 02:38:10 PM
and recorded in Deed Book
2005 at pages 7516 - 7533
Brenda DeShields-Circuit Clerk

2005 22184
Recorded in the Above
Deed Book & Page
05-06-2005 03:36:10 PM
Brenda DeShields-Circuit Clerk
Benton County, AR
Book/Pg: 2005/22184
Term/Cashier: CIRCLK07 / Fhendricks
Tran: 2950.90751.244555
Recorded: 05-06-2005 15:36:15
DPE Deed 56.00
REC Recording Fee 0.00
Total Fees: \$ 56.00

**Declaration of Covenants, Conditions and Restrictions
For
Standing Oaks Pea
Ridge, Arkansas**

This Amendment of Covenants, conditions and Restrictions made this 27th day of May 2004 by MP Development an Arkansas Limited Liability Company, referred to herein as "Developer" and by Standing Oaks, Property Owner's Association, Inc., referred to herein as "The Association" or "The POA" concerning the residential subdivision known as Standing Oaks referred to herein as "The Subdivision".

Whereas, the Developer is the owner of real property located in Pea Ridge, Arkansas, being more fully described in Exhibit "A" attached to this Declaration; and

Whereas, the Developer is in the process of developing and platting the aforesaid real property into a residential community, and contemplates subdividing such property into individual quality, single family residential lots. And in addition, contemplates setting aside certain tracts of land for common landscaped areas, for signs identifying the subdivision and other amenities; and

Whereas, the Developer desires that the entire subdivision constitute a single residential community, with rights and obligations towards the ownership and maintenance of the landscaped common areas at or near the entries to the subdivision, as well as the signs identifying the subdivision; and

Whereas, the total development of the subdivision residential community will take several months.

Whereas, the Developer and the Association desire to provide for building and use restrictions to promote and insure that the Subdivision is a quality residential community, to protect the property values of all property owners within the subdivision is a quality residential community, to insure that all homes are constructed of quality materials and workmanship, and are compatible with other homes in the Subdivision

Therefore, In consideration of the foregoing, the Developer and the Association Hereby subject all of the real property described in Exhibit "A", now known as Standing Oaks Subdivision, to the covenants, changes assessments, conditions and Restrictions set forth in the Declaration.

**SECTION ONE
GOVERNING BODIES**

A GENERALLY. This Declaration shall be implemented by the Board of Directors of the POA ("Board of Directors" or "the Board") and the POA's Architectural Control Committee and the Violations Committee, as established herein.

B. POA BOARD OF DIRECTORS. The board of Directors of the POA shall consist initially of three (3) directors, which shall be designated representatives of the Developer. After all three directors have served one year, they shall elect one of them to resign. The remaining directors shall thereafter appoint a successor, which shall serve a three (3) year term. In the event of the death or resignation of any initial director prior to the expiration of his or her term, the vacancy shall be filled by an appointment of the remaining directors. After the expiration of the terms of the initial directors, elections shall be held to fill each of the three (3) seats, which shall have staggered terms of three (3), four (4) and five (5) years, respectively. Upon the expiration of each term of these initially elected directors, elections shall be held to fill the expired position, which shall thereafter be for a term of five (5) years. These subsequent directors shall be residents of the subdivision. Whose elections will be held at called meetings upon giving ten (10) days written notice to all lot owners, who may cast one vote for each platted lot owned. The Board of Directors of the Association shall have the sole authority to appoint members to the Architectural Control Committee, as provided for herein. Additionally, the Board of Directors of the Association shall have the power to enforce this Declaration and to review all violations of this Declaration of proper action.

C. ARCHITECTURAL CONTROL COMMITTEE

- 1. Purposes and Composition.** To insure that all dwellings and accessory buildings constructed or to be constructed in the subdivision have good quality materials and workmanship and are compatible with other dwellings and accessory buildings constructed or to be constructed in die Subdivision, there is hereby established an Architectural Control Committee (hereinafter referred to as" ACC"). Upon its initial formation, the ACC shall be composed of three (3) members, to be appointed by the Developer, whose terms shall be for three (3) years, commencing upon the date of the execution of this declaration Darin Riggins and Kevin Riggins as two of the architect committee members. Thereafter, the members of the ACC shall be appointed by the Board of Directors of the POA. Other than those initially appointed by the Developer's appointed representative, may serve on the ACC. In the event of the death or resignation of any member prior to the expiration of his term, the Board of Directors of the POA shall

appoint a successor to complete the term of the deceased or resigning member.

2. AUTHORITY AND DUTIES

- a. Any property owner seeking to construct a new home or other permanent structure, or to add or to modify any portion of the exterior of an existing home, shall submit the plans and written specifications to the ACC for review. The written plans and specifications for the exterior shall include, but not be limited to decks, hot tubs, patios, pools additions to or deletions of planted or landscaped areas, equipment and material storage buildings, accessory buildings, dog runs, gazebos, arbors, roofing material, exterior lighting, exterior building materials and other similar construction, as well as the builder(s) which the property owner intends to use to erect the same.
- b. No construction, change, modification or alteration shall commence until the plans and specifications detailing the nature, kind, shape, height, construction materials and location of the improvements on the lot and a landscaping plan for the lot, shall have been submitted to, and approved in writing by the ACC. In event the ACC fails to approve or disapprove said plans and specifications within thirty (30) days after written confirmation by the ACC that sufficiently complete plans and specifications have been submitted to it, approval will not be required and full compliance with this section of the declaration will be deemed to have occurred. It shall be the responsibility of the lot owner to obtain the written confirmation that sufficiently complete plans and specifications have been submitted.
- c. Without limiting the factors to be considered in the approval or disapproval of any plans and specifications submitted to it the ACC shall apply the building restrictions set forth below under Sections II and III of this declaration.
- d. Notwithstanding the foregoing provisions, the ACC and the association shall have no affirmative obligation to be certain that all elements of the design comply with the restrictions contained in this Declaration, and no member of the ACC or the Association and its Board of Directors shall have any liability, responsibility or obligation whatsoever for any action or decision, or lack thereof. The ACC and its members shall have only advisory and approval functions; the sole responsibility for compliance with all of the terms of this declaration shall rest with the lot owner. Each lot owner agrees to save, defend and hold harmless the ACC and the Association and its members on

account of any activities of the ACC relating to such *lot* owner's property or buildings to be constructed.

- e. Only building contractors who have been approved by the ACC in conjunction with plans submitted to it by a property owner shall be allowed to construct any improvements within the Subdivision. Additionally, the ACC may require the building contractor to secure an appropriate letter of credit prior to commencing construction. Any building contractor participating in ant fashion on any job in the subdivision impliedly consents to the authority of the ACC to set forth additional requirements or restrictions as may be deemed appropriate.

ARBITRATION OF DISPUTES

- a. In the event of a dispute between a lot owner and the ACC involving a disapproval of planned construction or any other aspect of the ACC's function, the lot owner shall make a written demand upon the ACC for arbitration and shall in such written demand designate an architect licensed in the Slate of Arkansas to serve as an arbiter. Upon receipt of a written demand for arbitration and the name of the architect designated by the lot owner, the ACC any vote to submit the dispute to the architect designated by the lot owner as the sole arbiter, or the ACC may, within fifteen (15) days from the date of such written demand, give written demand, give written notice to the lot owner of the name of a licensed architect to serve as an arbiter, and the two architects so selected shall then agree on a third person, whether an architect or not, and the three persons so appointed shall then proceed to consider the written position or statement of the lot owner and ACC. conduct such study or investigation as the committee of arbiters deem appropriate and render a written decision, signed by at least two of the arbiters, which written decision shall be final and binding on the ACC and the lot owner.

- b. It is specifically intended that the provisions within this section for arbitration of disputes shall replace litigation as the method for resolving disputes under the Declaration. Any fees or costs incurred by a lot owner for the services of an architect shall be at the lot owner's expense, as well as one-half (%) of any fees or expenses charged by the third arbiter, and no award of fees or expenses shall be made by the arbiters. Any expenses incurred by the ACC in regard to arbitration or enforcement of arbitration decisions shall be paid by the POA, and if the Association does not have adequate funds for such payment, these expenses shall be shared equally by the owners of each lot in the subdivision (with the exception of the lot owner involved in the arbitration) in the form of a special assessment by the POA.

4. VIOLATIONS AND ENFORCEMENT

- a. In the event the ACC determines, by its own investigation or upon complaint by a lot owner that any lot owner has violated the Architectural Control Provisions of this Declaration, or any other provision of this Declaration, the ACC shall have the right to serve a written demand for arbitration designating a licensed architect as an arbiter in the case of a violation of the Architectural Control Provisions of this Declaration, or designating any third party as the arbiter for any other violation. A lot owner receiving such written demand, respond in writing accepting the designated arbiter as the sole arbiter, or designating in writing a second arbiter, and in such event, the two arbiters shall agree upon a third, and the arbitration committee shall proceed as set forth above to render a written decision. Any decision of a sole arbiter or committee of arbiters shall be binding on all lot owners within the subdivision, and in the event the decision requires actions be taken by a lot owner, the lot owner shall comply with such requirement within thirty (30) days or within the time specified in the written decision of the arbiters, whichever time period is longer. Should the lot owner fail to comply within the applicable time period, any lot owner, the ACC or the POA shall have the right to bring an action in a court of competent jurisdiction to enforce the arbitration decision and shall be entitled to recover a judgment against such lot owner for all costs and expenses incurred in the enforcement of such arbitration decisions.

**SECTION TWO BUILDING
AND USE RESTRICTIONS**

- A. A "building site" shall consist of one or more numbered lots as shown on the face of the plat or any modifications or adjustments, no individual lot may be split to create two or more lots.
- B. No building or structure shall be erected, constructed, maintained or permitted on such residential lots, except on a "building site" as defined above.
- C. No building, except a single-family residential building together with detached garage and/or such other accessory building not to exceed 250 sq feet, may be permitted by local land use or ordinances, and as may be approved by ACC, shall be permitted. Such accessory buildings shall not be used for or in connection with multi-family living, and each building site shall be used for no more than a single-family residence. All such buildings shall conform to all City of Pea Ridge ordinances as may apply. Additionally, no easements for ingress, egress, utilities or for any other use may be placed on any lot for the purpose of gaining access or providing utilities to any property outside of the subdivision.

D. BUILDING TYPE

1. Minimum Square Feet:
This shall be heated and air conditioned space with the following lot minimums
- a. Lots one (1) through one hundred fourteen (114), shall be 1350 square feet excluding porches and garage
 - b. All other lots shall be no less than 1500 square feet excluding porches and garage
2. A minimum of one (1) two car garage will be required for each dwelling and must be kept and maintained as part of the house. Unattached garages shall require ACC approval and shall be constructed in the same architectural style and materials as the main residence.

3. All driveways shall be constructed of concrete. No gravel, asphalt or dirt driveway shall be permitted.
4. Revisions to approved architectural plans are discouraged, however, any revision to any previously approved plan should be for upgrade purposes only. All revisions must be submitted to the ACC as set forth herein prior to commencing construction
5. Any limitations in this Declaration to the contrary notwithstanding, until housed have been constructed of model homes, sales offices, construction sheds or *for* storage of materials
6. All lots must have a public sidewalk as per the city of Pea Ridge to be placed by the property owner at construction.

E. BUILDING MATERIALS. The exterior walls of each building constructed or placed on any lot shall be masonry material, which shall include brick or stone with a minimum of front and the sides' masonry to return 4'-0 inch. The balance to be vinyl siding for rear porches, dormers and gables only. Windows to be vinyl unless specifically approved by the ACC. This restriction shall not apply to the eaves or fascia of any such building they shall be covered in metal or other Architectural accents. All exterior colors (Earth Tones Preferable) of any material must be compatible and approved by the ACC.

F. ROOFS. All roofing material shall be approved by the ACC prior to the installation of such materials. Such materials shall be limited to 30-year architectural shingles; no metal roofs shall be permitted. The roof pitch of any structure shall be an eight foot rise over a twelve foot run (8'x 12") minimum.

G. YARD SPACE RESTRICTIONS AND BUILDING LOCATION. All set back distances shall be twenty five feet (25') front, ten foot (10') side and twenty foot (20') rear into smaller lots or parcels other than shown on the record plat for the purpose of creating additional building sites or lots except that a lot may be divided to combine portions of it with adjacent lots on both sides to enlarge the building sites on said adjacent lots, but at no time shall these conditions exceed the plat as approved by the city of Pea Ridge.

K EXTERIOR MECHANICAL DEVICES. Air condition units, heat pumps, solar devices, chimney flues, hot tub, pumps, swimming pools pumps, filtration systems, satellite dishes and similar mechanical equipment shall be aesthetically

concealed from view on all sides with the front being prohibited and shall be shielded in such a manner to minimize noise and safety concerns preferably on garage side. All such devices shall be concealed unless otherwise pre-approved by the POA.

- I. **YARDS AND LANDSCAPING REQUIREMENTS.** All yards to be landscaped. All landscaping shall be completed within 90 days after closing. All toys, newspapers, etc. must be picked up so as not to accumulate in an unsightly manner in view of any street front yard. Grass is to be kept mowed so as to never be above six inches (6). All lots are required to plant one (1) tree.
- J. **FENCING.** Fencing of front yards is prohibited. Any fence located on any lot must be approved by the ACC as to material, location, height and quality prior to the commencement of construction, provided that no chain link fences shall be permitted. No fence shall have a height in excess of six (6) feet. The front line of any fence shall not exceed the front elevation of the residence around which it is placed. Any necessary alteration to fences to maintain utilities will be done at the owner's expense. Dog pens may be chain link; limited to 120 sq feet must be properly screened as required by the ACC. Must be in rear yard portions and kept so as not be a nuisance or obnoxious to any adjoining lot owner. All perimeter lots shall have a 6'-0" privacy fence placed at rear of property at completion of construction. No fences shall restrict the drainage of water from any lots.
- K. **MAILBOXES.** All mailboxes shall be uniform, constructed of cast metal. All mailboxes must meet United States Postal Standards and shall be kept in a good state of repair at all times. The contractor shall provide all mailboxes to each lot owner.
- L. **ASSESSORY BUILDINGS.** All outbuildings, accessory buildings shall be approved by the ACC, and shall be placed behind the back line of the houses. No wall or roofline of any such building shall exceed the lines, which run from either side of the residence to the back lot line. All such buildings shall be constructed of similar style and materials as that of the main residence.
- M. **GARAGES.** All garages must face a common property line on lots where this requirement is practical to be decided by the architectural committee.

- N. **FUTURE COVENANT.** Owner/purchaser's of lots and the City of Pea Ridge that the development of future lots shall not reduce minimum square footage of lots or homes as set forth in Section Two D, A and B.

SECTION THREE

ADDITIONAL BUILDING USE AND GENERAL RESTRICTIONS

- A. **OFFENSIVE ACTIVITIES.** No obnoxious or offensive activity shall be carried on or permitted upon any lot or on any street or sidewalk adjacent thereto, nor shall anything be done thereon which may be or may become an annoyance or nuisance to adjacent lot owners or to the subdivision. Any lot owner violating this paragraph shall be required to indemnify' and hold harmless the ACC or the POA for any expense it incurs in alleviating the obnoxious or offensive activity, annoyance or nuisance.
- B. **OIL AND MINING OPERATIONS.** No oil drilling, oil development operations, oil refining, quarrying, or mining operation of any kind whatsoever shall be permitted upon, about or in any lot, nor shall any oil well, tank tunnels, mineral excavations or shafts be permitted upon or in any lot. Except that one (1) storm shelter may be constructed with proper ACC approval.
- C. **SIGN AGE.** No signage shall be permitted on any lot or on any house after it is initially sold; provided, however, that on "For Sale" sign may be placed in the front of the property within ten (10) feet of the curb and such sign shall be no larger than five (5) square feet and no more than three (3) feet high. Any such "For Sale" sign must be removed within ten (10) days of the date of the sale of the property. However, the Developer hereby reserves the right to erect construction site signs, lot signs and signs to designate the name of the addition and the advertisement thereof without regard to the above restriction. The Developer or the ACC reserves the right to remove any sign which it deems to be obnoxious or non-compliant or unsightly due to shape, color, size, etc. Further, the Developer reserves the right to display within the subdivision for a period of five (5) years after the adoption of this Declaration signs advertising the availability of lots for sale by the developer, which shall not be subject to the size restriction set forth in this paragraph. Contractors may display only one contractor's sign and a building permit. No other advertising signs shall be permitted.
- D. **SIGHT DISTANCES AT INTERSECTIONS.** No obstructions, including landscaping, shall be permitted at or near intersections of streets within the subdivision, which block or obstruct a reasonable sight distance for vehicular and pedestrian traffic within the subdivision.

E. PARKING. All residences must have off-street parking only and shall not be permitted to park off of designated driveways or parking pads. The ACC shall have the rights to have vehicles in violation of this provision towed at the owner's expense. Recreational vehicles, boats, trailers, campers and the like shall be stored, placed or parked in such a manner so as not to be visible from a street, alley or adjoining lot. Recreational vehicles and equipment may be parked in the back yard of a residence for a period exceeding three (3) days only if it is screened from view by approved fencing, trees or shrubs so as to reasonably screen such vehicle or equipment from view from the street or be neighbors.

F. LOTS AND GROUND MAINTENANCE. No lot or easement shall be used or maintained as a dumping ground. Rubbish, leaves, grass, trash, garbage and or other wastes shall be kept in non-corrosive/non breakable trash containers. All equipment for the storage and/or the disposal of such rubbish, trash garbage or other wastes shall be kept in a clean and sanitary condition. No garbage or trash containers are to be kept in view of the street unless it is to be picked up within 24 hours.

G. ANIMALS. No animals, livestock, swine or poultry of any kind shall be raised, bred or kept on any lot except dogs, cats or other domestic pets may be kept and maintained provided that they are not kept or maintained for commercial purposes and provided that they are registered with the county. If required household pets shall be maintained in a clean and sanitary condition and shall not be obnoxious or a nuisance to the surrounding owners. Any owners with pets are required to provide containment or backyard fencing in accordance with the ACC specified acceptable fence requirements pet owners shall be liable for all damages caused by their pets

H. TEMPORARY INHABITANTS. The inhabiting of any structure or vehicle such as a boat, trailer, basement, tent shack, garage, barn, camper, mobile home or other outbuilding shall not be permitted on any residential lot, whether temporarily or permanently.

L. BASKETBALL GOALS. No basketball goals or courts may be erected or constructed on the front of any house unless approved by the ACC.

CLOTHES LINES. No outdoor clotheslines shall be permitted

**SECTION FOUR COMMON
SPACE AND AMENITIES**

- A. Then shall be created as shown on the face of the plat of the subdivision and identified as "common property" such common tracts as the Developer shall create for landscaping and signage for the Subdivision. Such tracts shall be for the benefit of all properties in the subdivision and the landscaping and signage thereon shall be maintained by the association as provided in the declaration.
- B. Upon the filing of the final! Subdivision plat the mentioned common tracts located in the subdivision shall be conveyed to and accepted by the Association.
- C. Maintenance of the common property and landscaping and signage thereon shall be at the cost and expense of the members of the Association (lot owners) within the subdivision. All of such costs including but not limited to maintenance expenses, insurance and real property taxes shall be borne by the lot owners based on the ration of their lots to the total number of lots that have been created by the filing of the final subdivision plat and any amendments thereto.
- D. The Board of Directors of the Association shall have the authority to promulgate such rules and regulations and amendments thereto regarding the use of the common properties and amenities as it for time-to-time deems appropriate. Additionally, the Board reserves the right to make such common areas and amenities available to non-residents by membership subject to such terms and conditions, as the Board may deem appropriate.

**SECTION FIVE GENERAL AND SPECIAL
ASSESSMENTS FOR ASSOCIATION**

- A. By acceptance of the deed or other instrument of the conveyance for his or her lot within the subdivision each lot owner shall be deemed to covenants and agree to pay to the Association annual assessments and special assessments for operating expenses incurred by the Association and for maintenance and care of the common properties. Such assessments shall be fixed, established and collected from time to time as provided in the Declaration. The annual and special assessments together with such interest thereon and costs of collection as provided below, shall be a continuing lien on the property affected and shall also be a personal obligation of the owner of such property for the date when the assessment is due and payable until paid in full. Such personal obligation shall not pass to successors in title to the affected property unless expressly assumed by such successors. Unless changed by a majority vote the lot owners casting votes,

the annual assessment for any lot in the subdivision shall be that amount last approved by the Board on the question of annual assessment on vote if the Board of Directors of the Association in the manner set forth in the Articles of Incorporation and By-laws of the Association. The Association may levy, in addition to annual assessments a special assessment or assessments from time to time for the purpose of defraying in whole or part, the cost of reconstruction, repair or replacement of the landscaping and the signage on the common properties in the subdivision any common amenity owned by the Association including fixtures and appurtenances related thereto. The Board of Directors of the Association must approve any special assessments or change in annual assessments.

- B. It shall be the duty of the Association to notify all owners or contract purchasers of lots within the Subdivision, whose addresses shall be supplied by the owner or contract purchaser to the Association, by sending written notice to each of the such owners within fifteen (15) days after the date on which the assessment has been fixed or levied, giving the amount of the charge or assessment for the current year, when the same shall be due, and the amount due for each lot failure of the Association to levy an assessment or charge for any one year shall not affect the right of the Association to issue and collect assessments in future years failure to deliver or levy an assessment due to lack of an address for the owner of any particular lot within the subdivision or for any other reason shall not discharge the obligation or for any such owner from paying such assessment and it shall be the obligation of any such owner to notify the Association of such owner's current address.
- C. Any general or special assessment levied as set forth in this Declaration shall become a lien on the affected real estate as soon as such assessment is due and payable as set forth above. In the event any owner fails to pay the assessment when due. Then the assessment shall bear interest at the maximum legal rate permitted by the State of Arkansas on the date when such assessment is due and shall continue to accrue at that rate, until it is paid in full. Forty five (45) days after the date of any such assessment has been fixed and levied the assessment if not paid, shall become delinquent and the payment of both principal and interest may be enforced as in the case of a laborer's lien on the affected real estate and a notice of such lien may be filed with the Circuit Clerk of Benton County, Arkansas and venue shall be laid in the Chancery Court of Benton County, Arkansas. It shall be the duty of the Board of Directors of the Association as provided below to bring actions to enforce such liens before they expire. The payment of assessments with the Circuit Clerk of Benton County Arkansas, whenever such assessments are delinquent for each certificate so filed, or for any lien so filed the Association shall be entitled to collect from the owner or owners of the property described in such certificate or lien a fee of \$50.00. This shall be collectible in the same manner as the original assessment provided for in the

Declaration. Any such lien shall continue for a period of five (5) years from the date of delinquency and no longer unless within such time period legal proceedings shall be instituted to collect such assessments in which event, the lien shall continue until the termination of the execution of the judgment establishing the same. In the event legal proceedings are commenced to collect any such assessment, or if the services of any attorney are retained by the Association in connection therewith, the non-paying owner or owners shall be obligated to pay all costs incurred plus reasonable attorney fees, which costs and fees shall become a portion of the lien and may be foreclosed on in the same manner as the assessments provided above.

- D.** The assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety, enjoyment and welfare of the residents of the Subdivision and in particular for the improvement and maintenance of property, service and facilities devoted to the above stated purpose and related to the use and enjoyment of the common properties and of the homes situated in the Subdivision. Without limiting the generality of the foregoing statements of purpose such assessments shall be applied by the Association to the payment of the costs of the following:
1. To enforce any and all building and land use restrictions that exist as of the date of this Declaration or which may be lawfully imposed hereafter on or against any of the property in the Subdivision.
 2. To maintain the common property and amenities and improvements thereon as provided in this Declaration.
 3. To pay expenses to carry out the above, such as attorney's fees, manager's fees, expenses of liability, fire and other insurance, bookkeeping and accounting expenses, any and all other expenses that may from time to time be deemed necessary to carry out the intent of this Declaration by the Association. To protect property values in the Subdivision by promoting pride in and enthusiasm for it; to work for improved transportation, schools, libraries and recreation facilities within the community in which the Subdivision is located and to do all lawful things and tasks that the Association in its discretion may deem to be in the best interest of the Subdivision and the owners of the lots in the Subdivision.

**SECTION SIX MISCELLANEOUS
AND GENERAL PROVISIONS**

- A. Each owner, by purchasing any lot in the Subdivision shall automatically become a member of the Association and shall be bound by the terms and conditions of this Declaration, the Articles and By-Laws of the Association and such rules and regulations as may be promulgated and adopted by the Association under such Articles and By-Laws. An owner of a lot by contracting to sell his lot on an installment basis shall be deemed to have transferred his membership to the contract purchaser upon execution of the contract for sale. When an owner sells his lot by traditional offer and acceptance providing for a closing of the date to occur at which time the purchaser will pay the purchase price to the seller or deliver to the seller a promissory note for the purchase price in exchange for a conveyance by deed of the property, the transfer of membership shall be deemed to occur upon delivery of the deed. For purpose of this Declaration, the term "owner" shall be deemed to include the purchaser under an installment contract, regardless of whether a deed has been executed to be held in escrow or whether the deed will be executed and delivered upon payment in full of the installment payments. The Articles and By-Laws of the Association as may be amended from time to time, are incorporated by this reference to the same effect as if set forth word for word herein. Multiple owners of a single lot, either as joint tenants, tenants in common or tenants by the entirety shall collectively constitute one member of the Association and shall of purposes of voting at meetings of the Association or on issues submitted to the members, cast one vote collectively for each lot owned.
- B. On transfer, conveyance, or sale by any owner of all or his or her or its interest in any Subdivision lot such owner's membership in the Association shall thereon cease and terminate.
- C. Except as provided in this Declaration, the Association shall be the sole judge of the qualifications of its membership and of the right to participate in and vote at its meetings and shall have the right to prescribe the procedure to be followed concerning all such meetings and votes.
- D. The official address of the Association will be provided to all members by the Board of Directors of the Association and shall remain so until changed by a majority vote of the Board of Directors of the Association, at which time the Association shall notify each member thereof of the change in address.
- E. Each lot owner or contract purchaser upon purchase of such lot or upon contracting for the purchase of such lot shall immediately notify the Association of such owners or purchaser's name and address. Failure to provide the

Association with a name and proper mailing address shall constitute a waiver of any notice otherwise required hereunder.

- F. By written consent of a majority of the owners of all the lots within the Subdivision (one per lot), the Association may be given such additional powers and duties as may be deemed necessary and reasonable and by such vote, this Declaration may be modified or amended in any manner.
- G. The Association shall at all times, observe all of the laws, regulations, ordinances and the like of all governmental authorities recognized in the City of Pea Ridge, County of Benton, State of Arkansas and of the United States of America, and if at any time, any of the provisions of the Declaration shall be found to be in conflict with such laws, regulations, ordinances and the like shall become null and void, but no other part of this Declaration not in conflict therewith shall be affected thereby.
- H. Subject to the limitations set forth in this Declaration. The Association shall have the right to make such reasonable rules and regulations and to provide such means and to employ such agents as will enable it adequately and properly to carry out the provisions of this Declaration.
- I. This Declaration may be terminated and all of the real property now or hereafter affected may be released for all or any part of the terms and conditions of this Declaration by the owners of seventy-five percent (75%) of the properties subject hereto at any time it is proposed to terminate this Declaration, by execution and acknowledging an appropriate written agreement or agreements for that purpose, and filing the same with the office of the Circuit Clerk of Benton County, Arkansas.
- J. All of the provisions of this Declaration shall be deemed to be covenants running with the land and shall be binding on and enforceable to the owners of the properties described in Exhibit "A". Their heirs, successors, shall be taken to hold agree and covenant with such owners, observe all of the terms and conditions contained in this Declaration.
- K. Amendment of Covenants. This Declaration may be amended at any time with the written approval of the owners of two-thirds (2/3) of the lots within the subdivision. No amendment shall be allowed which would be in violation of the Benton County Standards and Regulations for the Development of Subdivision of land in effect at the time of the amendment.
- L. All funds and dues paid to the Association shall be maintained in a Benton County bank with all accounts requiring two signatures.

**SECTION SEVEN ENFORCEMENT OF
COVENANTS AND RESTRICTIONS**

- A. Any property owner within the subdivision may enforce this Declaration by serving written notice of an alleged violation on the offending or violating property owner. If within ten (10) days after delivery of a written notice, the violation has not been corrected or the property owner receiving such notice has not delivered written assurances to the complaining property owner that the violation will be corrected with out unreasonable delay under the circumstances, the aggrieved property owner shall have the right to serve written notice on the property owner in violation or alleged to be in violation of a demand for arbitration designating the name of an arbiter.
- B. The party receiving such written demand for arbitration shall act within ten (10) days from the date of such receipt to accept the designated arbiter as the sole arbiter or to designate in writing a second arbiter, if a second arbiter is designated the two arbiters so selected shall then agree on a third and the arbitration committee or the sole arbiter shall then proceed to receive written statements from both parties and shall render a written decision. By purchase of a lot in Standing Oaks subject to this Declaration, each lot owner agrees that the decision of the arbiter or committee of arbiters shall be final and binding. Each party to this arbitration shall bear the cost or expenses of the arbiter they have appointed and shall share equally the cost of the third arbiter. If a sole arbiter is accepted, the party appointing the arbiter shall bear the arbiter's cost and expenses.
- C. If a lot owner fails to comply with the written decision of an arbiter or arbitration committee within thirty (30) days or within the time frame specified in the written decision by the arbiters, any lot owner shall have the right to enforce the written arbitration decision in a court of competent jurisdiction and shall be entitled to recover all costs and expenses incurred in connection with such enforcement.
- D. This provision for arbitration of disputes, as well as the provision for arbitration of ACC disputes, i.e.; intended to promote a prompt, efficient and economical resolution of disputes arising within the subdivision and to prevent the delays and expense normality associated with litigation of such disputes. It is the sincere belief of the Developer that these arbitration provisions will be beneficial and will promote goodwill within the subdivision and the owner strongly urges each lot owner to carefully consider a matter before demanding arbitration. No court litigation may be commenced with regard to disputes arising under this Declaration, except to enforce an arbitration decision.
- E. Should an individual lot owner fail to respond to a written demand for arbitration within the time limit specified herein, the party demanding arbitration may petition a court of competent jurisdiction for the appointment of the remaining

Two members of the arbitration committee, with the cost of such action to be at the expense of the party who has failed to respond without good cause as determined by the court. In the event the two arbiters designated by the parties to a dispute cannot agree upon a third arbiter within a reasonable amount of time, either party to the dispute may petition a court of competent jurisdiction to appoint a third arbiter and the cost of such legal proceeding shall be borne equally by the parties to the dispute.

F. The failure of the Developer, the POA, the ACC or any lot owner to enforce any provision of this Declaration, or to fail to take action on any purported violation hereof, shall not constitute a waiver of the right to do so, and the Developer. The POA and the ACC shall incur no liability whatsoever for such failure.

EXECUTED this 21st day of April, 2005
MP DEVELOPMENT, LLC STANDING OAKS SUBDIVISION

BY Franklin Miller
Member

BY Nadine B. Miller
Member

ACKNOWLEDGMENT

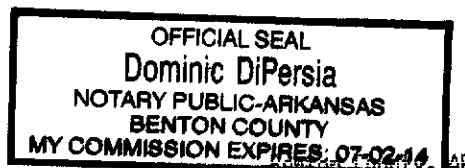
State of Arkansas) ss
County of Benton)ss

On this, before me, a Notary Public, duly commissioned, qualified and acting, within and for the said County and State, appeared in person the within named Franklin Miller and Nadine Miller to me personally well known, who stated that they are the Members of MP Development, LLC, and were duly authorized as such to execute the foregoing instrument for and in the name and behalf of said limited liability company, and further states and acknowledged that they had so signed, executed and delivered said foregoing instrument for the consideration, uses and purposes herein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal the 21st day of April 2005.

[Signature]
Notary Public

My commission expires: 07-02-14



I certify this instrument was filed on
05-06-2005 03:36:10 PM
and recorded in Deed Book
2005 at pages 22184 - 22200
Brenda DeShields-Circuit Clerk

2005 52542
Recorded in the Above
Deed Book & Page
09-29-2005 01:59:21 PM
Brenda DeShields-Circuit Clerk
Benton County, AR

Book/Ps: 2005/52542
Term/Cashier: CIRCLK04 / SWhite
Tran: 3432.103720.285497
Recorded: 09-29-2005 13:59:40
DFE Deed 65.00
REC Recording Fee 0.00
Total Fees: \$ 65.00

Covenants being amended to attach EXHIBIT "A"

M P DEVELOPMENT, LLC
PRESENTS
STANDING OAKS SUBDIVISION
BLOCK I
PEA RIDGE, AR 72751

This attaches to final plat
2004 639
Recorded in the above Plat
Book Page

9/29/2005

**Declaration of Covenants, Conditions and Restrictions
For
Standing Oaks Pea
Ridge, Arkansas**

This Amendment of Covenants, conditions and Restrictions made this 29th day of September 2005 by MP Development an Arkansas Limited Liability Company, referred to herein as "Developer" and by Standing Oaks, Property Owner's Association, Inc., referred to herein as "The Association" or "The POA" concerning the residential subdivision known as Standing Oaks referred to herein as "The Subdivision".

Whereas, the Developer is the owner of real property located in Pea Ridge, Arkansas, being more fully described in Exhibit "A" attached to this Declaration; and

Whereas, the Developer is in the process of developing and platting the aforesaid real property into a residential community, and contemplates subdividing such property into individual quality, single family residential lots. And in addition, contemplates setting aside certain tracts of land for common landscaped areas, for signs identifying the subdivision and other amenities; and

Whereas, the Developer desires that the entire subdivision constitute a single residential community, with rights and obligations towards the ownership and maintenance of the landscaped common areas at or near the entries to the subdivision, as well as the signs identifying the subdivision; and

Whereas, the total development of the subdivision residential community will take several months.

Whereas, the Developer and the Association desire to provide for building and use restrictions to promote and insure that the Subdivision is a quality residential community, to protect the property values of all property owners within the subdivision is a quality residential community, to insure that all homes are constructed of quality materials and workmanship, and are compatible with other homes in the Subdivision

Therefore, In consideration of the foregoing, the Developer and the Association Hereby subject all of the real property described in Exhibit "A", now known as Standing Oaks Subdivision, to the covenants, changes assessments, conditions and Restrictions set forth in the Declaration.

**SECTION ONE
GOVERNING BODIES**

A. GENERALLY. This Declaration shall be implemented by the Board of Directors of the POA ("Board of Directors" or "the Board") and the POA's Architectural Control Committee and the Violations Committee, as established herein.

B. POA BOARD OF DIRECTORS. The board of Directors of the POA shall consist initially of three (3) directors, which shall be designated representatives of the Developer. After all three directors have served one year, they shall elect one of them to resign. The remaining directors shall thereafter appoint a successor, which shall serve a three (3) year term. In the event of the death or resignation of any initial director prior to the expiration of his or her term, the vacancy shall be filled by an appointment of the remaining directors. After the expiration of the terms of the initial directors, elections shall be held to fill each of the three (3) seats, which shall have staggered terms of three (3), four (4) and five (5) years, respectively. Upon the expiration of each term of these initially elected directors, elections shall be held to fill the expired position, which shall thereafter be for a term of five (5) years. These subsequent directors shall be residents of the subdivision. Whose elections will be held at called meetings upon giving ten (10) days written notice to all lot owners, who may cast one vote for each platted lot owned. The Board of Directors of the Association shall have the sole authority to appoint members to the Architectural Control Committee, as provided for herein. Additionally, the Board of Directors of the Association shall have the power to enforce this Declaration and to review all violations of this Declaration of proper action.

C. ARCHITECTURAL CONTROL COMMITTEE

1. **Purposes and Composition.** To insure that all dwellings and accessory buildings constructed or to be constructed in the subdivision have good quality materials and workmanship and are compatible with other dwellings and accessory buildings constructed or to be constructed in die Subdivision, there is hereby established an Architectural Control Committee (hereinafter referred to as" ACC"). Upon its initial formation, the ACC shall be composed of three (3) members, to be appointed by the Developer, whose terms shall be for three (3) years, commencing upon the date of the execution of this declaration Darin Riggins and Kevin Riggins as two of the architect committee members. Thereafter, the members of the ACC shall be appointed by the Board of Directors of the POA. Other than those initially appointed by the Developer's appointed representative, may serve on the ACC. In the event of the death or resignation of any member prior to the expiration of his term, the Board of Directors of the POA shall

appoint a successor to complete the term of the deceased or resigning member.

2. AUTHORITY AND DUTIES

- a. Any property owner seeking to construct a new home or other permanent structure, or to add or to modify any portion of the exterior of an existing home, shall submit the plans and written specifications to the ACC for review. The written plans and specifications for the exterior shall include, but not be limited to decks, ht tubs, patios, pools additions to or deletions of planted or landscaped areas, equipment and material storage buildings, accessory buildings, dog runs, gazebos, arbors, roofing material, exterior lighting, exterior building materials and other similar construction, as well as the builder(s) which the property owner intends to use to erect the same.
- b. No construction, change, modification or alteration shall commence until the plans and specifications detailing the nature, kind, shape, height, construction materials and location of the improvements on the lot and a landscaping plan for the lot, shall have been submitted to, and approved in writing be the ACC. In event the ACC fails to approve or disapprove said plans and specifications within thirty (30) days after written conformation by the ACC that sufficiently complete plans and specifications have been submitted to it, approval will mot be required and full compliance with this section of the declaration will be deemed to have occurred. It shall be the responsibility of the lot owner to obtain the written confirmation that sufficiently complete plans and specifications have been submitted.
- c. Without limiting the factors to be considered in the approval or disapproval of any plans and specifications submitted to it the ACC shall apply the building restrictions set forth below under Sections II and III of this declaration.
- d. Notwithstanding the foregoing provisions, the ACC and the association shall have no affirmative obligation to be certain that all elements of the design comply with the restrictions contained in this Declaration, and no member of the ACC or the Association and its Board of Directors shall have any liability, responsibility or obligation whatsoever for any action or decision, or lack thereof. The ACC and its members shall have only advisory and approval functions; the sole responsibility for compliance with all of the terms of this declaration shall rest with the lot owner. Each lot owner agrees to save, defend and hold harmless the ACC and the Association and its members on

account of any activities of the ACC relating to such *lot* owner's property or buildings to be constructed.

- e. Only building contractors who have been approved by the ACC in conjunction with plans submitted to it by a property owner shall be allowed to construct any improvements within the Subdivision. Additionally, the ACC may require the building contractor to secure an appropriate letter of credit prior to commencing construction. Any building contractor participating in any fashion on any job in the subdivision impliedly consents to the authority of the ACC to set forth additional requirements or restrictions as may be deemed appropriate.

ARBITRATION OF DISPUTES

- a. In the event of a dispute between a lot owner and the ACC involving a disapproval of planned construction or any other aspect of the ACC's function, the lot owner shall make a written demand upon the ACC for arbitration and shall in such written demand designate an architect licensed in the State of Arkansas to serve as an arbiter. Upon receipt of a written demand for arbitration and the name of the architect designated by the lot owner, the ACC may vote to submit the dispute to the architect designated by the lot owner as the sole arbiter, or the ACC may, within fifteen (15) days from the date of such written demand, give written notice to the lot owner of the name of a licensed architect to serve as an arbiter, and the two architects so selected shall then agree on a third person, whether an architect or not, and the three persons so appointed shall then proceed to consider the written position or statement of the lot owner and ACC. conduct such study or investigation as the committee of arbiters deem appropriate and render a written decision, signed by at least two of the arbiters, which written decision shall be final and binding on the ACC and the lot owner.

- b. It is specifically intended that the provisions within this section for arbitration of disputes shall replace litigation as the method for resolving disputes under the Declaration. Any fees or costs incurred by a lot owner for the services of an architect shall be at the lot owner's expense, as well as one-half (%) of any fees or expenses charged by the third arbiter, and no award of fees or expenses shall be made by the arbiters. Any expenses incurred by the ACC in regard to arbitration or enforcement of arbitration decisions shall be paid by the POA, and if the Association does not have adequate funds for such payment, these expenses shall be shared equally by the owners of each lot in the subdivision (with the exception of the lot owner involved in the arbitration) in the form of a special assessment by the POA.

4. VIOLATIONS AND ENFORCEMENT

- a. In the event the ACC determines, by its own investigation or upon complaint by a lot owner that any lot owner has violated the Architectural Control Provisions of this Declaration, or any other provision of this Declaration, the ACC shall have the right to serve a written demand for arbitration designating a licensed architect as an arbiter in the case of a violation of the Architectural Control Provisions of this Declaration, or designating any third party as the arbiter for any other violation. A lot owner receiving such written demand, respond in writing accepting the designated arbiter as the sole arbiter, or designating in writing a second arbiter, and in such event, the two arbiters shall agree upon a third, and the arbitration committee shall proceed as set forth above to render a written decision. Any decision of a sole arbiter or committee of arbiters shall be binding on all lot owners within the subdivision, and in the event the decision requires actions be taken by a lot owner, the lot owner shall comply with such requirement within thirty (30) days or within the time specified in the written decision of the arbiters, whichever time period is longer. Should the lot owner fail to comply within the applicable time period, any lot owner, the ACC or the POA shall have the right to bring an action in a court of competent jurisdiction to enforce the arbitration decision and shall be entitled to recover a judgment against such lot owner for all costs and expenses incurred in the enforcement of such arbitration decisions.

**SECTION TWO BUILDING
AND USE RESTRICTIONS**

- A. A "building site" shall consist of one or more numbered lots as shown on the face of the plat or any modifications or adjustments, no individual lot may be split to create two or more lots.
- B. No building or structure shall be erected, constructed, maintained or permitted on such residential lots, except on a "building site" as defined above.
- C. No building, except a single-family residential building together with detached garage and/or such other accessory building not to exceed 250 sq feet, may be permitted by local land use or ordinances, and as may be approved by ACC, shall be permitted. Such accessory buildings shall not be used for or in connection with multi-family living, and each building site shall be used for no more than a single-family residence. All such buildings shall conform to all City of Pea Ridge ordinances as may apply. Additionally, no easements for ingress, egress, utilities or for any other use may be placed on any lot for the purpose of gaining access or providing utilities to any property outside of the subdivision.

D. BUILDING TYPE

1. **Minimum Square Feet:**
This shall be heated and air conditioned space with the following lot minimums
 - a. Lots one (1) through one hundred fourteen (114), shall be 1350 square feet excluding porches and garage
 - b. All other lots shall be no less than 1500 square feet excluding porches and garage
2. A minimum of one (1) two car garage will be required for each dwelling and must be kept and maintained as part of the house. Unattached garages shall require ACC approval and shall be constructed in the same architectural style and materials as the main residence.

3. All driveways shall be constructed of concrete. No gravel, asphalt or dirt driveway shall be permitted.
4. Revisions to approved architectural plans are discouraged, however, any revision to any previously approved plan should be for upgrade purposes only. All revisions must be submitted to the ACC as set forth herein prior to commencing construction
5. Any limitations in this Declaration to the contrary notwithstanding, until housed have been constructed of model homes, sales offices, construction sheds or *for* storage of materials
6. All lots must have a public sidewalk as per the city of Pea Ridge to be placed by the property owner at construction.

E. **BUILDING MATERIALS.** The exterior walls of each building constructed or placed on any lot shall be masonry material, which shall include brick or stone with a minimum of front and the sides' masonry to return 4'-0 inch. The balance to be vinyl siding for rear porches, dormers and gables only. Windows to be vinyl unless specifically approved by the ACC. This restriction shall not apply to the eaves or fascia of any such building they shall be covered in metal or other Architectural accents. All exterior colors (Earth Tones Preferable) of any material must be compatible and approved by the ACC.

F. **ROOFS.** All roofing material shall be approved by the ACC prior to the installation of such materials. Such materials shall be limited to 30-year architectural shingles; no metal roofs shall be permitted. The roof pitch of any structure shall be an eight foot rise over a twelve foot run (8'x 12") minimum.

G. **YARD SPACE RESTRICTIONS AND BUILDING LOCATION.** All set back distances shall be twenty five feet (25') front, ten foot (10') side and twenty foot (20') rear into smaller lots or parcels other than shown on the record plat for the purpose of creating additional building sites or lots except that a lot may be divided to combine portions of it with adjacent lots on both sides to enlarge the building sites on said adjacent lots, but at no time shall these conditions exceed the plat as approved by the city of Pea Ridge.

K. **EXTERIOR MECHANICAL DEVICES.** Air condition units, heat pumps, solar devices, chimney flues, hot tub, pumps, swimming pools pumps, filtration systems, satellite dishes and similar mechanical equipment shall be aesthetically

concealed from view on all sides with the front being prohibited and shall be shielded in such a manner to minimize noise and safety concerns preferably on garage side. All such devices shall be concealed unless otherwise pre-approved by the POA.

I. YARDS AND LANDSCAPING REQUIREMENTS. All yards to be landscaped. All landscaping shall be completed within 90 days after closing. All toys, newspapers, etc. must be picked up so as not to accumulate in an unsightly manner in view of any street front yard. Grass is to be kept mowed so as to never be above six inches (6). All lots are required to plant one (1) tree.

J. FENCING. Fencing of front yards is prohibited. Any fence located on any lot must be approved by the ACC as to material, location, height and quality prior to the commencement of construction, provided that no chain link fences shall be permitted. No fence shall have a height in excess of six (6) feet. The front line of any fence shall not exceed the front elevation of the residence around which it is placed. Any necessary alteration to fences to maintain utilities will be done at the owner's expense. Dog pens may be chain link; limited to 120 sq feet must be properly screened as required by the ACC. Must be in rear yard portions and kept so as not to be a nuisance or obnoxious to any adjoining lot owner. All perimeter lots shall have a 6'-0" privacy fence placed at rear if property at completion of construction. No fences shall restrict the drainage of water from any lots.

K. MAILBOXES. All mailboxes shall be uniform, constructed of cast metal. All mailboxes must meet United States Postal Standards and shall be kept in a good state of repair at all times. The contractor shall provide all mailboxes to each lot owner.

L. ASSESSORY BUILDINGS. All outbuildings, accessory buildings shall be approved by the ACC, and shall be placed behind the back line of the houses. No wall or roofline of any such building shall exceed the lines, which run from either side of the residence to the back lot line. All such buildings shall be constructed of similar style and materials as that of the main residence.

M. GARAGES. All garages must face a common property line on lots where this requirement is practical to be decided by the architectural committee.

- N. **FUTURE COVENANT.** Owner/purchaser's of lots and the City of Pea Ridge that the development of future lots shall not reduce minimum square footage of lots or homes as set forth in Section Two D, A and B.

SECTION THREE

ADDITIONAL BUILDING USE AND GENERAL RESTRICTIONS

- A. **OFFENSIVE ACTIVITIES.** No obnoxious or offensive activity shall be carried on or permitted upon any lot or on any street or sidewalk adjacent thereto, nor shall anything be done thereon which may be or may become an annoyance or nuisance to adjacent lot owners or to the subdivision. Any lot owner violating this paragraph shall be required to indemnify' and hold harmless the ACC or the POA for any expense it incurs in alleviating the obnoxious or offensive activity, annoyance or nuisance.
- B. **OIL AND MINING OPERATIONS.** No oil drilling, oil development operations, oil refining, quarrying, or mining operation of any kind whatsoever shall be permitted upon, about or in any lot, nor shall any oil well, tank tunnels, mineral excavations or shafts be permitted upon or in any lot. Except that one (1) storm shelter may be constructed with proper ACC approval.
- C. **SIGN AGE.** No signage shall be permitted on any lot or on any house after it is initially sold; provided, however, that on "For Sale" sign may be placed in the front of the property within ten (10) feet of the curb and such sign shall be no larger than five (5) square feet and no more than three (3) feet high. Any such "For Sale" sign must be removed within ten (10) days of the date of the sale of the property. However, the Developer hereby reserves the right to erect construction site signs, lot signs and signs to designate the name of the addition and the advertisement thereof without regard to the above restriction. The Developer or the ACC reserves the right to remove any sign which it deems to be obnoxious or non-compliant or unsightly due to shape, color, size, etc. Further, the Developer reserves the right to display within the subdivision for a period of five (5) years after the adoption of this Declaration signs advertising the availability of lots for sale by the developer, which shall not be subject to the size restriction set forth in this paragraph. Contractors may display only one contractor's sign and a building permit. No other advertising signs shall be permitted.
- D. **SIGHT DISTANCES AT INTERSECTIONS.** No obstructions, including landscaping, shall be permitted at or near intersections of streets within the subdivision, which block or obstruct a reasonable sight distance for vehicular and pedestrian traffic within the subdivision.

E. PARKING. All residences must have off-street parking only and shall not be permitted to park off of designated driveways or parking pads. The ACC shall have the rights to have vehicles in violation of this provision towed at the owner's expense. Recreational vehicles, boats, trailers, campers and the like shall be stored, placed or parked in such a manner so as not to be visible from a street, alley or adjoining lot. Recreational vehicles and equipment may be parked in the back yard of a residence for a period exceeding three (3) days only if it is screened from view by approved fencing, trees or shrubs so as to reasonably screen such vehicle or equipment from view from the street or be neighbors.

F. LOTS AND GROUND MAINTENANCE. No lot or easement shall be used or maintained as a dumping ground. Rubbish, leaves, grass, trash, garbage and or other wastes shall be kept in non-corrosive/non breakable trash containers. All equipment for the storage and/or the disposal of such rubbish, trash garbage or other wastes shall be kept in a clean and sanitary condition. No garbage or trash containers are to be kept in view of the street unless it is to be picked up within 24 hours.

G. ANIMALS. No animals, livestock, swine or poultry of any kind shall be raised, bred or kept on any lot except dogs, cats or other domestic pets may be kept and maintained provided that they are not kept or maintained for commercial purposes and provided that they are registered with the county. If required household pets shall be maintained in a clean and sanitary condition and shall not be obnoxious or a nuisance to the surrounding owners. Any owners with pets are required to provide containment or backyard fencing in accordance with the ACC specified acceptable fence requirements pet owners shall be liable for all damages caused by their pets

H TEMPORARY INHABITANTS. The inhabiting of any structure or vehicle such as a boat, trailer, basement, tent shack, garage, barn, camper, mobile home or other outbuilding shall not be permitted on any residential lot, whether temporarily or permanently.

L BASKETBALL GOALS. No basketball goals or courts may be erected or constructed on the front of any house unless approved by the ACC.

CLOTHES LINES. No outdoor clotheslines shall be permitted

**SECTION FOUR COMMON
SPACE AND AMENITIES**

- A. Then shall be created as shown on the face of the plat of the subdivision and identified as "common property" such common tracts as the Developer shall create for landscaping and signage for the Subdivision. Such tracts shall be for the benefit of all properties in the subdivision and the landscaping and signage thereon shall be maintained by the association as provided in the declaration.
- B. Upon the filing of the final Subdivision plat the mentioned common tracts located in the subdivision shall be conveyed to and accepted by the Association.
- C. Maintenance of the common property and landscaping and signage thereon shall be at the cost and expense of the members of the Association (lot owners) within the subdivision. All of such costs including but not limited to maintenance expenses, insurance and real property taxes shall be borne by the lot owners based on the ration of their lots to the total number of lots that have been created by the filing of the final subdivision plat and any amendments thereto.
- D. The Board of Directors of the Association shall have the authority to promulgate such rules and regulations and amendments thereto regarding the use of the common properties and amenities as it for time-to-time deems appropriate. Additionally, the Board reserves the right to make such common areas and amenities available to non-residents by membership subject to such terms and conditions, as the Board may deem appropriate.

**SECTION FIVE GENERAL AND SPECIAL
ASSESSMENTS FOR ASSOCIATION**

- A. By acceptance of the deed or other instrument of the conveyance for his or her lot within the subdivision each lot owner shall be deemed to covenants and agree to pay to the Association annual assessments and special assessments for operating expenses incurred by the Association and for maintenance and care of the common properties. Such assessments shall be fixed, established and collected from time to time as provided in the Declaration. The annual and special assessments together with such interest thereon and costs of collection as provided below, shall be a continuing lien on the property affected and shall also be a personal obligation of the owner of such property for the date when the assessment is due and payable until paid in full. Such personal obligation shall not pass to successors in title to the affected property unless expressly assumed by such successors. Unless changed by a majority vote the lot owners casting votes,

the annual assessment for any lot in the subdivision shall be that amount last approved by the Board on the question of annual assessment on vote if the Board of Directors of the Association in the manner set forth in the Articles of Incorporation and By-laws of the Association. The Association may levy, in addition to annual assessments a special assessment or assessments from time to time for the purpose of defraying in whole or part, the cost of reconstruction, repair or replacement of the landscaping and the signage on the common properties in the subdivision any common amenity owned by the Association including fixtures and appurtenances related thereto. The Board of Directors of the Association must approve any special assessments or change in annual assessments.

- B. It shall be the duty of the Association to notify all owners or contract purchasers of lots within the Subdivision, whose addresses shall be supplied by the owner or contract purchaser to the Association, by sending written notice to each of the such owners within fifteen (15) days after the date on which the assessment has been fixed or levied, giving the amount of the charge or assessment for the current year, when the same shall be due, and the amount due for each lot failure of the Association to levy an assessment or charge for any one year shall not affect the right of the Association to issue and collect assessments in future years failure to deliver or levy an assessment due to lack of an address for the owner of any particular lot within the subdivision or for any other reason shall not discharge the obligation or for any such owner from paying such assessment and it shall be the obligation of any such owner to notify the Association of such owner's current address.
- C. Any general or special assessment levied as set forth in this Declaration shall become a lien on the affected real estate as soon as such assessment is due and payable as set forth above. In the event any owner fails to pay the assessment when due. Then the assessment shall bear interest at the maximum legal rate permitted by the State of Arkansas on the date when such assessment is due and shall continue to accrue at that rate, until it is paid in full. Forty five (45) days after the date of any such assessment has been fixed and levied the assessment if not paid, shall become delinquent and the payment of both principal and interest may be enforced as in the case of a laborer's lien on the affected real estate and a notice of such lien may be filed with the Circuit Clerk of Benton County, Arkansas and venue shall be laid in the Chancery Court of Benton County, Arkansas. It shall be the duty of the Board of Directors of the Association as provided below to bring actions to enforce such liens before they expire. The payment of assessments with the Circuit Clerk of Benton County Arkansas, whenever such assessments are delinquent for each certificate so filed, or for any Hen so filed the Association shall be entitled to collect from the owner or owners of the property described in such certificate or lien a fee of \$50.00. This shall be collectible in the same manner as the original assessment provided for in the

Declaration. Any such lien shall continue for a period of five (5) years from the date of delinquency and no longer unless within such time period legal proceedings shall be instituted to collect such assessments in which event, the lien shall continue until the termination of the execution of the judgment establishing the same. In the event legal proceedings are commenced to collect any such assessment, or if the services of any attorney are retained by the Association in connection therewith, the non-paying owner or owners shall be obligated to pay all costs incurred plus reasonable attorney fees, which costs and fees shall become a portion of the lien and may be foreclosed on in the same manner as the assessments provided above.

D. The assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety, enjoyment and welfare of the residents of the Subdivision and in particular for the improvement and maintenance of property, service and facilities devoted to the above stated purpose and related to the use and enjoyment of the common properties and of the homes situated in the Subdivision. Without limiting the generality of the foregoing statements of purpose such assessments shall be applied by the Association to the payment of the costs of the following:

1. To enforce any and all building and land use restrictions that exist as of the date of this Declaration or which may be lawfully imposed hereafter on or against any of the property in the Subdivision.
2. To maintain the common property and amenities and improvements thereon as provided in this Declaration.
3. To pay expenses to carry out the above, such as attorney's fees, manager's fees, expenses of liability, fire and other insurance, bookkeeping and accounting expenses, any and all other expenses that may from time to time be deemed necessary to carry out the intent of this Declaration by the Association. To protect property values in the Subdivision by promoting pride in and enthusiasm for it; to work for improved transportation, schools, libraries and recreation facilities within the community in which the Subdivision is located and to do all lawful things and tasks that the Association in its discretion may deem to be in the best interest of the Subdivision and the owners of the lots in the Subdivision.

**SECTION SIX MISCELLANEOUS
AND GENERAL PROVISIONS**

- A. Each owner, by purchasing any lot in the Subdivision shall automatically become a member of the Association and shall be bound by the terms and conditions of this Declaration, the Articles and By-Laws of the Association and such rules and regulations as may be promulgated and adopted by the Association under such Articles and By-Laws. An owner of a lot by contracting to sell his lot on an installment basis shall be deemed to have transferred his membership to the contract purchases upon execution of the contract for sale. When an owner sells his lot by traditional offer and acceptance providing for a closing of the date to occur at which time the purchaser will pay the purchase price to the seller or deliver to the seller a promissory note for the purchase price in exchange for a conveyance by deed of the property, the transfer of membership shall be deemed to occur upon delivery of the deed. For purpose of this Declaration, the term "owner" shall be deemed to include the purchase under an installment contract, regardless of whether the purchaser under an installment contract, regardless of whether a deed has been executed to be held in escrow or whether the deed will be executed and delivered upon payment in full of the installment payments. The Articles and By-Laws of the Association as may be amended from time to time, are incorporated by this reference to the same effect as if set forth word for word herein. Multiple owners of a single lot, either as joint tenants, tenants in common or tenants by the entirety shall collectively constitute one member of the Association and shall of purposes of voting at meetings of the Association or on issues submitted to the members, cast one vote collectively for each lot owned.
- B. On transfer, conveyance, or sale by any owner of all or his or her or its interest in any Subdivision lot such owner's membership in the Association shall thereon cease and terminate.
- C. Except as provided in this Declaration, the Association shall be the sole judge of the qualifications of its membership and of the right to participate in and vote at its meetings and shall have the right to prescribe the procedure to be followed concerning all such meetings and votes.
- D. The official address of the Association will be provided to all members by the Board of Directors of the Association and shall remain so until changed by a majority vote of the Board of Directors of the Association, at which time the Association shall notify each member thereof of the change in address.
- E. Each lot owner or contract purchaser upon purchase of such lot or upon contracting for the purchase of such lot shall immediately notify the Association of such owners or purchaser's name and address. Failure to provide the

Association with a name and proper mailing address shall constitute a waiver of any notice otherwise required hereunder.

- F. By written consent of a majority of the owners of all the lots within the Subdivision (one per lot), the Association may be given such additional powers and duties as may be deemed necessary and reasonable and by such vote, this Declaration may be modified or amended in any manner.
- G. The Association shall at all times, observe all of the laws, regulations, ordinances and the like of all governmental authorities recognized in the City of Pea Ridge, County of Benton, State of Arkansas and of the United States of America, and if at any time, any of the provisions of the Declaration shall be found to be in conflict with such laws, regulations, ordinances and the like shall become null and void, but no other part of this Declaration not in conflict therewith shall be affected thereby.
- H. Subject to the limitations set forth in this Declaration. The Association shall have the right to make such reasonable rules and regulations and to provide such means and to employ such agents as will enable it adequately and properly to carry out the provisions of this Declaration.
- I. This Declaration may be terminated and all of the real property now or hereafter affected may be released for all or any part of the terms and conditions of this Declaration by the owners of seventy-five percent (75%) of the properties subject hereto at any time it is proposed to terminate this Declaration, by execution and acknowledging an appropriate written agreement or agreements for that purpose, and filing the same with the office of the Circuit Clerk of Benton County, Arkansas.
- J. All of the provisions of this Declaration shall be deemed to be covenants running with the land and shall be binding on and enforceable to the owners of the properties described in Exhibit "A". Their heirs, successors, shall be taken to hold agree and covenant with such owners, observe all of the terms and conditions contained in this Declaration.
- K. Amendment of Covenants. This Declaration may be amended at any time with the written approval of the owners of two-thirds (2/3) of the lots within the subdivision. No amendment shall be allowed which would be in violation of the Benton County Standards and Regulations for the Development of Subdivision of land in effect at the time of the amendment.
- L. All funds and dues paid to the Association shall be maintained in a Benton County bank with all accounts requiring two signatures.

**SECTION SEVEN ENFORCEMENT OF
COVENANTS AND RESTRICTIONS**

- A. Any property owner within the subdivision may enforce this Declaration by serving written notice of an alleged violation on the offending or violating property owner. If within ten (10) days after delivery of a written notice, the violation has not been corrected or the property owner receiving such notice has not delivered written assurances to the complaining property owner that the violation will be corrected with out unreasonable delay under the circumstances, the aggrieved property owner shall have the right to serve written notice on the property owner in violation or alleged to be in violation of a demand for arbitration designating the name of an arbiter.
- B. The party receiving such written demand for arbitration shall act within ten (10) days from the date of such receipt to accept the designated arbiter as the sold arbiter or to designate in writing a second arbiter, if a second arbiter is designated the two arbiters so selected shall then agree on a third and the arbitration committee or the sole arbiter shall then proceed to receive written statements from both parties and shall render a written decision. By purchase of a lot in Standing Oaks subject to this Declaration, each lot owner agrees that the decision of the arbiter or committee of arbiters shall be final and binding. Each party to this arbitration shall bear the cost or expenses of the arbiter they have appointed and shall share equally the cost of the third arbiter. If a sole arbiter is accepted, the party appointing the arbiter shall bear the arbiter's cost and expenses.
- C. If a lot owner fails to comply with the written decision of an arbiter or arbitration committee within thirty (30) days or within the time frame specified in the written decision by the arbiters, any lot owner shall have the right to enforce the written arbitration decision in a court of competent jurisdiction and shall be entitled to recover all costs and expenses incurred in connection with such enforcement.
- D. This provision for arbitration of disputes, as well as the provision for arbitration of ACC disputes, i.e.; intended to promote a prompt, efficient and economical resolution of disputes arising within the subdivision and to prevent the delays and expense normality associated with litigation of such disputes. It is the sincere belief of the Developer that these arbitration provisions will be beneficial and will promote goodwill within the subdivision and the owner strongly urges each lot owner to carefully consider a matter before demanding arbitration. No court litigation may be commenced with regard to disputes arising under this Declaration, except to enforce an arbitration decision.
- E. Should an individual lot owner fail to respond to a written demand for arbitration within the time limit specified herein, the party demanding arbitration may petition a court of competent jurisdiction for the appointment of the remaining

two members of the arbitration committee, with the cost of such action to be at the expense of the party who has failed to respond without good cause as determined by the court. In the event the two arbiters designated by the parties to a dispute cannot agree upon a third arbiter within a reasonable amount of time, either party to the dispute may petition a court of competent jurisdiction to appoint a third arbiter and the cost of such legal proceeding shall be borne equally by the parties to the dispute.

F. The failure of the Developer, the POA, the ACC or any lot owner to enforce any provision of this Declaration, or to fail to take action on any purported violation hereof, shall not constitute a waiver of the right to do so, and the Developer, the POA and the ACC shall incur no liability whatsoever for such failure.

G.

Two members of the arbitration committee, with the cost of such action to be at the expense of the party who has failed to respond without good cause as determined by the court. In the event the two arbiters designated by the parties to a dispute cannot agree upon a third arbiter within a reasonable amount of time, either party to the dispute may petition a court of competent jurisdiction to appoint a third arbiter and the cost of such legal proceeding shall be borne equally by the parties to the dispute.

F. The failure of the Developer, the POA, the ACC or any lot owner to enforce any provision of this Declaration, or to fail to take action on any purported violation hereof, shall not constitute a waiver of the right to do so, and the Developer. The POA and the ACC shall incur no liability whatsoever for such failure.

EXECUTED this 29th day of September 2005

MP DEVELOPMENT, LLC

STANDING OAKS SUBDIVISION

Nadine B. Miller
Member

Franklin Miller
Member

ACKNOWLEDGMENT

State of Arkansas)ss
County of Benton)ss

On this, before me, a Notary Public, duly commissioned, qualified and acting, within and for the said County and State, appeared in person the within named Franklin Miller and Nadine Miller to me personally well known, who stated that they are the Members of MP Development, LLC, and were duly authorized As such to execute the foregoing instrument for and in the name and behalf of said limited liability company, and further states and acknowledged that they had so signed, executed and delivered said foregoing instrument for the consideration, uses and purposes herein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand official seal the 29 day of September, 2005.

My commission expires:

April 28, 2015

Marilyn Woodin

Notary Public



2005 52561
Recorded in the Above
Deed Book & Page
09-29-2005 01:59:21 PM
Brenda DeShields-Circuit Clerk
Benton County, AR

**STANDING OAKS SUBDIVISION
BLOCK I**

EXHIBIT "A"

PROPERTY DESCRIPTION

Part of the Northwest Quarter of the Northwest Quarter of Section 36, Township 21 North, Range 30 West, Benton County, Arkansas being more particularly described as follows:

Beginning at a set p/k nail marking the Northeast Corner of the Northwest Quarter of the Northwest Quarter. Thence along the East line of said Forty, South 00 degrees 22 minutes 24 seconds East, 1317.92 feet to a set rebar marking the Southeast corner of the Northwest Quarter of the Northwest Quarter. Thence along the South line of said Forty, South 89 degrees 40 minutes 36 seconds West, 600.00 feet to a set iron pin. Thence North 00 degrees 22 minutes 24 seconds West, 182.98 feet. Thence South 89 degrees 46 minutes 44 seconds West, 55.00 feet to a set iron pin. Thence North 00 degrees 22 minutes 24 seconds West, 887.00 feet to a set iron pin. Thence North 24 degrees 54 minutes 29 seconds West, 142.14 feet to a set iron pin. Thence North 65 degrees 31 minutes 24 seconds West, 143.24 feet to a set iron pin. Thence North 00 degrees 13 minutes 16 seconds West 60.00 feet to a set iron pin on the North line of the Northwest Quarter of the Northwest of Section 36. Thence along said North line, North 89 degrees 46 minutes 44 seconds East, 843.84 feet to the Point of Beginning, containing 20.11 acres and subject to Highway Rights of Way and any easements of record.

Benton County, AR
I certify this instrument was filed on
09-29-2005 01:59:21 PM
and recorded in Deed Book
2005 at pages 52542 - 52561
Brenda DeShields-Circuit Clerk

2005 55656
Recorded in the Above
Deed Book & Page
10-13-2005 01:21:15 PM
Brenda DeShields-Circuit Clerk
Benton County, AR
Book/Pg: 2005/55656
Term/Cashier: CIRCLK07 / KJackson
Tran: 3480.104965.289454
Recorded: 10-13-2005 13:21:33
REC Recording Fee
Total Fees: \$ 26.00

26.00
0.00

**AMENDMENT TO DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
STANDING OAKS SUBDIVISION, BLOCK I**

This Amendment to Declarations of Covenants, Conditions and Restrictions for Standing Oaks Subdivision, Blocks I, II and III (hereafter "Amended Declaration") is made on the date hereinafter set forth.

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, on February 16, 2005, a Declaration of Covenants, Conditions and Restrictions for Standing Oaks Subdivision, Block I was filed for record in the Real Estate Records of Benton County, Arkansas at Record No. 2005 7516 regarding Property of the Standing Oaks Subdivision, Block I, such Property being reflected in Record No. 2004 639 of the Plat Records of Benton County, Arkansas ("Original Declaration") and being more particularly described in Exhibit "A" which is attached hereto and made a part hereof; and,

WHEREAS, by the terms of Section 6 K of each of the Original Declarations, amendments to the Declaration may be made by written approval of the owners of two-thirds (2/3) of the lots within the subdivision; and,

WHEREAS, the undersigned owners desire to amend the Declaration has hereinafter set forth and further desires to file an instrument to signify the amendment;

NOW, THEREFORE, the undersigned owners do hereby declare that the Declaration as originally filed is hereby amended to provide for the following:

1. That Section 6 M shall be added to the Original Declaration and shall read as follows:

M. Use of Common Property: The Common Property of the Subdivision shall be available for use by The Oaks Subdivision, (The Oaks) such Property being reflected in Record No. _____ of the Plat Records of Benton County, Arkansas. The contribution towards maintenance of the Common Property by residents of The Oaks Subdivision shall be controlled by the Declaration of Covenants of Assurance and Restrictions of The Oaks Subdivision to the City of Pea Ridge, Arkansas filed of record at Record No. _____ in property records of Benton County, Arkansas, but such assessments shall not be less on a pro rata basis than the assessments assessed against owners of lots within the Subdivision. This section may not be amended except as provided in the original Declaration of Covenants of the Subdivision and unless approved by a sixty percent (60%) majority of the record owners of The Oaks Subdivision, providing that said amendment shall be incorporated in a written instrument executed by no less than a sixty percent (60%) majority of the Lots of The Oaks, through their record owners, and which instrument shall be capable of being recorded as above referred to under the same terms and conditions thereof.

3. That Exhibit A of this amendment, which is attached hereto and made a part hereof is hereby substituted for Exhibit A of the Original Declaration.

PT-885

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4. Except as expressly set forth herein, all other provisions of the Original Declaration are hereby ratified and affirmed.

IN WITNESS WHEREOF, the undersigned collectively being the Declarant herein, have hereunto set their hand and seal this 30th day of Sept, 2005.

RIGGINS PROPERTIES, INC.

By: 

Darin Riggins, President

Owner of Lots 16, 60, 62, 64, 66, 68, 70, 72, 74, 76, 78, 80, 82, 84, 86, 88, 90, 92, 94, 96, 98, 100, 104, 106, 108, 110, 112, 114, 116, 118, 120, 122, 124, 126, 128, 130, 132, 134, and 136

RIGGINS CONSTRUCTION, INC.

By: 

Kevin Riggins, President

Owner of Lots 11, 45, 61, 63, 65, 67, 69, 71, 73, 75, 77, 79, 81, 83, 85, 87, 89, 91, 93, 95, 97, 99, 105, 107, 109, 111, 113, 115, 117, 119, 121, 123, 125, 127, 129, 131, 133, and 135

RIGGINS LAND & CATTLE, LLC

By:  member

Darin Riggins, Member
Owner of Lot 38

NORTHWEST ARKANSAS DREAM HOMES, L.L.C.

By:  member

Darin Riggins, Member
Owner of Lots 24 and 36

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B Wob

Brent Wobser
Owner of Lot 101

Kendall Riggins

Kendall Riggins
Owner of Lot 102

Michael Riggins

Michael Riggins
Owner of Lot 103

ACKNOWLEDGMENT

STATE OF ARKANSAS)
COUNTY OF WASHINGTON)ss.

Kimberly Goble

On this the 30 day of Sept, 2005, before me, ~~Donna S. Blair~~ the undersigned officer, personally appeared, who acknowledged himself to be the President of Riggins Properties, Inc., an Arkansas corporation, and that he, as such president, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as president.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this 30 day of SEPTEMBER, 2005.

Kimberly Goble
Notary Public

My Commission Expires:

**KIMBERLY GOBLE
NOTARY PUBLIC-STATE OF ARKANSAS
BENTON COUNTY
My Commission Expires 8-19-2015**

2005 55659
Recorded in the Above
Deed Book & Page
10-13-2005 01:21:15 PM

ACKNOWLEDGMENT

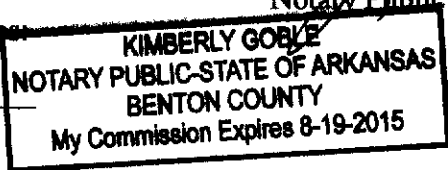
STATE OF ARKANSAS)
) ss.
COUNTY OF WASHINGTON)

On this the 30 day of Sept, 2005, before me Kimberly Goble, the undersigned officer, personally appeared, who acknowledged himself to be a member of Northwest Arkansas Dream Homes, L.L.C., an Arkansas limited liability company, and that he, as such member, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company, by himself as a member.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this 30 day of Sept, 2005.

Kimberly Goble
Notary Public

My Commission Expires: _____



ACKNOWLEDGMENT

STATE OF ARKANSAS)
) ss.
COUNTY OF WASHINGTON)

BE IT REMEMBERED, That on this day came before the undersigned, a Notary Public within and for the County aforesaid, duly commissioned and acting, Brent Wobser, to me well known in the foregoing instrument, and stated that he had executed the same for the consideration and purposes therein mentioned and set forth.

Witness my hand and seal as such Notary Public this 30 day of Sept, 2005.

Kimberly Goble
Notary Public

My Commission Expires: _____



2005 55660
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ACKNOWLEDGMENT

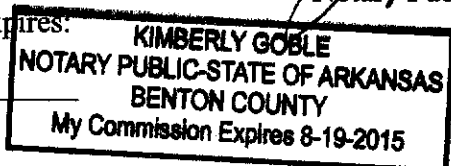
STATE OF ARKANSAS)
)ss.
COUNTY OF WASHINGTON)

On this the 30 day of Sept, 2005, before me Kimberly Goble, the undersigned officer, personally appeared, who acknowledged himself to be the President of Riggins Construction, Inc., an Arkansas corporation, and that he, as such president, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as president.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this 30 day of Sept, 2005.

Kimberly Goble
Notary Public

My Commission Expires: _____



ACKNOWLEDGMENT

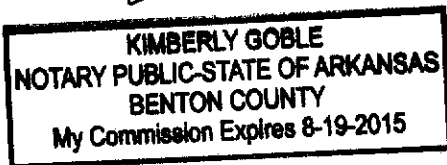
STATE OF ARKANSAS)
)ss.
COUNTY OF WASHINGTON)

On this the 30 day of Sept, 2005, before me Kimberly Goble, the undersigned officer, personally appeared, who acknowledged himself to be a member of Riggins Land & Cattle, LLC, an Arkansas limited liability company, and that he, as such member, being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company, by himself as a member.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this 30 day of Sept, 2005.

Kimberly Goble
Notary Public

My Commission Expires: _____



2005 55661
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Deed Book & Page
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ACKNOWLEDGMENT

STATE OF ARKANSAS)
) ss.
COUNTY OF WASHINGTON)

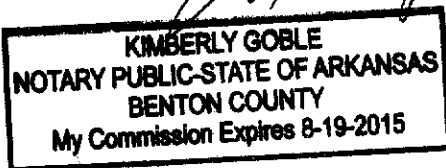
BE IT REMEMBERED, That on this day came before the undersigned, a Notary Public within and for the County aforesaid, duly commissioned and acting, Kendall Riggins, to me well known in the foregoing instrument, and stated that he had executed the same for the consideration and purposes therein mentioned and set forth.

Witness my hand and seal as such Notary Public this 30 day of Sept, 2005.

Kimberly Goble

Notary Public

My Commission Expires:



ACKNOWLEDGMENT

STATE OF ARKANSAS)
) ss.
COUNTY OF WASHINGTON)

BE IT REMEMBERED, That on this day came before the undersigned, a Notary Public within and for the County aforesaid, duly commissioned and acting, Michael Riggins, to me well known in the foregoing instrument, and stated that he had executed the same for the consideration and purposes therein mentioned and set forth.

Witness my hand and seal as such Notary Public this 30 day of Sept, 2005.

Kimberly Goble

Notary Public

My Commission Expires:

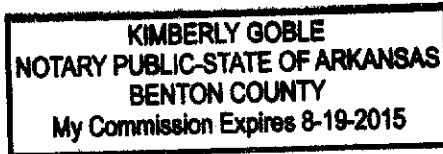


EXHIBIT "A"
TO
AMENDMENT TO DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
STANDING OAKS SUBDIVISION, BLOCK I

Part of the Northwest Quarter of the Northwest Quarter of Section 36, Township 21 North, Range 30 West, Benton County, Arkansas, being more particularly described as follows:

Beginning at a set p/k nail marking the Northeast Corner of the Northwest Quarter of the Northwest Quarter. Thence along the East line of said Forty, South 00°22'24" East, 1317.92 feet to a set rebar marking the Southeast corner of the Northwest Quarter of the Northwest Quarter. Thence along the South line of said Forty, South 89°40'36" West, 600.00 feet to a set iron pin. Thence North 00°22'24" West, 182.98 feet. Thence South 89°46'44" West, 55.00 feet to a set iron pin. Thence North 00°22'24" West, 887.00 feet to a set iron pin. Thence North 24°54'29" West, 142.14 feet to a set iron pin. Thence North 65°31'24" West, 143.24 feet to a set iron pin. Thence North 00°13'16" West 60.00 feet to a set iron pin on the North line of the Northwest Quarter of the Northwest Quarter of Section 36. Thence along said North line, North 89°46'44" East, 843.84 feet to the Point of Beginning, containing 20.11 acres and subject to Highway Rights of Way and any easements of record.

2005 55662
Recorded in the Above
Deed Book & Page
10-13-2005 01:21:15 PM
Brenda DeShields-Circuit Clerk
Benton County, AR

Benton County, AR
I certify this instrument was filed on
10-13-2005 01:21:15 PM
and recorded in Deed Book
2005 at Pages 55656 - 55662
Brenda DeShields-Circuit Clerk