

BILL OF ASSURANCE

CERTIFICATE OF RECORD
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Official Records of
TOMMY ESTES
CIRCUIT COURT & COUNTY CLERK
SHARP COUNTY COURTHOUSE

KNOW ALL MEN BY THESE PRESENTS:

By  D.C.

WHEREAS, Mountain Escape Properties, Inc. a corporation, lawfully doing business in Arkansas, hereinafter called Mountain Escape Properties, recently acquired certain lands, hereinafter described for the purpose of developing residential facilities, said lands having been conveyed by a deed which was placed of record in Deed Book 2005 at page 27089 in the office of the Circuit Court Clerk and Ex-Officio Recorder in and for Sharp County, Arkansas, said lands being situated in Sharp County, Arkansas and being more particularly described as follows, to-wit:

SEE ATTACHED LEGAL DESCRIPTION

NOW, therefore, Mountain Escape Properties, Inc. Declares that the lands described above are and shall ne held, transferred, sold, conveyed and occupied subject to the covenants and restrictions as set forth in this Bill of Assurance and further that said lands or the relevant parts thereof, shall be subject to the provisions of any future plats and bills of assurance to which they are made applicable. The covenants and restrictions set forth herein shall run with the land.

ARTICLE 1: All lots to be developed from the above described tract of land shall be used only for single family residential structures.

ARTICLE 2: No residential structure of less than 1,000 square feet shall be erected or placed on any building site. The square footage shall be measured at the exterior building line, but shall be exclusive of overhangs, sidewalks, decks, carports and detached garages.

ARTICLE 3: No mobile home, motor home, basement, tent, barn, outbuilding or other structure of a temporary or transitory nature shall be used upon said lands as a residence, either temporarily or permanently. No mobile home may be placed upon said lands for any purpose, at any time, except as may be used for non-residential purposes during construction of a residence and will be allowed for up to one year for the purpose of construction. Unoccupied RVs shall be allowed if unseen from the road. Start date of construction is not limited.

ARTICLE 4: Septic systems must be county approved by Health Department.

ARTICLE 5: Building set back is thirty (30) feet from the property line.

ARTICLE 6: No "dead" vehicles, trash or debris will be allowed to collect on premises.

ARTICLE 7: Neither the above described lands nor any part thereof may be used for commercial, manufacturing or professional purposes. Nor shall any business of a commercial nature be conducted thereon.

ARTICLE 7: No livestock, cattle, horses, swine, chickens, goats, sheep, exotic birds, reptiles or bee hives shall be kept upon the described lands or any part thereof.

ARTICLE 8: The provisions of this Bill of Assurance shall be enforceable by Mountain Escape Properties, Inc. or by the owner of any lot or parcel within the above described lands. Enforcement shall be by proceedings at law or in equity against any person, partnership or corporation violating or attempting to violate any covenant or restriction. Failure to enforce any provision hereof in one instance shall not constitute a waiver or estoppel of the right to do so in a later instance.

ARTICLE 9: Should any provision of this Bill of Assurance be held invalid or unenforceable, the remaining provisions shall remain valid and in full force.

ARTICLE 10: Any notice of violation of these covenants and restrictions shall be deemed to have been properly sent when mailed, postpaid, to the last known address of the person to whom it is addressed.

IN WITNESS WHEREOF, Mountain Escape Properties, Inc. has caused this instrument to be signed by its President and attested and sealed by its Secretary on this

27th day of March, 2006.

INC.

MOUNTAIN ESCAPE PROPERTIES,

BY:

President

Secretary

ACKNOWLEDGMENT

STATE OF Alabama

COUNTY OF Baldwin

On this 27th day of March, 2006, before me, a Notary Public within and for the County and State aforesaid, duly qualified, commissioned and acting, the within named Gerald Hughes and Lonnie Sharp, being the President & Secretary, respectively, of Mountain Escape Properties, Inc., a corporation, and who had been designated by said corporation, to execute the above instrument, to me well known, who stated that they are the President and Secretary of said corporation and were duly authorized in their respective capacities to execute the foregoing instrument for and in the name and behalf of said corporation and further stated and acknowledged that they had so signed, executed and delivered said foregoing instrument for the consideration, uses and purposes therein contained and set forth.

WITNESS my hand and official seal on the date first written above.

Virginia Grant

Notary Public

My commission expires: 12-8-08

