



CERTIFICATE OF RECORD
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Official Records of
TOMMY ESTES
CIRCUIT COURT & COUNTY CLERK
SHARP COUNTY COURTHOUSE
By Sabrina Jello, D.C.

21-2079

WARRANTY DEED

STATE OF ARKANSAS §
COUNTY OF SHARP §

KNOW ALL MEN BY THESE PRESENTS:

THAT GALE USA, LTD., a Limited Partnership, hereinafter called "Grantor", for and in consideration of Ten Dollars and No/100 (\$10.00) and other good and valuable consideration paid by the Grantee(s) hereinafter named, the receipt of which is hereby acknowledged, has GRANTED, SOLD AND CONVEYED and does by these presents GRANT, SELL and CONVEY unto Robert Walker and Barbara Walker, 1227 CR 757, Jonesboro, Craighead County, Arkansas, 72401, hereinafter called "Grantees" (whether one or more), all of the following described real property in Sharp County, Arkansas, to-wit:

Tract(s) 55, in REEDS BLUFF Subdivision, Unit 1, as shown by plat or map of said subdivision duly recorded in the Office of the County Clerk of Sharp County, Arkansas, in Cabinet B, Page(s) 397B-397C, reference to which is hereby made.

This conveyance is made subject to all restrictions, assessments, restrictive covenants, easements and reservations of all rights, titles and interests in and to the surface and subsurface minerals which are of record, and is also subject to the following assessments and reservations in favor of Grantor, its successors and assigns, and to the following covenants, conditions and restrictions adopted for the benefit of all persons who shall own property in REEDS BLUFF SUBDIVISION, the subdivision above described, said covenants, conditions and restrictions to be binding upon and be observed by the Grantees herein, as well as Grantees' heirs, executors, administrators and assigns.

RESTRICTIONS, COVENANTS AND CONDITIONS

It is mutually agreed by and between the parties hereto that the property herein described is subject to the following applicable restrictions, covenants and reservations, which shall be binding on the parties hereto and all persons claiming under them, to-wit:

1. All tracts shall be used solely for recreational or residential purposes.
2. No building other than a single-family residence containing not less than 600 square feet, exclusive of open porches, breezeways, carports, and garages, shall be erected or constructed on any residential tract, and no garage may be erected except simultaneously with or subsequent to erection of residence. The exterior of all buildings must be completed not later than six (6) months after laying foundations and no structures or house trailers of any kind may be moved onto the property without the written consent of Seller, his successors or assigns. Servants quarters and guesthouses may be constructed to the rear of the permanent residence. All buildings must be completely enclosed from the ground level to the lower portion of outside walls so as to maintain a neat appearance and remove posts or piers from outside view.
3. No improvements shall be erected or constructed on any tract nearer than fifty (50) feet to the front property line; nor nearer than five (5) feet to the side property line except that in the case of corner tracts no improvements shall be erected or constructed within ten (10) feet of the side property line adjacent to the streets.
4. No building or structure shall be occupied or used until the exterior thereof is completely finished in accordance with Paragraph 2 above and any structure or part thereof constructed of lumber shall be finished with not less than two (2) coats of paint. No outside toilet shall be installed or maintained on any premises and all plumbing shall be connected with a sewage disposal system approved by the State and local Departments of Health. It is the Purchaser's responsibility to provide and maintain the individual sewage disposal facilities on each lot. No removal of trees nor excavation of any other materials other than for landscaping, construction of buildings, driveways, etc. will be permitted.

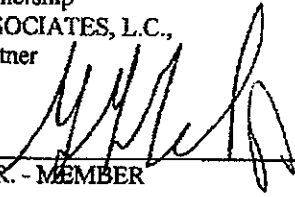
5. An assessment of \$_____ annually per tract owner (which may be paid annually or semi-annually) shall be levied against each tract in said property for the use and maintenance of park, roads, etc. and operating costs according to the rules and regulations of Seller. The decision of the Seller, its nominee or assignee with respect to the use and expenditure of such funds shall be conclusive and the Purchaser shall have no right to dictate how such funds shall be used. Such assessment shall be and is hereby secured by a lien on each tract respectively, and shall be payable to the Seller in San Antonio, Texas on the first day of June of each year commencing June 1, 20_____, or to such other persons as Seller may designate by instrument filed of record in the office of the County Clerk of Sharp County, Arkansas. In cases where one owner owns more than one (1) tract there will be only one (1) assessment for such owner. Provided, however, that if such an owner should sell one or more of his tracts to a party who theretofore did not own property, then said tract or tracts so transferred shall thereafter be subject to the lien provided herein. Seller shall have the option of increasing said assessment on an annual basis but in no case should assessment increase by more than 10% in any one year. Gale USA, Ltd. shall be responsible for maintenance of parks, roads, etc. until June 1, 2010, after which Gale USA, Ltd. shall have no further responsibility for maintenance of parks, roads, etc. and the liens and assessments created herein shall have no further force or effect except as to accrued and unpaid assessments unless prior to June 1, 2010 said assessments and/or liens created herein are transferred to another entity or to a property owner's association comprised of at least 10% of the property owners in the Reeds Bluff Subdivision which accepts responsibility for maintaining parks, roads, etc. In that instance Gale USA, Ltd. shall keep in effect all liens and assessments in future contracts and/or deeds for the benefit of such entity or property owners' association. Each year Gale USA, Ltd. will attempt to form an association made up from the owners of tracts of Reeds Bluff. Use of any park or recreation area shall be at the users own risk.
6. No noxious, offensive, unlawful or immoral use shall be made of the premises.
7. No hogs or goats of any kind shall be raised, bred or kept on any tract.
8. All covenants and restrictions shall be binding upon the Purchaser or his successors, heirs or assigns. Said covenants and restrictions are for the benefit of the entire property and are enforceable by the property owners, either mutually or exclusively.
9. The Seller reserves to itself, its successors and assigns, an easement or right-of-way over a five (5) foot strip along the side, front and rear boundary lines of the tract or tracts hereby conveyed for the purpose of installation or maintenance of public utilities including but not limited to gas, water, electricity, telephone, drainage and sewage and an appurtenance to the supply lines thereof, including the right to remove and/or trim trees, shrubs or plants. This reservation is for the purpose of providing for the practical installation of such utilities as and when any public or private authority or utility company may desire to serve said tracts with no obligation to Seller to supply or maintain such services. Contact appropriate local utility for installation and/or maintenance of water, telephone, electricity, butane, septic system, etc.
10. All tracts are subject to easements, liens, and restrictions of record, if any, and are subject to any applicable zoning rules and regulations.
11. No tract shall be used or maintained as a dumping ground for rubbish. Trash, garbage or other waste shall not be kept except in sanitary containers. All incinerators or other equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition. No junk or wrecking yard shall be located on any tract. Material of any kind stored on such property shall be arranged in an orderly manner on the rear one-third of said property, shall be properly covered and shall be allowed only for so long as Seller in its best and sole judgment deems such storage to be in the best interest of the property. Purchaser agrees to keep this property neat in appearance. In the event Purchaser fails in this obligation, he agrees that Seller or his agent may enter the property and perform whatever in the opinion of Seller is necessary to render the property neat in appearance and Seller may charge Purchaser a reasonable charge for this service.
12. These restrictions are to run with the land until June 1, 2010 provided, however, that the record owners of a majority of the tracts shall have the power through a duly recorded instrument to extend this covenant for extensions of ten (10) year periods for and after June 1, 2010.
13. Invalidation of any one of these covenants or restrictions by judgment of any court shall in no wise affect any of the other provisions which shall remain in full force and effect.

TO HAVE AND TO HOLD the above described premises, together with all and singular the rights and appurtenances thereto in anywise belonging unto said Grantees and their heirs, successors and assigns of the Grantees forever. The Grantor hereby binds itself and its successors to WARRANT and FOREVER DEFEND all and singular the said premises subject to the reservations, easements, restrictions and covenants above referred to, unto the Grantees and unto the heirs, successors, assigns and legal representatives of the Grantees against every person whomsoever lawfully claiming or to claim the same or any part thereof.

Taxes for the current year are assumed by the Grantees.

IN TESTIMONY WHEREOF, GALE USA, LTD., a Limited Partnership, by and through its General Partner, B.G.G. ASSOCIATES, L.C., has caused this instrument to be signed by its Authorized Representative at San Antonio, Texas, this the 24th day of September, 2007.

GALE USA, LTD.,
A Limited Partnership
By: BGG ASSOCIATES, L.C.,
its General Partner

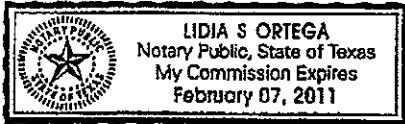


G.G. GALE, JR. - MEMBER

STATE OF TEXAS §
COUNTY OF BEXAR §

BEFORE ME, the undersigned authority, on this day personally appeared G.G. Gale, Jr., Member of BGG Associates, L.C., General Partner of Gale USA, Ltd., a Limited Partnership, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein stated, and as the act and deed of said Partnership.

GIVEN UNDER my hand and seal of office this the 24th day of September 2007.



Lidia S. Ortega
NOTARY PUBLIC IN AND FOR THE STATE OF TEXAS

I certify under penalty of false swearing that at least the legally correct amount of documentary stamps have been placed on this instrument.

Purchase Price \$4,400.00

Lidia S. Ortega
Agent for Buyer

This Document Was Prepared By:
GALE USA, LTD.
15315 San Pedro
San Antonio, TX 78232

After Recording Return To:
GALE USA, LTD.
15315 San Pedro
San Antonio, TX 78232