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PROTECTIVE COVENANTS AND RESTRICTIONS FOR THE MEADOWLANDS ADDITION, PHASES I, II, III, AND IV FAYETTEVILLE, ARKANSAS

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, McIlroy Land Investments, Inc. and Robertson Oil Co., Inc. d/b/a McIlroy Robertson Joint Venture ("Declarant"), is now the record owner of property described as:

40.77 acres more or less described on the attached Exhibit "A" and being a part of the South one-half (S 1/2) of Section Twelve (Sec. 12) Township Sixteen North (T16N) Range Thirty-One West (R31W), herein the "Property".

WHEREAS, said Declarant desires to develop a real estate addition to the City of Fayetteville, Washington County, Arkansas, and has caused said tract to be surveyed and Platted into Lots; and

WHEREAS, it is in the interest of the Declarant, as well as prospective purchasers of the Lots, that said tract be known as "The Meadowlands Addition", Phases I, II, III and IV, herein the "Addition" and that the use of the Lots be restricted as hereinafter provided;

NOW, THEREFORE, in consideration of the premises, and for the purposes above-mentioned, Declarant has caused the Property to be Platted into numbered Lots ("Lots") with the size, location and boundaries of each lot as shown on said Plat, which has been filed for record, in Volume 14, Page 11, Registrar of Deeds, Washington County, Arkansas ("Plat"), and every deed or conveyance of a lot in said tract described by number as shown on said Plat shall be held and deemed a sufficient description for the conveyance thereof, subject to the reservations, Covenants, and restrictions hereinafter stated.

Declarant does hereby establish and create the following Protective Covenants ("Covenants"), which shall apply to said Lots as shown on the Plat of Phases I, II, III and IV of the Addition, excluding Lots 101 and 102, found in the Plat book. The real property covered by this Declaration shall be the Property. The Property and any right, title or interest therein shall be owned, held, transferred, leased, sold, conveyed and/or occupied by Declarant and any subsequent owner, lessee or occupant of all or any part thereof shall take and occupy the Property, subject to this Declaration and the Covenants herein set forth.

- 1. BUILDING LIMITATIONS: The subdivision and building codes of the City of Fayetteville, Arkansas ("Ordinances"), as they presently exist or are hereinafter amended, shall be and hereby made applicable to all Lots in the Addition.

PROTECTIVE COVENANTS AND RESTRICTIONS FOR THE MEADOWLANDS ADDITION, FAYETTEVILLE, ARKANSAS

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Jorgensen & Associates

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**FIRST AMENDMENT TO PROTECTIVE COVENANTS  
AND RESTRICTIONS FOR THE MEADOWLANDS ADDITION  
PHASES I AND II IN FAYETTEVILLE, ARKANSAS**

This First Amendment to the original Protective Covenants and Restrictions for the Meadowlands Addition Phases I, II, III, IV of the city of Fayetteville, Arkansas, which was filed for record on April 21, 1995, Real Estate Record 95019120 through 95019131, Registrar of Deeds, Washington County, Arkansas, is made this 18th day of September, 1995, at Fayetteville, Washington County, Arkansas, by an affirmative vote of the owners of One Hundred Percent (100%) of the Lots.

WHEREAS, WHM Land Investments, Inc., also known as McIlroy Land Investments, Inc., and Robertson Oil Co., Inc., doing business as the McIlroy Robertson Joint Venture, was the original record owner of the property, which was platted into numbered Lots with the size, location and boundaries of each lot as shown on said Plat, which was filed for record, in Volume 14, Page 11, Registrar of Deeds, Washington County, Arkansas, known as Phases I and II of the Meadowlands development, and more specifically described as follows:

A part of the South Half (S1/2) of Section Twelve (12), Township Sixteen (16) North, Range Thirty-one (31) West, being more particularly described as follows, to-wit: Beginning at the Southwest (SW) corner of the Northeast Quarter (NE1/4) of the Southwest Quarter (SW1/4) of said Section Twelve (12), thence South 88 degrees 48'23" West 641.08 feet, thence North 0 degrees 0'49" West 963.99 feet, thence North 89 degrees 57'18" East 492.94 feet, thence North 0 degrees 03'09" West 298.91 feet, thence South 88 degrees 41'51" East 615.25 feet, thence South 0 degrees 09'36" East 304.6 feet, thence North 89 degrees 57'25" East 209.94 feet, thence South 0 degrees 06'22" West 112.99 feet, thence East 205.62 feet, thence South 0 degrees 43'20" West 404.89 feet, thence South 702.82 feet, thence West 166.18 feet, thence North 58 degrees 10'05" West 358.72 feet, thence along a curve to the right 125.56 feet, said curve having a central angle of 7 degrees 46'38" and a radius of 925.00 feet, thence West 304.89 feet to the point of beginning, containing 40.77 acres more or less.

WHEREAS, the McIlroy Robertson Joint Venture remains the owner of all Lots, except for Lot 75, which is owned by Lee Anne Goines, the deed to which being filed for record on June 6, 1995, Real Estate Record 95027723, Registrar of Deeds, Washington County, Arkansas;

WHEREAS, Paragraph 20. of the original Protective Covenants and Restrictions provides that the Covenants and Restrictions may be amended at any time by an affirmative vote of the owners of at least Seventy-Five Percent (75%) of the Lots, by an instrument in writing recorded with the Registrar of Deeds; and

WHEREAS, the owners are desirous of modifying and amending the Covenants and Restrictions;

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**FIRST AMENDMENT TO PROTECTIVE COVENANTS AND  
RESTRICTIONS FOR THE MEADOWLANDS ADDITION  
PHASES I AND II, FAYETTEVILLE, ARKANSAS  
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NOW THEREFORE, it is agreed

**FIRST:**

Paragraph 1.a. regarding minimum square footage is hereby amended to read as follows:

"Minimum Square Footage. Each dwelling structure within the Addition, including both R1 and R1.5, shall have a two-car enclosed garage and shall have a concrete driveway. On all Lots zoned R1.5 as shown on the Plat, there shall be one or two story two-family dwelling units with at least 1200 square feet of living area on each side of the two-family dwelling unit (at least 2400 square feet of total living area for the entire dwelling). On all Lots zoned R1 as shown on the plat, only one residence shall be constructed on each Lot and each residence shall have a minimum square footage of 1600 square feet of living area. In the event a multi-story residence is constructed on any of the R1 Lots, the minimum square footage of living area on the ground floor shall be 1200 square feet. The term "living area" as used in this paragraph does not include porches, patios, terraces, driveways, servants' quarters, and garages."

**SECOND:**

The original Covenants and Restrictions and this First Amendment thereto shall apply only to Phases I and II of the Meadowlands development. Covenants and Restrictions for Phases III and IV will be prepared and filed with the Registrar of Deeds, Washington County, Arkansas, at a later date.

**THIRD:**

The original Covenants and Restrictions shall in all other respects remain in full force and effect

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FIRST AMENDMENT TO PROTECTIVE COVENANTS AND  
RESTRICTIONS FOR THE MEADOWLANDS ADDITION  
PHASES I AND II, FAYETTEVILLE, ARKANSAS  
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IN WITNESS WHEREOF, the owners have set their hands and affixed their seals  
this 10<sup>th</sup> day of September, 1995.

WHM LAND INVESTMENTS, INC., also known  
as MCILROY LAND INVESTMENTS, INC., and  
ROBERTSON OIL CO., INC. d/b/a MCILROY  
ROBERTSON JOINT VENTURE

By: [Signature]  
Hayden McIlroy, President  
WHM Land Investments, Inc., also known as  
McIlroy Land Investments, Inc.

By: [Signature]  
F. L. Robertson, President  
Robertson Oil Co., Inc.

[Signature]  
Lee Anne Goines

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 and State aforesaid, duly commissioned and acting,  
Hayden McIlroy, who stated that he was the President of WHM Land Investments, Inc.,

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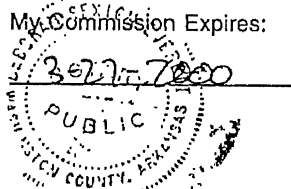
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**FIRST AMENDMENT TO PROTECTIVE COVENANTS AND RESTRICTIONS FOR THE MEADOWLANDS ADDITION PHASES I AND II, FAYETTEVILLE, ARKANSAS**  
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also known as McIlroy Land Investments, Inc., a corporation, and was duly authorized in his capacity to execute the foregoing instrument for and in the name and behalf of said corporation, 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 16th day of September, 1995.

My Commission Expires:



March S. Covert  
Notary Public

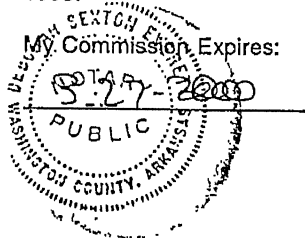
STATE OF ARKANSAS  
COUNTY OF WASHINGTON

)  
) ss  
)

BE IT REMEMBERED, that on this day came before the undersigned, a Notary Public within and for the County and State aforesaid, duly commissioned and acting, F. L. Robertson, who stated that he was the President of Robertson Oil Co., Inc., a corporation, and was duly authorized in his capacity to execute the foregoing instrument for and in the name and behalf of said corporation, 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 8th day of September, 1995.

My Commission Expires:



March S. Covert  
Notary Public

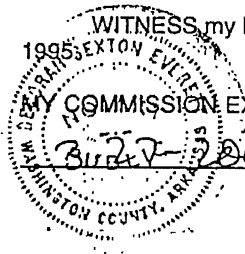
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FIRST AMENDMENT TO PROTECTIVE COVENANTS AND RESTRICTIONS FOR THE MEADOWLANDS ADDITION PHASES I AND II, FAYETTEVILLE, ARKANSAS  
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STATE OF ARKANSAS )  
 ) ss.  
COUNTY OF WASHINGTON )

BE IT REMEMBERED, on this day came before the undersigned Notary Public within and for the County aforesaid, duly commissioned and acting, Lee Anne Goines, appearing in person to me, who stated that she had executed and delivered the above and foregoing document for the consideration, uses and purposes therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public this 31<sup>st</sup> day of September, 1995.



MY COMMISSION EXPIRES:

3-2000

Donald S. Everett  
NOTARY PUBLIC

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All dwellings and other improvements shall comply with said Ordinances as they exist on the date of issuance of a building permit for such construction. In the event any conflict shall exist between such Ordinances and the provisions of these Covenants, the Covenants providing more restrictive provisions shall control. Building, architectural, and design specifications shall be in accordance with those regulations set forth in the Fayetteville Zoning Ordinance designated R1 (residential) and R1.5 (duplex) unless modified by these Covenants to provide more restrictive provisions.

a. Minimum Square Footage

No dwelling structure shall be constructed upon any Lot within the Addition of less than 1600 square feet of ground floor living area. Further, each dwelling, including both R1 and R1.5, shall have a two-car enclosed garage and shall have a concrete driveway. On all Lots zoned R1.5 as shown on the Plat, there shall be one or two story two-family dwelling units with at least 800 square feet of living area on each side of the two-family dwelling unit (at least 1600 square feet of total living area for the entire dwelling). On all Lots zoned R1, only one residence shall be constructed on each Lot and each residence shall have minimum square footage of 1600 square feet of living area. In the event a multi-story residence is constructed on any of the R1 Lots, the minimum square footage of living area on the ground level shall be 1200 square feet exclusive of porches, patios, terraces, driveways, servants' quarters and garages.

b. Exterior of Dwellings

All dwellings constructed on any Lot must use tile, wood or architectural roof. The exterior of all dwellings erected on said Lots shall be of a masonry construction to the extent that the exterior of said dwelling is at least sixty percent (60%) masonry or stone, excluding windows and doors, provided, however, the side of each dwelling facing any dedicated street is also at least sixty percent (60%) masonry. There shall be no metal or man-made siding, such as masonite or aluminum, however, this does not apply to gables which may be constructed of Other Material or other material approved as provided in paragraph 24. All roof pitches shall be a minimum of 6/12 pitch.

c. All Lots shall be used for residential purposes only. No building shall be altered, erected, placed or permitted to remain on an R1 Lot except

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one detached single family dwelling, not to exceed two stories in height and not to exceed that height which is allowed by applicable Ordinances and on an R1.5 Lot no more than one two family dwelling unit.

2. OCCUPATIONS: Home occupations as defined by the Ordinances shall be prohibited. No manufacturing, trade business, commerce, industry, profession, or other occupation whatsoever will be conducted or carried on upon any estate or any part thereof, or in any building or other structure erected thereon, save and except sales or leasing offices, with the prior written approval of the developers and compliance with the Ordinances.
3. YARD SPACE RESTRICTIONS AND BUILDING LOCATION: All buildings and permitted accessory buildings shall be located in conformance with setback standards as provided in the Ordinances in regards to the location on the Lot. For the purposes of this Covenant, eaves, steps, and open porches shall not be considered as part of the building, provided, however, this shall not be construed to permit any portion of the building on a Lot to encroach upon another Lot or easement. No Lot shall be subdivided into small Lots or parcels than shown on the recorded Plat for the purpose of creating additional building sites or Lots, except, with the permission of the developers and in accordance with City Ordinances, a Lot zoned R1.5 may be subdivided into Lots, for the purposes of constructing "Duplexes" so that subsequent sales may include one half (1/2) of a duplex with a lot line adjustment (as per a zero lot line). A Lot may also be divided to combine portions of it with the adjacent Lots in order to enlarge the buildings sites on said respective adjacent Lots according to the procedure provided in the Ordinances.
  - a. Landscaping  
A minimum of thirty percent (30%) of each such Lot shall be landscaped open space. Open space includes all portions of the Lot(s) except areas covered by buildings, parking areas, driveways and other permitted vehicle access areas. All front and side yards to either the fence line or the rear of the house are to be fully landscaped and sodded within sixty (60) days of completion of the dwelling or as approved by the Committee. A minimum of three (3) trees, which are a minimum of three (3) to four (4) inches in diameter, shall be planted on the front of each front Lot by the owner and shall be maintained by the Lot owner. Any tree lost for any reason shall be replaced with a like tree at the Lot owner's expense.



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- b. Clothesline  
No clotheslines may be maintained on any Lot unless completely screened from public view in a manner approved by the Committee.
  - c. Fences  
Fencing of front yards is prohibited. Fences may not be constructed past a line parallel with the abutting street in the front of the dwelling and of the dwelling closest to the abutting street. Rear yard fences must be brick or decorative wood design. Chain link fences and other forms of wire fencing are specifically prohibited. Dog pens screened from view from the abutting street(s) by walls, fences or plantings may be constructed and maintained in the rear yard portion of any Lot.
  - d. Antennae  
No antenna or tower shall be erected on any Lot for any purpose, nor shall any antenna or tower be affixed to the outside of any dwelling on any Lot, except as may be allowed on a temporary basis by the Declarant to permit necessary radio or telephonic communication during construction.
  - e. Roofs  
All building (dwellings and garages) shall be constructed with composition shingles unless otherwise approved by the Committee, provided, however, wood shingles if permitted must be fire resistant and bear a certification of such by a nationally recognized authority.
4. OFF-STREET PARKING: All vehicles, except recreational vehicles, of the respective Lot owners shall be parked in the garage or driveway of the Lot, and parking on the streets as shown in the Plat of the subdivision shall be prohibited for a period of time exceeding three (3) days. Recreational vehicles and equipment, including but not limited to boats, motorhomes, travel trailers, campers and the like, shall not be parked or stored off street within twenty-five (25) feet of the front Lot line for a period of time exceeding three (3) days.
5. SIDEWALKS: Concrete sidewalks extending the entire width of a Lot parallel to the abutting street(s) are to be constructed by the Lot owner at the time the driveway is installed. The width and specifications of all of the sidewalks shall conform with the Ordinances.
6. SIGNS: No sign or signs shall be displayed to the public view on any Lot except that:

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- a. Declarant may erect and maintain a sign or signs deemed reasonable and necessary for the construction, development, operation, promotion, leasing, and sale of the Lots;
  - b. Any builder, during the applicable initial construction and sales period, may utilize one professionally prepared sign of not more than five (5) square feet in size per Lot for advertising and promotion;
  - c. Thereafter, a dignified "For Sale" sign of not more than five (5) square feet in size, acceptable to the Declarant, may be utilized by the Lot owner of the respective Lot for the sale of the Lot;
  - d. Notwithstanding anything herein contained to the contrary, any and all signs, if allowed, shall comply with all sign standards provided in the Ordinances.
7. TEMPORARY STRUCTURES: No trailer, tent, shack, garage, barn or other outbuilding erected on any Lot covered by these Covenants shall at any time be used for human habitation, temporarily or permanently, nor shall any structure of temporary character be used for human habitation.
  8. OUTBUILDINGS: No outbuildings other than garages and those permitted by this paragraph shall be allowed. Cabana structures or gazebos only as approved by the Committee may be built and maintained within any Lot. The interior area of a detached cabana will not be included in the determination of the minimum dwelling area.
  9. OIL AND MINING OPERATIONS: No oil drilling, oil development operations, oil refining, quarrying, or mining operations of any kind shall be permitted, nor shall oil wells, crude oil tanks, tunnels, mineral excavations, or shafts be permitted upon or in any Lot. No derrick or other structure designed for use in boring for oil, natural gas, salt, or any other mineral or petroleum product shall be erected, maintained, or permitted upon any Lot.
  10. REMOVAL OF DIRT: The digging of dirt or the removal of any dirt from any Lot is prohibited, except as necessary in conjunction with landscaping, drainage, or construction of improvements thereon.
  11. PETS, LIVESTOCK AND POULTRY: No animals, livestock, or poultry of any kind shall be raised or kept on any Lot. Dogs, cats or other household pets may be maintained, provided that dangerous animals are strictly prohibited, including animals with an inbred propensity to harm others. Provided, further, that no household pets may be kept or maintained for any

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commercial purposes and further provided that animals that are or become an annoyance or nuisance to other Lot owners are prohibited. The maximum number of pets allowed per dwelling is three (3).

12. **EASEMENTS:** Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded Plat. No trees, incinerator structures, building, pavements, or similar improvements shall be grown, built, or maintained within the area of the utility easements. Lot owners are hereby notified that any structures, plants or landscaping material in the easements are subject to removal at the expense of the Lot owner placing same in the easement.
13. **NUISANCES:** No noxious or offensive activity shall be permitted or carried on upon any Lot, nor shall anything be done thereupon which may be or may become an annoyance or nuisance to the neighborhood. Grass, weeds and tree sprouts shall be kept neatly cut and shall not be allowed to exceed six inches from the ground surface. Fences or outside structures or outdoor decorations shall be maintained so as not to become unsightly or an annoyance to the neighborhood. Upon owner's failure to comply with this Subsection, the Declarant or other Lot owners may cut grass or weeds or perform maintenance upon fences, outside structures, or outdoor decoration, or remove building materials and debris or maintain street lights at the expense of the Lot owner. A reasonable fee shall be paid by the Lot owner of the Lot for said service plus all out-of-pocket costs.
14. **INOPERATIVE VEHICLES:** No automobile, truck, bus, tractor, or other vehicle shall be left inoperative on any Lot for a period of more than seventy-two (72) hours.
15. **SIGHT DISTANCE AT INTERSECTIONS:** No fence, wall, hedge, or shrub which obstructs sight lines at street intersections in the Addition shall be permitted.
16. **UTILITIES:** All utilities in this Addition shall be placed underground.
17. **STREET LIGHTS:** The Declarant shall install street lights at the intersection of dedicated streets as required by the Ordinances.
18. **MAILBOXES:** Mailboxes are to be constructed by the Lot owner and are to be built with brick to match the construction of the dwelling on that Lot. The receptacle shall conform with height and width requirements of the Declarant and the U.S. Postal Service and shall be maintained by the Lot owner.

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19. TRASH RECEPTACLES AND COLLECTION: All trash receptacles shall be screened by fences or shrubbery so as not to be visible from the street(s) unless otherwise approved by the Declarant in writing. Each and every Lot owner shall observe and comply with any and all regulations or requirements promulgated by the City of Fayetteville, Arkansas in connection with the storage and removal of trash and garbage. All Lots shall at all times be kept in a healthful, sanitary and attractive condition. No Lot shall be used or maintained as a dumping ground for garbage, trash, rock, concrete, dirt or other waste matter. All trash, garbage, or waste matter shall be kept in covered containers which shall be constructed of metal, plastic or masonry materials, with tightly-fitting lids, and which shall be maintained in a clean and sanitary condition. No Lot shall be used for open storage of any materials whatsoever, except that new building materials used in the construction of improvements erected on any Lot may be placed upon such Lot at the time construction is commenced and may be maintained thereon for a reasonable time, so long as the construction progresses without unreasonable delay, until completion of the improvements, after which these materials shall either be removed from the Lot, or stored in a suitable enclosure on the Lot.
20. SWIMMING POOLS: No above ground swimming pools shall be permitted. All other swimming pools shall be fenced and secured with child-proof closures to prevent children from entering the pool without permission of the Lot owner and in compliance with all Ordinances.
21. RESIDENTIAL COMMON AREA: Every Lot owner and/or tenant of an owner that resides in the Addition shall have a right and easement of use and enjoyment in and to the Residential Common Area and such easement shall be appurtenant to and shall pass with the title of every Lot, provided, however, such easement shall not give such person the right to make alterations, additions or improvements to the Residential Common Area. The upkeep and improvements of the common area will be paid by the Owners Association dues which each Lot owner will pay on an annual basis.
22. VIOLATIONS: If the parties herein or any of them or their heirs or assigns or any other person shall violate or attempt to violate any of the Covenants or restrictions contained herein, it shall be lawful for any person or persons owning any interest in any Lot or Lots to prosecute any violation or attempted violation of any such Covenant or restriction, including restraining orders or injunctions to prevent the violation and to recover damages or other penalties for such violation and reasonable attorneys' fees.

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23. COVENANTS TO RUN WITH THE LAND: These Covenants and restrictions are to run with the land and shall be binding on all parties, their heirs, successors and assigns, for a period of thirty (30) years ("Original Term") from the date these Covenants are recorded with the Registrar of Deeds ("Registrar"); provided, however, that the Covenants and restrictions may be amended at any time by an affirmative vote of the owners of at least seventy five percent (75%) of the Lot owners. Such amendments shall be in writing, and recorded with the Registrar. Provided, further, that after the expiration of the Original Term, at any time within six (6) months from said expiration of the Original Term or any Successive Term, the owners of a majority (51%) of the Lots may terminate these Covenants, in writing, and record with the Registrar that they elect to terminate these Covenants, and the same shall then be terminated upon recordation. In the event that no action is taken within the prescribed time, these Covenants shall automatically continue for successive additional periods of ten (10) years ("Successive Term"), and for any such ten (10) year period, said Covenants may be terminated in accordance with the terms for the original termination. It is further provided that these protective Covenants may be amended at any time after the expiration of the Original Term by an affirmative vote of the owners of seventy-five percent (75%) of the Lots.

24. ARCHITECTURAL CONTROL:

- a. Following the date of recordation of this Declaration, an Architectural Control Committee (the "Committee") shall be appointed by the Declarant and composed of two (2) individuals or business entities, each generally familiar with residential and community development design matters and knowledgeable about the Declarant's concern for a high level of taste and design standards for the Property, who shall serve until their successors are appointed or re-appointed by the Declarant, or until the occurrence of the event provided in paragraph d below. The Committee shall use its best efforts to promote and ensure a high level of taste, design, harmony and conformity throughout the Property. No Member of the Committee shall be liable for claims, causes of action or damages arising out of services performed pursuant to this Declaration.
- b. No building, fence, wall, or other structure or improvement of any kind shall be commenced, erected, placed, altered or maintained (including, but not limited to, alteration of the exterior and facade or the appearance or design thereof upon the Property), nor shall any

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exterior addition be made to, or alteration therein be made, until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to, and approved in writing by the Committee, or a majority of its members as to (i) harmony of external design and location in relation to surrounding structures and topography; (ii) as to conformance with the protective Covenants herein set forth; (iii) quality workmanship and materials; adequacy of its dimensions, adequacy of structural design; proper facing of main elevation with respect to nearby streets; and (iv) location with respect to topography and finished grade elevation and effect of the location and use of any structure or improvement on neighboring Lots and improvements situated thereon and drainage arrangement.

- c. Final plans and specifications shall be submitted in duplicate to the Committee and the Committee's written approval must be obtained prior to any clearing, grubbing, or grading on any Lot. The Committee may keep one set of the plans. In the event that any plans and specifications are submitted to the Committee as provided herein, and such Committee shall fail either to approve or reject such plans within thirty (30) weekdays following such submission, approval by the Committee shall not be required, and the plans shall be deemed to have been given in full compliance with this Article.
- d. On the date of the sale and recordation of the deed from the Declarant of the Lot which results in seventy-five percent (75%) or more of the Lots shown on the Plat being sold, the Committee approved by the Declarant shall tender their resignation to the Board of Directors of the Owners Association and the Board shall accept said resignation and appoint a new Committee of three (3) persons to serve staggered terms to be determined by said Board of Directors.

25. OWNERS ASSOCIATION: Declarant shall create a non-profit corporation under the laws of the State of Arkansas upon recordation of this Declaration and all Lot owners shall be members entitled to one (1) vote for each Lot owned. The Association shall be governed by a Board of Directors composed of no less than two (2) and no more than seven (7) members elected by the Lot owners. The Board shall draft by-laws and set annual dues to be paid by each Lot owner purchasing any Lot from the development to be used by the Association for the purposes to the benefit of Lot owners. The developers shall be entitled to membership in the Property Owners Association

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with the right to one (1) vote for each Lot owned by said developers.

- a. All property owners in the Meadowlands Addition, excepting the developers, shall pay dues of One Hundred Dollars (\$100.00) per Lot per year, payable at the closing of such Lot or Lots, to the Association for the maintenance of the Common and Limited Common Area. These dues may be increased each year not more than five (5) percent above the assessment for the previous year without the approval of the Membership by a majority vote. The dues may be increased about five (5) percent by the approval of the Membership by a vote of two-thirds (2/3). In the event of failure to pay the dues, such dues may constitute a lien upon the property owned by such owner in the subdivision and the same may be enforced in equity as in the case of any lien foreclosure authorized in the State of Arkansas. All delinquent assessments shall bear interest at the same rate allowed on Judgments in Arkansas from the date the same became due until they are paid, and the Association shall be entitled to reimbursement of fees paid to attorneys when and as deemed necessary by the Association to collect any delinquent assessments or enforcement of the provisions herein contained, all of which shall be a part of the lien for unpaid dues.
- b. In addition to the annual dues assessment authorized in Section a above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any maintenance, construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided, however, that any such assessment shall have the approval of the Membership by a three-fourths (3/4) vote of each class of members who are voting in person or by proxy at a special meeting called for that specific purpose.
- c. Written notice of any meeting called for the purpose of taking any action authorized in Sections a and b hereof shall be mailed to all members by ordinary mail at their address as it appears on the records of the Association posted not less than twenty (20) days and no more than forty (40) days in advance of the meeting. The presence of Members at any such meeting in person or by proxy entitled to cast sixty percent (60%) of all the votes of each class of Membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirements, and

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the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting.

- d. All Association dues collected shall be kept in a common expense fund and used for the purposes of the Association. The Board shall keep detailed records of the receipts and expenditures affecting the general common elements, and/or the Limited common elements specifying and itemizing the maintenance and prepaid expenses of the general and/or Limited common elements and any other expenses incurred. Records and vouchers authorizing the payments involved shall be available for examination by any Member at any reasonable time.
26. ENFORCEMENT OF COVENANTS: If the parties herein or any of them or their heirs or assigns shall violate or attempt to violate any of the Covenants or restrictions herein contained, it shall be lawful for any other persons or person owning any Lot in the subdivision to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenants or restrictions and either to prevent him or them from so doing or to recover damages or other penalties for such violation.
27. SEVERANCE OF COVENANTS: Invalidation of any one of these Covenants by judgment or court order shall, in no way, affect any other provisions herein contained, but they shall remain in full force and effect.

28<sup>th</sup> IN WITNESS WHEREOF, this instrument has been executed this day of December, 1994.

McILROY LAND INVESTMENTS, INC.  
AND ROBERTSON OIL CO., INC.  
d/b/a McILROY ROBERTSON JOINT  
VENTURE

BY: 

Hayden McIlroy, President  
McIlroy Land Investments,  
Inc.

BY: 

F.L. Robertson, President,  
Robertson Oil Co., Inc.



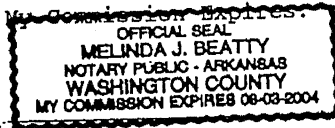
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ACKNOWLEDGMENT

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 and State aforesaid, duly commissioned and acting, Hayden McIlroy, who stated that he was President of McIlroy Land Investments, Inc., a corporation, and was duly authorized in his capacity to execute the foregoing instrument for and in the name and behalf of said corporation, and further stated and acknowledged that he had so signed, executed and delivered said instrument for the consideration, uses and purposes therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public this 28th day of December, 1994.



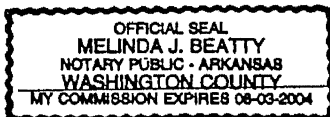
Melinda J. Beatty  
Notary Public

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 and State aforesaid, duly commissioned and acting, F.L. Robertson, who stated that he was President of Robertson Oil Co., Inc., a corporation, and was duly authorized in his capacity to execute the foregoing instrument for and in the name and behalf of said corporation, and further stated and acknowledged that he had so signed, executed and delivered said instrument for the consideration, uses and purposes therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public this 28th day of December, 1994.

My Commission Expires:



Melinda J. Beatty  
Notary Public