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BILL OF ASSURANCE

PIONEER PARK ADDITION OF HORSESHOE BEND ESTATES

KNOW ALL MEN BY THESE PRESENTS:

That Horseshoe Development Corporation, hereinafter called grantor,
is the owner of the following described land lying in Izard County, Arkansas,
to-wit:

Beginning at a point on the Northwest Corner of Section Seven (7), Township Eighteen North (T-18-N), Range Seven West (R-7-W), thence S 0° 52' East 2694 feet, thence S 85° 30' East 300 feet, thence S 74° 45' East 200 feet, thence S 70° 30' East 521 feet, thence S 69° 30' East 71 feet, thence N 88° East 310 feet, thence S 84° 01' East 211 feet, thence S 82° 46' East 317.5 feet, thence S 0° 26' East 653 feet, thence East 1005 feet, thence S 0° 26' East 255 feet, thence East 3645 feet, thence N 0° 26' West 3946 feet, thence West 5550 feet to the point of beginning. Also beginning at a point on the Northwest Corner, Section Seven (7), Township Eighteen North (T-18-N), Range Seven West (R-7-W), thence N 0° 52' West 400 feet, thence East 5551.6 feet, thence S 0° 26' East 400 feet, thence West 5550 feet to the point of beginning.

And it being deemed desirable that the above described property be now sub-divided into building plots and roads and easements with certain areas reserved as shown on the attached plat and that said property be held, owned and conveyed, as platted, subject to the protection herein contained in order to enhance the value and use of the said property.

NOW THEREFORE, Horseshoe Development Corporation, an Arkansas Corporation, for and in consideration of the benefits to accrue to it, its successors and assigns, which benefits it acknowledges to be of value, does cause to be made a plat hereto attached showing surveys made by the said John E. Miller, surveyor, and executed by him on this date showing the bounds and dimensions of the property now being sub-divided into lots and roads described by numbered lots, roads, easements and reserved areas, and the said grantor hereby donates and dedicates to the public, hereafter easement of way over the streets as shown by said plat to be used for surfaced roads, or easements for property owners exclusive use or as the property owners choose.

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In addition to said roads, as shown on said plat, there are certain easements for drainage, utilities, etc. which grantor does hereby donate and dedicate to, for the use of or by, public utilities, the same being, without limiting the generality of the foregoing, electric power, gas, telephone, water and sewer with the right hereby granted to the persons, firms or corporations engaged in the supplying of such utility services to use and occupy such easements and to have free ingress and egress therefrom for the installation, maintenance, repair and replacement of such utility services.

The filing of this Bill of Assurance and plat for record in the office of the Circuit Clerk and Recorder of IZARD County, Arkansas, shall be a valid and complete delivery and dedication of the roads and easements subject to the limitations herein set out.

The lands embraced in said plat shall be forever known as Pioneer Park Addition of Horseshoe Bend Estates, (Beginning at a point on the Northwest Corner of Section Seven, Township Eighteen North, Range Seven West, thence S $0^{\circ} 52'$ East 2694 feet, thence S $85^{\circ} 30'$ East 300 feet, thence S $74^{\circ} 45'$ East 200 feet, thence S $70^{\circ} 30'$ East 521 feet, thence S $69^{\circ} 30'$ East 71 feet, thence N 88° East 310 feet, thence S $84^{\circ} 01'$ East 211 feet, thence S $82^{\circ} 46'$ East 317.5 feet, thence S $0^{\circ} 26'$ East 653 feet, thence East 1005 feet, thence S $0^{\circ} 26'$ East 255 feet, thence East 3645 feet, thence N $0^{\circ} 26'$ West 3946 feet, thence West 5550 feet to the point of beginning. Also beginning at a point on the Northwest Corner, Section Seven, Township Eighteen North, Range Seven West, thence N $0^{\circ} 52'$ West 400 feet, thence East 5551.6 feet, thence S $0^{\circ} 26'$ East 400 feet, thence West 5550 feet to the point of beginning, IZARD County, Arkansas), and any and every deed of conveyance for any lot in said subdivision describing the same by the number of numbers shown on said plat shall always be deemed sufficient description thereof.

RESTRICTIONS AND COVENANTS

1. Each homesite in Pioneer Park Addition of Horseshoe Bend Estates is restricted to the construction of one single family dwelling unit per lot, except

lots 246 through 292, which may be used for multi-family dwellings.

2. No residence or structure shall be erected, placed or altered on any lot until after the building plans, specifications and plat plans showing the location of said residence, have been approved in writing as conformitory and in harmony with the external design desired by the Corporation or its successors or by a duly designated property owners association.

3. During the construction of a permanent type dwelling unit, a temporary structure may be erected on a homesite which must be either removed or replaced with a permanent structure within six (6) months from the date the erection of the temporary structure was begun. Failure to remove same within such period of time will result in automatic condemnation and the property owners association or the Horseshoe Development Corporation or its successors shall have the absolute right of destruction and removal without recompense.

4. The dwelling unit must be a permanent structure and must have a material exterior composed of wood, anodized metal, masonry or cut natural or native stone, masonite or a combination of said materials or equivalent materials, which materials shall be approved as and in the manner provided for in paragraph 2 hereof.

5. Each dwelling unit must have at least 1000 square feet of floor space, including carport, with at least 720 square feet of this space heated and on the first floor level, except lots 151 through 180 and 576 through 612 which must have at least 1400 square feet of floor space of which 1000 square feet heated and on the first floor level, complete indoor toilet facilities of modern plumbing connected to a septic tank sewage disposal unit, or other type of acceptable sewage disposal system, and modern electric wiring completed and installed, all of which shall be equal to or better than the code requirements published by Horseshoe Development Corporation and/or the Federal Housing Administration in its publication entitled Minimum Property Standards, whichever be the higher requirements. Foundations must be complete, and outside pier type, not enclosed, shall not be permitted except by written permission by at least two adjoining property owners and/or Horseshoe Development Corporation or its successors. In cases of approval the plumbing and other mechanical items must still be permanently and completely enclosed.

6. No residence shall be located on any lot nearer to the front line than 45 feet nor nearer to the rear line than 30 feet. No residence placed on lots facing Bend Drive shall be closer than 55 feet to the front lot line nor nearer to the rear lot line than 40 feet.

7. No residence or building shall be located nearer to the interior lot side line than a distance of 15 feet or ten percent (10%) of the average width of the lot, whichever is greater, and in no event shall it be located nearer than 30 feet to the side line if the side line borders a public street or road. No fence enclosures shall be constructed between the street easements and the front portion of the constructed dwelling.

8. No noxious or offensive trade or activity shall be carried on or upon any lot, nor shall any trash or other refuse be thrown, placed or dumped upon any vacant lot or shall anything ever be done which may or shall become an annoyance or nuisance to the neighborhood or area in general. No advertising signs of any kind may be placed or erected on any parcel of property without specific permission of the Horseshoe Bend Property Owners' Association, its successors or assigns.

9. Easements for the installation, maintenance, repair and replacement of utility services, sewer or drainage have heretofore been donated and dedicated. Said easements being at various widths shall be respected by the property owners and trees, shrubbery, incinerators, structures, buildings or any other type of improvement on said easements may be destroyed at any time when necessary or when deemed economically required by any person, firm or corporation engaged in supplying said services without liability of any kind or nature as a result of said destruction.

10. Easements and rights of way may be changed at any time by agreement with the owner provided such change or changes do not adversely affect adjoining property.

11. All pets and domesticated animals shall be confined to the lot or lands owned or controlled by the owner of such pet or domesticated animal, except only when such animal is on leash or otherwise directly controlled by said owner or a member of his household or his designee.

12. No private dock facilities shall be located on Lake Pioneer over four (4) feet in height. All structures of any kind shall first be approved by Horseshoe Development Corporation or its successors or assigns.

13. In park areas rights of way and easements may be changed or added as is for the benefit of the property as determined by the donor. Park areas are reserved for members of the property owners association.

14. These covenants are to run with the land and shall be binding upon all parties and all persons claiming under them for a period of thirty (30) years from the date of these covenants being recorded, after which time said covenants shall be automatically extended for successive periods of years unless an instrument signed by a majority of the then owners of the lots has been recorded agreeing to change such covenants in whole or in part.

15. Enforcement of these covenants shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant.

16. Invalidation of any one of these covenants by judgment or court order shall in no wise effect any of the other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the Grantor by its duly authorized officers have hereunto affixed their hands and seals on this 27 day of July, 1965.

HORSESHOE DEVELOPMENT CORPORATION

By: William R. Pratt

William R. Pratt, President

ATTEST:

Richard L. Pratt
Richard L. Pratt, Secretary

ACKNOWLEDGMENT

STATE OF ARKANSAS }
 } SS.
COUNTY OF IZARD }

BE IT REMEMBERED, That on this day before me, a Notary Public, duly commissioned, qualified and acting, within and for the County and State,

appeared in person the within named William R. Pratt and Richard L. Pratt, to me personally well known, who stated that they were the President and Secretary, respectively, of Horseshoe Development Corporation, a 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 considerations, uses and purposes therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this the 27 day of July, 1965.

William D. Jones
Notary Public

My Commission Expires:

December 16, 1967

CERTIFICATE OF SURVEY

I, John E. Miller, abstractor and surveyor, do hereby certify that this plat was prepared under my supervision in conjunction with the Plat Book which is filed in the County Clerk's Office in and for Izard County, Arkansas; is a true and correct description thereof, and is true and correct to the best of my knowledge and belief.

John E. Miller
John E. Miller, Abstractor and Surveyor