Bill of Assurance

Spencer Crossing Subdivision

PART A: PREAMBLE

WHEREAS, Fait Road II, LLC. is the Owner of the following land situated in Saline County, Arkansas to wit:

AS-SURVEYED DESCRIPTION:
PART OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER (SW 14 SE 14) OF SECTION 20, TOWNSHIP 01 SOUTH, RANGE 14 WEST, SALINE COUNTY, ARKANSAS; MORE PARTICULARLY DESCRIBED AS COMMENCING AT THE NORTHEAST CORNER OF SAID SW 14 SE 14 OF SECTION 20; THENCE S04°06'29"W, A DISTANCE OF 119.66 FEET TO THE POINT OF BEGINNING;
THENCE S04°00'51"W, A DISTANCE OF 79.78 FEET;
THENCE S04°20'48"W, A DISTANCE OF 210.51 FEET;
THENCE N85°52'23"W, A DISTANCE OF 14.66 FEET;
THENCE N85°52'23"W, A DISTANCE OF 68.31 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF HURRICANE LAKE ROAD;
THENCE ALONG SAID EAST RIGHT OF WAY LINE OF HURRICANE LAKE ROAD THE FOLLOWING COURSES:
THENCE N32°14'50"W, A DISTANCE OF 75.76 FEET;
THENCE N45°50'42"W, A DISTANCE OF 78.70 FEET;
THENCE N56°37'37"W, A DISTANCE OF 133.47 FEET;
THENCE LEAVING SAID RIGHT OF WAY, N32°17'32"E, A DISTANCE OF 64.69 FEET;
THENCE N09°10'38"E, A DISTANCE OF 76.19 FEET;
THENCE S80°44'29"E, A DISTANCE OF 266.74 FEET TO THE POINT OF BEGINNING.
CONTAINING 65,558 SQUARE FEET, OR 1.51 ACRES, MORE OR LESS.

WHEREAS, Owner has caused said land to be surveyed and a plat thereof made, dividing said land into lots as shown on said plat and showing the dimensions of each lot and the width of the streets as known as the Sky Blue Subdivision to the City of Bryant, Saline County, Arkansas.

WHEREAS, the Saline County Real Estate Assessor and Office of Emergency Services have approved said Subdivision.

NOW THEREFORE, Fait Road II, LLC in consideration of the purposed herein stated, does hereby establish Sky Blue Property Owner's Association for the purposes of maintaining and ownership of the retention pond belonging thereto. The use of the land in said Subdivision being subject to the following Protective and Restrictive Covenants:

PART B. AREA OF APPLICATION

B-1 FULLY PROTECTED RESIDENTIAL AREA. The residential area covenants in Part C in their entirety shall apply to the entire Subdivision.

PART C: RESIDENTIAL AREA COVENANTS:

C-1 LAND USE AND BUILDING TYPE. No lot shall be used except for residential purposes. No business of any nature or kind shall at any time be conducted in any building located on the lots. No building shall be erected, altered, placed or allowed to remain on any lot other than one attached, two-family dwelling (duplex) not to exceed two stories in height, excluding basement area. No lot can be subdivided for any purpose without the prior approval from the City of Bryant Planning Commission and the consent of 51% of the voting members of the Property Owners Association.

C-2 ARCHITECTURAL CONTROL. No dwelling or structure shall be erected, placed or altered on any lot until the construction plans and specifications and a plan showing the location of the structure, including landscaping, have been approved by the architectural control committee as to quality of workmanship and materials, harmony of external design with existing structures, and as to location with respect to topography and finish grade elevation, and intended objectives of the Architectural Control Committee to achieve a subdivision that accomplishes the desired architectural design in the structure and subdivision aesthetics. The term structure is defined to include any and all types of fences, antennas, decks, basketball goals, swimming pools, clothes lines and television satellite dishes, which in no event will be placed in front of dwellings.

C-3 DWELLING COST, QUALITY AND SIZE. No dwelling shall be permitted on any lot unless that dwelling is at least 1,600 total square feet heated and cooled, it being the intention and purpose of the covenants to assure that all dwellings shall be of a quality of workmanship and materials substantially the same or better than that for the minimum permitted dwelling size. Any dwelling will have a minimum of 1,600 total square feet, exclusive of basements, porches, garages, patio and overhangs. Each dwelling shall have a minimum of a two-car garage. No open carports are allowed. No manufactured houses are allowed, site-built homes only.

C-4 BUILDING LOCATION. No building shall be located on any lot, nearer to the side street line, than the minimum building set back lines as shown on the recorded plat. Corner lots may have a variation of setback depending on which way the house faces. For the purposes of this covenant, eaves and steps shall not be considered as part of the building. No lot shall be subdivided and no more than one two-family dwelling shall be permitted on any lot.

C-5 BUILDING REQUIREMENTS. All buildings shall have a roof pitch of no less than 8/12. Vinyl siding will be allowed. No chain link fences shall be allowed, all fences shall be of a wood, brick or wrought iron type approved by the architectural control committee excluding the fence at the lift station that is required by Benton Utilities. Shingle shall be architectural shingle. Metal

roofs will be considered for approval by the architectural control committee. Yards should be sodded in their entirety.

C-6 SIDEWALKS. As required by the plat and city.

C-7 EASEMENTS. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat.

C-8 NUISANCES. No noxious or offensive trade or activities shall be carried on, nor shall anything be done thereon which may be or become a nuisance to the neighborhood.

C-9 TEMPORARY STRUCTURES. No structure of a temporary character, basement, tent, shack, garage, barn or other out building shall be used on any tract at any time as a residence either temporarily or permanently; except that the developer may have a temporary construction and/or sales office.

C-10 OUT BUILDINGS. No out buildings shall be permitted. Above ground swimming pools are prohibited.

C-11 SIGNS. No sign of any kind shall be displayed to the public view on any lot, except, one professional sign of not more than one square foot; one sign of not more than five square feet advertising the property for sale or any signs used by a builder to advertise the property during the construction and sales period.

C-12 OWNER RESPONSIBILITY. All property owners shall insure that any contractor performing services for the property owner shall comply with the provisions of this Bill of Assurance.

C-13 CONTRACTOR RESPONSIBILITY. No contractor shall damage in any way the utilities or streets in any manner.

C-14 OIL AND MINING OPERATIONS. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any lot, nor shall oil wells, tanks, tunnels, mining excavations or shafts be permitted upon or in any lot. No derrick or structures designated for use in boring for oil or natural gas shall be erected, maintained or permitted upon any lot.

C-15 LIVESTOCK AND POULTRY. No animals, livestock or poultry of any king may be raised, bred or kept on any tract, except that dogs and cats may be kept, on any lot provided that they are not kept, bred or maintained for any commercial purpose and provided that facilities for maintenance of same are approved by the architectural control committee and that the keeping of same does not constitute a nuisance.

C-16 GARBAGE AND REFUSE DISPOSAL. No lot or easement shall be used or maintained as a dumping ground for rubbish. Trash, garbage and other waste shall not be kept except in sanitary containers. There shall be no burning of trash, rubbish, leaves or yard waste.

C-17 LOT, YARD AND HOME MAINTENANCE. All property owners, after acquisition of any lot, shall keep all grounds and yards mowed, trimmed and cleaned. All houses shall be finished to the approval made by the architectural control committee or deviations must be approved by the architectural control committee.

C-19 COMMENCEMENT OF CONSTRUCTION. A property owner must start construction of an approved dwelling within a period of one (1) year from the date of purchase. The developer reserves the option to repurchase any lot for the amount of the original purchase price if construction is not commenced within such a period of time. This option shall be exercised in writing within a period of thirty (30) days after the one (1) year period. Variances may be granted by the Architectural Control Committee.

C-20 COMPLETION OF CONSTRUCTION. Any dwelling must be completed in its entirety within a period of one year from date such construction is commenced.

C-21 MOTOR VEHICLE PARKING. Abandoned or unused motor vehicles shall not be parked or permitted to remain on any lot or within the dedicated street. Boats, recreational vehicles and trailers cannot be parked at the front or side of any dwelling or in the dedicated street. The Architectural Control Committee will be the final say as to whether these vehicles are obscured from the view of the public. Owners or permanent residents are prohibited from parking in the street. There shall be no non-functioning vehicles kept on the lot or in the view of the public. No more than three vehicles can be regularly parked at one residence in an effort to prevent street parking and maintain neighborhood beauty. No vehicles shall be parked in any yard at any time. Vehicles must stay on concrete or asphalt.

C-22 MINIMUM FLOOR LEVEL ELEVATIONS. The Architectural Control Committee reserves the right to prescribe the minimum floor elevations for lots.

C-23 MAILBOXES. A cluster mailbox will be used in the development per the direction of the Saline County Postmaster. The US Postal Service will determine mailbox location and style.

PART D. ARCHITECTURAL CONTROL COMMITTEE

D-1 MEMBERSHIP. The Architectural Control Committee shall be composed of Matthew Finley and Stuart Finley. A majority of the committee may designate a representative to act for it. In the event of death or resignation of any member of the committee, the remaining members shall have full authority to designate a successor.

PART E. PROPERTY OWNERS ASSOCIATION

E-1 Purpose. The Declarant desires to establish and impose certain covenants and restrictions for the benefit of the present and future owners of the lots located within the Sky Blue Subdivision, including but not limited to the continued maintenance of a stormwater retention pond located within the subdivision.

E-2 Property Owners' Association (POA). A Property Owners' Association (hereinafter the "POA") shall be formed as a non-profit entity upon the conveyance of any lot from the Declarant to an individual owner or owners. The POA shall be responsible for enforcing the provisions of this Bill of Assurance and maintaining all common areas, including the stormwater retention pond. This POA shall be subject to the following provision:

(a) The right of the Association to charge reasonable fees for maintenance of the common area.

E-3 Retention Pond Maintenance. The retention pond, as shown on the recorded plat of Sky Blue Subdivision, shall be designated as a common area and shall be owned and maintained by the POA. The responsibilities of the POA shall include, but are not limited to:

- Regular inspection and removal of debris;
- Maintenance of embankments, vegetation, inlets, and outlets;
- Ensuring the pond functions in accordance with local, state, and federal stormwater regulations;
- Hiring and oversight of contractors as needed;
- Retaining adequate insurance and budgeting for repairs and emergencies.

Each lot owner shall share in the costs of maintenance through mandatory POA assessments, which shall be secured by a lien on the property if unpaid.

E-4 Property Taxes. The POA shall be responsible for the current and prompt payment of all real estate and property taxes of the common areas and retention pond.

E-5 Covenants Run with the Land. These covenants and restrictions shall run with the land and shall be binding upon all present and future owners, heirs, successors, and assigns. No lot shall be sold, transferred, or conveyed without being subject to the provisions herein.

E-6 Enforcement. The POA, any lot owner, or the Declarant (so long as the Declarant owns any lots within the subdivision) shall have the right to enforce the provisions of this Bill of Assurance by any lawful means, including injunctive relief.

PART F. GENERAL PROVISIONS:

F-1. TERM. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five years from the date these covenants are recorded after which time, said covenants shall be automatically extended for successive period of ten years, subject to the express provision that these covenants may be amended at

any time after the date of execution hereby by an instrument signed by the members of the Architectural Control Committee and the owner or owners of a majority of the lots herein platted.

F-2 ENFORCEMENT. Enforcement shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant either to restrain violations or to recover damages.

F-3 SEVERABILITY. Invalidation of any one of these covenants by judgement or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

F-4 Amendment. This Bill of Assurance may be amended only by the affirmative vote of at least fifty one (51%) of the lot owners and the approval of the appropriate governing municipality or drainage district if required.

Part G. STORMWATER DRAINAGE PROTECTION AND MAINTENANCE REQUIREMENTS

G-1 GENERAL. Inspections are to be scheduled as directed in this document. All documentation on scheduled inspections, dates of inspections, and maintenance shall be retained by the POA for a period of three years.

G-2 MAINTENANCE PLAN AND SPECIFIC AREAS DESIGNATED.

The Owner is responsible for maintenance to the detention basin. In the event the conveyance of a lot or lots to individual owners triggers the formation of the POA, maintenance shall then fall to the responsibility of the POA as directed in this POA. Maintenance to the detention basin will be required as follows:

Monthly Maintenance:
Mow grass on the slopes and levee of the detention pond.

Biennial Maintenance (Spring and Fall):
Check outlets for clogging with trash or dead vegetation, clean when necessary. Remove dead vegetation that obstructs flow.

Annual Maintenance (Early Spring):
Check outlets for sediment in-fill, clean when necessary. Remove heavier brush and trees from within the detention basin and within 20 feet below the discharge. Check Pond for sediment accumulation, remove if 6 inches or more has accumulated. Re-seed banks near inlet/outlet and stabilize eroded banks as necessary.

Five Year Maintenance:
Remove all accumulated silt every Five (5) years, minimum, in detention ponds.

Fait Road II, LLC

By:_____.

ACKNOWLEDGEMENT

State of Arkansas)
)ss
County of Saline)

On this day appeared before me, a Notary Public, Stuart Finley, known to me to be the Managing Member of Fait Road II, LLC and acknowledged that he was authorized to the foregoing on its behalf and that he had executed same for the consideration and purpose therein mentions and set forth.

WITNESS my hand and seal this 11th day of August, 2025.

_____.
Notary Public

My commission expires:

