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SALINE COUNTY
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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF CYPRESS VALLEY

A PLANNED DEVELOPMENT

PART A. PREAMBLE

WHEREAS, B&C EXCAVATING, INC., are the owners of the following described land situated in Saline County, Arkansas, to-wit:

SEE EXHIBIT "A" ATTACHED AND MADE A PART HEREOF

WHEREAS, B&C Excavating, Inc., Inc. took title to said land in Warranty Deed filed as Instrument No. 10 044484 of the records of Saline County, Arkansas.

WHEREAS, B&C Excavating, Inc., have caused said land to be surveyed and a plat thereof made, dividing said land into lots and streets, as shown on said plat and showing the dimensions of each lot and the width of the streets as shown on said plat for the purpose of making said land an Addition to the City of Bryant, Saline County, Arkansas, known as Cypress Valley.

NOW, THEREFORE, in consideration of the purposes herein stated, B&C Excavating, Inc., does hereby designate said land above described as shown by said plat, which is hereto attached and to be forever known as Cypress Valley, Phase I, an addition to the City of Bryant, Saline County, Arkansas, and that hereafter ay conveyance by owners of said land by lot and phase number shall forever be held to be a good and legal description and the streets on said plat in said addition are hereby dedicated as public streets for the use and benefit of the public as such. The use of the land in said Addition is subject to the following Protective and Restrictive Covenants, which shall also be known as the Bill of Assurance.

PART B. PROTECTIVE AND RESTRICTIVE COVENANTS – BILL OF ASSURANCE

B-1 LAND USE AND BUILDING TYPE. All lots shall be used for residential purposes only. No business of any nature or kind shall at any time be conducted in any building located on any of said lots except for real estate sales and marketing of lots and homes during the construction phase. No building shall be erected, altered, placed, or permitted to remain on any lot the other than one detached single-family dwelling not to exceed two storesi in height, excluding basement area. Carports or single car garages are not allowed. All must have at least a two-car garage. Garages may not be enclosed at a later date without the approval of the Architectural Control Committee and the construction of another two-car garage.

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B-2 FENCING USE AND TYPE. If any builder or homeowner wishes to erect a fence only wood privacy fences shall be allowed. Also, no fence shall extend forward from the actual structure or the lot building line, whichever is further back from the street, except that a house erected on a corner lot may have a side fence no closer than 15 feet to the street on the side of a corner lot, such fence to begin at least 15 feet behind the front property line. All perimeter boundaries may follow the lot line. All fencing so placed shall have the finished side towards the streets where applicable. When fencing is installed, the finished side must face out unless the Architectural Control Committee allows otherwise. All fencing must be constructed 3 inches above finish grade to allow for proper drainage.

B-3 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 have been approved by the Architectural Control Committee as to quality of workmanship and materials, harmony and integrity of external grade elevation, and intended objectives for Architectural Control Committee to achieve a subdivision that accomplishes the desired architectural design in the structures and subdivision aesthetics. The roof pitch shall be at least 8/12. All shingles shall be of architectural design. All above grade foundations shall be covered with brick or rock. Masonite is strictly prohibited in the construction of any structure.

The term "structure" is defined to include any and all types of fences, antennas, basketball goals, swimming pools, and television satellite dishes, which to no event shall be placed in front of dwellings, or be visible from the street. All satellite dishes and antennas must be approved by the Architectural Control Committee. Approval shall be provided in Part D below.

No basketball goals are allowed in front yards, on lots with side-load garages, or on corner lots, basketball goals are allowed in back yard only.

All gutters must be the "seamless" type, match the color of the house, and be shaped to be ion contact with e fascia, soffit, and walls at all times.

B-4 DWELLING COST, QUALITY AND SIZE. No dwelling shall be permitted on any lot at a cost of less than $60.00 per square foot of heated space, based upon cost levels prevalent on the date these covenants are recorded, 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 which can be produced on the date these covenants are recorded, at the minimum cost stated herein for the minimum permitted dwelling size. The floor area of the main structure, exclusive one-story open floor area of the main structure shall be not less than 1,450 square feet of heated space. A dwelling of more than one story, the ground floor area of the main structure shall be not less than 1,100 square feet and with the second floor area would provide a total floor area equal to or great than 1,800 square feet, exclusive of basements.

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B-5 DWELLING LOCATION. No dwelling shall be located on any lot nearer to any street line than the minimum building set back lines as shown on the recorded plat. In any event, no dwelling shall be located on any lot nearer than 25 feet to a front lot line or nearer than 25 feet to the rear lot line. Further, no dwelling shall be located on any interior lot nearer than 7 feet to the interior lot line. For the purposes of this covenant, eaves, steps, and open porches shall not be considered as part of the dwelling. No lot shall be subdivided and no more than one dwelling shall be permitted on any one lot.

B-6 LOT AREA AND WIDTH. No dwelling shall be erected or placed on any lot having a width of less than 50 feet at the minimum set back line as shown by said plat.

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

B-8 NUISANCES. No noxious or offensive activities shall be carried out upon any lot, nor shall anything be done or kept thereon which may be or may become an annoyance or nuisance to the neighborhood, or may adversely affect the value of other dwellings.

B-9 TEMPORARY STRUCTURES. No structures of a temporary character, motor home, trailer, travel trailer, basement, tent, shack, garage, barn, or other out building shall be used on any lot at any time as a residence either temporarily or permanently.

B-10 OUT BUILDINGS. One building for storage shall be permitted, provided, however, that it shall not be more than eight and one half feet from the ground where it should be permanently anchored. Further, prior to the construction and/or installation of any such storage building, a privacy fence shall be erected as shown in B-2, above. All out buildings must be approved by the Architectural Control Committee, may not be located on easements, and must meet all requirements of the City of Bryant.

B-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 1.5 square feet, or signs used by a builder/developer to advertise the property during the construction and sales period.

B-12 OWNER AND BUILDING/CONTRACTOR RESPONSIBILITY. Any property owner or building/contractor shall ensure that any contractor performing services for the property owner shall comply with the provisions of this Bill of Assurance, and shall be responsible for the actions of contractors to the contrary. No person shall damage in any way the utilities or streets in any manner, and any damage so inflicted shall become the responsibility of the person who creates the damage. It is the responsibility of the building contractors on each lot to install all sidewalks required by the City of Bryant.

B-13 LIVESTOCK AND POULTRY. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any lot, 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 the same are installed, and that the keeping of the same does not constitute a nuisance. Hunting dogs are expressly prohibited.

B-14 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. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition, and not be permitted at any time or location which is visible from the front of the lot.

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B-15 OIL AND MINING OPERATIONS. No oil drilling, development operation, refining, quarrying, or mining operations of any kind shall be permitted upon or in any lot, nor shall oil wells, tanks, tunnels, mineral excavations, or shafts be permitted upon or in any lot. No derrick or structure designed for use in boring for oil or natural gas shall be erected, maintained, or permitted upon any lot.

B-16 WATER SUPPLY. No individual water supply systems shall be permitted on any lot. The same shall be served by the City Water Department of the City of Bryant, Arkansas.

B-17 SEWAGE DISPOSAL. No individual sewage disposal system shall be permitted on any lot. Sewage connections must be made with the City Sewage System of the City of Bryant, Arkansas.

B-18 SIGHT DISTANCE AT INTERSECTIONS. No fence, wall, hedge, or shrub planting which obstructs sight lines at elevations between 2 and 6 feet above the roadways shall be placed or permitted to remain on any lot corner within the triangular area formed by the street property lines and the line connecting them at points 25 feet from the intersection of street right-of-way lines, or in the case of a rounded property corner, from the intersection of the street property lines extended. The same sight line limitations shall apply on any lot within 10 feet from the intersection of the street property line with the edge of a driveway. No tree shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

B-19 LAND NEAR WATER COURSES. No building shall be placed nor shall any material or refuse be placed or stored on any lot within 20 feet of the property line of any part or edge of any water course, except that clean fill may be placed nearer, provided that the natural water course is not altered or blocked by such fill.

B-20 BUILDERS. All building must be performed by competent builders. The Architectural Control Committee reserves the right to submit for approval the name of any contractor selected by a property owner to an architect of the choosing of the Architectural Control Committee.

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B-21 LOT, YARD, AND HOME MAINTENANCE. All property owners, including builders, shall keep all grounds and yards mowed, trimmed and clean, and all houses painted or stained. All lawnmowers, trash containers, ladders, children's toys, bicycles, exercise equipment, and similar items must be stored where they are not visible from the street, such as behind a wood privacy fence or inside a garage.

B-22 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, defined as the closing date. The owners reserve the option to repurchase any lot for the amount of original purchase price if construction is not commenced within such period of time. This option shall be exercised in writing within a period of 30 days after the one-year period.

B-23 COMPLETION OF CONSTRUCTION. Any dwelling must be completed in its entirety within a period of one (1) year from date such construction is commenced.

B-24 CURB CUTS. Curb cuts should not be necessary due to the rolled curb. Any curb cuts must be approved in writing by Time Square Properties, Inc. Violation will result in removal and replacement at the cost to the property owner. No material may be placed in the rain gutter in front of the curb.

B-25 MOTOR VEHICLE PARKING. Abandoned or unused motor vehicles shall not be parked or permitted to remain on any lot or within the dedicated street. No cars may be parked in front yards. All vehicles must have a current registration and license. Work trucks shall be parked inside garages and shall not be parked in driveways on a regular basis. Boats, recreational vehicles, tractors, commercial vehicles, and trailers cannot be parked at the front or side of any dwelling or in the dedicated street, and must be parked in back of the dwelling and/or behind such privacy fence as defined in B-2 above. In any case, none of the above shall be allowed unless the privacy fence mentioned in B-2 above is installed. Owners or permanent residents are prohibited from parking in the street.

B-26 MINIMUM FLOOR LEVEL ELEVATION. The Architectural Control Committee reserves the right to proscribe a minimum floor elevation for any lot they deem such a minimum should be required.

B-27 MAILBOXES. Mailboxes shall be of the design and construction described by the Architectural Control Committee.

B-28 EXTERIOR LIGHTING. No night watcher lights shall be permitted. All exterior lighting other than normal landscape lighting must be approved by the Architectural Control Committee.

B-29 PROPERTY OWNERS ASSOCIATION. At such time as a valid Property Owners Association is established in Cypress Valley Subdivision, the

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developer/owner shall deed to and otherwise turn over to and relinquish control of all "common areas" including "fence and sign easements" within said subdivision plat and/or any subsequent phases which may be developed. Until such time occurs, the developer/owner shall retain control of and maintenance of such areas

B-30 SIDEWALKS. The owner of a lot is responsible for installation of a four foot side sidewalk in front of his lot four feet from back of curb. The sidewalk shall run from property line to property line extended, parallel to the street and may be interrupted by the driveway. The sidewalk is to be constructed of 3000 psi normal weight concrete with tooled or sawed control joints, four feet on center and ¾ inch expansion joint at each neighboring sidewalk connection. The sidewalk is to be normal concrete color and shall receive a broom finish.

PART C. ARCHITECTURAL CONTROL COMMITTEE

The owners will cause to be formed an Architectural Control Committee of 2 to 7 persons for the purpose of reviewing all construction plans to assure aesthetic harmony and beauty within the subdivision of Cypress Valley Subdivision. In this regard, no building, fence, wall, or other structure shall be commenced, erected, or maintained upon any lot, nor shall any exterior addition to, or change or alteration therein be made, nor shall any landscaping of any lot be undertaken, 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 Architectural Control Committee as to the harmony of external design and location in relation to surrounding structures and topography. In the event that any plans and specifications are submitted to the Committee for architectural review as provided herein, and the Committee shall fail either to approve or reject such plans and specifications for a period of 30 days following such submission, such failure shall be deemed to be an approval by the Committee for all purposes. The owners may elect to turn this function entirely over to residents of the subdivision at such time as it sees fit.

In any case, the members of this Committee shall in no event be held personally liable or responsible to any owner in this Addition for their actions, or lack thereof.

PART D. NPDES STORMWATER DISCHARGE PERMIT

D-1 PERMIT. The purchaser of each lot acknowledges that B&C Excavating, Inc., is the developer of the subdivision and therefore, holds a NPDES Stormwater Discharge Permit for the entire development. Purchaser also acknowledges that it must receive an individual permit from the Arkansas Department of Environmental Quality before construction on said lot may begin and also agrees that any violation of seller's existing permit after the date of the sale of the above lot by reason of purchaser's construction shall be the sole responsibility of purchaser. Purchaser further agrees to be responsible for any fines which may be assessed to seller by reason of Purchaser's actions.

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PART E. GENERAL PROVISIONS

E-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 25 years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of 10 years, subject to the express provision that these covenants may be amended at any time after the date of execution by the owner or owners of the majority of the lots herein platted.

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

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

E-4 AMENDMENTS. These restrictions and covenants may be amended at any time by a majority of the lot owner or owners, including the developers. The majority of lots are calculated as being over 50% of the total number of lots.

In compliance with Title 15, SUBDIVISION REGULATIONS, of the City of Bryant, Arkansas, the following is included here under article E-4:

> That any amendment to the Bill of Assurance reducing
> the size of the buildings to be placed on lots must
> be approved by the Bryant Planning Commission.

E-5 CONFLICTS. If there is a conflict within different paragraphs of this document, within a single paragraph, or between this document and the plat, then the more restrictive language or interpretation will apply.

WITNESS our hands on this 26th day of January, 2012.

B&C EXCAVATING, INC.

By: _____
Thomas J. Cunningham, Jr.

By: _____
Travis Paul Bull, Vice President/Secretary

STATE OF ARKANSAS)
)
COUNTY OF SALINE)

BE IT REMEMBERED, that on this day came before me, the undersigned, a Notary Public within and for the County aforesaid, duly commissioned and acting Thomas J. Cunningham, Jr., President, and Travis Paul Bull, Vice President/Secretary, of B&C Excavating, Inc., to me well known as the grantors in the foregoing document, and stated that they had executed the same for the consideration and purposes therein mentioned and set forth.

WITNESS my hand and seal as Notary Public on this 26th day of January, 2012.

Constance M. Bull

My Commission Expires:

7-21-18

(SEAL)

CONSTANCE M. BULL
MY COMMISSION # 12366926
EXPIRES: July 21, 2018
Saline County

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EXHIBIT "A"

PART OF THE SW1/4 SW1/4 OF SECTION 10, TOWNSHIP 1 SOUTH, RANGE 14 WEST, IN SALINE COUNTY, ARKANSAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER (SE1/4 SW1/4) OF THE SAID SECTION 10, A FOUND ¼" REBAR; THENCE NORTH 88^0 21' 12" WEST 1541.88 FEET; THENCE NORTH 88^0 16' 00" WEST 27.36 FEET TO THE POINT OF BEGINNING, A FOUND 5/8" REBAR; THENCE SOUTH 02^0 02' 17" WEST 146.17 FEET TO A SET #4 REBAR; THENCE SOUTH 01^0 57' 13" WEST 50.00 FEET TO A SET #4 REBAR; THENCE SOUTH 02^0 04' 09" WEST 270.00 FEET TO A SET #4 REBAR; THENCE SOUTH 01^0 52' 16" WEST 50.00 FEET TO A SET #4 REBAR; THENCE SOUTH 02^0 04' 09" WEST 270.00 FEET TO A SET #4 REBAR; THENCE SOUTH 01^0 57' 11" WEST 50.00 FEET TO A SET #4 REBAR; THENCE SOUTH 02° 02' 17" WEST 135.20 FEET TO A FOUND #5 REBAR; THENCE SOUTH 02^0 02' 17" WEST 315.36 FEET TO A FOUND 5/8" REBAR WITH CAP #128 ON THE NORTH RIGHT-OF-WAY OF HILLTOP ROAD; THENCE NORTH 88° 18' 19" WEST, ALONG SAID RIGHT-OF-WAY, 403.59 FEET TO A FOUND 5/8" REBAR WITH CAP #128; THENCE NORTH 02^0 02' 33" EAST, DEPARTING FROM SAID RIGHT-OF-WAY, 1286.20 FEET to A FOUND 5/8" REBAR WITH CAP; THENCE SOUTH 87° 00' 06" EAST 111.53 FEET TO A FOUND #5 REBAR; THENCE NORTH 88^0 08' 26" EAST 50.33 FEET TO A FOUND #5 REBAR; THENCE SOUTH 88^0 14' 50" EAST 119.44 FEET; THENCE SOUTH 88^0 16' 00" EAST 122.25 FEET TO THE POINT OF BEGINNING. CONTAINING AN AREA OF 12.03 ACRES

FILED FOR RECORD
In DOC Book 202 Page 6931
JAN 31 2012
at 10:11 o'clock A M
DENNIS MILLIGAN, CIRCUIT CLERK
BY Jenny J DC

SEAL OF CIRCUIT COURT SALINE COUNTY, AR