

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR:
Glen Arbor Subdivision Property Owners Association

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, GlenArborPRD, LLC, as owner of all that certain property located in Bentonville, Benton County, Arkansas, known as GlenArbor PRD, (hereafter the "Development", "development", or "Property") as appearing on the final plat recorded in the office of the Benton County, Arkansas Circuit clerk and Ex-Officio Recorder the Benton County Real Estate Records, desires to establish Covenants, Conditions and Restrictions (hereafter referred to as "CCR") governing the use of the property for the highest of residential uses and to restrict its uses as such; and,

WHEREAS, GlenArborPRD, LLC desires to provide for the preservation and enhancement of value when and as the property is improved and desires to subject the development to these CCR as hereinafter set forth, each and all of which are hereby declared to be for the benefit of entire development and each and every owner of any and all parts thereof; and,

WHEREAS, GlenArborPRD, LLC has deemed it desirable for the efficient preservation of the values and amenities in the planned residential development to create an entity to which should be delegated and assigned the power and authority to maintaining and administering the Common Elements (as hereafter defined) and administering and enforcing the CCR governing same and collecting and disbursing all assessments and charges necessary for such maintenance, administration and enforcement; and,

WHEREAS, GlenArborPRD, LLC has caused or will cause to be incorporated under the laws of the State of Arkansas Glen Arbor Subdivision Property Owners Association, Inc. (hereafter referred to as the "Association"), an Arkansas non-profit corporation, for the purpose of performing the above described functions and those that may hereafter be set forth.

NOW THEREFORE, GlenArborPRD, LLC hereby adopts and imposes upon the property the CCR stated herein and declares that the stated covenants shall apply to all of the property of Glen Arbor Subdivision as covenants running with the land:

1. SCOPE OF APPLICATION.

These covenants shall apply in their entirety to the Glen Arbor Subdivision, in the City of Bentonville, Benton County, Arkansas.

2. DEFINITIONS

Certain terms as used in this CCR shall be defined as follows, unless the context clearly indicates a different meaning therefore:

(a) "Additional Property" shall mean all or any portion of any real property which may be submitted in whole or in part in one or more phases to GlenArbor PRD as provided in paragraph 14, below.

(b) "Association" shall mean Glen Arbor Subdivision Property Owners Association., a nonprofit, and shall be incorporated pursuant to the Arkansas Nonprofit Corporation Act, ARK. CODE ANN. §§ 4-28-201 et seq. as the same may be amended from time to time, of which all Owners shall be Members and which corporation shall administer the operation, management, maintenance, control and administration of the Common Property and amenities.

(c) "Board of Directors" or "Board" shall mean the Board of Directors of the Association, elected pursuant to the Bylaws of the Association.

(d) "Bylaws" shall mean the set of Bylaws of the Association as adopted by its Board of Directors.

(e) "Common Elements" shall mean and include those elements designated as Common Elements to be maintained by the POA and includes the following:

(I) Landscaping, Irrigation System and Lawns outside private fenced courtyard or fenced area;
Any Mail Kiosk;

(II) All Perimeter Fencing and any Signage, Courtyard fencing is maintained by owner;

(III) All parks and amenities

(IV) Neighborhood park WIFI

(f) "Common Expenses" shall mean the expenses incurred by the Association arising out of the maintenance of Common Elements, contracting for maintenance for which the Owners are liable to the Association in dues. Such Common expenses shall include, but not be limited to, expenses of administration of the Association, expenses of insurance, expenses of maintenance, operation, repair, replacement, rehabilitation, restoration, renovation and for the betterment of the Common Elements.

(g) "Developer" shall mean GlenArborPRD, LLC, an Arkansas corporation, or its successors and assigns, who shall receive by assignment from the said Developer all, or any portion of its rights hereunder as such Developer, by an instrument expressly assigning such rights as Developer to such assignee.

(h) "Manager" shall mean GlenArborPRD, LLC or its successors and assigns, who shall receive by assignment from Manager all, or any portion of its rights hereunder as such Manager, by an instrument expressly assigning such rights as Manager to such assignees.

(i) "Member" or "Members" shall mean the members of the Association and shall consist of all record Owners of property in the development GlenArbor PRD and Glen Arbor Subdivision including the Developer.

(j) "CCR" shall mean this instrument and all Exhibits hereto as it, from time to time, may be amended.

(l) "Lot" shall mean the individual parcels of real estate as reflected on the Plat of the Development and on which a Home may be constructed or located.

(m) "Occupant" shall mean a person or persons in possession of a Home including family members, tenants, invitees or guests, regardless of whether that person is the Owner. Each Home Owner shall be responsible for the acts or omissions of any Occupant of such Owner's Home.

(n) "Owner" shall mean and refer to every person or entity who is a record owner of a Home.

(o) "Plat" shall mean the recorded plat or survey showing GlenArbor PRD, a part of a Lot 2 of Little Osage Farms Addition as appearing on that certain Lot Split Survey recorded in the office of the Benton County Circuit clerk and Ex-Officio Recorder on the 12/02/2021 in Book L202189302 of the

Benton County Real Estate Records, and any future recorded plat or survey of any land or lands added to GlenArbor PRD, including any Common Elements reflected thereupon.

(p) "Property" shall mean the real estate shown on the Plat of the Development And all easements, rights and appurtenances belonging thereto.

(q) "Rules and Regulations" shall mean those Rules and Regulations adopted from time to time by the Board of Directors of the Association that are deemed necessary for the enjoyment of the Property.

3. LAND USE AND BUILDING TYPES.

A. No lot shall be used except for residential purposes, except those tracts of land specifically designated as "common areas". Except for the rights of the Manager to replat any lands owned by it, no platted lot may be split or subdivided without the prior written approval of the Association. Except for the business of the Developer or Developer and furtherance of their sales programs, the practice of any profession or the carrying on of any business or commercial activity is prohibited within the property. However, this restriction shall not be deemed to prohibit a resident or owner from engaging in personal business or professional pursuits in a dwelling provided that: (1) the uses are incidental to the use of the dwelling as a residence; (2) the uses conform to all applicable governmental ordinances; (3) there is no external evidence of the uses; (4) the uses do not entail visits to the lot by employees or members of the public; and, (5) the uses do not interfere with residents' use and enjoyment of neighboring lots or Common Elements.

B. Each Lot Owner will have the right to use the Alleys shown as on the Plat providing access to his lot or garage along with any other Lot Owner to whose lot or garage the Alley provided ingress and egress. Use of the driveway shall be in accordance with the Rules and Regulations of the Association.

C. **No Lot Owners may make any alterations or revisions to the exterior of any Home without the prior written approve of the Association.** The Association shall establish a written policy for submissions requesting such approvals. All approvals shall be withheld until all submissions for a given project are in complete compliance with the applicable rules and these CCR. **THE APPROVAL OF PLANS AND SPECIFICATIONS AS REQUIRED HEREIN IS FOR THE MUTUAL BENEFIT OF THE OWNERS WITHIN THE PROPERTY AND SHALL NOT BE CONSTRUED AS AN APPROVAL OR CERTIFICATION THAT SUCH PLANS AND SPECIFICATIONS ARE TECHNICALLY SOUND OR PROPERLY ENGINEERED.**

4. GENERAL RESTRICTIONS.

A. No noxious or offensive activity and no commercial activities of any kind shall be carried on upon any Lot nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

B. No tent, shack, or barn shall be erected on any lot or Common Element on this Property, temporarily or permanently, except for temporary use by construction contractors only.

C. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that up to two (2) total dogs, cats or other household pets may be kept provided that they docile and are not kept, bred or maintained for commercial purposes, and do not disturb other owners by barking, etc. Owners and residents are responsible for removal of all pet waste from the Property. Owners and residents shall not

permit their pets to relieve themselves on common property or the property of others unless immediately and completely removed by the pet owner or responsible resident.

D. No trash, ashes or other refuse may be thrown or dumped on any of the Lots or Common Elements on the Property. Containers for trash or garbage that is to be picked up on a regular basis may be placed in the open for access on days when such pick-up is scheduled. At all other times such containers must be stored in such a manner as to be shielded from view by adjoining property owners or from the street, options for screening must be approved.

E. No building material of any kind or character shall be placed or stored upon any Property except by the Developer or Manager in the process of staging for or engaging in construction or the Association when staging for or engaging in repairs or maintenance.

F. No cars, trucks, buses, mail carts, dune buggies, golf carts, mobile homes, commercial vehicles, motor homes, travel trailers, campers, boats, motors or trailers shall be kept on any Lot unless in a garage or in the driveway, and with the exception of passenger cars, such items may only be parked in the driveway on a short term temporary basis not to exceed three (3) days per calendar month. No such vehicles or items may be parked or stored in the Common Area, on any lot or in the street adjacent to any Lot. Vehicles belonging to guests of residents may be parked on the street on a very short term (24 hours) basis.

G. Grass, weeds and vegetation shall be kept mowed and cleared at regular intervals on the Common Elements by the Association. All landscaping will be installed and maintained by the Association unless specifically approved in writing by the Association. Any trees or shrubs to be planted by an owner must be approved and maintained by the owner. Any fenced in areas such as courtyards or lawns will be maintained by the owner.

H. The placement of electronic antennas or satellite receiver dishes is prohibited but may, on a case by case basis, be approved by the Association when a request for such approval is submitted by an owner to the Association in writing. Under no circumstance shall any such device be placed in front of any residence in the property.

I. There shall be no fishing, hunting, trapping, unnatural harm to animals nor any target or trap shooting within the property.

K. The driveways and any parking areas are restricted to the parking of passenger vehicles, and no commercial vehicles are allowed to be parked on the Property except on a temporary period for the purpose of performing maintenance or repairs or making deliveries. This prohibition shall not apply to the Manager, Developer, its contractors, subcontractors, and suppliers present during the course of construction.

L. There shall be no obstruction of the Common Elements or alleys, nor shall anything be kept or stored in the Common Elements, nor shall anything be constructed on or planted in or removed from the Common Elements, nor shall the Common Elements in any other way be altered without the prior written consent of the Association.

N. No clothes, sheets, blankets, laundry of any kind, holiday lights or lighted signage or other articles shall be hung out or exposed from or on any part of the Common Elements. The Common Elements shall be kept clear of rubbish, debris and other unsightly materials.

O. The display or discharge of firearms or fireworks on the Common Elements is prohibited; provided, however, that (a) a fireworks display may be organized and discharged on the Property by the Association should it elected to do so, and (b) the display of lawful firearms on the Common Elements is permitted by law enforcement officers and also is permitted for the limited purpose of transferring firearms across the Common Elements to or from an Owner's Lot so long as the firearm is not loaded and not carried in a threatening manner. The term "firearms" includes "BB" guns, pellet guns and other firearms of all types, regardless of size.

P. Leasing of a home is discouraged, and owner occupancy of homes is specifically encouraged. Except for the Manager or Developer, any Owner who desires to lease his or her home must submit the proposed lease to the Board of Directors of the Association for review and approval and may be required to use a standard lease agreement provided and approved by the Association, which may be subject to a processing fee to the Association. If the lease agreement is approved, a copy of the CCR and the Rules and Regulations shall be provided by the Owner to the tenant at commencement of the lease. An acknowledgment shall be signed by the tenant acknowledging that tenant intends to be bound by the CCR and Rules and Regulations. The Owner shall remain responsible for all actions or omissions by the tenant throughout the term of the tenancy and a lien shall arise against the homeowner should the tenant be fined and fail to pay said fine. No more than (6) people shall occupy a home. Long term guest must be registered with the POA. Long term is defined as more than 30 days

6. MAIL RECEPTACLES.

The design and location of all mail receptacles shall conform to all United States Post Office rules and regulations and be approved by the Association prior to installation.

7. GLEN ARBOR PROPERTY OWNERS ASSOCIATION, ITS AUTHORITY, ESTABLISHMENT OF ASSESSMENTS AND THE CREATION OF LIENS.

A. Glen Arbor Subdivision Property Owners Association shall be governed by its By-laws as may be adopted or amended by its Board of Directors from time to time. For the purpose of maintaining Common Elements in the subdivision as defined herein, insuring same, paying Common Expenses, and expenses associated with access to and use of amenities acquired, constructed, or contracted for by the Association, if any of the above, and such other activities and undertakings as may be for the general use and benefit of owners and residents of the property, each and every Lot owner, in accepting a conveyance of any Lot in this property, agrees to and shall become a member of and be subject to the obligations and duly enacted by-laws and rules of the Association, a non-profit corporation. Each such member of the Association, including the Developer, shall have one (1) vote for each lot owned by the member within the Property. The real property owned by GlenArborPRD, LLC Construction, Inc and described in plat hereto ("Glen Arbor Subdivision. GlenArborPRD, LLC shall have 118 votes on account thereof. The Manager shall retain full voting control of the Association for the longer of five (5) years or until such time as 75% of the lots in the Development, including any Additional Property, have been sold and, until such time, shall fully control the election of Directors and Officers of the Association.

B. The Board of Directors of the Association may, by majority vote of the owners, levy assessments or dues against all lot owners in order to defray the costs of performing maintenance or repairs upon common property within the property. The Board of Directors may also impose Special Assessments on one or more Owners individually for the costs associated with the maintenance or repair of improvements located within the private areas if it becomes necessary to maintain elements that serve only that individual

Owner's Lot (i.e., courtyards and courtyard fencing, lawns fenced by owners and the fence, any other amenities owner places on their lot once approved.).

C. All property owners in the property shall pay the required dues to the of Association promptly when the same become due, and in the event of failure to pay the same promptly when the same become due, such dues shall constitute a lien upon the property owned by such Owner 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 10% from the date the same become due until they are paid, and the association shall be entitled to a reasonable fee for its attorneys when their services become necessary to collect any delinquent assessments or dues, all of which shall be a part of the lien for dues. A late fee will also be assessed after 30 days of additional \$15.00. **The purchaser of a Lot shall be jointly and severally liable with the selling Lot Owner for all unpaid assessments against the latter up to the time of conveyance without prejudice to the purchaser's right to recover from the selling Lot Owner the amounts paid by the purchaser therefor.**

A. The liens herein created or retained for unpaid assessments or dues to the of Association are hereby made expressly inferior and subordinate to valid and bona fide mortgages and deeds of trust or retained vendor's liens securing obligations of owners of any of the lots in the addition up to the time of sale at foreclosure of any such mortgage, deed of trust or vendor's lien and for a period of six (6) months thereafter or until the residence upon such property is occupied, whichever date shall first occur, after which time monthly membership dues shall thereafter accrue as a lien upon such lot in the identical form and manner as prior to the foreclosure sale of the property involved. This subordination shall be construed to apply not only to the original, but to all successive, mortgages, deeds of trust, and vendor's liens given by property owners to secure obligations, together with all extensions and renewals thereof.

E. Regular Assessments levied by the Board of Directors of the Association shall include an amount for funding an adequate reserve fund for maintenance, repair and replacement of those Common Elements that must be replaced or repaired on a periodic basis, and shall be payable in regular installments rather than by special assessments. Special assessments may be levied by the Board in the event that there is insufficient money in the reserve fund for the maintenance, repair or replacement of any portion of the Common Elements as provided in the By-Laws.

F. A working capital fund shall be established upon the creation of the Association. Thereafter, each Lot Owner purchasing a Lot from the Developer or from an owner shall pay a one-time assessment of \$300.00 assessment at the time of closing of the purchase of a Lot or resale of a home, to be used by the Association as working capital to pay for such startup costs of the Association and to maintain sufficient working capital as the Board of Directors sees fit. The funds are to be used for the benefit of the Association. . When the Manager relinquishes control of the Association pursuant to paragraph 7(a), above, the Manager shall provide an accounting of the working capital fund.

G. The omission by the Association, before the expiration of any year, to fix the assessments for that or the next year shall not be deemed a waiver or modification in any respect of the provisions of this CCR, or a release of any Owner from the obligation to pay assessments or any installment thereof for that or any subsequent year, but the assessment fixed for the preceding year shall continue until a new assessment is fixed.

H. The Association shall keep detailed, accurate records in chronological order of the receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. Records and vouchers authorizing the

payments involved shall be available for examination by any Owner or his representative at convenient hours of weekdays in the office of the Association which shall be in Benton County, Arkansas.

I. The Association acting through the Board of Directors shall be responsible for the maintenance, repair and replacement of the following, the cost of which shall be charged to all Lot Owners as a Common Expense:

1. The Common Elements as defined.
2. Incidental damage caused to a Lot by any work done by the Association;
3. ; and
3. Irrigation and exterior ground maintenance, unless enclosed by resident.

This Section 7 shall not relieve a Lot Owner of liability for damage to the Common Elements, another Owner's Lot, adjacent property or any other property caused by the Lot Owner, his family members, guests, invitees, lessees or licensees as a consequence of an accident or the negligence, recklessness or willful misconduct of any such person. The cost of repair for any damage so caused by the Lot Owner or occupant, his family members, guests, invitees, lessees or licensees, shall be a special assessment against the Lot Owner.

J. The responsibility for all repairs or maintenance upon a Lot and home shall be the sole duty and responsibility of the Lot Owner. Such repairs or maintenance shall be performed by the Owner in a timely fashion. If an Owner fails to make repairs or perform needed maintenance in a timely fashion the Association may, if it deems such failure to be detrimental to or adversely affect the other Owners or the Property, provide ten (10) days written demand to the Owner that such repairs or maintenance be performed. If the Owner so notified then fails to perform the needed repairs or maintenance within the time provided the Association may effectuate such repairs or maintenance and charge the cost of same, plus a fifteen per cent (15%) administrative fee, to the Owner and the Lot as a Special Assessment. The Association is specifically granted an easement by each Owner upon or within each Lot for such purposes.

K. The Association is authorized to promulgate, amend and enforce Rules and Regulations concerning the operation and use of the Homes, the Common Elements, and any off-site amenities. A copy of the Rules and Regulations shall be furnished by the Board of Directors to each Lot Owner prior to the time they become effective. All present and future Lot Owners and Occupants of the Lots and any person who uses any part of the Property in any manner, are subject to, and shall comply with the Rules and Regulations and these CCR. The acquisition, rental or occupancy of a Lot or the use of any part of the Property by any person shall constitute his agreement to be subject to and bound by the provisions of such Rules and Regulations, and such provisions shall be deemed to be enforceable as equitable servitudes and covenants running with the land and shall bind any person having at any time any interest or estate in such Lot, as though such provisions were recited and stipulated in full in this CCR or in each and every deed of conveyance or lease thereof. The Association may promulgate enforcement provisions for violation of any Rule or Regulation by a Lot Owner or Occupant, his family members, guests, invitees, lessees or renters, including the payment of penalties for such violations.

L. The Association shall not be liable for any failure of water or power supply, telephone, security, fire protection or other service to be obtained by the Association or paid for out of the Common Expense funds, or problems resulting from the operation or lack of operation of sewer lines servicing the Property, or for injury or damage to a person or property caused by the natural elements or resulting from electricity, water,

snow or ice which may leak or flow from any portion of the Common Elements, or from any wire, pipe, drain, conduit, appliance or equipment, however, this provision does not relieve the Association from maintenance responsibility or for damage to the Lots arising from or related to water intrusion from the Common Elements on account of maintenance or lack thereof. The Association shall not be liable to the Owner of any Lot for loss or damage, by theft or otherwise, of articles which may be stored upon any of the Common Elements. The Association does not warrant security or control of access to any part of the Property. No diminution or abatement of the assessments, as herein elsewhere provided, shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the Common Elements or to any Lot, or from any action taken by the Association to comply with any law or ordinance or with the order or directive of any municipal or other governmental or judicial authority or for the dispossession of the Lot Owner by reason of fire or other casualty, except to the extent covered by insurance.

M. The Association shall obtain and maintain at all times a comprehensive policy or policies of public liability and property damage insurance in such amount (but not less than \$500,000) and in such form as shall be required by the Association to protect said Association and the Owners of all Lots which provide coverage for bodily injury and property damage resulting from the operation, maintenance or use of the Common Elements and off-site contracted amenities.

N. The Association shall obtain and maintain at all times a policy or policies of workmen's compensation insurance if required by the laws of the State of Arkansas.

O. The Association shall obtain and maintain fidelity bonds for any person who either handles or is responsible for funds held or administered by the Association naming the Association as the obligee. The amount of the fidelity bond should cover the maximum funds that will be in the custody of the Association, but not less than the sum of three (3) months' assessments on all Lots plus the reserve funds of the Association. The Association shall obtain and maintain Directors and Officers liability insurance in an amount to the determined by the Board.

P. Other Insurance. The Association shall obtain and maintain such other insurance coverage as the Board of Directors of the Association, in its sole discretion, may determine from time to time to be in the best interest of the Association and the Owners of all Lots.

8. SEWAGE DISPOSAL.

All plumbed improvements in the development shall be connected to the Bentonville municipal sewage disposal system.

9. EASEMENTS.

A. (1) Access and utility easements and private streets, if any, are hereby created and reserved on the Plat as described above or on future plats as they may be recorded and subjected to these CCR. These easements shall be for the general use and benefit of the Owners and for the purpose of construction and maintenance of such easements and any utilities located therein as may be necessary to serve the Property.

(2) Utility easements are reserved throughout the whole of the Property, including each lot and within the improvements located thereupon, as may be required for installation, maintenance, and repair of utility services (including, without limitation, water, sewer, electricity, gas, telephone and cable television) in order to adequately serve the entire Home property.

B. There may be utility equipment, which is appurtenant to the Lots, but which is located on the Common Elements. An easement is hereby reserved in favor of each Lot for the purpose of placement, maintenance, repair and replacement of said utility equipment by Manager, Developer and the Owners of the Lot; provided that no utility equipment shall be placed on any part of the Common Elements or other than the present location unless the written approval of the Association shall have been first obtained.

C. Within Glen Arbor Subdivision there are 5 lot and housing types as well as common space. The attributes of each type of lot may require general easements for exterior veneer, overhangs, fencing, common irrigation systems or other items. While these items may encroach, they are the responsibility of the lot and homeowner which is encroaching. These are more common in the Veranda and Villa lots because they are known as zero lot line lots meaning that the foundation of one home is on the property line on one side and the other side has 12' feet to the next foundation and so on. This creates a private courtyard for each home on their lot without encroaching on the other lot, but the eaves would encroach in the airspace. In addition, items such as the fence that connects each home is connected to the neighbor's exterior veneer. The townhome lots as an example are all attached, and fencing can go across all lots in the building across lot lines and eaves will hang in the airspace of a common lot or green space. This is a key element for a TND design and is understood by all owners that this may occur on their lot.

D. Except exclusivity of use of patios and terraces as specifically provided in paragraph above, the Common Elements shall be, and the same are hereby declared to be subject to a perpetual nonexclusive easement of way over all roads, parking areas, walkways, and other common areas in favor of all Owners for all proper and normal purposes and for the furnishing of services and facilities for which the same are reasonably intended for the enjoyment of said Owners, subject to all restrictions in the Condominium Documents. However, the use of the access easement shown upon the plat and referenced in paragraph above, above shall be for the exclusive use of the Lots so served by each such easement, their guests and invitees.

E. Notwithstanding anything to the contrary contained in this CCR, Manager, Developer, Builder and its duly authorized agents, representatives, employees, successors and assigns shall have the following easements until 2 year after the *later of* (1) the date Manager or Developer no longer owns a Lot primarily for the purpose of sale, or (2) the date the option to add additional lands to the Property expires (see paragraph 14): to maintain a sales trailer, sales offices, rental offices, model Lots, a construction trailer, portable toilets and construction offices on the Property; to go on and over the Common Elements to conduct sales, rental and construction activities and to construct and maintain signs and structures in connection therewith; and for sales, storage and maintenance activities; and to park vehicles on the paved surfaces the Common Elements so long as an Owner's access to his Lot is not obstructed. Also, Manager, Developer and its duly authorized agents, representatives, customers, employees and assigns shall have a perpetual nonexclusive easement over the Common Elements for the construction and completion of improvements, for making repairs on the Property and any Additional Property, for parking of vehicles on the paved surfaces in connection therewith, or for any other legitimate business purpose.

F. There shall be a perpetual, non-exclusive easement for the benefit of the Additional Property for the maintenance and use of all Common Elements as are presently located on the Property which serve or may serve the Additional Property, and for the maintenance and use of such sewage disposal, storm drainage and utility distribution systems and facilities as may be constructed or installed on the Additional Property in the future for so long as Manager, Developer or its affiliate owns said Additional Property.

G. The Association may contractually acquire access to Off-site amenities for the common benefit of the Owners by purchase, lease or otherwise for all normal and proper purposes for which the same are reasonably intended. Each Lot Owner shall have a nonexclusive easement for use of any such off-site amenities, subject to all restrictions that may be contained in any such contract between the Association and

the owner of the amenities. Owners who are not current in the payment of dues or assessment may lose their rights of access to such amenities.

10. MAINTENANCE OF EASEMENTS.

Maintenance of the easements shall be the sole duty and responsibility of the Homeowner which may either employ persons or contract with any service provider(s) it deems appropriate for the provision of such services.

11. OWNERSHIP OF COMMON ELEMENTS.

All Common Elements shall be owned by the Association.

12. SIGNS.

All signs are prohibited upon the Properties, except as approved by the Association, and except:

A. Signs erected by the City of Bentonville, Manager or Developer for dedication of streets, traffic control and directional purposes, or for purposes of any required public notice;

B. Signs of a temporary nature advertising property for sale and construction signs, which signs shall not exceed 9 square feet in area.

C. Signs erected by the Manager or Developer advertising the name and entrance of the subdivision.

D. Signs erected by the Manager or Developer or builder advertising a Lot for sale or lease or the showing of a model home or show house. Signs shall not exceed 9 square feet.

13. CONDEMNATION

A. The taking of a portion of any part of the Common Elements by eminent domain shall be deemed to be a casualty loss, and except as otherwise provided in paragraph (b), below, the awards for such taking shall be deemed to be proceeds from insurance on account of the casualty and shall be applied and distributed by the Association in accordance with the provisions of Section 4, above. Even though the awards may be payable to the Owners, the Owners shall deposit the awards with the Association and in the event of failure to do so, in the discretion of the Board of Directors of the Association, a special assessment shall be made against a defaulting Owner in the amount of his award, or the amount of such award shall be set off against the sums hereinafter made payable to such Owner. If any Lot or portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, the Mortgagee of such Lot shall be entitled to timely written notice of any such proceeding or proposed acquisition and no provision hereof shall entitle the Owner of such Lot or other party to priority over such Mortgagee with respect to the distribution of any award or settlement to the Owner of the Lot.

B. In the event that one or more Lots are taken in part, the taking shall have the following effects:

(1) If the taking reduces the size of a Lot and the remaining portion of that Lot can be made tenantable, the award for the taking for a portion of the Lot shall be used for the following purposes in the order stated:

(i) The Lot shall be made tenantable and if the cost of such work exceeds the amount of the award, the additional funds shall be assessed against the Owner of the Lot.

(ii) The balance of the award, if any, shall be distributed to the Owner of the Lot and the Mortgagee of the Lot, as their respective interests may appear.

(2). If the taking destroys or so reduces the size of a Lot so that it may not be made tenantable, the award for the taking of the Lot shall be used for the following purposes in the order stated, and the following changes shall be effected in the Property:

i. The market value of such Lot immediately prior to the taking, shall be paid to the Owner of the Lot and to each Mortgagee of the Lot, as their respective interests may appear.

ii. The remaining portion of such Lot, if any, shall become a part of the Common Elements and shall be placed in condition for use by all of the Owners, in the manner approved by the Board of Directors of the Association; provided, however, that if the cost of such work shall exceed the balance of the fund from the award for the taking, such work shall be approved in the manner required for creating assessments as provided in paragraph 7(b), above, and the excess cost above available award funds assessed to each Owner

iii. If the amount of the award for taking is not sufficient to pay the market value of the condemned Lot to the Owner and to restore the remaining portion of the Lot in condition for use as a part of the Common Elements, the additional funds required for such purposes shall be raised by assessments against all of the Owners who will continue as Owners of the Lots after the changes in the Property affected by the taking. Such assessment shall be made on a pro rate basis based upon the number of existing Lots.

D. If the market value of a Lot prior to the taking cannot be determined by agreement between the Owner and the Mortgagee and the Association within thirty (30) days after notice by any such party that agreement cannot be reached, such value shall be determined by three independent qualified appraisers with one appraiser to be selected by the Association, one appraiser to be selected by the Owner and Mortgagee, and the third appraiser to be selected by the two appraisers so appointed, and the fair market value of the Lot shall be deemed to be the average of the two appraisals of the fair market value of the Lot made by said appraisers having the least difference in amount. The cost of such appraisal shall be assessed against all Owners in the shares of the Owners in the Common Elements as they existed prior to the changes affected by the taking.

E. The Association shall be appointed as attorney-in-fact for each Lot Owner for the purpose of representing such Lot Owners in any proceeding, negotiation, settlement or agreement arising from the condemnation or taking by eminent domain of the Property or any portion thereof.

14. ADDITIONAL LANDS AND REVISION OF THE PLAT

A. Manager reserves the right to add or annex additional lands into the Property (the "Additional Property") at Manager's sole and complete discretion, at any time within Ten (10) years from the date of this CCR, without signature or consent of any person or entity, including but not limited to Developer, Association, Owners or Mortgagees, and to subject such lands to these CCR. Manager further reserves the right and authority to alter the boundaries between Lots and upon which no improvements have been constructed and

to increase or decrease the number of Lots so long as the Manager owns the Lots so altered. Inclusion of additional lands, revisions to the Plat, and changes in the boundaries between the Lots, as hereinbefore provided, shall be reflected by an appropriate instrument signed by the Manager and recorded in the real estate records of Benton County.

B. Any and all structures erected on any portion of the Additional Property or improvements to the Additional Property added to these CCR will be compatible with the structures on the Property. All Lots on the Additional Property added to these CCR shall be restricted exclusively to single-family residential use in accordance with the terms of these CCR, subject to Developer's and Manager's rights reserved to use any Lot owned by them in connection with the development, construction, sales and promotional activities relating to the Property. There are no limitations as to the particular location of any improvements that may be made on any portion of the Additional Property added to these CCR. No limitations are placed on the right of Manager reserved hereby to create additional Common Elements within any portion of the Additional Property.

15. REMEDIES FOR DEFAULT IN OBSERVANCE OF COVENANTS.

Any violation of any covenant in this CCR or Rule or Regulation adopted by the Board of Directors of the Association which continues after ten (10) days written notice to the owner by any party asserting a remedy shall give the Developer, Manager, the Association or any Lot Owner the right, in addition to any other right or remedy elsewhere available, to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach. All expenses of such actions or proceedings against a defaulting Lot Owner, including court costs, attorneys' fees and other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the highest lawful rate in Arkansas until paid, shall be charged to and assessed against such defaulting Owner, and the Association shall have a lien for all of the same upon the Lot of such defaulting Owner, upon all of his improvements thereto and a security interest under the Arkansas Code upon all of his personal property in his Lot or located elsewhere on the Property. Nothing herein contained shall prevent an Owner from maintaining such an action or proceeding against the Association and the expense of any action to remedy a default of the Association shall be a Common Expense if a court of competent jurisdiction finds the Association to be in default as alleged in such action or proceeding.

16. TERM AND AMENDMENT OF THE COVENANT.

A. These CCR shall run with the land. All persons or corporations who now own or shall hereafter acquire any of the lots in this property shall be deemed to have agreed and covenanted with the owners of all other lots in this property and with its or their heirs, successors and assigns to conform to and observe these CCR as contained herein for a period of 25 years from the date these covenants are recorded, and these CCR shall thereafter automatically extend in effect for successive periods of 10 years unless prior to the end of the original term or any successive term they have been amended as hereafter provided.

B. Without limiting the rights of the Manager to alter the Plats and Plans or to add Additional Property, all as set forth herein, and notwithstanding any other provision herein contained, the following provisions shall be deemed to be in full force and effect.

(i) The Manager reserves the right to amend the Bylaws of the Association until such time as Manager relinquishes control of the Association as provided in paragraph 7(a), above.

(ii) The Manager reserves the right to amend these CCR without the consent of the other Owners or Mortgagees during the Manager Control period defined in paragraph 7(a), above.

(iii) The Manager reserves the right at any time to amend this CCR without the consent of other Owners if required by any Mortgagee as a condition of making a loan secured by an interest in a Lot in order to meet the requirements of the Federal Home Loan Mortgage Corporation or the Federal National Mortgage Association; provided that any such changes or amendments requested by a Mortgagee shall not materially affect the rights of the Lot Owners.

(iv) The Manager reserves the right to amend this CCR to correct scrivener's errors.

C. After such time as the Manager turns over control as defined in paragraph 7(a), above, then, in addition to the amendments permitted under subparagraph (b), above, this CCR may be amended in the following manner:

(I) A proposal to amend this CCR may be considered at any meeting of the members of the Association called for that purpose in accordance with the provisions of the Bylaws. The proposal to amend this CCR must be approved by the affirmative vote of the members representing not less than Seventy-five percent (75%) of the Lots.

(ii) Notwithstanding the foregoing, no amendment to the CCR shall change, impair or prejudice the rights of Manager or change the provisions of this CCR with respect to the Manager's rights hereunder without Manager's prior written approval.

(iii) A copy of each amendment so adopted shall be certified by the President or a Vice President and Secretary or Assistant Secretary of the Association as having been duly adopted and shall be effective when recorded in the Office of the Circuit Clerk of Benton County, Arkansas.

17. RIGHT TO ENFORCE.

A. The covenants, agreements and restrictions herein set forth shall run with the title to the lots in this property and bind the present owners, their heirs, successors and assigns, future owners and their heirs, successors and assigns; and all parties claiming by, through or under them shall be taken to hold, agree and covenant with the owners of other lots in the property, their heirs, successors and assigns, and with Owners, as to the covenants and agreements herein set forth and contained. None shall be personally binding on any person, persons, or corporations except with respect to breaches committed during its, his or their holding of title to lots in the property. Any owner or owners of lots in this Property, or Owners, shall have the right to sue for and obtain an injunction, prohibitive or mandatory, to prevent the breach of or to enforce the observance of any of the covenants, agreements or restrictions contained herein together with any other rights to which they might otherwise be entitled under the laws of the State of Arkansas. The invalidation of any one of these covenants, restrictions or agreements herein contained by the order of a court of competent jurisdiction shall in no way affect any of the other provisions hereof which will remain in full force and effect.

B. The Association has the right to enter any part of the Property, including lots, to abate or remove, using force as may be reasonably necessary, any erection, thing, animal, person, vehicle, or condition that violates the CCR. In exercising this right the Association, its Board and Officers, are not trespassing and are not liable for damages related to such abatement. The Board or Officers may levy the cost of abatement against the lot and its Owner as an individual assessment. Unless an emergency situation exists in the good

faith opinion of the Board or Officers, the Owner will be provided fifteen (15) days written notice of the intent of the Board or Officers to exercise this self-help remedy. The foregoing notwithstanding, the Association may not demolish an item of substantial construction on a lot without judicial authorization.

18. MISCELLANEOUS.

A. Should any term or provision of these CCR be deemed by any Court of competent jurisdiction to be invalid or unenforceable such provision shall be deemed to be severed and removed from these CCR and such determination shall not affect the validity or enforceability of the remaining provisions of these CCR.

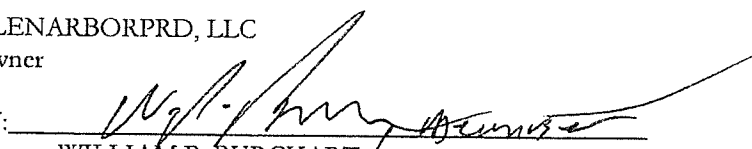
B. Mold and/or mildew can grow in any portion of an improvement that is exposed to elevated levels of moisture. Each Lot Owner agrees to: (1) regularly inspect the parts of the improvements that the Lot Owners maintain; and which are visible and accessible without having to first conduct invasive testing, for the existence of mold, mildew, and/or water intrusion and/or damage; (2) upon discovery, immediately repair in a good and workmanlike condition the source of any water intrusion in the parts of the Lot that they respectively maintain; (3) remediate or replace any building material located in the parts of the Lot that they maintain that has absorbed water or moisture as a result of water intrusion; and (4) promptly and regularly remediate all mold and/or mildew discovered in the parts of the Lot that they maintain in accordance with current industry-accepted methods. In addition, each Lot Owner shall notify the Association, Manager and the Developer of the discovery of mold, mildew, and/or water intrusion and/or damage in their Lot(s), and the Association shall notify the Manager and Developer of the discovery of mold, mildew, and/or water intrusion and/or damage in any part of the Property should the Manager or Developer own any Lots at that time.

C. The provisions of this CCR shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of the Property. Failure to enforce any provision hereof shall not constitute a waiver of the right to enforce said provision or any other provision hereof.

D. GlenArborPRD, LLC as Owner hereby conveys, bargains, and grants to the Association all Common Elements as reflected on the Plat of the Homes as well as the Common Elements as may be reflected on any amended plats filed of record in the land records of Benton County, Arkansas.

IN WITNESS WHEREOF, the Owner has hereunto set its hand and seal this _____ day
Of, 11/12/, 2021.

GLENARBORPRD, LLC
Owner

BY: 
WILLIAM P. BURCKART
GLENARBORPRD, LLC, Member



CERTIFICATE OF RECORD
STATE OF ARKANSAS, COUNTY OF BENTON
I hereby certify that this instrument was
Filed and Recorded in the Official Records
in Doc Num L202206655
01/31/2022 01:57:01 PM
Brenda DeShields
BENTON COUNTY Circuit Clerk & Recorder

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR:
Glen Arbor Subdivision Property Owners Association

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, GlenArborPRD, LLC, as owner of all that certain property located in Bentonville, Benton County, Arkansas, known as GlenArbor PRD, (hereafter the "Development", "development", or "Property") as appearing on the final plat recorded in the office of the Benton County, Arkansas Circuit clerk and Ex-Officio Recorder the Benton County Real Estate Records, desires to establish Covenants, Conditions and Restrictions (hereafter referred to as "CCR") governing the use of the property for the highest of residential uses and to restrict its uses as such; and,

WHEREAS, GlenArborPRD, LLC desires to provide for the preservation and enhancement of value when and as the property is improved and desires to subject the development to these CCR as hereinafter set forth, each and all of which are hereby declared to be for the benefit of entire development and each and every owner of any and all parts thereof; and,

WHEREAS, GlenArborPRD, LLC has deemed it desirable for the efficient preservation of the values and amenities in the planned residential development to create an entity to which should be delegated and assigned the power and authority to maintaining and administering the Common Elements (as hereafter defined) and administering and enforcing the CCR governing same and collecting and disbursing all assessments and charges necessary for such maintenance, administration and enforcement; and,

WHEREAS, GlenArborPRD, LLC has caused or will cause to be incorporated under the laws of the State of Arkansas Glen Arbor Subdivision Property Owners Association, Inc. (hereafter referred to as the "Association"), an Arkansas non-profit corporation, for the purpose of performing the above described functions and those that may hereafter be set forth.

NOW THEREFORE, GlenArborPRD, LLC hereby adopts and imposes upon the property the CCR stated herein and declares that the stated covenants shall apply to all of the property of Glen Arbor Subdivision as covenants running with the land:

1. SCOPE OF APPLICATION.

These covenants shall apply in their entirety to the Glen Arbor Subdivision, in the City of Bentonville, Benton County, Arkansas.

2. DEFINITIONS

Certain terms as used in this CCR shall be defined as follows, unless the context clearly indicates a different meaning therefore:

(a) "Additional Property" shall mean all or any portion of any real property which may be submitted in whole or in part in one or more phases to GlenArbor PRD as provided in paragraph 14, below.

(b) "Association" shall mean Glen Arbor Subdivision Property Owners Association., a nonprofit, and shall be incorporated pursuant to the Arkansas Nonprofit Corporation Act, ARK. CODE ANN. §§ 4-28-201 et seq. as the same may be amended from time to time, of which all Owners shall be Members and which corporation shall administer the operation, management, maintenance, control and administration of the Common Property and amenities.

(c) "Board of Directors" or "Board" shall mean the Board of Directors of the Association, elected pursuant to the Bylaws of the Association.

(d) "Bylaws" shall mean the set of Bylaws of the Association as adopted by its Board of Directors.

(e) "Common Elements" shall mean and include those elements designated as Common Elements to be maintained by the POA and includes the following:

(I) Landscaping, Irrigation System and Lawns outside private fenced courtyard or fenced area;
Any Mail Kiosk;

(II) All Perimeter Fencing and any Signage, Courtyard fencing is maintained by owner;

(III) All parks and amenities

(IV) Neighborhood park WIFI

(f) "Common Expenses" shall mean the expenses incurred by the Association arising out of the maintenance of Common Elements, contracting for maintenance for which the Owners are liable to the Association in dues. Such Common expenses shall include, but not be limited to, expenses of administration of the Association, expenses of insurance, expenses of maintenance, operation, repair, replacement, rehabilitation, restoration, renovation and for the betterment of the Common Elements.

(g) "Developer" shall mean GlenArborPRD, LLC, an Arkansas corporation, or its successors and assigns, who shall receive by assignment from the said Developer all, or any portion of its rights hereunder as such Developer, by an instrument expressly assigning such rights as Developer to such assignee.

(h) "Manager" shall mean GlenArborPRD, LLC or its successors and assigns, who shall receive by assignment from Manager all, or any portion of its rights hereunder as such Manager, by an instrument expressly assigning such rights as Manager to such assignees.

(I) "Member" or "Members" shall mean the members of the Association and shall consist of all record Owners of property in the development GlenArbor PRD and Glen Arbor Subdivision including the Developer.

(j) "CCR" shall mean this instrument and all Exhibits hereto as it, from time to time, may be amended.

(l) "Lot" shall mean the individual parcels of real estate as reflected on the Plat of the Development and on which a Home may be constructed or located.

(m) "Occupant" shall mean a person or persons in possession of a Home including family members, tenants, invitees or guests, regardless of whether that person is the Owner. Each Home Owner shall be responsible for the acts or omissions of any Occupant of such Owner's Home.

(n) "Owner" shall mean and refer to every person or entity who is a record owner of a Home.

(o) "Plat" shall mean the recorded plat or survey showing GlenArbor PRD, a part of a Lot 2 of Little Osage Farms Addition as appearing on that certain Lot Split Survey recorded in the office of the Benton County Circuit clerk and Ex-Officio Recorder on the 12/02/2021 in Book L202189302 of the

Benton County Real Estate Records, and any future recorded plat or survey of any land or lands added to GlenArbor PRD, including any Common Elements reflected thereupon.

(p) "Property" shall mean the real estate shown on the Plat of the Development And all easements, rights and appurtenances belonging thereto.

(q) "Rules and Regulations" shall mean those Rules and Regulations adopted from time to time by the Board of Directors of the Association that are deemed necessary for the enjoyment of the Property.

3. LAND USE AND BUILDING TYPES.

A. No lot shall be used except for residential purposes, except those tracts of land specifically designated as "common areas". Except for the rights of the Manager to replat any lands owned by it, no platted lot may be split or subdivided without the prior written approval of the Association. Except for the business of the Developer or Developer and furtherance of their sales programs, the practice of any profession or the carrying on of any business or commercial activity is prohibited within the property. However, this restriction shall not be deemed to prohibit a resident or owner from engaging in personal business or professional pursuits in a dwelling provided that: (1) the uses are incidental to the use of the dwelling as a residence; (2) the uses conform to all applicable governmental ordinances; (3) there is no external evidence of the uses; (4) the uses do not entail visits to the lot by employees or members of the public; and, (5) the uses do not interfere with residents' use and enjoyment of neighboring lots or Common Elements.

B. Each Lot Owner will have the right to use the Alleys shown as on the Plat providing access to his lot or garage along with any other Lot Owner to whose lot or garage the Alley provided ingress and egress. Use of the driveway shall be in accordance with the Rules and Regulations of the Association.

C. **No Lot Owners may make any alterations or revisions to the exterior of any Home without the prior written approve of the Association.** The Association shall establish a written policy for submissions requesting such approvals. All approvals shall be withheld until all submissions for a given project are in complete compliance with the applicable rules and these CCR. **THE APPROVAL OF PLANS AND SPECIFICATIONS AS REQUIRED HEREIN IS FOR THE MUTUAL BENEFIT OF THE OWNERS WITHIN THE PROPERTY AND SHALL NOT BE CONSTRUED AS AN APPROVAL OR CERTIFICATION THAT SUCH PLANS AND SPECIFICATIONS ARE TECHNICALLY SOUND OR PROPERLY ENGINEERED.**

4. GENERAL RESTRICTIONS.

A. No noxious or offensive activity and no commercial activities of any kind shall be carried on upon any Lot nor shall anything be done thereon which may be or become an annoyance or nuisance to the neighborhood.

B. No tent, shack, or barn shall be erected on any lot or Common Element on this Property, temporarily or permanently, except for temporary use by construction contractors only.

C. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that up to two (2) total dogs, cats or other household pets may be kept provided that they docile and are not kept, bred or maintained for commercial purposes, and do not disturb other owners by barking, etc. Owners and residents are responsible for removal of all pet waste from the Property. Owners and residents shall not

permit their pets to relieve themselves on common property or the property of others unless immediately and completely removed by the pet owner or responsible resident.

D. No trash, ashes or other refuse may be thrown or dumped on any of the Lots or Common Elements on the Property. Containers for trash or garbage that is to be picked up on a regular basis may be placed in the open for access on days when such pick-up is scheduled. At all other times such containers must be stored in such a manner as to be shielded from view by adjoining property owners or from the street, options for screening must be approved.

E. No building material of any kind or character shall be placed or stored upon any Property except by the Developer or Manager in the process of staging for or engaging in construction or the Association when staging for or engaging in repairs or maintenance.

F. No cars, trucks, buses, mail carts, dune buggies, golf carts, mobile homes, commercial vehicles, motor homes, travel trailers, campers, boats, motors or trailers shall be kept on any Lot unless in a garage or in the driveway, and with the exception of passenger cars, such items may only be parked in the driveway on a short term temporary basis not to exceed three (3) days per calendar month. No such vehicles or items may be parked or stored in the Common Area, on any lot or in the street adjacent to any Lot. Vehicles belonging to guests of residents may be parked on the street on a very short term (24 hours) basis.

G. Grass, weeds and vegetation shall be kept mowed and cleared at regular intervals on the Common Elements by the Association. All landscaping will be installed and maintained by the Association unless specifically approved in writing by the Association. Any trees or shrubs to be planted by an owner must be approved and maintained by the owner. Any fenced in areas such as courtyards or lawns will be maintained by the owner

H. The placement of electronic antennas or satellite receiver dishes is prohibited but may, on a case by case basis, be approved by the Association when a request for such approval is submitted by an owner to the Association in writing. Under no circumstance shall any such device be placed in front of any residence in the property.

I. There shall be no fishing, hunting, trapping, unnatural harm to animals nor any target or trap shooting within the property.

K. The driveways and any parking areas are restricted to the parking of passenger vehicles, and no commercial vehicles are allowed to be parked on the Property except on a temporary period for the purpose of performing maintenance or repairs or making deliveries. This prohibition shall not apply to the Manager, Developer, its contractors, subcontractors, and suppliers present during the course of construction.

L. There shall be no obstruction of the Common Elements or alleys, nor shall anything be kept or stored in the Common Elements, nor shall anything be constructed on or planted in or removed from the Common Elements, nor shall the Common Elements in any other way be altered without the prior written consent of the Association.

N. No clothes, sheets, blankets, laundry of any kind, holiday lights or lighted signage or other articles shall be hung out or exposed from or on any part of the Common Elements. The Common Elements shall be kept clear of rubbish, debris and other unsightly materials.

O. The display or discharge of firearms or fireworks on the Common Elements is prohibited; provided, however, that (a) a fireworks display may be organized and discharged on the Property by the Association should it elected to do so, and (b) the display of lawful firearms on the Common Elements is permitted by law enforcement officers and also is permitted for the limited purpose of transferring firearms across the Common Elements to or from an Owner's Lot so long as the firearm is not loaded and not carried in a threatening manner. The term "firearms" includes "BB" guns, pellet guns and other firearms of all types, regardless of size.

P. Leasing of a home is discouraged, and owner occupancy of homes is specifically encouraged. Except for the Manager or Developer, any Owner who desires to lease his or her home must submit the proposed lease to the Board of Directors of the Association for review and approval and may be required to use a standard lease agreement provided and approved by the Association, which may be subject to a processing fee to the Association. If the lease agreement is approved, a copy of the CCR and the Rules and Regulations shall be provided by the Owner to the tenant at commencement of the lease. An acknowledgment shall be signed by the tenant acknowledging that tenant intends to be bound by the CCR and Rules and Regulations. The Owner shall remain responsible for all actions or omissions by the tenant throughout the term of the tenancy and a lien shall arise against the homeowner should the tenant be fined and fail to pay said fine. No more than (6) people shall occupy a home. Long term guest must be registered with the POA. Long term is defined as more than 30 days

6. MAIL RECEPTACLES.

The design and location of all mail receptacles shall conform to all United States Post Office rules and regulations and be approved by the Association prior to installation.

7. GLEN ARBOR PROPERTY OWNERS ASSOCIATION, ITS AUTHORITY, ESTABLISHMENT OF ASSESSMENTS AND THE CREATION OF LIENS.

A. Glen Arbor Subdivision Property Owners Association shall be governed by its By-laws as may be adopted or amended by its Board of Directors from time to time. For the purpose of maintaining Common Elements in the subdivision as defined herein, insuring same, paying Common Expenses, and expenses associated with access to and use of amenities acquired, constructed, or contracted for by the Association, if any of the above, and such other activities and undertakings as may be for the general use and benefit of owners and residents of the property, each and every Lot owner, in accepting a conveyance of any Lot in this property, agrees to and shall become a member of and be subject to the obligations and duly enacted by-laws and rules of the Association, a non-profit corporation. Each such member of the Association, including the Developer, shall have one (1) vote for each lot owned by the member within the Property. The real property owned by GlenArborPRD, LLC Construction, Inc and described in plat hereto ("Glen Arbor Subdivision. GlenArborPRD, LLC shall have 118 votes on account thereof. The Manager shall retain full voting control of the Association for the longer of five (5) years or until such time as 75% of the lots in the Development, including any Additional Property, have been sold and, until such time, shall fully control the election of Directors and Officers of the Association.

B. The Board of Directors of the Association may, by majority vote of the owners, levy assessments or dues against all lot owners in order to defray the costs of performing maintenance or repairs upon common property within the property. The Board of Directors may also impose Special Assessments on one or more Owners individually for the costs associated with the maintenance or repair of improvements located within the private areas if it becomes necessary to maintain elements that serve only that individual

Owner's Lot (i.e., courtyards and courtyard fencing, lawns fenced by owners and the fence, any other amenities owner places on their lot once approved.).

C. All property owners in the property shall pay the required dues to the of Association promptly when the same become due, and in the event of failure to pay the same promptly when the same become due, such dues shall constitute a lien upon the property owned by such Owner 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 10% from the date the same become due until they are paid, and the association shall be entitled to a reasonable fee for its attorneys when their services become necessary to collect any delinquent assessments or dues, all of which shall be a part of the lien for dues. A late fee will also be assessed after 30 days of additional \$15.00. **The purchaser of a Lot shall be jointly and severally liable with the selling Lot Owner for all unpaid assessments against the latter up to the time of conveyance without prejudice to the purchaser's right to recover from the selling Lot Owner the amounts paid by the purchaser therefor.**

A. The liens herein created or retained for unpaid assessments or dues to the of Association are hereby made expressly inferior and subordinate to valid and bona fide mortgages and deeds of trust or retained vendor's liens securing obligations of owners of any of the lots in the addition up to the time of sale at foreclosure of any such mortgage, deed of trust or vendor's lien and for a period of six (6) months thereafter or until the residence upon such property is occupied, whichever date shall first occur, after which time monthly membership dues shall thereafter accrue as a lien upon such lot in the identical form and manner as prior to the foreclosure sale of the property involved. This subordination shall be construed to apply not only to the original, but to all successive, mortgages, deeds of trust, and vendor's liens given by property owners to secure obligations, together with all extensions and renewals thereof.

E. Regular Assessments levied by the Board of Directors of the Association shall include an amount for funding an adequate reserve fund for maintenance, repair and replacement of those Common Elements that must be replaced or repaired on a periodic basis, and shall be payable in regular installments rather than by special assessments. Special assessments may be levied by the Board in the event that there is insufficient money in the reserve fund for the maintenance, repair or replacement of any portion of the Common Elements as provided in the By-Laws.

F. A working capital fund shall be established upon the creation of the Association. Thereafter, each Lot Owner purchasing a Lot from the Developer or from an owner shall pay a one-time assessment of **\$300.00** assessment at the time of closing of the purchase of a Lot or resale of a home, to be used by the Association as working capital to pay for such startup costs of the Association and to maintain sufficient working capital as the Board of Directors sees fit. The funds are to be used for the benefit of the Association. . When the Manager relinquishes control of the Association pursuant to paragraph 7(a), above, the Manager shall provide an accounting of the working capital fund.

G. The omission by the Association, before the expiration of any year, to fix the assessments for that or the next year shall not be deemed a waiver or modification in any respect of the provisions of this CCR, or a release of any Owner from the obligation to pay assessments or any installment thereof for that or any subsequent year, but the assessment fixed for the preceding year shall continue until a new assessment is fixed.

H. The Association shall keep detailed, accurate records in chronological order of the receipts and expenditures affecting the Common Elements, specifying and itemizing the maintenance and repair expenses of the Common Elements and any other expenses incurred. Records and vouchers authorizing the

payments involved shall be available for examination by any Owner or his representative at convenient hours of weekdays in the office of the Association which shall be in Benton County, Arkansas.

I. The Association acting through the Board of Directors shall be responsible for the maintenance, repair and replacement of the following, the cost of which shall be charged to all Lot Owners as a Common Expense:

1. The Common Elements as defined.
2. Incidental damage caused to a Lot by any work done by the Association;
3. ; and
3. Irrigation and exterior ground maintenance, unless enclosed by resident.

This Section 7 shall not relieve a Lot Owner of liability for damage to the Common Elements, another Owner's Lot, adjacent property or any other property caused by the Lot Owner, his family members, guests, invitees, lessees or licensees as a consequence of an accident or the negligence, recklessness or willful misconduct of any such person. The cost of repair for any damage so caused by the Lot Owner or occupant, his family members, guests, invitees, lessees or licensees, shall be a special assessment against the Lot Owner.

J. The responsibility for all repairs or maintenance upon a Lot and home shall be the sole duty and responsibility of the Lot Owner. Such repairs or maintenance shall be performed by the Owner in a timely fashion. If an Owner fails to make repairs or perform needed maintenance in a timely fashion the Association may, if it deems such failure to be detrimental to or adversely affect the other Owners or the Property, provide ten (10) days written demand to the Owner that such repairs or maintenance be performed. If the Owner so notified then fails to perform the needed repairs or maintenance within the time provided the Association may effectuate such repairs or maintenance and charge the cost of same, plus a fifteen per cent (15%) administrative fee, to the Owner and the Lot as a Special Assessment. The Association is specifically granted an easement by each Owner upon or within each Lot for such purposes.

K. The Association is authorized to promulgate, amend and enforce Rules and Regulations concerning the operation and use of the Homes, the Common Elements, and any off-site amenities. A copy of the Rules and Regulations shall be furnished by the Board of Directors to each Lot Owner prior to the time they become effective. All present and future Lot Owners and Occupants of the Lots and any person who uses any part of the Property in any manner, are subject to, and shall comply with the Rules and Regulations and these CCR. The acquisition, rental or occupancy of a Lot or the use of any part of the Property by any person shall constitute his agreement to be subject to and bound by the provisions of such Rules and Regulations, and such provisions shall be deemed to be enforceable as equitable servitudes and covenants running with the land and shall bind any person having at any time any interest or estate in such Lot, as though such provisions were recited and stipulated in full in this CCR or in each and every deed of conveyance or lease thereof. The Association may promulgate enforcement provisions for violation of any Rule or Regulation by a Lot Owner or Occupant, his family members, guests, invitees, lessees or renters, including the payment of penalties for such violations.

L. The Association shall not be liable for any failure of water or power supply, telephone, security, fire protection or other service to be obtained by the Association or paid for out of the Common Expense funds, or problems resulting from the operation or lack of operation of sewer lines servicing the Property, or for injury or damage to a person or property caused by the natural elements or resulting from electricity, water,

snow or ice which may leak or flow from any portion of the Common Elements, or from any wire, pipe, drain, conduit, appliance or equipment, however, this provision does not relieve the Association from maintenance responsibility or for damage to the Lots arising from or related to water intrusion from the Common Elements on account of maintenance or lack thereof. The Association shall not be liable to the Owner of any Lot for loss or damage, by theft or otherwise, of articles which may be stored upon any of the Common Elements. The Association does not warrant security or control of access to any part of the Property. No diminution or abatement of the assessments, as herein elsewhere provided, shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the Common Elements or to any Lot, or from any action taken by the Association to comply with any law or ordinance or with the order or directive of any municipal or other governmental or judicial authority or for the dispossession of the Lot Owner by reason of fire or other casualty, except to the extent covered by insurance.

M. The Association shall obtain and maintain at all times a comprehensive policy or policies of public liability and property damage insurance in such amount (but not less than \$500,000) and in such form as shall be required by the Association to protect said Association and the Owners of all Lots which provide coverage for bodily injury and property damage resulting from the operation, maintenance or use of the Common Elements and off-site contracted amenities.

N. The Association shall obtain and maintain at all times a policy or policies of workmen's compensation insurance if required by the laws of the State of Arkansas.

O. The Association shall obtain and maintain fidelity bonds for any person who either handles or is responsible for funds held or administered by the Association naming the Association as the obligee. The amount of the fidelity bond should cover the maximum funds that will be in the custody of the Association, but not less than the sum of three (3) months' assessments on all Lots plus the reserve funds of the Association. The Association shall obtain and maintain Directors and Officers liability insurance in an amount to the determined by the Board.

P. Other Insurance. The Association shall obtain and maintain such other insurance coverage as the Board of Directors of the Association, in its sole discretion, may determine from time to time to be in the best interest of the Association and the Owners of all Lots.

8. SEWAGE DISPOSAL.

All plumbed improvements in the development shall be connected to the Bentonville municipal sewage disposal system.

9. EASEMENTS.

A. (1) Access and utility easements and private streets, if any, are hereby created and reserved on the Plat as described above or on future plats as they may be recorded and subjected to these CCR. These easements shall be for the general use and benefit of the Owners and for the purpose of construction and maintenance of such easements and any utilities located therein as may be necessary to serve the Property.

(2) Utility easements are reserved throughout the whole of the Property, including each lot and within the improvements located thereupon, as may be required for installation, maintenance, and repair of utility services (including, without limitation, water, sewer, electricity, gas, telephone and cable television) in order to adequately serve the entire Home property.

B. There may be utility equipment, which is appurtenant to the Lots, but which is located on the Common Elements. An easement is hereby reserved in favor of each Lot for the purpose of placement, maintenance, repair and replacement of said utility equipment by Manager, Developer and the Owners of the Lot; provided that no utility equipment shall be placed on any part of the Common Elements or other than the present location unless the written approval of the Association shall have been first obtained.

C. Within Glen Arbor Subdivision there are 5 lot and housing types as well as common space. The attributes of each type of lot may require general easements for exterior veneer, overhangs, fencing, common irrigation systems or other items. While these items may encroach, they are the responsibility of the lot and homeowner which is encroaching. These are more common in the Veranda and Villa lots because they are known as zero lot line lots meaning that the foundation of one home is on the property line on one side and the other side has 12' feet to the next foundation and so on. This creates a private courtyard for each home on their lot without encroaching on the other lot, but the eaves would encroach in the airspace. In addition, items such as the fence that connects each home is connected to the neighbor's exterior veneer. The townhome lots as an example are all attached, and fencing can go across all lots in the building across lot lines and eaves will hang in the airspace of a common lot or green space. This is a key element for a TND design and is understood by all owners that this may occur on their lot.

D. Except exclusivity of use of patios and terraces as specifically provided in paragraph above, the Common Elements shall be, and the same are hereby declared to be subject to a perpetual nonexclusive easement of way over all roads, parking areas, walkways, and other common areas in favor of all Owners for all proper and normal purposes and for the furnishing of services and facilities for which the same are reasonably intended for the enjoyment of said Owners, subject to all restrictions in the Condominium Documents. However, the use of the access easement shown upon the plat and referenced in paragraph above, above shall be for the exclusive use of the Lots so served by each such easement, their guests and invitees.

E. Notwithstanding anything to the contrary contained in this CCR, Manager, Developer, Builder and its duly authorized agents, representatives, employees, successors and assigns shall have the following easements until 2 year after the *later of* (1) the date Manager or Developer no longer owns a Lot primarily for the purpose of sale, or (2) the date the option to add additional lands to the Property expires (see paragraph 14): to maintain a sales trailer, sales offices, rental offices, model Lots, a construction trailer, portable toilets and construction offices on the Property; to go on and over the Common Elements to conduct sales, rental and construction activities and to construct and maintain signs and structures in connection therewith; and for sales, storage and maintenance activities; and to park vehicles on the paved surfaces the Common Elements so long as an Owner's access to his Lot is not obstructed. Also, Manager, Developer and its duly authorized agents, representatives, customers, employees and assigns shall have a perpetual nonexclusive easement over the Common Elements for the construction and completion of improvements, for making repairs on the Property and any Additional Property, for parking of vehicles on the paved surfaces in connection therewith, or for any other legitimate business purpose.

F. There shall be a perpetual, non-exclusive easement for the benefit of the Additional Property for the maintenance and use of all Common Elements as are presently located on the Property which serve or may serve the Additional Property, and for the maintenance and use of such sewage disposal, storm drainage and utility distribution systems and facilities as may be constructed or installed on the Additional Property in the future for so long as Manager, Developer or its affiliate owns said Additional Property.

G. The Association may contractually acquire access to Off-site amenities for the common benefit of the Owners by purchase, lease or otherwise for all normal and proper purposes for which the same are reasonably intended. Each Lot Owner shall have a nonexclusive easement for use of any such off-site amenities, subject to all restrictions that may be contained in any such contract between the Association and

the owner of the amenities. Owners who are not current in the payment of dues or assessment may lose their rights of access to such amenities.

10. MAINTENANCE OF EASEMENTS.

Maintenance of the easements shall be the sole duty and responsibility of the Homeowner which may either employ persons or contract with any service provider(s) it deems appropriate for the provision of such services.

11. OWNERSHIP OF COMMON ELEMENTS.

All Common Elements shall be owned by the Association.

12. SIGNS.

All signs are prohibited upon the Properties, except as approved by the Association, and except:

A. Signs erected by the City of Bentonville, Manager or Developer for dedication of streets, traffic control and directional purposes, or for purposes of any required public notice;

B. Signs of a temporary nature advertising property for sale and construction signs, which signs shall not exceed 9 square feet in area.

C. Signs erected by the Manager or Developer advertising the name and entrance of the subdivision.

D. Signs erected by the Manager or Developer or builder advertising a Lot for sale or lease or the showing of a model home or show house. Signs shall not exceed 9 square feet.

13. CONDEMNATION

A. The taking of a portion of any part of the Common Elements by eminent domain shall be deemed to be a casualty loss, and except as otherwise provided in paragraph (b), below, the awards for such taking shall be deemed to be proceeds from insurance on account of the casualty and shall be applied and distributed by the Association in accordance with the provisions of Section 4, above. Even though the awards may be payable to the Owners, the Owners shall deposit the awards with the Association and in the event of failure to do so, in the discretion of the Board of Directors of the Association, a special assessment shall be made against a defaulting Owner in the amount of his award, or the amount of such award shall be set off against the sums hereinafter made payable to such Owner. If any Lot or portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, the Mortgagee of such Lot shall be entitled to timely written notice of any such proceeding or proposed acquisition and no provision hereof shall entitle the Owner of such Lot or other party to priority over such Mortgagee with respect to the distribution of any award or settlement to the Owner of the Lot.

B. In the event that one or more Lots are taken in part, the taking shall have the following effects:

(1) If the taking reduces the size of a Lot and the remaining portion of that Lot can be made tenantable, the award for the taking for a portion of the Lot shall be used for the following purposes in the order stated,;

(i) The Lot shall be made tenantable and if the cost of such work exceeds the amount of the award, the additional funds shall be assessed against the Owner of the Lot.

(ii) The balance of the award, if any, shall be distributed to the Owner of the Lot and the Mortgagee of the Lot, as their respective interests may appear.

(2). If the taking destroys or so reduces the size of a Lot so that it may not be made tenantable, the award for the taking of the Lot shall be used for the following purposes in the order stated, and the following changes shall be effected in the Property:

i. The market value of such Lot immediately prior to the taking, shall be paid to the Owner of the Lot and to each Mortgagee of the Lot, as their respective interests may appear.

ii. The remaining portion of such Lot, if any, shall become a part of the Common Elements and shall be placed in condition for use by all of the Owners, in the manner approved by the Board of Directors of the Association; provided, however, that if the cost of such work shall exceed the balance of the fund from the award for the taking, such work shall be approved in the manner required for creating assessments as provided in paragraph 7(b), above, and the excess cost above available award funds assessed to each Owner

iii. If the amount of the award for taking is not sufficient to pay the market value of the condemned Lot to the Owner and to restore the remaining portion of the Lot in condition for use as a part of the Common Elements, the additional funds required for such purposes shall be raised by assessments against all of the Owners who will continue as Owners of the Lots after the changes in the Property affected by the taking. Such assessment shall be made on a pro rate basis based upon the number of existing Lots.

D. If the market value of a Lot prior to the taking cannot be determined by agreement between the Owner and the Mortgagee and the Association within thirty (30) days after notice by any such party that agreement cannot be reached, such value shall be determined by three independent qualified appraisers with one appraiser to be selected by the Association, one appraiser to be selected by the Owner and Mortgagee, and the third appraiser to be selected by the two appraisers so appointed, and the fair market value of the Lot shall be deemed to be the average of the two appraisals of the fair market value of the Lot made by said appraisers having the least difference in amount. The cost of such appraisal shall be assessed against all Owners in the shares of the Owners in the Common Elements as they existed prior to the changes affected by the taking.

E. The Association shall be appointed as attorney-in-fact for each Lot Owner for the purpose of representing such Lot Owners in any proceeding, negotiation, settlement or agreement arising from the condemnation or taking by eminent domain of the Property or any portion thereof.

14. ADDITIONAL LANDS AND REVISION OF THE PLAT

A. Manager reserves the right to add or annex additional lands into the Property (the "Additional Property") at Manager's sole and complete discretion, at any time within Ten (10) years from the date of this CCR, without signature or consent of any person or entity, including but not limited to Developer, Association, Owners or Mortgagees, and to subject such lands to these CCR. Manager further reserves the right and authority to alter the boundaries between Lots and upon which no improvements have been constructed and

to increase or decrease the number of Lots so long as the Manager owns the Lots so altered. Inclusion of additional lands, revisions to the Plat, and changes in the boundaries between the Lots, as hereinbefore provided, shall be reflected by an appropriate instrument signed by the Manager and recorded in the real estate records of Benton County.

B. Any and all structures erected on any portion of the Additional Property or improvements to the Additional Property added to these CCR will be compatible with the structures on the Property. All Lots on the Additional Property added to these CCR shall be restricted exclusively to single-family residential use in accordance with the terms of these CCR, subject to Developer's and Manager's rights reserved to use any Lot owned by them in connection with the development, construction, sales and promotional activities relating to the Property. There are no limitations as to the particular location of any improvements that may be made on any portion of the Additional Property added to these CCR. No limitations are placed on the right of Manager reserved hereby to create additional Common Elements within any portion of the Additional Property.

15. REMEDIES FOR DEFAULT IN OBSERVANCE OF COVENANTS.

Any violation of any covenant in this CCR or Rule or Regulation adopted by the Board of Directors of the Association which continues after ten (10) days written notice to the owner by any party asserting a remedy shall give the Developer, Manager, the Association or any Lot Owner the right, in addition to any other right or remedy elsewhere available, to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach. All expenses of such actions or proceedings against a defaulting Lot Owner, including court costs, attorneys' fees and other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the highest lawful rate in Arkansas until paid, shall be charged to and assessed against such defaulting Owner, and the Association shall have a lien for all of the same upon the Lot of such defaulting Owner, upon all of his improvements thereto and a security interest under the Arkansas Code upon all of his personal property in his Lot or located elsewhere on the Property. Nothing herein contained shall prevent an Owner from maintaining such an action or proceeding against the Association and the expense of any action to remedy a default of the Association shall be a Common Expense if a court of competent jurisdiction finds the Association to be in default as alleged in such action or proceeding.

16. TERM AND AMENDMENT OF THE COVENANT.

A. These CCR shall run with the land. All persons or corporations who now own or shall hereafter acquire any of the lots in this property shall be deemed to have agreed and covenanted with the owners of all other lots in this property and with its or their heirs, successors and assigns to conform to and observe these CCR as contained herein for a period of 25 years from the date these covenants are recorded, and these CCR shall thereafter automatically extend in effect for successive periods of 10 years unless prior to the end of the original term or any successive term they have been amended as hereafter provided.

B. Without limiting the rights of the Manager to alter the Plats and Plans or to add Additional Property, all as set forth herein, and notwithstanding any other provision herein contained, the following provisions shall be deemed to be in full force and effect.

(i) The Manager reserves the right to amend the Bylaws of the Association until such time as Manager relinquishes control of the Association as provided in paragraph 7(a), above.

(ii) The Manager reserves the right to amend these CCR without the consent of the other Owners or Mortgagees during the Manager Control period defined in paragraph 7(a), above.

(iii) The Manager reserves the right at any time to amend this CCR without the consent of other Owners if required by any Mortgagee as a condition of making a loan secured by an interest in a Lot in order to meet the requirements of the Federal Home Loan Mortgage Corporation or the Federal National Mortgage Association; provided that any such changes or amendments requested by a Mortgagee shall not materially affect the rights of the Lot Owners.

(iv) The Manager reserves the right to amend this CCR to correct scrivener's errors.

C. After such time as the Manager turns over control as defined in paragraph 7(a), above, then, in addition to the amendments permitted under subparagraph (b), above, this CCR may be amended in the following manner:

(I) A proposal to amend this CCR may be considered at any meeting of the members of the Association called for that purpose in accordance with the provisions of the Bylaws. The proposal to amend this CCR must be approved by the affirmative vote of the members representing not less than Seventy-five percent (75%) of the Lots.

(ii) Notwithstanding the foregoing, no amendment to the CCR shall change, impair or prejudice the rights of Manager or change the provisions of this CCR with respect to the Manager's rights hereunder without Manager's prior written approval.

(iii) A copy of each amendment so adopted shall be certified by the President or a Vice President and Secretary or Assistant Secretary of the Association as having been duly adopted and shall be effective when recorded in the Office of the Circuit Clerk of Benton County, Arkansas.

17. RIGHT TO ENFORCE.

A. The covenants, agreements and restrictions herein set forth shall run with the title to the lots in this property and bind the present owners, their heirs, successors and assigns, future owners and their heirs, successors and assigns; and all parties claiming by, through or under them shall be taken to hold, agree and covenant with the owners of other lots in the property, their heirs, successors and assigns, and with Owners, as to the covenants and agreements herein set forth and contained. None shall be personally binding on any person, persons, or corporations except with respect to breaches committed during its, his or their holding of title to lots in the property. Any owner or owners of lots in this Property, or Owners, shall have the right to sue for and obtain an injunction, prohibitive or mandatory, to prevent the breach of or to enforce the observance of any of the covenants, agreements or restrictions contained herein together with any other rights to which they might otherwise be entitled under the laws of the State of Arkansas. The invalidation of any one of these covenants, restrictions or agreements herein contained by the order of a court of competent jurisdiction shall in no way affect any of the other provisions hereof which will remain in full force and effect.

B. The Association has the right to enter any part of the Property, including lots, to abate or remove, using force as may be reasonably necessary, any erection, thing, animal, person, vehicle, or condition that violates the CCR. In exercising this right the Association, its Board and Officers, are not trespassing and are not liable for damages related to such abatement. The Board or Officers may levy the cost of abatement against the lot and its Owner as an individual assessment. Unless an emergency situation exists in the good

faith opinion of the Board or Officers, the Owner will be provided fifteen (15) days written notice of the intent of the Board or Officers to exercise this self-help remedy. The foregoing notwithstanding, the Association may not demolish an item of substantial construction on a lot without judicial authorization.

18. MISCELLANEOUS.

A. Should any term or provision of these CCR be deemed by any Court of competent jurisdiction to be invalid or unenforceable such provision shall be deemed to be severed and removed from these CCR and such determination shall not affect the validity or enforceability of the remaining provisions of these CCR.

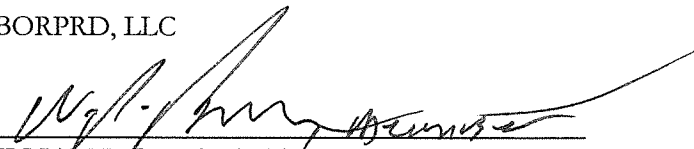
B. Mold and/or mildew can grow in any portion of an improvement that is exposed to elevated levels of moisture. Each Lot Owner agrees to: (1) regularly inspect the parts of the improvements that the Lot Owners maintain; and which are visible and accessible without having to first conduct invasive testing, for the existence of mold, mildew, and/or water intrusion and/or damage; (2) upon discovery, immediately repair in a good and workmanlike condition the source of any water intrusion in the parts of the Lot that they respectively maintain; (3) remediate or replace any building material located in the parts of the Lot that they maintain that has absorbed water or moisture as a result of water intrusion; and (4) promptly and regularly remediate all mold and/or mildew discovered in the parts of the Lot that they maintain in accordance with current industry-accepted methods. In addition, each Lot Owner shall notify the Association, Manager and the Developer of the discovery of mold, mildew, and/or water intrusion and/or damage in their Lot(s), and the Association shall notify the Manager and Developer of the discovery of mold, mildew, and/or water intrusion and/or damage in any part of the Property should the Manager or Developer own any Lots at that time.

C. The provisions of this CCR shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of the Property. Failure to enforce any provision hereof shall not constitute a waiver of the right to enforce said provision or any other provision hereof.

D. GlenArborPRD, LLC as Owner hereby conveys, bargains, and grants to the Association all Common Elements as reflected on the Plat of the Homes as well as the Common Elements as may be reflected on any amended plats filed of record in the land records of Benton County, Arkansas.

IN WITNESS WHEREOF, the Owner has hereunto set its hand and seal this _____ day
Of, 11/12/, 2021.

GLENARBORPRD, LLC
Owner

BY: 
WILLIAM P. BURCKART
GLENARBORPRD, LLC, Member

AMENDMENT TO THE RECORDED
BYLAWS & DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR: Glen Arbor Subdivision Property Owners Association

KNOWN ALL MEN BY THESE PRESENTS

WHEREAS, the Developer and Manager, of GLEN ARBOR SUBDIVISION PROPERTY OWNERS ASSOCIATION, INC., as defined in the Bylaws & Covenants, now desire to amend the recorded documents of record dated 01/31/22, Benton County document #L202206655.

WHEREAS, the Developer and Manager, of GLEN ARBOR SUBDIVISION PROPERTY OWNERS ASSOCIATION, INC., under the Bylaws, Article VIII, paragraph 3 has the authority to amend the bylaws until the Developer relinquishes control.

Bylaws Article VIII, Paragraph 3 - "3. Amendment and Effective Date. These By-Laws may be adopted, amended or repealed by the Developer until the Developer relinquishes control of the Association to the members. After the Developer relinquishes control of the Association to the members, these By-Laws may only be amended or repealed at any meeting of the general membership by a 75% majority vote of those members voting in person or by proxy. These By-Laws shall be effective on the day and year indicated herein below."

WHEREAS, the Developer and Manager, of GLEN ARBOR SUBDIVISION PROPERTY OWNERS ASSOCIATION, INC., under the Declaration of Covenants, Conditions and Restrictions, Section 16 -TERM AND AMENDMENT OF THE COVENANT, Paragraph B, sub-paragraph i, iii, iv, has the authority to amend the bylaws until the Developer relinquishes control.

Declaration of Covenants, Conditions and Restrictions, Section 16 TERM AND AMENDMENT OF THE COVENANT, Paragraph B, sub-paragraph i, iii, iv. **"B. Without limiting the rights of the Manager to alter the Plats and Plans or to add Additional Property, all as set forth herein, and notwithstanding any other provision herein contained, the following provisions shall be deemed to be in full force and effect. (i) The Manager reserves the right to amend the Bylaws of the Association until such time as Manager relinquishes control of the Association as provided in paragraph 7(a), above. (ii) The Manager reserves the right to amend these CCR without the consent of the other Owners or Mortgagees during the Manager Control period defined in paragraph 7(a), above. (iii) The Manager reserves the right at any time to amend this CCR without the consent of other Owners if required by any Mortgagee as a condition of making a loan secured by an interest in a Lot in order to meet the requirements of the Federal Home Loan Mortgage Corporation or the Federal National Mortgage Association; provided that any such changes or amendments requested by a Mortgagee shall not materially affect the rights of the Lot Owners. (iv) The Manager reserves the right to amend this CCR to correct scrivener's errors."**

WHEREAS, the Developer and Manager, of GLEN ARBOR SUBDIVISION PROPERTY OWNERS' ASSOCIATION, INC. recognizes the importance to enforce the contractual language that each buyer attested and agreed to, in their contract with the Developer / Builder, when purchasing their home.

WHEREAS, the Developer and Manager, of GLEN ARBOR SUBDIVISION PROPERTY OWNERS' ASSOCIATION, INC. and their agents clearly represented to all buyers that purchases for investment and not for a primary residence was limited, and that each buyer must state their intentions in their contract for purchase before it was accepted. It was clearly stated that the developer and their agents represented to all prospective buyers the restriction of purchases for the purpose of renting the property.

WHEREAS, the Developer and Manager, of GLEN ARBOR SUBDIVISION PROPERTY OWNERS' ASSOCIATION, INC. to ensure that GlenArbor Subdivision is predominantly owner occupied as intended and relayed to all buyers, clarify amendments must be made.

WHEREAS, the Developer and Manager, of GLEN ARBOR SUBDIVISION PROPERTY OWNERS' ASSOCIATION, INC. also shall amend several other paragraphs to further clarify confusing language and, or missing language relayed to the buyers, by the Developer or their agents, at the time of purchase.

NOW, THEREFORE, The Developer and Manager of GLEN ARBOR SUBDIVISION PROPERTY OWNERS' ASSOCIATION, INC. amends the Covenants and Bylaws by the following additions, deletions and/or revisions as of the signing of this document.

Declaration of Covenants, Conditions and Restrictions Amendments:

1. 4.- GENERAL RESTRICTIONS.

Revised Language – Paragraph P “P. Leasing of a home is discouraged and limited, and owner occupancy of homes is specifically encouraged and specified in purchase contracts. Except for the Manager or Developer, any Owner who desires to lease his or her home must submit the proposed lease and a copy of their purchase agreement to the Developer / Manager, or Board of Directors of the Association, for review and approval. Owner may be required to use a standard lease agreement provided and approved by the Association, which may be subject to a processing fee to the Association. If the lease agreement is approved, a copy of the CCR and the Rules and Regulations shall be provided by the Owner to the tenant at commencement of the lease. An acknowledgment shall be signed by the tenant acknowledging that tenant intends to be bound by the CCR and Rules and Regulations. The Owner shall remain responsible for all actions or omissions by the tenant throughout the term of the tenancy and a lien shall arise against the homeowner should the tenant be fined and fail to pay said fine. No more than (6) people shall occupy a home. Long term guest must be registered with the POA. Long term is defined as more than 30 days

1. Leasing of a residence in GlenArbor Subdivision must be approved by the Manager or the Board of Directors of the POA.
2. Only 12 months leases or more will be allowed.
3. No short term or nightly rentals will be allowed.
4. Any owner which contracted and purchased as an owner occupant must occupy their home for a minimum of 12 months before a lease shall be considered by the POA.
5. The Owner shall be responsible for all actions, omissions or violations regarding the leasing policy and shall be subject to fine and possible lien on their property. The fine will be determined by the Manager of the Board of Directors of the POA but shall not be more than half the lease amount, plus any legal fees to remedy.

Added language - Paragraph Q – “Q - Fencing is allowed by owners. All improvements must be submitted to the Manager or ACC for approval. Application for approval is available upon request. All fences in the rear yard (side or rear) will be 6' treated privacy. If stained owner must use approved color. No privacy or wood fencing is allowed between or in front of the homes. Only metal fencing will be allowed in



CERTIFICATE OF RECORD
STATE OF ARKANSAS, COUNTY OF BENTON
I hereby certify that this instrument was
Filed and Recorded in the Official Records
in **Doc Num L202322441**
05/08/2023 01:50:10 PM
Brenda DeShields
BENTON COUNTY Circuit Clerk & Recorder