

F-4241

99 004719

BILL OF ASSURANCE

FILED AND RECORDED  
1999 JAN 15 P 4:09  
CAROLINA STATE  
CIRCUIT COURT  
LITTLE ROCK

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, DELTIC TIMBER CORPORATION, an Arkansas corporation (hereinafter called "Deltic"), is the owner of the following property:

PART OF SECTION 23, T-2-N, R-14-W, PULASKI COUNTY, ARKANSAS MORE PARTICULARLY DESCRIBED AS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 33, BLOCK 25, CHENAL VALLEY, AN ADDITION TO THE CITY OF LITTLE ROCK, ARKANSAS; THENCE S77°44'03"E ALONG THE SOUTH LINE OF SAID LOT 33 AND LOTS 34 AND 35, SAID BLOCK 25, 346.86 FT. TO THE SOUTHWEST CORNER OF LOT 36, SAID BLOCK 25; THENCE S83°24'34"E ALONG THE SOUTH LINE OF SAID LOT 36 AND LOT 37, SAID BLOCK 25, 221.83 FT. TO THE SOUTHWEST CORNER OF LOT 38, SAID BLOCK 25; THENCE S64°32'23"E ALONG THE SOUTH LINE OF SAID LOT 38 AND LOTS 39 AND 40, SAID BLOCK 25, 351.37 FT. TO THE SOUTHWEST CORNER OF LOT 41, SAID BLOCK 25; THENCE S71°49'30"E ALONG THE SOUTH LINE OF SAID LOT 41, 127.56 FT. TO THE SOUTHEAST CORNER THEREOF; THENCE S89°00'11"E ALONG THE SOUTH LINE OF LOT 42, SAID BLOCK 25, 149.42 FT. TO THE SOUTHEAST CORNER THEREOF; THENCE N77°22'30"E ALONG THE SOUTH LINE OF LOT 43, SAID BLOCK 25, 161.69 FT. TO THE SOUTHEAST CORNER THEREOF; THENCE S70°17'34"E ALONG THE SOUTH LINE OF LOTS 44 AND 45, SAID BLOCK 25, 200.38 FT. TO THE SOUTHWEST CORNER OF LOT 46, SAID BLOCK 25; THENCE N73°31'02"E ALONG THE SOUTH LINE OF SAID LOT 46, 88.46 FT.; THENCE S16°28'56"E, 55.04 FT.; THENCE S05°01'33"E, 135.80 FT.; THENCE S16°19'17"W, 148.26 FT.; THENCE S40°37'52"W, 464.89 FT.; THENCE N50°10'42"W, 6.26 FT.; THENCE S39°49'18"W, 142.67 FT.; THENCE S74°59'23"W, 506.88 FT. TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF CHENAL PARKWAY; THENCE S36°37'03"W ALONG SAID NORTH RIGHT-OF-WAY LINE, 10.00 FT.; THENCE N53°22'57"W AND CONTINUING ALONG SAID NORTH RIGHT-OF-WAY LINE, 722.19 FT.; THENCE NORTHWESTERLY AND CONTINUING ALONG SAID NORTH RIGHT-OF-WAY LINE, BEING THE ARC OF A 884.93 FT. RADIUS CURVE TO THE RIGHT, A CHORD BEARING AND DISTANCE OF N25°15'04"W, 834.48 FT.; THENCE N02°52'46"W, 55.65 FT. CONTINUING ALONG SAID NORTH RIGHT-OF-WAY LINE



**THENCE S87°07'11"E, 263.40 FT. TO THE POINT OF BEGINNING,  
CONTAINING 33.0036 ACRES MORE OR LESS,**

**Chenal Valley an Addition to the City of Little Rock, Arkansas (the "Margeaux Place Neighborhood"); and**

**WHEREAS, the Margeaux Place Neighborhood is part of the community known as Chenal Valley and is subject to those certain Covenants and Restrictions filed November 22, 1989 in the office of the Circuit Clerk of Pulaski County as Instrument No. 89-61706, as amended, (the "Covenants and Restrictions"); and**

**WHEREAS, Deltic has caused to be incorporated Margeaux Place Property Owners Association, Inc. for the purpose of administering the maintenance of the common area and amenities in the Margeaux Place Neighborhood and Chenal Valley Property Owners Association, Inc. for the purpose of administering the maintenance of the common areas and amenities of Chenal Valley; and**

**WHEREAS, all owners of lots within the Margeaux Place Neighborhood will be members of Margeaux Place Property Owners Association, Inc. as provided for herein and members of Chenal Valley Property Owners Association, Inc. as provided for in the Covenants and Restrictions; and**

**WHEREAS, it is deemed advisable that all of the property shown on the plat hereinafter mentioned, be subdivided into building lots, tracts and streets as shown on the plat filed herewith, and that said property be held, owned and conveyed subject to the protective covenants herein contained and in the Covenant and Restrictions, in order to enhance the value of the Margeaux Place Neighborhood.**

**NOW THEREFORE, Deltic, for and in consideration of the benefits to accrue to it, its successors and assigns, which benefits it acknowledges to be of value, has caused to be made a plat, showing a survey made by Paul M. White, Registered Land Surveyor dated 1-15-99, and bearing a Certificate of Approval executed by the Department of Comprehensive Planning of the City of Little Rock, and showing the boundaries and dimensions of the property now being subdivided into lots, tracts and streets (the "Plat").**

**Deltic hereby donates and dedicates to the public an easement of way on, over and under the streets on said Plat to be used as public streets. In addition to the said streets, there are shown on said plat certain easements for drainage and/or utilities which Deltic hereby donates and dedicates to and for the use of public utilities, the same being, without limiting the generality of the foregoing, electric power, gas, telephone, water, sewer and cable television with the right hereby granted to the persons, firms or corporations engaged in the supplying of such utilities to use and**

occupy such easements, and to have free ingress and egress therefrom for the installation, maintenance, repair and replacement of such utility services.

The areas designated on the Plat as Tracts A and B, Block 51, Chenal Valley, an addition to the City of Little Rock, Arkansas, are hereby donated and dedicated by Deltic to the owners of lots within the Margeaux Place Neighborhood with the right to use these areas for utility, drainage, buffer, park and aesthetic purposes and the Margeaux Place Property Owners Association, Inc. shall maintain such areas and improvements at its sole cost. Additionally, Deltic hereby grants to the public utilities the right to use these areas for utility and drainage easements provided such improvements are maintained by said public utilities. No improvements shall be placed on the areas designated as Tracts A and B, Block 51 other than improvements for those designated purposes, unless first approved by the appropriate agencies of the City of Little Rock, Margeaux Place Property Owners Association, Inc. and the Architectural Control Committee established pursuant to the Covenants and Restrictions and By-Laws of Chenal Valley Property Owners Association, Inc. (the "Architectural Control Committee").

The filing of this Bill of Assurance and Plat for record in the office of the Circuit Clerk and Ex-Officio Recorder of Pulaski County shall be a valid and complete delivery and dedication of the streets and easements subject to the limitations herein set out.

The lands embraced in the Plat shall be forever known as "Lots 1-27, Block 51, Lots 103-107, Block 51, Tracts A and B, Block 51 and Lots 1-8, Block 52, Chenal Valley, an addition to the City of Little Rock, Arkansas," and any and every deed of conveyance of any lot in the Margeaux Place Neighborhood describing the same by the number shown on said Plat shall always be deemed a sufficient description thereof.

Said lands herein platted and any interest therein shall be held, owned and conveyed subject to and in conformity with the following covenants:

1. Additions to Margeaux Place Neighborhood. Additional lands of Deltic may become subject to this Bill of Assurance and added to Margeaux Place Neighborhood in the following manner: Deltic shall have the right but not the obligation to bring within the Margeaux Place Neighborhood additional properties, regardless of whether or not said properties are presently owned by Deltic, as future phases of the Margeaux Place Neighborhood, provided that such additions are in accord with the general plan of development for the Margeaux Place Neighborhood (the "Margeaux Place General Plan") which has been prepared prior to the date of this Bill of Assurance and prior to the sale of any lot in the Margeaux Place Neighborhood and is maintained in the office of Deltic and provided such proposed additions, if made, become subject to assessments of the Margeaux Place Property Owners

Association, Inc. for their share of expenses. **UNDER NO CIRCUMSTANCES** shall this Bill of Assurance or any supplement or the Margeaux Place General Plan bind Deltic to make the proposed additions or to adhere to the Margeaux Place General Plan or any subsequent development plan shown on the Margeaux Place General Plan. Nor shall Deltic be precluded from conveying lands in the Margeaux Place General Plan not subject to this Bill of Assurance or any supplement free and clear of this Bill of Assurance or any supplement thereto. Any additional phases added to the Margeaux Place Neighborhood shall be made by filing of record a supplemental Bill of Assurance with respect to the additional property and shall extend the covenants and restrictions of this Bill of Assurance to said additional property and the owners, including Deltic, of lots in those additions shall immediately be entitled to all rights and privileges provided in this Bill of Assurance. The Supplemental Bill of Assurance may contain such complimentary additions and modifications of the provisions of this Bill of Assurance necessary to reflect the different character, if any, of the added properties as are not inconsistent with the plan of this Bill of Assurance. In no event, however, shall such supplement, revoke, modify or add to the covenants established by this Bill of Assurance as to the property herein described. No entity, other than Deltic, shall have the right to subject additional lands to the Margeaux Place Neighborhood unless Deltic shall indicate in writing that such additional lands may be included.

2. **Architectural Control.** No improvement shall be constructed or maintained upon any lot and no alteration or repainting to the exterior of a structure shall be made and no landscaping performed unless approved by the Architectural Control Committee as provided for in the Covenants and Restrictions.

3. **Use of Land.** The land herein platted shall be held, owned and used only as residential building sites. No structures shall be erected, altered, placed or permitted to remain on any building site other than a single detached single-family residence.

4. **Common Amenities.** The areas designated on the Plat as Tracts A and B, Block 51 and all improvements thereon, including but not limited to, all walls, lighting, irrigation and landscaped areas shall be maintained by the Margeaux Place Property Owners Association, Inc. except for public utility improvements which are maintained by such public utilities.

5. **Delegation of Authority.** Deltic has caused the formation of the Margeaux Place Property Owners Association, Inc., a nonprofit corporation. Deltic shall have the right, but not the obligation, by a written instrument recorded in the Office of the Recorder for Pulaski County, Arkansas, to delegate, convey and transfer to such corporation all authority, rights, privileges and duties reserved by Deltic in this Bill of Assurance.

**6. Creation of Obligation for Assessments.** By acceptance of a deed or other conveyance of property covered by this Bill of Assurance, each owner, other than Deltic, of a lot within Margeaux Place Neighborhood shall be deemed to covenant and agree to pay any assessments, charges and/or special assessments which may hereinafter be levied by the Margeaux Place Property Owners Association, Inc. for the purpose of promoting the recreation, health, safety and welfare of the owners within the Margeaux Place Neighborhood, in particular for the acquisition, servicing, improvement and maintenance of common properties within the Margeaux Place Neighborhood and facilities which may be hereafter dedicated for use by Deltic or otherwise acquired by the Margeaux Place Property Owners Association, Inc., which amount together with interest, costs of collection and a reasonable attorney's fee, shall be a continuing lien upon the lot.

In lieu of assessments being imposed upon such lots owned by Deltic, Deltic shall underwrite all reasonable costs for the operation of Margeaux Place Property Owners Association, Inc. not covered by assessments paid by owners of lots other than Deltic until eighty percent (80%) of all lots are owned by persons or entities other than Deltic. Once eighty percent (80%) of all lots are owned by persons or entities other than Deltic, the remaining lots owned by Deltic shall be subject to the same assessments as lots owned by others than Deltic.

**7. Height and Type of Residence.** The residences in Margeaux Place shall be of similar size and architectural style so as to create a neighborhood of architectural continuity. All construction shall be approved by the Architectural Control Committee, in its sole and absolute discretion, as further provided for in paragraph 2 of this Bill of Assurance. No residence shall be erected, altered, placed or permitted to remain on any lot in the Margeaux Place Neighborhood other than one detached single-family residence not to exceed two stories in height.

**8. Setback Requirements.** No residence shall be located on any lot nearer to the front lot line or the side street line than the minimum building setback lines shown on the Plat; provided, such setback requirements may be modified if such modification is approved by the Architectural Control Committee, the Little Rock Planning Commission or the Little Rock Board of Adjustment, and such other regulatory agency as may succeed to their functions. No building shall be located nearer to an interior lot side line than a distance of 10% of the average width of the lot, with a maximum distance of 8 feet and a minimum of 5 feet. No principal dwelling shall be located on any lot nearer than 25 feet to the rear lot line. For the purposes of this covenant, eaves, steps and porches not under roof shall not be considered as a part of the building. Where two or more lots are acquired as a single building site, the site building lines shall refer only to those bordering the adjoining property owner.

9. **Minimum Square Feet Area.** No residence shall be constructed or permitted to remain on any building site in the Margeaux Place Neighborhood unless the finished heated living area, exclusive of porches, patios, garages, breezeways, exterior stairways, porte cocheres, storage areas and outbuildings, shall equal to exceed that shown in the following schedule:

<u>Lot Number</u>	<u>One Story Minimum Sq. Ft.</u>	<u>Multi-Story Minimum Sq.Ft</u>
All Lots	2,200	2,600

Finished heated living area shall be measured in a horizontal plane to the face of the outside wall on each level.

10. **Frontage of Residence on Streets.** Any residence erected on any lot in the Margeaux Place Neighborhood shall front or present a good frontage on the streets designated in the Plat, and for this purpose as applied to all inside lots, it shall mean that the residence shall front on the street designated, and on any corner lot it shall mean that the residence shall front or present a good frontage on both of the streets designated in the Plat.

11. **Commercial Structures.** No building or structure of any type may ever be placed, erected or used for business, professional, trade or commercial purposes on any portion of any lot. This prohibition shall not apply to any business or structure that may be placed on any lot or portion of a lot that is used exclusively by a public utility company in connection with the furnishing of public utility services to the Margeaux Place Neighborhood.

12. **Outbuildings Prohibited.** No outbuildings or other detached structure appurtenant to the residence may be erected on any of the lots hereby restricted without the consent in writing of the Architectural Control Committee.

13. **Noxious Activity.** No noxious or offensive trade or activity shall be carried on upon any lot, nor shall any garbage, trash, rubbish, tree limbs, pine straw, leaves or cuttings, ashes or other refuse be thrown, placed or dumped upon any vacant lot, street, road or common areas, nor on any site unless placed in a container suitable for garbage pickup; nor shall anything ever be done which may be or become an annoyance or nuisance to the neighborhood.

14. **Oil and Mineral Operations.** No oil drilling, oil development operating, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any building site, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any building site. No derrick or other structure designed for use

in boring for oil or natural gas shall be erected, maintained or permitted upon any building site.

15. **Cesspool.** No leaching cesspool shall ever be constructed or used on any lot.

16. **Existing Structure.** No existing, erected building or structure of any sort may be moved onto or placed on any of the above-described lots.

17. **Temporary Structure.** No trailer, basement, tent, shack, garage, barn or other outbuilding other than a guest house and servants quarters erected on a building site covered by these covenants shall at any time be used for human habitation, temporarily or permanently, nor shall any structure of a temporary character be used for human habitation.

18. **Easements for Public Utilities and Drainage.** Easements for the installation, maintenance, repair and replacement of utility services, sewer and drainage have heretofore been donated and dedicated, said easements being of various widths, reference being hereby made to the Plat filed herewith for a more specific description of width and location thereof. No trees, shrubbery, incinerators, structures, buildings, fences or similar improvements shall be grown, built or maintained within the area of such utility or drainage easement. In the event any trees, shrubbery, incinerators, structures, buildings, fences or similar improvements shall be grown, built or maintained within the area of such easement, no person, firm or corporation engaged in supplying public utility services shall be liable for the destruction of same in the installation, maintenance, repair or replacement of any utility service located within the area of such easement.

19. **Fences.** No fences, enclosure or part of any building of any type or nature whatsoever shall ever be constructed, erected, placed or maintained closer to the front lot line than the building setback line applicable and in effect as to each lot, provided, however, that chain link or similar fences are in all events strictly prohibited and shall not be used under any circumstances; provided, further, that it is not the intentions of this paragraph to exclude the use of evergreens or other shrubbery to landscape the front yard. Fencing of any type must be approved by the Architectural Control Committee as provided in paragraph 2 hereof.

20. **Sight Line Restrictions.** No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two and six feet above the roadways, shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting them at points fifty (50) feet from the intersection of the street lines, or in the case of a rounded property corner, within the triangle formed by tangents to the curve at its beginning and end, and a

line connecting them at points fifty (50) feet from their intersection. No tree shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at a height of eight feet to prevent obstruction of such sight lines. The same sight line limitations shall apply on any lot within ten feet of the intersection of the street property line with the edge of a driveway or alley pavement.

21. Property Lines and Boundaries. Iron pins have been set on all lot corners and points of curve and all lot dimensions shown on curves are chord distances, and all curve data as shown on the Plat filed herewith is centerline curve data. In the event of minor discrepancies between the dimensions or distances as shown on the Plat and actual dimensions and distances as disclosed by the established pins, the pins as set shall control.

22. Driveway Obstructions. No obstruction shall be placed in the street gutter. Curbs shall be saw cut at driveways with a diamond blade, and driveway grades lowered to meet the gutterline not more than two inches above the gutter grade.

23. Subdividing Lot. No lot shall be subdivided.

24. Right to Enforce. The restrictions herein set forth shall run with the land and shall bind the present owner, its successors and assigns. All parties claiming by, through or under the present owner shall be taken to covenant with the owner of the lots hereby restricted, and its successors and assigns, to conform to and observe these restrictions. No restriction herein shall be personally binding upon any corporation, person or persons, except with respect to breaches committed during its, his or their term of holding title to said land. Deltic, its successors and assigns (for so long as Deltic owns lots within Margeaux Place Neighborhood but not thereafter), the Margeaux Place Property Owners Association, Inc. and also the owner or owners of any of the lots hereby restricted 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 the restrictions above set forth, in addition to ordinary legal action for damages and failure by any owner or owners of any lot or lots in this addition to observe any of the restrictions herein. Any delay in bringing such action shall, in no event, be deemed to be a waiver of the right to do so thereafter.

25. Modification of Restrictions. Any and all of the covenants, provisions or restrictions set forth in this Bill of Assurance may be amended, modified, extended, changed or canceled, in whole or in part, by a written instrument signed and acknowledged by the owner or owners of more than seventy-five percent (75%) in area of the total land contained within the Margeaux Place Neighborhood. Each covenant in this instrument, unless expressly provided otherwise, shall remain in full force and effect until January 1, 2030 after which time each covenant in this



instrument shall be automatically extended for successive periods of ten (10) years unless an instrument terminating the covenants signed by the then owners of seventy-five percent (75%) of the lots in the Margeaux Place Neighborhood has been recorded prior to the commencement of any ten-year period.

26. Attorney Fee. In any legal or equitable proceeding for the enforcement or to restrain the violation of this instrument or any provisions thereof, by reference or otherwise, the prevailing party or parties shall be entitled to attorney fees in such amount as the court finds reasonable. All remedies provided for herein, or at law or equity, shall be cumulative and not exclusive.

27. Oil, Gas and Other Minerals. Deltic Timber Purchasers, Inc., for and in consideration of Ten and No/100 Dollars (\$10.00), executes this Bill of Assurance solely upon the belief that it may own a portion of the oil, gas and minerals except the coal, sand, clay and gravel in and under the above-described land and hereby subordinates its interest in the oil, gas and other minerals except coal, sand, clay and gravel to the Bill of Assurance and pursuant to paragraph fourteen (14) thereof will not engage the use of the surface in any oil drilling, oil development operating, oil refining, quarrying or mining operations.

28. Extension. All covenants for which extension is not otherwise provided in this instrument, shall automatically be extended for successive periods of ten (10) years each unless modified, terminated or canceled as provided herein.

29. Severability. Invalidation of any restriction set forth herein or any part thereof by any order, judgment or decree of any court, or otherwise, shall not invalidate or affect any of the other restrictions or any part thereof as set forth herein, but they shall remain in full force and effect.

EXECUTED this 23<sup>rd</sup> day of November 1998.

DELTIC TIMBER CORPORATION

By: Ron L Pearce  
Ron L. Pearce  
President

Attest:

W. Bayless Rowe  
W. Bayless Rowe  
Secretary

Reviewed only for inclusion of minimum standards required by the City of Little Rock subdivision regulations. Bill of Assurance provisions established by the developer may exceed minimum regulations of the Little Rock subdivision and zoning ordinances.

January 15, 1999 Monty Brown  
City of Little Rock Planning Commission

**ACKNOWLEDGMENT**

**STATE OF ARKANSAS**

**COUNTY OF Union**

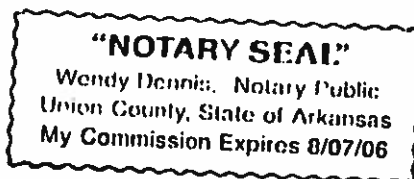
On this day before me, a Notary Public, duly commissioned, qualified and acting within and for said county and state, appeared the within named Ron L. Pearce and W. Bayless Rowe being the President and Secretary, respectively, of DELTIC TIMBER CORPORATION and who had been designated by said DELTIC TIMBER CORPORATION, INC. to execute the above instrument, to me personally well known, who stated they were the President and Secretary of said DELTIC TIMBER CORPORATION and were duly authorized in their respective capacities to execute the foregoing instrument for and in the name and behalf of said DELTIC TIMBER CORPORATION, and further stated and acknowledged that they had so signed, executed, and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal this 23<sup>rd</sup> day of November, 1998.

Wendy Dennis  
Notary Public

My Commission Expires:

8-07-06



DELTIC TIMBER PURCHASERS, INC.

By: Ron L Pearce  
Ron L. Pearce  
President

Attest:

W. Bayless Rowe  
W. Bayless Rowe  
Secretary

ACKNOWLEDGMENT

STATE OF ARKANSAS

COUNTY OF Union

On this day before me, a Notary Public, duly commissioned, qualified and acting within and for said county and state, appeared the within named Ron L. Pearce and W. Bayless Rowe being the President and Secretary, respectively, of DELTIC TIMBER PURCHASERS, INC. and who had been designated by said DELTIC TIMBER PURCHASERS, INC. to execute the above instrument, to me personally well known, who stated they were President and Secretary of said DELTIC TIMBER PURCHASERS, INC. and were duly authorized in their respective capacities to execute the foregoing instrument for and in the name and behalf of said DELTIC TIMBER PURCHASERS, INC. and further stated and acknowledged that they had so signed, executed, and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal this 23rd day of November, 1998.

Wendy Dennis  
NOTARY PUBLIC

My commission expires:

8-07-06

"NOTARY SEAL"  
Wendy Dennis, Notary Public  
Union County, State of Arkansas  
My Commission Expires 8/07/06

F647

99096231  
12/07/1999 02:53:02 PM  
Filed & Recorded in  
Official Records of  
CAROLYN STALEY  
PULASKI COUNTY  
CIRCUIT CLERK  
Fees \$26.00

FIRST SUPPLEMENT TO BILL OF ASSURANCE

This First Supplement to Bill of Assurance executed this 24<sup>th</sup> day of November, 1999, is made by Deltic Timber Corporation (the "Developer" or the "Declarant") as hereinafter set forth:

WHEREAS, Developer caused to be filed in the office of the Circuit Clerk and Ex-Officio Recorder of Pulaski County, Arkansas, that certain Bill of Assurance to Chenal Valley, an addition to the City of Little Rock, Arkansas, on January 15, 1999, Instrument No. 99-004719 (the "Original Bill of Assurance") creating the Margeaux Place Neighborhood.

WHEREAS, paragraph 1 of the Original Bill of Assurance specifically provides that the Developer has the right to bring within the plan and the Original Bill of Assurance additional properties provided such properties are in accord with the general plan of development; and

WHEREAS, Developer files this First Supplement to Bill of Assurance for the purpose of adding additional property to the Margeaux Place Neighborhood, which property is owned by the Developer and is described as follows:

**PART OF SECTION 23, T-2-N, R-14-W, PULASKI COUNTY, ARKANSAS  
MORE PARTICULARLY DESCRIBED AS FOLLOWS:**

BEGINNING AT THE SOUTHEAST CORNER OF LOT 25, BLOCK 26, CHENAL VALLEY, AN ADDITION TO THE CITY OF LITTLE ROCK, SAID CORNER ALSO LYING ON THE WEST LINE OF GLENN JOHNSON RANCH SUBDIVISION, PULASKI COUNTY, ARKANSAS; THENCE S01°25'33"W ALONG SAID WEST LINE, 770.75 FT.; THENCE S16°46'30"W, 240.00 FT.; THENCE S30°49'11"W, 342.44 FT.; THENCE SOUTHEASTERLY ALONG THE ARC OF A 597.96 FT. RADIUS CURVE TO THE RIGHT, A CHORD BEARING AND DISTANCE OF S49°34'26"E, 35.86 FT.; THENCE S47°51'20"E, 71.90 FT.; THENCE S42°08'40"W, 50.00 FT.; THENCE N47°51'20"W, 71.90 FT.; THENCE NORTHWESTERLY ALONG THE ARC OF A 547.96 FT. RADIUS CURVE TO THE LEFT, A CHORD BEARING AND DISTANCE OF N50°11'09"W, 44.56 FT.; THENCE S34°45'17"W, 164.63 FT.; THENCE N50°37'25"W, 89.51 FT.; THENCE S05°28'11"W, 279.55 FT.; THENCE S59°31'00"W, 171.93 FT.; THENCE S07°18'20"W, 145.98 FT.; THENCE S56°26'48"W, 153.52 FT.; THENCE N72°07'01"W, 219.90 FT.; THENCE S89°51'32"W, 281.34 FT.; TO A POINT ON THE EAST RIGHT-OF-WAY LINE OF CHENAL PARKWAY; THENCE NORTHWESTERLY ALONG SAID EAST RIGHT-OF-WAY LINE, BEING THE ARC OF A 1034.93 FT. RADIUS CURVE TO THE LEFT, A CHORD BEARING AND DISTANCE OF N26°32'32"W, 934.57 FT. TO A POINT ON THE SOUTH LINE OF TRACT B, BLOCK 51, SAID CHENAL VALLEY; THENCE N74°59'23"E ALONG SAID SOUTH LINE, 506.88 FT. TO THE SOUTHEAST OF THE



CORNER OF LOT 103, SAID BLOCK 51; THENCE N39°49'18"E ALONG THE EAST LINE OF SAID LOT 103, 142.67 FT. TO THE NORTHEAST CORNER THEREOF; THENCE S50°10'42"E ALONG THE SOUTH RIGHT-OF-WAY LINE OF MARCELLA DRIVE, 6.26 FT. TO A POINT ON THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOTS 27, 26, 25 AND 24, SAID BLOCK 51; THENCE N40°37'52"E ALONG SAID SOUTHERLY EXTENSION, 464.89 FT. TO THE SOUTHERNMOST CORNER OF LOT 23, SAID BLOCK 51; THENCE N16°19'17"E ALONG THE EAST LINE OF SAID LOT 23, 148.26 FT.; THENCE N05°01'33"W ALONG THE EAST LINE OF SAID LOT 23 AND EAST LINE OF LOT 22, SAID BLOCK 51, 135.80 FT. TO SOUTHEAST CORNER OF TRACT A, SAID BLOCK 51; THENCE N16°28'56"W ALONG THE EAST LINE OF SAID TRACT A, 55.04 FT. TO A POINT ON THE SOUTH LINE OF LOT 46, BLOCK 25 SAID CHENAL VALLEY; THENCE N73°31'02"E ALONG THE SOUTH LINE OF SAID LOT 46 AND SOUTH LINE OF LOT 47, SAID BLOCK 25 EXTENDED 267.90 FT.; THENCE N21°46'16"W, 126.98 FT. TO THE SOUTHWEST CORNER OF LOT 29, BLOCK 26 SAID CHENAL VALLEY; THENCE N79°13'33"E ALONG THE SOUTH LINE OF SAID LOT 29 AND SOUTH LINE OF LOT 28, SAID BLOCK 26, 199.22 FT. TO THE SOUTHWEST CORNER OF LOT 27, SAID BLOCK 26; THENCE S82°06'45"E ALONG THE SOUTH LINE OF SAID LOT 27 AND SOUTH LINE OF LOT 26, SAID BLOCK 26, 354.95 FT. TO THE SOUTHWEST CORNER OF SAID LOT 25, BLOCK 26; THENCE S81°28'21"E ALONG THE SOUTH LINE OF SAID LOT 25, 37.63 FT. TO THE POINT OF BEGINNING, CONTAINING 42.0345 ACRES MORE OR LESS.

shown on the plat hereinafter mentioned, as Lots 28-52, Block 51, Lots 85-102, Block 51, Tracts C, D, E and F, Block 51 and Lots 1-17, Block 53, Chenal Valley, an Addition to the City of Little Rock, Arkansas (which property together with the property described in the Original Bill of Assurance, as amended and corrected, is hereinafter referred to as the "Margeaux Place Neighborhood"); and Developer has caused to be incorporated Margeaux Place Property Owners Association, Inc., for the purpose of administering the maintenance of the common area and amenities in the Margeaux Place Neighborhood and Chenal Valley Property Owners Association, Inc. for the purpose of administering the maintenance of the common areas and amenities of Chenal Valley;

WHEREAS, all owners of lots within the Margeaux Place Neighborhood are members of Margeaux Place Property Owners Association, Inc. as provided in the Original Bill of Assurance and members of Chenal Valley Property Owners Association, Inc. as provided for in the Covenants and Restrictions filed November 22, 1989, in the Office of the Circuit Clerk of Pulaski County, Arkansas, as Instrument No. 89-61706, as amended (the "Covenants and Restrictions"); and

WHEREAS, it is deemed advisable that all of the property shown on the plat hereinafter mentioned be subdivided into building lots, tracts and streets as shown on the plat filed herein, and that said property be held, owned and conveyed subject to the protective covenants contained in the Covenants and Restrictions and Original Bill of Assurance, in order to enhance the value of the Margeaux Place Neighborhood.

Now, THEREFORE, Developer for and in consideration of the benefits to accrue to it, its successors and assigns, which benefits it acknowledges to be of value has caused to be made a plat showing a survey made by Paul M. White, Registered Land Surveyor, dated \_\_\_\_\_, and bearing a Certificate of Approval executed by the Department of Comprehensive Planning of the City of Little Rock, and showing the boundaries and dimensions of the property now being subdivided into lots, tracts and streets (the "Plat").

Developer hereby donates and dedicates to the public an easement of way on and over the streets on said plat to be used as public streets. In addition to the said streets, there are shown on said plat certain easements for drainage and/or utilities which Developer hereby donates and dedicates to and for the use of public utilities, the same being, without limiting the generality of the foregoing, electric power, gas, telephone, water, sewer and cable television with the right hereby granted to the persons, firms or corporations engaged in the supplying of such utilities to use such easements, and to have free ingress to and egress therefrom for the installation, maintenance, repair and replacement of such utility services.

The filing of this First Supplement to Bill of Assurance and Plat for record in the office of the Circuit Clerk and Ex-Officio Recorder of Pulaski County shall be a valid and complete delivery and dedication of the streets and easements subject to the limitations herein set out.

The lands embraced in the plat shall be forever known as Lots 28-52, Block 51, Lots 85-102, Block 51, Tracts C, D, E and F, Block 51 and Lots 1-17, Block 53, Chenal Valley, an Addition to the City of Little Rock, Arkansas, and any and every deed of conveyance of any lot in the Margeaux Place Neighborhood, describing the same by the number shown on said plat shall always be deemed a sufficient description thereof.

Said lands herein platted and any interest therein are hereby added to and made a part of the Margeaux Place Neighborhood and shall, on and after the date hereof, be subject to all of those certain terms, covenants and restrictions contained in the Covenants and Restrictions and the Original Bill of Assurance filed January 15, 1999, as Instrument No. 99-004719, and all supplements and amendments thereto, all of which are incorporated herein by reference and made a part hereof and Deltic Timber Purchasers, Inc. executes this Second Supplement to Bill of Assurance for the purpose set forth in paragraph 27 of the Original Bill of Assurance.

Reviewed only for inclusion of minimum standards required by the City of Little Rock subdivision regulations. Bill of Assurance provisions established by the developer may exceed minimum regulations of the Little Rock subdivision and zoning ordinances.

12/6/99 *Monty Moore*  
City of Little Rock Planning Commission

EXECUTED this 24<sup>th</sup> day of November, 1999.

DELTIC TIMBER CORPORATION

BY: Ron L Pearce  
Ron L. Pearce, President



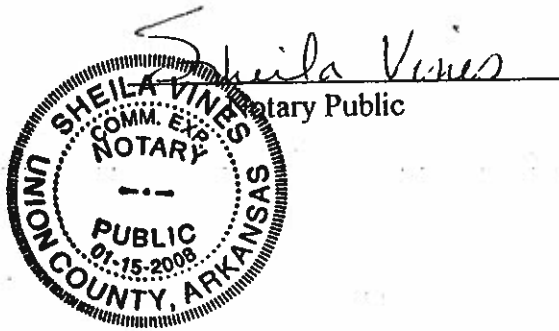
ACKNOWLEDGMENT

STATE OF ARKANSAS

COUNTY OF \_\_\_\_\_

On this day before me, a Notary Public, duly commissioned, qualified and acting within and for said county and state, appeared the within named Ron L. Pearce and W. Bayless Rowe, to me well known, who stated that they were the President and Secretary, respectively, of DELTIC TIMBER CORPORATION and were designated and duly authorized in their respective capacities by said DELTIC TIMBER CORPORATION to execute the above instrument for and in the name and behalf of said DELTIC TIMBER CORPORATION and further acknowledged that they had so signed, executed, and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal this 24 day of November, 1999.

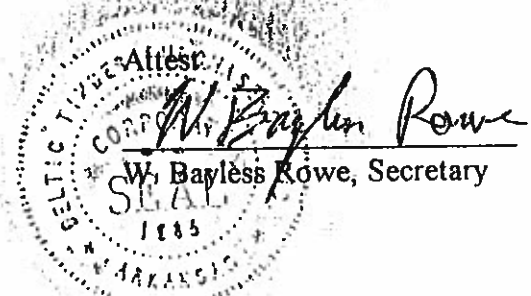


My Commission Expires:

1-15-2008

DELTIC TIMBER PURCHASERS, INC.

By: Ron L Pearce  
Ron L. Pearce, President



ACKNOWLEDGMENT

STATE OF ARKANSAS

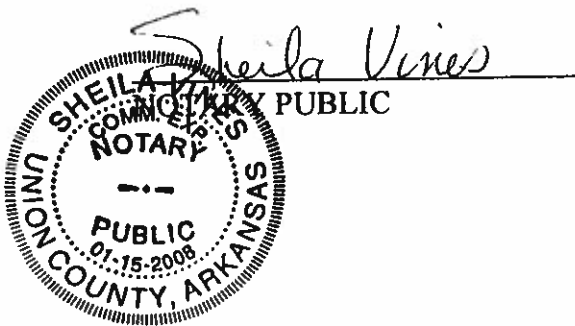
COUNTY OF Union

On this day before me, a Notary Public, duly commissioned, qualified and acting within and for said county and state, appeared the within named Ron L. Pearce and W. Bayless Rowe, to me well known, who stated that they were the President and Secretary, respectively, of DELTIC TIMBER PURCHASERS, INC. and were designated and duly authorized in their respective capacities by said DELTIC TIMBER PURCHASERS, INC. to execute the above instrument for and in the name and behalf of said DELTIC TIMBER PURCHASERS, INC., and further acknowledged that they had so signed, executed, and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal this 24 day of November, 1999.

My commission expires:

1-15-2008





6158

2001059249  
07/31/2001 10:00:22 AM  
Filed & Recorded in  
Official Records of  
CAROLYN STALEY  
PULASKI COUNTY  
CIRCUIT CLERK  
Fees \$20.00

SECOND SUPPLEMENT TO BILL OF ASSURANCE

This Second Supplement to Bill of Assurance executed this 27<sup>th</sup> day of June, 2001, is made by Deltic Timber Corporation (the "Developer" or the "Declarant") as hereinafter set forth:

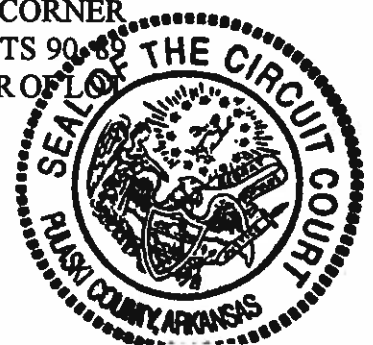
WHEREAS, Developer caused to be filed in the office of the Circuit Clerk and Ex-Officio Recorder of Pulaski County, Arkansas, that certain Bill of Assurance to Chenal Valley, an addition to the City of Little Rock, Arkansas, on January 15, 1999, Instrument No. 99-004719 (the "Original Bill of Assurance") creating the Margeaux Place Neighborhood and a First Supplement to Bill of Assurance on December 8, 1999 as Instrument No. 99-096231.

WHEREAS, paragraph 1 of the Original Bill of Assurance specifically provides that the Developer has the right to bring within the plan and the Original Bill of Assurance additional properties provided such properties are in accord with the general plan of development; and

WHEREAS, Developer files this Second Supplement to Bill of Assurance for the purpose of adding additional property to the Margeaux Place Neighborhood, which property is owned by the Developer and is described as follows:

PART OF THE E1/2 OF SECTION 23, T-2-N, R-14-W, LITTLE ROCK, PULASKI COUNTY, ARKANSAS, MORE PARTICULARLY DESCRIBED AS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 48, BLOCK 51, CHENAL VALLEY, AN ADDITION TO THE CITY OF LITTLE ROCK, SAID CORNER ALSO LYING ON THE WEST LINE OF GLENN JOHNSON RANCH SUBDIVISION, PULASKI COUNTY, ARKANSAS; THENCE S01°25'33"W ALONG SAID WEST LINE, 346.30 FT. TO THE SOUTHWEST CORNER OF SAID GLENN JOHNSON RANCH SUBDIVISION, BEING ALSO THE SOUTHWEST CORNER OF THE SE1/4 NE1/4 SAID SECTION 23; THENCE S88°38'33"E ALONG THE SOUTH LINE OF SAID GLENN JOHNSON RANCH SUBDIVISION, 730.73 FT.; THENCE S01°16'14"W, 300.59 FT.; THENCE S03°31'24"E, 213.24 FT. THENCE S33°09'42"W, 223.28 FT.; THENCE S11°11'57"W, 172.90 FT.; THENCE S40°35'46"W, 224.38 FT.; THENCE S21°02'27"W, 170.63 FT.; THENCE S41°16'54"W, 225.62 FT.; THENCE N87°04'30"W, 308.08 FT.; THENCE N54°17'42"W, 835.41 FT. TO THE SOUTHERNMOST CORNER OF LOT 93, BLOCK 51 SAID CHENAL VALLEY; THENCE N56°26'48"E ALONG THE SOUTH LINE OF SAID LOT 93, 153.52 FT. TO THE SOUTHEAST CORNER OF LOT 92, SAID BLOCK 51; THENCE N07°18'20"E ALONG THE EAST LINE OF SAID LOT 92, 145.98 FT. TO THE NORTHEAST CORNER THEREOF; THENCE N59°31'00"E ALONG THE EAST LINE OF LOT 91, SAID BLOCK 51, 171.93 FT. TO THE NORTHEAST CORNER THEREOF; THENCE N05°28'11"E ALONG THE EAST LINE OF LOTS 90 AND 88, SAID BLOCK 51, 279.55 FT. TO THE SOUTHWEST CORNER OF



85, SAID BLOCK 51; THENCE S50°37'25"E ALONG THE SOUTH LINE OF SAID LOT 85, 89.51 FT. TO THE SOUTHEAST CORNER THEREOF; THENCE N34°45'17"E ALONG THE EAST LINE OF SAID LOT 85, 164.63 FT. TO THE NORTHEAST CORNER THEREOF; THENCE SOUTHEASTERLY ALONG THE SOUTH RIGHT-OF-WAY LINE OF MARCELLA DRIVE BEING THE ARC OF A 547.96 FT. RADIUS CURVE TO THE RIGHT, A CHORD BEARING AND DISTANCE OF S50°11'09"E, 44.56 FT.; THENCE S47°51'20"E CONTINUING ALONG SAID SOUTH RIGHT-OF-WAY LINE, 71.90 FT.; THENCE N42°08'40"E, 50.00 FT. TO A POINT ON THE NORTH RIGHT-OF-WAY OF SAID MARCELLA DRIVE; THENCE N47°51'20"W ALONG SAID NORTH RIGHT-OF-WAY LINE, 71.90 FT.; THENCE NORTHWESTERLY AND CONTINUING ALONG SAID NORTH RIGHT-OF-WAY LINE, BEING THE ARC OF A 597.96 FT. RADIUS CURVE TO THE LEFT, A CHORD BEARING AND DISTANCE OF N49°34'26"W, 35.86 FT. TO THE SOUTHEAST CORNER OF LOT 52, SAID BLOCK 51; THENCE N30°49'11"E ALONG THE EAST LINE OF SAID LOT 52 AND ALONG THE EAST LINE OF LOTS 51 AND 50, SAID BLOCK 51, 342.44 FT. TO THE SOUTHEAST CORNER OF LOT 49, SAID BLOCK 51; THENCE N16°46'30"E ALONG THE EAST LINE OF SAID LOT 49 AND ALONG THE EAST LINE OF SAID LOT 48, BLOCK 51, 240.00 FT. TO THE POINT OF BEGINNING, CONTAINING 32.4004 ACRES MORE OR LESS.

shown on the plat hereinafter mentioned, as Lots 53-67, Block 51, Lots 69-84, Block 51 and Tracts G and H, Block 51, Chenal Valley, an Addition to the City of Little Rock, Arkansas (which property together with the property described in the Original Bill of Assurance, as amended and corrected, is hereinafter referred to as the "Margeaux Place Neighborhood"); and Developer has caused to be incorporated Margeaux Place Property Owners Association, Inc., for the purpose of administering the maintenance of the common area and amenities in the Margeaux Place Neighborhood and Chenal Valley Property Owners Association, Inc. for the purpose of administering the maintenance of the common areas and amenities of Chenal Valley;

WHEREAS, all owners of lots within the Margeaux Place Neighborhood are members of Margeaux Place Property Owners Association, Inc. as provided in the Original Bill of Assurance and members of Chenal Valley Property Owners Association, Inc. as provided for in the Covenants and Restrictions filed November 22, 1989, in the Office of the Circuit Clerk of Pulaski County, Arkansas, as Instrument No. 89-61706, as amended (the "Covenants and Restrictions"); and

WHEREAS, it is deemed advisable that all of the property shown on the plat hereinafter mentioned be subdivided into building lots, tracts and streets as shown on the plat filed herein, and that said property be held, owned and conveyed subject to the protective covenants contained in the Covenants and Restrictions and Original Bill of Assurance, in order to enhance the value of the Margeaux Place Neighborhood.

Now, THEREFORE, Developer for and in consideration of the benefits to accrue to it, its successors and assigns, which benefits it acknowledges to be of value has caused to be made a plat showing a survey made by Paul M. White, Registered Land Surveyor, dated June, 2001, and bearing a Certificate of Approval executed by the Department of Comprehensive Planning of the City of Little Rock, and showing the boundaries and dimensions of the property now being subdivided into lots, tracts and streets (the "Plat").

Developer hereby donates and dedicates to the public an easement of way on and over the streets on said plat to be used as public streets. In addition to the said streets, there are shown on said plat certain easements for drainage and/or utilities which Developer hereby donates and dedicates to and for the use of public utilities, the same being, without limiting the generality of the foregoing, electric power, gas, telephone, water, sewer and cable television with the right hereby granted to the persons, firms or corporations engaged in the supplying of such utilities to use such easements, and to have free ingress to and egress therefrom for the installation, maintenance, repair and replacement of such utility services.

The filing of this Second Supplement to Bill of Assurance and Plat for record in the office of the Circuit Clerk and Ex-Officio Recorder of Pulaski County shall be a valid and complete delivery and dedication of the streets and easements subject to the limitations herein set out.

The lands embraced in the plat shall be forever known as Lots 53-67, Block 51, Lots 69-84, Block 51 and Tracts G and H, Block 51, Chenal Valley, an Addition to the City of Little Rock, Arkansas, and any and every deed of conveyance of any lot in the Margeaux Place Neighborhood, describing the same by the number shown on said plat shall always be deemed a sufficient description thereof.

Said lands herein platted and any interest therein are hereby added to and made a part of the Margeaux Place Neighborhood and shall, on and after the date hereof, be subject to all of those certain terms, covenants and restrictions contained in the Covenants and Restrictions filed on November 22, 1989, as Instrument No. 89-61706 and the Original Bill of Assurance filed January 15, 1999, as Instrument No. 99-004719, and all supplements and amendments thereto, all of which are incorporated herein by reference and made a part hereof and Deltic Timber Purchasers, Inc. executes this Second Supplement to Bill of Assurance for the purpose set forth in paragraph 27 of the Original Bill of Assurance.

Reviewed only for inclusion of minimum standards  
required by the City of Little Rock subdivision regulations.  
Bill of Assurance provisions established by the  
developer may exceed minimum regulations of the  
Little Rock subdivision and zoning ordinances.

7/30/01 Mark [Signature]  
City of Little Rock Planning Commission

EXECUTED this 27<sup>th</sup> day of June, 2001.

DELTIC TIMBER CORPORATION

BY: Ron L. Pearce  
Ron L. Pearce, President

Attest: W. Bayless Rowe  
W. Bayless Rowe/Secretary

ACKNOWLEDGMENT

STATE OF ARKANSAS

COUNTY OF Union

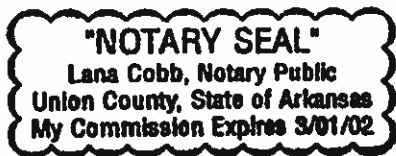
On this day before me, a Notary Public, duly commissioned, qualified and acting within and for said county and state, appeared the within named Ron L. Pearce and W. Bayless Rowe, to me well known, who stated that they were the President and Secretary, respectively, of DELTIC TIMBER CORPORATION and were designated and duly authorized in their respective capacities by said DELTIC TIMBER CORPORATION to execute the above instrument for and in the name and behalf of said DELTIC TIMBER CORPORATION and further acknowledged that they had so signed, executed, and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal this 27<sup>th</sup> day of June, 2001.

Lana Cobb  
Notary Public

My Commission Expires:

3/01/02



DELTIC TIMBER PURCHASERS, INC.

By: Ron L Pearce  
Ron L. Pearce, President

Attest:

W. Bayless Rowe  
W. Bayless Rowe, Secretary

ACKNOWLEDGMENT

STATE OF ARKANSAS

COUNTY OF Union

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IN TESTIMONY WHEREOF, I have hereunto set my hand and seal this 27<sup>th</sup> day of June, 2001.

Lana Cobb  
NOTARY PUBLIC

My commission expires:

3/01/02

