



Prepared by: James C. Clark, Jr.  
Friday, Eldredge & Clark  
400 W. Capitol, Suite 2000  
Little Rock, AR 72201

**BILL OF ASSURANCE**

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, POTLATCHDELTAIC REAL ESTATE, LLC (hereinafter called "PotlatchDeltaic"), is the owner of the following property:

A TRACT OF LAND IN SECTION 36, TOWNSHIP 2 NORTH, RANGE 14 WEST, PULASKI COUNTY, ARKANSAS, BEING MORE PARTICULARLY DESCRIBED AS:

BEGINNING AT THE NORTHEAST CORNER OF PLATTED TRACT A MEREVILLE PLACE, CHENAL VALLEY, AN ADDITION TO CITY OF LITTLE ROCK, ARKANSAS AS RECORDED IN PULASKI COUNTY CIRCUIT COURT INSTRUMENT #2023025641; THENCE WESTERLY ALONG THE NORTH LINE OF SAID TRACT A, MEREVILLE PLACE, N58°33'10"W, A DISTANCE OF 407.02 FEET TO A POINT BEING ON THE EASTERN BOUNDARY LINE OF TRACT C, BLOCK 10, CHENAL VALLEY, AN ADDITION TO THE CITY OF LITTLE ROCK; THENCE LEAVING SAID TRACT A, AND CONTINUING NORTHERLY ALONG SAID TRACT C, BLOCK 10 THE FOLLOWING COURSES: 1) N31°26'57"E, A DISTANCE OF 3.45 FEET; 2) N26°09'17"E, A DISTANCE OF 185.00 FEET; 3) N11°11'14"W, A DISTANCE OF 232.20 FEET TO A POINT BEING THE NORTHEAST CORNER OF SAID TRACT C, BLOCK 10 AND ALSO BEING A POINT ON THE SOUTHERN BOUNDARY OF CHENAL COUNTRY CLUB GOLF COURSE (INSTRUMENT NO. 2018009550); THENCE CONTINUING EASTERLY ALONG SAID COUNTRY CLUB GOLF COURSE BOUNDARY THE FOLLOWING TWO COURSES; 1) N68°15'17"E, A DISTANCE OF 210.02 FEET; 2) N45°26'30"E, A DISTANCE OF 160.00 FEET TO A POINT BEING THE NORTHWEST CORNER OF CHENAL WOODS CONDOMINIUM (INSTRUMENT NO. 2015074555). THENCE LEAVING SAID COUNTRY CLUB GOLF COURSE BOUNDARY AND CONTINUING SOUTH ALONG THE WESTERN BOUNDARY OF SAID CHENAL WOODS CONDOMINIUM, S28°44'46"E, A DISTANCE OF 468.82 FEET TO THE SOUTHWEST CORNER OF SAID CHENAL WOODS CONDOMINIUM; THENCE EASTERLY ALONG THE SOUTHERN BOUNDARY OF SAID CHENAL WOODS CONDOMINIUM, N58°21'21"E, A DISTANCE OF 19.00 FEET TO A POINT ALSO BEING ON THE NORTHERN BOUNDARY OF SIMMONS BANK (INSTRUMENT NO. 2021070129); THENCE LEAVING SAID

SOUTHERN BOUNDARY OF CHENAL WOODS CONDOMINIUM AND CONTINUING SOUTHERLY ALONG SAID SIMMONS BANK BOUNDARY FOLLOWING THE ARC OF A 30.00 FOOT RADIUS CURVE TO THE LEFT, HAVING A CHORD BEARING AND DISTANCE OF S13°21'21"W, 42.43 FEET TO A POINT ON THE WESTERN BOUNDARY OF SAID SIMMONS BANK; THENCE CONTINUING SOUTHERLY ALONG SAID WESTERN BOUNDARY, S31°38'39"E, A DISTANCE OF 43.74 FEET; THENCE LEAVING SAID WESTERN BOUNDARY, S58°21'21"W, A DISTANCE OF 36.00 FEET; THENCE S69°21'23"W, A DISTANCE OF 51.42 FEET; THENCE S26°10'20"W, A DISTANCE OF 311.57 FEET; THENCE S30°33'38"W, A DISTANCE OF 170.16 FEET TO A POINT BEING THE NORTHWEST CORNER OF LOT 4C, TRACT 4, CHENAL VALLEY, AN ADDITION TO THE CITY OF LITTLE ROCK, ARKANSAS, AS RECORDED AS INSTRUMENT NO. 2017081128, RECORDS OF PULASKI COUNTY ARKANSAS; THENCE N63°49'40"W, A DISTANCE OF 51.98 FEET TO A POINT ON THE EASTERN LINE OF SAID TRACT A, MEREVILLE PLACE; THENCE NORTHERLY ALONG SAID TRACT A, N26°10'20"E, A DISTANCE OF 172.05 FEET TO THE POINT OF BEGINNING, CONTAINING 6.9238 ACRES, MORE OR LESS.

as shown on the Plat herein mentioned as Lots 101-108, Block 142 and Tracts A-D, Block 142, Chenal Valley an Addition to the City of Little Rock, Arkansas (the "Founders Estates Neighborhood"); and

WHEREAS, the Founders Estates 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, PotlatchDeltic has caused to be incorporated (i) Founders Estates Property Owners' Association, Inc. for the purpose of administering the maintenance of the common areas and amenities in the Founders Estates Neighborhood and (ii) 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 Founders Estates Neighborhood are required to be members of the Founders Estates 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 Founders Estates Neighborhood.

NOW THEREFORE, PotlatchDeltic, 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 Zane Robbins, Registered Land Surveyor dated 8/28/03, 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").

There are, as shown on said Plat, certain easements for drainage and/or utilities as reflected more particularly on the Plat which PotlatchDeltic hereby donates and dedicates to and for the use of public utilities ("Public Utilities") in accordance with further terms and conditions of this Bill of Assurance, the same being, without limiting the generality of the foregoing, electric power, gas, telecommunications, water, storm drainage, and sanitary sewer 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 pedestrian and golf cart paths reflected on the Plat and located within the Founders Estates Neighborhood shall be maintained by the Founders Estates Property Owners' Association, Inc.

The use of the area designated on the Plat as Tract A, Block 142, Chenal Valley, an addition to the City of Little Rock, Arkansas, is hereby donated and dedicated by PotlatchDeltic to the owners, as they may exist from time to time, of lots within the Founders Estates Neighborhood with the right, subject to further terms and conditions of the Plat and this Bill of Assurance, to use these areas as a wooded buffer and for drainage, and the Founders Estates Property Owners' Association, Inc. shall maintain such improvements at its sole cost. No improvements by any party shall be placed on the area designated as Tract A, Block 142, Chenal Valley, an addition to the City of Little Rock, Arkansas, unless first approved by PotlatchDeltic, the appropriate agencies of the City of Little Rock, if necessary, Founders Estates Property Owners' Association, Inc., and the Architectural Control Committee established pursuant to the Covenants and Restrictions of Chenal Valley.

The use of the areas designated on the Plat as Tracts B and C, Block 142, Chenal Valley, an addition to the City of Little Rock, Arkansas, is further hereby donated and dedicated by PotlatchDeltic to the owners, as they may exist from time to time, of lots within the Founders Estates Neighborhood with the right, subject to further terms and conditions of the Plat and this Bill of Assurance, to use the area for landscaping, United States Postal kiosk, drainage, fencing, gas, water mains, electric power, and pedestrian and cart path. The Founders Estates Property Owners' Association, Inc. shall maintain such above ground areas and improvements at its sole cost except for public utility improvements which are maintained by such public utilities. All costs for maintenance, repair and replacement of possible fencing built within Tract B, Block 142, to the specifications of PotlatchDeltic and at PotlatchDeltic's sole cost, shall be the responsibility of the Founders Estates Property Owners' Association, Inc. No improvements by any party shall be placed on the area designated as Tracts B and C, Block 142, Chenal Valley, an addition to the City of Little Rock, Arkansas, unless first approved by PotlatchDeltic, the appropriate agencies of the City of Little Rock, if necessary, Founders Estates Property Owners' Association, Inc., if such improvements are not improvements to be constructed by Developer in its development of Founders Estates Neighborhood, and the Architectural Control Committee established pursuant to the Covenants and Restrictions of Chenal Valley.

The use of the area designed on the Plat as Tract D, Block 142, Chenal Valley, an addition to the City of Little Rock, Arkansas is further donated and dedicated by PotlatchDeltic to the owners, as they may exist from time to time, of lots within the Founders Estates Neighborhood with the right, subject to further terms and conditions of the Plat and this Bill of Assurance, to use the area for landscaping, storm drainage, sewer mains, water mains, gas, electric power, and pedestrian and cart path. The Founders Estates Property Owners' Association, Inc. shall maintain such areas and improvements at its sole cost except for public utility improvements which are maintained by such public utilities. No improvements by any party shall be placed on the area designated as Tract D, Block 142, Chenal Valley, an addition to the City of Little Rock, Arkansas, unless first approved by PotlatchDeltic, the appropriate agencies of the City of Little Rock, if necessary, Founders Estates Property Owners' Association, Inc., and the Architectural Control Committee established pursuant to the Covenants and Restrictions of Chenal Valley.

**PRIOR TO THE COMMENCEMENT OF ANY INSTALLATION OF UTILITIES WITHIN THE UTILITY EASEMENTS REFLECTED ON THE PLAT, THE PUBLIC UTILITIES MUST SUBMIT WRITTEN PLANS AND SPECIFICATIONS OF THE PROPOSED IMPROVEMENTS TO THE ARCHITECTURAL CONTROL COMMITTEE FOR REVIEW AND APPROVAL.**

**ALL UTILITIES TO BE INSTALLED BY PUBLIC UTILITIES AFTER PLATTING OF THE PRIVATE ROADWAYS MUST BE APPROVED PRIOR TO COMMENCEMENT OF CONSTRUCTION BY THE PUBLIC WORKS DEPARTMENT OF THE CITY OF LITTLE ROCK AND IF SUBSEQUENTLY INSTALLED IN THE RIGHTS-OF-WAY OR IN ANY EASEMENT ADJACENT TO THE RIGHTS-OF-WAY SUCH INSTALLATION MUST BE AT A DEPTH OF AT LEAST 30" BELOW THE ELEVATION OF THE ADJACENT STREET.**

**DEVELOPER, ITS SUCCESSORS OR ASSIGNS, HAS NO DUTY TO MAINTAIN, REPAIR OR REPLACE ANY IMPROVEMENTS LOCATED WITHIN THE TRACTS, INCLUDING, BUT NOT LIMITED TO, PEDESTRIAN AND GOLF CART PATHS, UTILITIES AND LANDSCAPING OR WITHIN OTHER EASEMENT AREAS REFLECTED ON THE PLAT. ALL COSTS ASSOCIATED WITH ANY SUCH MAINTENANCE, REPAIR OR REPLACEMENT OF SUCH IMPROVEMENTS, AND ALL LANDSCAPING TREATMENTS, IS THE SOLE AND EXCLUSIVE RESPONSIBILITY OF THE ASSOCIATION, TO THE EXTENT SUCH COSTS ARE NOT A RESPONSIBILITY OF THE CITY OF LITTLE ROCK, ARKANSAS, OR THE UTILITY PROVIDER.**

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 101-108, Block 142, and Tracts A – D, Block 142, Chenal Valley, an addition to the City of Little Rock, Arkansas", and any and every deed of conveyance of any lot in the Founders Estates 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 Founders Estates Neighborhood. Additional lands of PotlatchDeltic may become subject to this Bill of Assurance and added to Founders Estates Neighborhood in the following manner: PotlatchDeltic shall have the right but not the obligation to bring within the Founders Estates Neighborhood additional properties, regardless of whether or not said properties are presently owned by PotlatchDeltic, as future phases of the Founders Estates Neighborhood, provided that such additions are in accord with the general plan of development for the Founders Estates Neighborhood (the "Founders Estates 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 Founders Estates Neighborhood and is maintained in the office of PotlatchDeltic and provided such proposed additions, if made, become subject to assessments of the Founders Estates Property Owners' Association, Inc. for their share of expenses. UNDER NO CIRCUMSTANCES shall this Bill of Assurance or any supplement to the Founders Estates General Plan bind PotlatchDeltic to make the proposed additions or to adhere to the Founders Estates General Plan or any subsequent development plan shown on the Founders Estates General Plan. Nor shall PotlatchDeltic be precluded from conveying lands in the Founders Estates 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 Founders Estates 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 PotlatchDeltic, 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 complementary 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 PotlatchDeltic, shall have the right to subject additional lands to the Founders Estates Neighborhood unless PotlatchDeltic shall indicate in writing that such additional lands may be included.

2. Architectural Control. No improvements shall be constructed or maintained upon any lot or tract and no alteration or repainting to the exterior of any improvement, including, but not limited to, fences, walls, retaining walls and swimming pools, shall be made and no landscaping performed unless approved by the Architectural Control Committee as provided for in the Covenants and Restrictions, this Bill of Assurance, and the Chenal Valley Residential Design Guidelines.

3. Use of Land. The land herein platted shall be held, owned and used only as residential building sites, private roadways and tracts. 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 -D, Block 142, and all improvements thereon, including but not limited to, any walls, lighting, drainage, irrigation and

landscaped areas shall be maintained by the Founders Estates Property Owners' Association, Inc., to the extent they are not the responsibility of the City of Little Rock, Arkansas and except for public utility improvements which are maintained by such public utilities. The Founders Estates Property Owners Association, Inc. shall maintain all United States Postal Service kiosks that now or in the future serve the Founders Estates Neighborhood.

5. Delegation of Authority. PotlatchDeltic has caused the formation of the Founders Estates Property Owners' Association, Inc., a nonprofit corporation. PotlatchDeltic 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 PotlatchDeltic 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 PotlatchDeltic, of a lot within Founders Estates Neighborhood shall be deemed to covenant and agree to be a member of Founders Estates Property Owners' Association, Inc. and to pay any assessments, charges and/or special assessments which may hereinafter be levied by the Founders Estates Property Owners' Association, Inc. for the purpose of promoting the recreation, health, safety and welfare of the owners within the Founders Estates Neighborhood, in particular for the acquisition, servicing, improvement and maintenance of the tracts, common properties, common areas, common amenities, street lights, gate house, and roadways within the Founders Estates Neighborhood and facilities which may be hereafter dedicated for use by PotlatchDeltic or otherwise acquired by the Founders Estates 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 PotlatchDeltic, PotlatchDeltic shall underwrite all reasonable costs for the operation of Founders Estates Property Owners' Association, Inc. not covered by assessments paid by owners of non-PotlatchDeltic lots until eighty percent (80%) of all lots are owned by persons or entities other than PotlatchDeltic. Once eighty percent (80%) of all lots are owned by persons or entities other than PotlatchDeltic, the remaining lots owned by PotlatchDeltic shall be subject at the next annual assessment to the same assessments as non-PotlatchDeltic lots.

7. Height and Type of Residence. The residences in Founders Estates Neighborhood 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 Founders Estates Neighborhood other than one detached single-family residence not to exceed two stories in height unless the Architectural Control Committee has approved in writing a residence of a greater height.

8. Setback Requirements. No residence shall be located on any lot nearer to the front lot line than twenty (20) feet except for Lots 104 and 105, which shall be twenty-five (25) feet. No building shall be located nearer to an interior lot side line than ten (10) feet. No principal dwelling shall be

located on any lot nearer than twenty-five (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 side 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 Founders Estates Neighborhood unless the finished heated living area, exclusive of porches, patios, garages, breeze ways, exterior stairways, porte cocheres, storage areas and outbuildings, shall equal to or 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	2,800	3,800

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 Founders Estates 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 Founders Estates 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, manufactured home, mobile home or structure of any sort may be moved onto or placed on any of the above-described lots.

17. Temporary Structure. No trailer, basement, tower, 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, drainage and storm 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 type, width and location thereof. Except as otherwise provided herein, no incinerators, structures, buildings, or similar improvements shall be built or maintained within the area of such utility, drainage or storm 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.

The Owner of a lot is solely responsible for the existing drainage course across his lot. The Founders Estates Property Owners' Association, Inc. is only responsible for maintenance and replacement of drainage equipment and facilities existing within the easements granted herein and described on the Plat that are not the responsibility of the City of Little Rock and has no responsibility for the maintenance and repair of any drainage course or equipment located upon those areas of the lot outside the easement.

19. Easement for Pedestrian and Golf Cart Traffic. In addition to easements previously dedicated, access easements for the residents within Founders Estates Neighborhood, Bretagne Court Neighborhood and Mereville Place Neighborhood, who are members in good standing of Chenal Country Club, Inc., are located upon Tracts B, C, and D, Block 142, as shown on the Plat and such easements are hereby dedicated as private easements for pedestrian and golf cart traffic for the use of owners of lots in the aforementioned Neighborhoods to be used for access to the adjacent golf course. The pedestrian easements shown on the Plat are also dedicated as private access easements for pedestrian and bicycle traffic only for the use and benefit of all owners of lots within any residential neighborhood within Chenal Valley for access to adjacent properties. The easements within the Founders Estates Neighborhood shall be maintained by the Founders Estates Property Owners' Association, Inc.



20. Private Roadways. All roadways within Founders Estates Neighborhood are private access easements for vehicular traffic only for use by the owners of lots in Founders Estates Neighborhood. An easement is also hereby granted to the public for access to the lots in case of an emergency created by fire, public safety, or other occurrence necessitating access to a lot by any public utility, fire department, police department or other public agency. Additionally, PotlatchDeltic hereby grants to the public utilities the right to use these areas for utility, drainage, and sewer easements provided such public improvements are maintained by said public utilities. Founders Estates Property Owners' Association, Inc. shall maintain such private access easement including all private improvements thereon, including but not limited to roadway, irrigation, landscaping, street lights, gated entry, gatehouse and any United States Postal kiosk.

21. Fences, Flag Poles, Tree Houses. No fences or other enclosure of 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. No flagpoles may be erected or installed on any lot. No tree houses may be erected or installed on any lot without prior approval of the Chenal Valley Architectural Control Committee and in accordance with architectural guidelines established by such Committee. **FENCES MAY BE CONSTRUCTED IN EASEMENTS NOT MARKED "FOR OVERLAND FLOW" ON THE PLAT.**

22. 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 at least eight (8) 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.

23. 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.

24. 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 gutter line not more than two inches above the gutter grade.

25. Prohibition Against Leasing. NO PORTION OF A LOT, DWELLING, RESIDENCE OR STRUCTURE MAY BE LEASED AND NO TRANSIENT OR TEMPORARY OCCUPANT MAY BE ACCOMMODATED THEREIN UNLESS BY CONSENT OF POTLATCHDELTAIC, ITS SUCCESSORS OR ASSIGNS, AND THE FOUNDERS ESTATES PROPERTY OWNERS' ASSOCIATION, INC. ANY LEASE OF THE ENTIRE LOT, DWELLING, RESIDENCE OR STRUCTURE MUST BE FOR NOT LESS THAN TWELVE (12) MONTHS UNLESS A SHORTER LEASE TERM HAS BEEN APPROVED BY THE BOARD OF DIRECTORS OF THE AFOREMENTIONED ASSOCIATION AND POTLATCHDELTAIC, ITS SUCCESSORS OR ASSIGNS. THE OWNER OF THE LOT, DWELLING, RESIDENCE OR STRUCTURE SHALL PROVIDE POTLATCHDELTAIC AND THE AFOREMENTIONED ASSOCIATION WITH A COPY OF ANY LEASE AGREEMENT, WITH RENTAL AMOUNTS REDACTED, WITHIN FIVE (5) DAYS OF THE EXECUTION OF THE LEASE.

26. Assumption of Risk. By acceptance of a deed or other conveyance of property, each owner of lots depicted on the aforementioned plat assumes all risk for damages to person or property arising from errantly struck golf balls by members and guests of the Chenal County Club, and accepts title to such lot with knowledge of the possibility of errantly struck golf balls striking the lot and/or persons and improvements located thereon.

27. Access to Founders Estates Neighborhood. The means of access to the Founders Estates Neighborhood is reflected on the Plat as a nonexclusive access easement from Rahling Road and Chenal Parkway over an area reflected thereon as Founders Drive, a portion of which is located upon the Private Roadway Access Easement within the Founders Estates Neighborhood.

28. Subdividing Lot. No lot shall be subdivided.

29. Right to Enforce. The restrictions herein set forth as well as those contained within the Covenant and Restrictions 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 their respective 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. PotlatchDeltic, its successors and assigns (for so long as PotlatchDeltic owns lots within Founders Estates Neighborhood but not thereafter), the Founders Estates 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 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.

30. 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 owner or owners of more than

seventy-five percent (75%), as it may exist at such time, including additions made hereto pursuant to Paragraph 1 hereof, of the total lots within the Founders Estates Neighborhood. Each covenant in this instrument, unless expressly provided otherwise, shall remain in full force and effect until January 1, 2053, 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 Founders Estates Neighborhood has been recorded prior to the commencement of any ten-year period.


31. Attorney Fee. In any legal or equitable proceeding for the enforcement of 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.

32. 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.

33. 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 25<sup>th</sup> day of August, 2023

POTLATCHDELTIC REAL ESTATE, LLC

By:   
David Meghreblian, Vice President

ACKNOWLEDGMENT

STATE OF ARKANSAS

COUNTY OF PULASKI

On this day before me, a Notary Public, duly commissioned, qualified and acting within and for said county and state, appeared the within named David Meghreblian, to me well known, who stated he was the Vice President of POTLATCHDELTIC REAL ESTATE, LLC, and was designated and duly authorized in that capacity to execute the foregoing instrument for and in the name and behalf of said POTLATCHDELTIC REAL ESTATE, LLC, and further stated and acknowledged that he 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 25 day of August, 2023.



Starlene Henson

Notary Public

My Commission Expires:

6-1-2028