

ALLEY ABSTRACT COMPANY
MOUNTAIN HOME, ARKANSAS

RECORD OF BAXTER COUNTY, ARK.

Record: Misc. G, page 419

Dated: September 30, 1964

BILL OF RESTRICTIONS Filed for Record:
Sept. 30, 1964

KNOW ALL MEN BY THESE PRESENTS: THAT, Fred H. and Marilyn C. Olsen, hereinafter called Grantor, owns the following land, to-wit:

Being a part of the SE $\frac{1}{4}$ of Fr $\frac{1}{2}$ l. Sec. 13, and a part of the NE $\frac{1}{4}$ of Fr $\frac{1}{2}$ l. Sec. 24, Twp. 19 N. R. 15 West, as shown by the recorded plat.

The land embraced in said tract as above described shall be forever known as RAINBOW DRIVE TERRACE, and every and any deed of conveyance for any lot in said RAINBOW DRIVE TERRACE the same by number or numbers, as shown on the subdivision plat of record shall always be deemed a sufficient description thereof.

The lots in said RAINBOW DRIVE TERRACE shall be sold by the grantor and shall be purchased by the buyer subject to the following covenants:

1. No lots shall be re-subdivided.
2. No structure shall be erected on any plot nearer than 50 feet to street line, nearer than 5 feet to any side line.
3. No outside toilets shall be allowed. Specifications for septic tanks shall meet current minimum standards of Arkansas State Board of Health at time of installation.
4. Only one habitable structure will be permitted to any building site.
5. All structures shall be erected of F.H.A. approved materials and construction. No structure will be permitted to remain in an unfinished or neglected condition.
6. No structure will be allowed containing less than 900 sq. ft. of accepted living area.
7. At any time a majority of the lot holders may amend these covenants by adding to or taking from or changing the present form. The amendments shall be incorporated in a written instrument duly drawn and bearing the signature of a majority of the lot holders. The amendments contained in such instrument shall not be effective until recorded with the register of deeds.
8. Invalidation of any one of these covenants, limitations or restrictions by judgment or court order, shall in no wise effect any other provision, which shall remain in full force and effect.
9. All lots shall be kept neat and of attractive appearance and no fire hazard or public nuisance shall be allowed

MOUNTAIN HOME, ARKANSAS

10. All lot holders buying lots with the agreement that water shall be provided will automatically become jointly responsible with all lot holders connected to the same source, for maintenance and acts of God, as well as the convenience of the source of water. The cost of electricity will be shared equally by all lot holders connected to the source of water. The Grantor will in no way profit from the source of water.

Witness my hand and seal on the 30th day of September, 1964

Fred H. Olsen
Fred H. Olsen

Marilyn C. Olsen
Marilyn C. Olsen

ACKNOWLEDGEMENT

STATE OF ARKANSAS
COUNTY OF BAXTER

BE IT REMEMBERED, THAT on this day came before me the undersigned, a Notary Public, within and for the State and County aforesaid, duly commissioned and acting, Fred H. Olsen and Marilyn C. Olsen, to me well known as the grantors in the foregoing instrument, and stated that they had executed the same for the consideration and purposes therein mentioned and set forth.

Witness my hand and notarial seal this 30th day of September,

Clifton B. Morris, Notary Public

My Commission expires Feb 20-66

ALLEY ABSTRACT COMPANY
MOUNTAIN HOME, ARKANSAS

Supplemental to Bill
Dated: September 30, 1972
Filed: November 3, 1972
Record: MS. L, page 236

SUPPLEMENTAL TO BILL OF RESTRICTIONS

We, the undersigned, being the majority of legal owners of Rainbow Drive Terrace Subdivision, Lots 1 through 31, do hereby consent to and approve the following additional restriction to be added to the Original Bill of Restrictions appearing of record in Book Nine, "G" at page 419, in the office of the clerk and ex-officio recorder of Baxter County, Arkansas:

"No trailers or mobile homes shall be permitted."

Dated this 30 day of September, 1972.

Coba, Inc., by Arthur Cleveland, Pres, owners of Lots No. 23 thru 31.

Arthur Cleveland owner of Lots No. 7 and 8.

Don Cleveland owner of Lot No. 10 and 11.

Joseph Balistreri, owners of Lot No. 4, 5, 6.

----- owner of lot No. 14.

Bennett Nofsinger owner of Lot No. 18 and 19.

State of Arkansas
County of Baxter

On this 30th day of September, 1972, before me personally appeared Arthur Cleveland, President of Coba, Inc. owner of Lots 23 through 31; Arthur Cleveland, owner of Lots 7 and 8; Don Cleveland, owner of lots 10 and 11; Joseph Balistreri, owner of lots 4, 5, and 6; and Bennett Nofsinger owners of Lots 18 and 19, who acknowledged that they executed and signed the foregoing instrument for the purposes therein mentioned and set forth.

/s/ Peggy Blair
Notary Public

My commission expires
September 20, 1976

PROTECTIVE COVENANTS AND RESTRICTIONS, VALLEY AIRPORT ARKANSAS

1. No lots shall be re-subdivided.
2. No structure shall be erected on any plot nearer that 50 feet to street line, nearer than 5 feet to any side line.
3. No outside toilets shall be allowed. Specifications for septic tanks shall meet current minimum standards of Arkansas State Board of Health at time on installation.
4. Only one habitable structure will be permitted to any building site.
5. All structures shall be erected of F.H.A. approved materials and construction. No structure will be permitted to remain in an unfinished or neglected condition.
6. No structure will be allowed containing less that 900 sq. ft.of accepted living area.
7. At any time a majority of the lot holders may amend these covenants by adding to or taking from or changing the present form. The amendments shall be incorporated in a written instrument duly drawn and bearing the signature of a majority of the lot holders. The amendments contained in such an instrument shall not be effective until recorded with the register of deeds.
8. Invalidation of an one of these covenants, limitations or restrictions by judgment or court order, shall in no wise effect any other provision, which shall remain in full force and effect.
9. All lots shall be kept neat and of attractive appearance and no fire hazard or public nuisance shall be allowed at any time.
10. All lot holders buying lots with the agreement that water shall be provided will automatically become jointly responsible with all lot holders connected to the same source for maintenance and acts of God, as well as the convenience of the source of water. The cost of electricity will be shared equally by all lot holders connected to the source of water. Grantor will in no way profit from the source of water.

Witnessed and sealed 30 September 1964

Supplemental Restrictions dated 30 September 1972 and filed 3 November 1972:

No Trailers or mobile homes shall be permitted.

Supplemental Restrictions filed 25 April 2006:

No signs shall be permitted except "For Sale" signs. Standard Real Estate size only.

No outside storage of RV's, trailers, motor homes, truck campers, boats and trailers, utility trailers (open or closed), ATV's, motorcycles, golf carts, lawn mowers, tractors and or farm implements, back hoes, track hoes, bull dozers, cement mixers and or related construction equipment, and vehicles without a current tag. All of these items must be stored in the owners hangar, garage, or under the roof line of the owner's car port. The lot owner shall be given notice of any improperly stored items. Said notice shall be sent to the last known address of the lot owner by certified mail, restricted delivery. A failure to remedy the matter within 30 days of receipt of notice shall allow the Homeowners Association to remove said items and assess the cost of removal against the lot owner.

No new structure will be allowed containing less than 1600 sq. ft. of accepted living area.

No Property owner will at anytime inhabit or live in (day or night) any recreational vehicle, motor home, travel trailer, truck camper, or any other mobile unit or temporary structure of any type or description.

No trailers, mobile homes, manufactured homes, pre fab homes, or any other type of preconstructed structure is allowed. No construction shall start without detailed stamped building plans first submitted to the Homeowners Association and the lot owner receiving a signed letter of approval from the Homeowners Association.

All other restrictions of Rainbow Drive Terrace Subdivision, Lot 1-31, shall remain in full force and effect, unless specifically changed by these restrictions.