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D. C.

COVENANTS AND RESTRICTIONS
CENTENNIAL VALLEY PHASE III SUBDIVISION

The undersigned, being the owner of the following described property in the city of Conway, Faulkner County, Arkansas:

CENTENNIAL VALLEY PHASE III SUBDIVISION, as shown on a plat of record in Book of Town Plats, Volume K, Page 291 of the Records of Faulkner County, Arkansas.

desiring to protect the buyers and owners of said lands against the undesirable uses of residential property that can detract from or deter the enhancement of the neighborhood, have caused a plat of said lands, dividing the same into tracts and streets, to be filed for record in Book _____, Page _____, of the Plat Records of Faulkner County, Arkansas, and do hereby cause the following restrictions to be recorded to make said lands more attractive to home buyers and sound for investors.

The filing of said Plat and of these Restrictive Covenants and a copy of said Plat for record in the Office of the Circuit Clerk and Ex-Officio Recorder of Faulkner County, Arkansas, shall be a valid and complete delivery and dedication of the streets, subject to the limitations herein set out.

The land embraced in said Plat shall forever be known as **CENTENNIAL VALLEY PHASE III SUBDIVISION** to the city of Conway, Arkansas, and each and every deed of conveyance for any lot in said subdivision describing the same by the lot number shown on said Plat shall forever be deemed a sufficient description thereof. Said owner hereby donates and dedicates to the public forever an easement and right-of-way upon, over and across said streets as shown by said Plat, to be used as public streets.

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

1. **AREA OF APPLICATION:** These covenants shall apply to those lands designated as : Lots 87 Through 112 of **CENTENNIAL VALLEY PHASE III SUBDIVISION**. These Covenants shall not apply to any other lands shown on said Plat.

2. **LAND USE AND BUILDING TYPE:** No lot shall be used except for residential purposes. No building shall be erected, altered, placed, or permitted to remain on any lot other than a single-family residence not to exceed two and one-half stories in height, a private garage for at least two cars with not less than 20 feet in width and 20 feet in depth, guest house, servant quarters and other out-buildings incidental and related to residential use of the premises; provided, however, nothing herein contained shall be construed to prevent or prohibit an owner of two or more contiguous lots or parts of lots from utilizing the same as a unit for a building site, and in any such instance, the lot lines referred to in Section 5 of the covenants and restrictions shall be exterior extremities of such unit, but in each instance, all minimum set back and area requirements hereinafter set out shall apply to such unit, and compliance's therewith shall be required.

3. **GARAGES:** No garages shall face the front of any lot. Side entry garages are required on all lots for main garages. Detached garages \ cart buildings may face the front of the lots as long as the building sits a minimum of 25 feet behind the front of the main home structure.

4. **ARCHITECTURAL CONTROL:** No building shall be erected, placed, or altered on any lot until the construction plans and specifications and a plan showing the location of the structure have been approved by the Architectural Control Committee as to quality of workmanship, size of dwelling, materials, harmony of external design with existing structures, and as to location within respect to topography and finish grade elevation. No fence or wall shall be erected, placed, or altered on any lot nearer to any street than the minimum setback line unless similarly approved. No fence or wall shall be erected, placed or altered on any lot nearer to any street than the minimum building setback line unless similarly approved. There will be no chain link fences erected. The Architectural Control Committee shall approve all fences and outbuildings constructed. Outbuildings must have the same quality of construction and same exterior building materials with 40% brick coverage so they will correspond with the house construction. Approval shall be as provided in Section 21 hereof.

5. **FENCING:** On all lots bordering the golf course the only fence allowed to be constructed within 35 feet of the back lot line will be the 5.5 feet high, black wrought iron fencing, matching the fencing already installed. No gates bordering the back shall be wider than 36 inches.

6. **DWELLING SIZE:** The ground floor area of the main structure, exclusive of one-story open porches and garages, lots 87 through 112, shall not be less than 3,000 square feet heated & cooled, for a one story dwelling, or less than 2,000 square feet for a dwelling of more than one story, provided, however, that a dwelling of more than one story shall contain the minimum aggregate of 3,000 square feet as described above.

7. **BUILDING LOCATION:** No building shall be located on any lot nearer to the front lot line or nearer to the side street line than the minimum building setback lines shown on the recorded plat, but in no event shall any building be located on any lot nearer than 25 feet to the front lot line or any side street line building shall be located nearer than 8 feet to any interior lot line, and no principal dwelling shall be located on any interior lot line nearer than 25 feet to the rear lot line. For the purpose of this covenant eaves, steps and open porches shall not be considered as a part of a building. Architectural Committee must approve final approval of setback lines.

8. **LOT AREA:** As shown on plat, under no circumstances can any lot be subdivided.
9. **EASEMENTS:** Easements for the installation and maintenance of utilities and drainage facilities and area fences are reserved as shown on recorded plat. Within these easements, no permanent or temporary structures, planting, or other equipment or other material which would require excavation of any sort shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities or pipelines or which may change the direction of flow of drainage channels in said easements, or which may obstruct or retard the flow of water through drainage channels in the easement.
10. **NUISANCES:** No noxious or offensive activity shall be carried upon any lot nor shall anything be done therein which may be or may become an annoyance or nuisance to the neighborhood.
11. **TEMPORARY STRUCTURES:** No structure of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuilding shall be used upon any lot at any time as a residence, either temporarily or permanently.
12. **SIGNS:** No sign of any kind shall be displayed to the public view on any lot except one professional sign of not more than one foot, one sign of not more than five square feet, advertising the property for sale or rent, or signs used by a builder to advertise the property during construction and sales period.
13. **MAIL BOXES:** Mailboxes with pedestals shall be provided by Centennial Valley, LLC.
14. **ANTENNAS:** Antennas of any kind may not extend above the roofline. No dish-type antennas shall be allowed unless concealed from neighbors view.
15. **LANDSCAPING:** The exterior landscaping shall consist of solid sod in the front and side yards with trees, shrubs, and ground cover to make the yard aesthetically pleasing. Rear yards shall have full sod or suitable ground cover installed. All landscaping plans to be approved by the Architectural Control Committee. Architectural Control Committee must approve any exceptions.
16. **OIL AND MINING OPERATIONS:** No oil drilling, oil development operations, oil refining, quarry, or mining operations of any kind shall be permitted on the property or in any lot, nor shall oil wells, tanks, tunnels, mineral excavation, or shafts be permitted upon or in any lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained, or permitted upon any lot.
17. **LIVESTOCK AND POULTRY:** No animals, livestock, or poultry of any kind shall be raised, kept on any lot, except that dogs, cats, or other household pets may be kept provided that they are not kept, bred, or maintained for any commercial purpose.
18. **GARBAGE AND REFUSE DISPOSAL:** No lot shall be used or maintained as a dumping ground for rubbish. Trash, garbage, or other waste shall not be kept except in sanitary containers. All equipment used for the storage or disposal of such material shall be kept in a clean and sanitary condition. The buyer is responsible for removing all stumps and debris brought about by clearing the building site. Said stumps and debris must not be pushed onto other property.
19. **SIGHT DISTANCE AT INTERSECTIONS:** No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between 2 and 6 feet above the roadways shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property line and a line connecting them at points 30 feet from the intersection of the street lines, or in the case of a rounded property corner, from the intersection of a street property lines extended. The same sight line limitations shall apply on any lot within the edge of a driveway or alley pavement. No trees shall be permitted to remain within such distance of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines. No fences shall be erected which would extend toward a street past the building setback line.
20. **ROOF SPECIFICATIONS:** All roofs must have a minimum of 7-12 degree pitch and use fiberglass architectural shingles. The Architectural Control Committee must approve any variations.
21. **ARCHITECTURAL CONTROL COMMITTEE:** The Architectural Control Committee will consist of Hal Crafton and Rush Harding III of Conway Arkansas. On January 1 2005 the Architectural Control Committee shall be handed over to the Property Owners Association.
22. **TERMS:** These Covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty-five (25) years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part.
23. **PROPERTY OWNERS ASSOCIATION:** Each Property Owner will agree to join a Property Owners Association, consisting of Centennial Valley Ph I, Ph II, and Ph III Home Owners Association (there will

be only one Association for all three Phases.) and pay all fees set forth by Association.

24. **Revision to Current Covenant Section 24. VEHICLE PARKING & EQUIPMENT:**

No boat, trailer, camper (on or off the supporting vehicle), tractor, commercial vehicle, van, mobile home, motor home, motorcycle, ATV, or any towed vehicle, shall be stored or parked within the subdivision, except in a completely enclosed garage, or behind a ACC approved backyard screening fence at a minimum height to provide concealment from public view. For the purpose of servicing or cleaning, any of the above items may be parked between the curb and building on the driveway of a lot for not more than 72 hours in any 30 day period. The intent of this covenant is to prevent clutter and enhance natural appearance.

25. **MAINTENANCE OF STRUCTURE AND GROUNDS:** Each owner shall maintain the exterior of the dwelling and any other structure, lawns, landscaping, walks, and driveways in good condition and shall cause them to be repaired as the effects of damage or deterioration become apparent. Exterior building surfaces shall be repainted periodically and before the surfacing becomes weather-beaten or worn off. Periodic exterior maintenance also includes repair and maintenance of gutters, downspouts, roofs, paving, lawn, shrubs, trees, other landscaping materials, fences, signage, mailboxes, and outdoor lighting.

Owners shall mow their grass and keep landscapes trimmed regularly. Owners of lots shall dispose of cleared trees in a way to prevent accumulation of brush, slash, stumps, trash, or other materials that may constitute a fire hazard or render a lot unsightly. Owners are responsible for prompt treatment or removal of dead or diseased trees. Any owner who fails to keep their lawn in a neat and presentable appearance hereby authorizes the CVNA to perform or hire such maintenance to be done, and agrees to pay for the actual cost of such maintenance. The lot owner will be given 7 days to comply, via verbal or written notice of the infraction, after which time the CVNA may make arrangements to have the necessary work completed. Payment shall be made on or before fourteen days after the owner is billed. If payment is not made, the CVNA shall have the remedies set forth in Section 28 (Enforcement) of these covenants. Alternatively, the CVNA may elect to assume this duty, in which case the CVNA shall have the mowing or trimming performed and paid for from the CVNA treasury. The CVNA Board/ACC has the final decision in defining whether a lots appearance is within the terms of the covenants.

26. **REFUSE AND RUBBISH:** Rubbish, garbage or other waste shall be kept and disposed of in a sanitary manner. Containers or other equipment for the storage or disposal of garbage, trash, rubbish or other refuse shall be kept in a clean, sanitary condition. All garbage or trash containers shall be kept so they shall not be visible from other lots or from public streets. No trash, litter, junk, equipment, boxes, or other such items shall be permitted to remain exposed upon the premises and visible from public streets or reasonably from other lots within the subdivision.

27. **ENFORCEMENT:**

A: **LAW:** Enforcement shall be by the proceedings at law or in equity against any person or persons violating or attempting to violate any covenant, either to restrain violations, to recover damages, or both. Covenants are for the use, convenience and protection of all property owners.

Declarant, CVNA Board/ACC, or any individual lot owner may act to enforce the covenants; none of the foregoing, however, are obligated to do so, except the CVNA Board/ACC shall have the obligation of enforcing the provisions of the associations by-laws and covenants.

Declarant and the CVNA Board/ACC, together or separately, or through authorized agents or employees further reserve the right, whenever there shall have been an apparent violation of one or more of the provisions of these covenants and after seven (7) days notice to owner, to enter upon the property where such violations exist and summarily abate or remove the same at the expense of the owner and such entry and abatement or removal shall not be deemed a trespass.

Property owners in Centennial Valley expressly agree to abide by injunctions without necessity of bond, in order to simplify judicial proceedings to remedy covenant violations. In addition, if a judicial action is necessary to prohibit a covenant violation, and a violation is established, the violator (s) shall pay and agree (s) to pay all cost of the enforcement proceeding, including all attorney fees, trial and pretrial expenses, including expert witnesses, depositions, discovery and court costs. Further, the violator (s) shall pay and agree (s) to pay all such fees, expenses and cost arising from any counter claim or cross claim against the CVNA or members of the ACC, either individually or in their capacity as ACC members, arising from any such violation. As a matter of contract in these covenants, the members of the CVNA Board/ACC are exempt from liability, and there shall be no award of attorney's fees, court cost or any other costs of dispute resolution to any property owner based on "prevailing party" or other legal theory.

B: **PRECEDENTS:** The failure to enforce any right, reservation, restriction, or condition contained herein, however long continued, shall not be deemed a precedent or a waiver of the right to do so thereafter as to the same breach or as to a breach occurring prior to or subsequent thereto and shall not bar or affect its enforcement. The invalidation by any court of any restriction herein contained shall not in any way affect any of the other restrictions but they shall remain in full force and effect.

C. **FUNDS:** At the discretion of the CVNA Board, funds received from the association annual dues may

be used for the enforcement of the protective covenants and other normal costs and expenses of the CVNA, including, but not limited to paying legal or other expenses involved in enforcing these covenants. Failure of the CVNA to use these funds to enforce a covenant violation shall not preclude an individual lot owner from bringing suit to enforce these covenants.

D: **LIENS:** Non payment of dues, fines or fees incurred by the CVNA in enforcing correction of a bona-fide violation of these covenants, shall result in a recorded lien being placed on the lots and/or lot interest owned by the violator, including improvements thereon, said lien to bear interest at 10% per annum from the date filed. CVNA is empowered to file such a lien if within thirty (30) days of written notification to the owner of amount due; owner hasn't made payment in full. Such lien shall run with the land unless said property is repossessed by the CVNA, it's successors or assigns, in which case the lien shall become null and void and shall be hereby released at that time. Continued failure to pay such liens may result in foreclosure on the entire property in order to enforce payment.

E: REMEDIAL PROCESS:

- * The Board/ACC generally expects to amicably resolve violations and disputes regarding interpretation of the Standard through straightforward discussions with the homeowners/property owners.
- * After all attempts to resolve a violation have been exhausted, including the opportunity for a hearing, the Board/ACC will select the appropriate remedy and notify the Property Owner of such action. The Board of Directors is hopeful that homeowners will act as good neighbors and therefore minimize the time and expense associated with unpleasant legal remedies.

Homeowner Association Remedies

The CVNA shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, reservations, liens, and charges now or hereafter imposed by the provisions of these covenants. Failure by the CVNA to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Remedies include but are not limited to:

- A) Obtaining a Restraining Order to prevent an action.
- B) Obtaining a Court Order to require the homeowner to remove a project.
- C) Imposing a daily fine of up to \$100 per day for each day the violation remains.

28. **LAWN ORNAMENTS AND LAWN EMBELISHMENTS:** All lawn ornaments and embellishments must be in keeping with the architectural and aesthetic character of the existing lawns in the neighborhood. Lawn ornaments and embellishments include, but are not limited to, ornamentation on a patio, porch, and outside steps. Temporary lighting for decorations, holiday, and festival use, does not require a formal application. Holiday lighting may be operative for a period not to exceed six weeks. After the period of use, all temporary lighting and decorations shall be removed. The CVNA Board/ACC has the final decision in defining whether a lots appearance is within the terms of the covenants.

29. **SEVERABILITY:** Invalidation of any of these covenants by judgment or court order shall in no way affect any of the other provisions hereof, which shall remain in full force and effect.

WITNESS our hands and seals this 19th day of MARCH 2004


Rush Hal Development, LLC

ACKNOWLEDGEMENT

STATE OF ARKANSAS)
COUNTY OF FAULKNER)

On this 19 day of March 2004, before me a Notary Public, duly Commissioned, qualified and acting, within and for the County and State appeared in person the within named and to me personally well known, who stated that he is fully authorized in his respective capacity to execute the foregoing instrument further stated and acknowledge that He had so signed, executed, and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

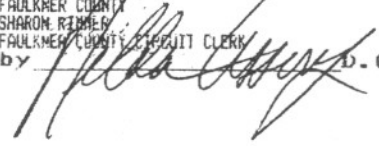
In testimony whereof, I have hereunto set my hand and official seal this 19 day of March 2004.

My commission expires




Notary Public

CERTIFICATE OF RECORD
Doc#2004- 5543

03/22/2004
02:58:17 PM
Filed and Recorded in Official Records of
FAULKNER COUNTY
SHARON R. BAKER
FAULKNER COUNTY CLERK
by  D. C.