LOST BRIDGE VILLAGE
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AMENDED DECLARATION

OF

COVENANTS, CONDITIONS,

RESTRICTIONS AND RESERVATIONS

(2014)

LOST BRIDGE VILLAGE COMMUNITY

AMENDED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS

(2014)

SUPERSEDING THE PRIOR DOCUMENTS

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AMENDED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS
(2014)
SUPERSEDING THE PRIOR DOCUMENTS

WHEREAS, Lost Bridge Village, Inc. and Lost Bridge Village Community Association, Inc. executed a Declaration which was filed for record at 4:00 o'clock p.m. on the 30th day of June, 1971, in the office of the Circuit Clerk and Ex-Officio Recorder in and for Benton County, Arkansas, and is there recorded in Book 429, Page 138, et. seq.; and amended on the 20th day of April, 1992, which was filed for record on the 20th day of May, 1992, in the office of the Circuit Clerk and Ex-Officio Recorder in and for Benton County, Arkansas, and is there recorded in Book 92, Page 30714, et. seq.; and amended on the 25th day of June, 1999, which was filed for record on the 11th day of October, 1999, in the office of the Circuit Clerk and Ex-Officio Recorder in and for Benton County, Arkansas, and is there recorded in Book 99, Page 107838, et seq.; and amended on the 20th day of August, 2004, which was filed for record on the 14th day of December, 2004, in the office of the Circuit Clerk, Ex-Officio recorder, in and for Benton County, Arkansas, and is there recorded in Book 2004, page 58026, et. seq.; and amended on the 8th day of August, 2012, which was filed for record on the 13th day of September, 2012, in the office of the Circuit Clerk and Ex-Officio Recorder in and for Benton County, Arkansas, and is there recorded in Book 2012, Page 36798; and amended on the 9th day of March, 2013, which was filed for record on the 29th day of March, 2013, in the office of the Circuit Clerk and Ex-Officio Recorder in and for Benton County, Arkansas, and is there recorded in Book 2013, Page 15764.

WHEREAS, Lost Bridge Village, Inc. has assigned all of its developer reservations, rights, and obligations to Lost Bridge Village Community Association, Inc., 12477 Lodge Drive, Garfield, Benton County, Arkansas 72732, a nonprofit corporation organized under the laws of the State of Arkansas; and

WHEREAS, Lost Bridge Village Community Association, Inc., hereinafter referred to as the "Community Association", now has all of its original rights and obligations and also all of the developer's reservations, rights, and obligations; and

WHEREAS, the lands and other additions as herein provided under Article I a residential and recreational community with public and private streets, roads, ways and lanes as indicated upon the plats aforesaid; water system, sewer system, playgrounds, permanent parks, airfield and other limited common facilities for the benefit of said community; and

WHEREAS, the real property described in Article I together with such additions and to the Covenants, Conditions, Restrictions and Reservations, easement charges and liens hereinafter set forth, each and all of which is and are to the benefit of said property and each Record Owner thereof; and

WHEREAS, the Community Association has been delegated and assigned the power of construction, maintenance and administering the community properties and facilities and administering and enforcing the Covenants, Conditions, Restrictions and Reservations, and collecting and dispersing the assessments and charges hereinafter created; and

WHEREAS, Article VIII, General Provisions, of said Declaration provides for the right to add to and to modify the Covenants, Conditions, Restrictions and Reservations; and

WHEREAS, when a majority of votes cast by Record Owners entitled to vote have approved the amending of these Covenants, Conditions, Restrictions and Reservations.

NOW THEREFORE, in compliance with Article VIII of the Declaration aforesaid, the following lands as shown in Article I, Section One, are hereby subject to said Amended Declaration, to become effective as provided for in the respective Subdivision Covenants, Conditions, Restrictions and Reservations superseding all previous Declarations affecting the properties covered hereby. (See Exhibit E.)

All of the Covenants, Conditions, Restrictions and Reservations, easements, servitudes, charges and liens shall run with this land and bind and inure to the benefit of all persons and/or entities who may now or hereafter own or acquire any right, title, estate or interest in or to any of said real estate, or who may now or hereafter occupy any portion thereof, except as provided for in Article II, Section One.

ARTICLE I

PROPERTY SUBJECT TO THIS DECLARATION AND ADDITIONS THERETO

Section One. The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located and situated in the County of Benton, State of Arkansas, to-wit:

Cedar Acres Subdivision, Lost Bridge Village, Section 1
Country Club Addition, Lost Bridge Village, Block 1
Country Club Addition, Lost Bridge Village, Block 2
Deerwood Subdivision, Lost Bridge Village, Section 1
Forest Hills Subdivision, Lost Bridge Village, Block 1
Forest Hills Subdivision, Lost Bridge Village, Block 2
Lost Bridge Village Subdivision, Lost Bridge Village, Block 1
Lost Bridge Village Subdivision, Lost Bridge Village, Block 2
Lost Bridge Village Subdivision, Lost Bridge Village, Block 3
Lost Bridge Village Subdivision, Lost Bridge Village, Block 4
Lost Bridge Village Subdivision, Lost Bridge Village, Block 5
Moulder Hollow Subdivision, Lost Bridge Village, Section III
Moulder Hollow Subdivision, Lost Bridge Village, Section IV
Moulder Hollow Subdivision, Lost Bridge Village, Section V
Moulder Hollow Subdivision, Lost Bridge Village, Section VI
Posy Mountain Ranch Subdivision, Unit 1 (Except Lot 26)
Posy Mountain Ranch Subdivision, Unit 2
Posy Mountain Ranch Subdivision, Unit 3
Posy Mountain Ranch Subdivision, Unit 4, Includes Out Lots 1 and 2
Posy Mountain Ranch Subdivision, Unit 5
Posy Mountain Ranch Subdivision, Unit 6
Posy Mountain Ranch Subdivision, Unit 7
Posy Mountain Ranch Subdivision, Unit 8
Posy Mountain Ranch Subdivision, Unit 9
Posy Mountain Ranch Subdivision, Unit 10
Posy Mountain Ranch Subdivision, Unit 11
Posy Mountain Ranch Subdivision, Unit 12
Tracts 1, 2, 13A and 27, Lost Bridge Village
Whitney Mountain Subdivision, Lost Bridge Village, Section 1
Whitney Mountain Subdivision, Lost Bridge Village, Section 2

As used herein the term "Subdivision" shall refer to the property listed above.

COMMON PROPERTIES: Airstrip, Boat Ramp Access, Community Building, Neighborhood Parks, Recreation Center and Pool, Tennis Courts.

See EXHIBIT A for DEED RECORD and PLAT RECORD information.

See EXHIBIT B for certain exceptions listed for subdivisions.

Section Two. Additional lands may become subject to this Declaration in the following manner:

(a) The Community Association shall have the right, but not the obligation, to bring within the plan of this Declaration additional properties in future stages of the Development, and provided such proposed additions, if made, will become subject to assessment for their just share of Community Association expenses.

(b) The additions authorized hereunder shall be made by filing of record a Supplemental Declaration of Covenants, Conditions, Restrictions and Reservations with respect to the additional property which shall extend the plan of the Covenants, Conditions, Restrictions and Reservations of the Declaration to such property and the Record Owners, and/or Lessee/Occupants thereof. Lots in said addition shall immediately be entitled to all privileges herein provided.

(c) Such Supplemental Declaration may contain such complementary additions and modifications of the Covenants, Conditions, Restrictions and Reservations contained in this Declaration as may be necessary to reflect the different character if any, of the added properties as are consistent with the plan of this Declaration. In no event, however, shall such Supplemental Declaration revoke, modify or add to the Covenants established by this Declaration within the existing property.

Section Three. Limitation on Additions. No one other than the Community Association shall have the right to subject additional lands to this Declaration.

ARTICLE II

MEMBERSHIP AND VOTING RIGHTS IN THE COMMUNITY ASSOCIATION

Section One. Every person or entity who is a Record Owner of a fee, or an undivided fee, interest in any lot, which lot is subject by the covenants of record to assessment by the Community Association, shall be a member of the Community Association provided that any such person or entity who holds such interest merely as security for the performance of an obligation, shall not be a member.

If a Record Owner is delinquent in the payment of any assessment, the Board will provide notice to that Record Owner that all voting and usage privileges will be suspended during the period of delinquency.

Section Two. Voting rights for the election of Trustees of the Community Association shall be set forth in the Bylaws. For all other purposes, there shall be two classes of voting membership. The classes of membership shall have the following voting privileges:

Class A. Class A Members shall be all those persons or entities as defined in Article II, Section One, hereof, who are Record Owners in an area served by a public water and sewer system. Each Class A lot is individually assessed. Class A members shall be entitled to one vote for each assessable lot in which they hold the interests required for membership in Article II, Section One. When more than one person holds such interest or interests in any lot, all such persons shall be members, and the vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such lot.

Class B. The Class B member was originally Lost Bridge Village, Inc. Because Lost Bridge Village, Inc. no longer owns property in the Development, and has assigned all rights and responsibilities to the Community Association, there is no longer a Class B member.

Class C. Class C members shall be all those persons or entities as defined in Article II, Section One, hereof, who are Record Owners in an area not served by a public water and sewer system. Class C members shall be entitled to one vote per each assessable lot in which they hold the interests required for membership by Article II, Section One. When more than one person holds such interest in any lot, all such persons shall be a member, and the vote for such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such lot. If a Class C member has been approved for a Single Assessment Unit, (See Article VI, Section Three), those lots constituting such Unit shall be entitled to one vote per Single Assessment Unit in lieu of one vote per lot. They shall have the same right to vote as Class A members. Votes taken for assessments solely benefiting one specific class shall be voted on separately by such class and pass or fail by the class. Class C members will become Class A members when their lots are served by a public water and sewer system.

ARTICLE III

RESERVED PROPERTIES

Section One. Real properties designated as "Reserved Properties" are reserved from Declaration and plats. Any area upon a plat covered by this Declaration or any Supplemental Declaration designated as "Reserved Properties" shall remain the privately owned and the sole and exclusive property of the owner thereof, and neither this Declaration nor any Supplemental Declaration or the plats in connection with same shall in any wise apply to such "Reserved Properties" unless at a later time shall be included under the provisions of the Declaration or a Supplemental Declaration as provided in Article I hereof.

Section Two. Utilities are reserved from the Declaration. Utilities, except the water system and sewer system, are specifically reserved unto the Community Association. It is contemplated utilities for the properties, with the exception of the water and sewer system, shall be furnished by companies so engaged in the vicinity of the Development, and the Community Association has the exclusive right to negotiate contracts and agreements with such companies under such conditions and for such consideration as it shall deem proper under the circumstances. The utilities referred to shall include but shall not be limited to:

Natural, liquefied or manufactured gas system
Electrical system
Telephone system
Antenna television transmission and distribution facilities and systems
Cable, Internet Access, Satellite Communications, Fiber Optic Cables, TV Cables, etc.

In the event the Community Association cannot negotiate contracts and agreements with local companies to furnish the utility services aforesaid, it may, but shall not be obligated to do so, organize a company or companies to furnish such utility services and shall have the right to enter into agreements with such company or companies to furnish the utility services reserved, or any of them, even though such company or companies so organized shall be wholly or partially owned by the Community Association. Nothing herein contained shall be construed or interpreted as an obligation on the part of the Community Association to provide the utilities reserved, although the Community Association will use its best efforts consistent with economic feasibility to so provide same.

Section Three. The Community Association shall have the right to expend funds of the Community Association therefor as a common expense in order to secure necessary or desirable utility services whether named hereinabove or not.

ARTICLE IV

PLAN FOR CONSTRUCTION AND MAINTENANCE OF COMMON PROPERTIES

Section One. It is contemplated that additional water systems, which are not serving the current properties, may be constructed by the Community Association. However, the Community Association shall be the sole judge as to the time when the water systems shall be constructed and shall also be the sole judge as to when such systems shall be extended from time to time. In the event the Community Association shall decide it is not economically feasible to extend the water system to a particular area, it shall not be obligated to do so.

Section Two. It is contemplated the roads and streets shall be constructed by the Community Association and that those roads and streets which are not dedicated to the general public will be a part of the Common Properties. However, the Community Association shall be the sole judge as to when such roads and streets, whether dedicated to the public or as Common Properties, shall be constructed and extended from time to time. The Community Association and/or County shall also be the judge as to the extent the roads and streets will be improved. In the event the Community Association and/or County shall decide it is not economically feasible to extend improved roads or streets to particular areas, they shall not be obligated to do so. The cost of maintenance, capital improvements, operation, taxes and other expenses incident to the roads and streets dedicated to the public shall be the responsibility of the County. The cost of maintenance, capital improvements, operation, taxes and other expenses incident to the roads and streets dedicated as Common Properties shall be paid from assessments against each lot as herein provided.

Section Three. It is contemplated the Community Association may construct parks and recreational plots of any kind and an airfield. The cost of maintenance, capital improvements, operation, taxes and other expenses incident to these Common Properties shall be the obligation of the Community Association and shall be paid from assessments against each lot as herein provided and also from fees for use of the Common Properties. The Community Association shall be the judge as to the time when such parks, recreational plots and airfield shall be constructed or improved. If the Community Association shall decide that it is not economically feasible to construct or improve any or a portion of such due to the failure to collect adequate assessment fees, it shall not be obligated to construct or improve same.

ARTICLE V

PROPERTY RIGHTS OF THE COMMON PROPERTIES

Section One. Subject to the provisions of Article VI hereof and Section Three of this Article V, every Record Owner shall have a right and easement of enjoyment in and to the Common Properties and such easement shall be appurtenant to and shall pass with the title to every lot, unless such recreational privileges have been suspended per Article VI.

Section Two. The Community Association owns the Common Properties.

Section Three. The right and easement of enjoyment created hereby shall be subject to the following:

(a) The right, but not the obligation, of the Community Association to borrow money for the purpose of constructing, improving and maintaining the Common Properties and in aid thereof to mortgage said Properties or to execute a Deed of Trust or other trust instrument covering said Properties. In the event of default upon any such mortgage, the lender shall have a right, after taking possession of such Properties, to charge service or use charges, admission or other fees, as a condition to continued enjoyment by the Record Owner and if necessary to open the enjoyment of such Properties to a wider public until the mortgage debt is satisfied; whereupon the possession of such Properties shall be returned to the Community Association and all rights of the Record Owner shall be fully restored; and

(b) The right of the Community Association to take such steps as are reasonably necessary to protect the above-described Properties against foreclosure; and

(c) The right of the Community Association to make such rules and regulations as are reasonably necessary for the appropriate use of the Common Properties; and

(d) The right of the Community Association to suspend the enjoyment rights of any Record Owner for any period during which any assessment, service or user charge remains unpaid; the right of the Community Association to suspend the enjoyment rights of any Record Owner for any infraction of its covenants, rules and regulations; and

(e) The right of the Community Association to charge reasonable service or user charges, admission or other fees for the use, service and enjoyment of the Common Properties; and

(f) The right of the Community Association to limit the number of Record Owners per lot who may be entitled to the benefit of the easement of enjoyment as to the Common Properties by reason of ownership or contract of purchase of a lot; and

(g) The right of the Community Association to make use of the Common Properties by granting easements on the Common Properties for the installation of sewer lines, septic tanks including lateral lines and for water wells and lines; and

(h) The right of the Community Association to dedicate or transfer or to sell at fair market price all or any part of the Common Properties for such purposes and subject to such conditions as may be agreed to by the Record Owners. However, no such dedication, sale or transfer, determination as to the purposes or as to the conditions thereof, shall be effective unless such action shall be approved by a majority of the votes cast by Record Owners entitled to vote. Ballots will be mailed to all Record Owners at least sixty (60) days in advance of the voting deadline.

(i) The right of the Community Association with a vote of the Record Owners of a majority of the votes cast to lease common area properties and/or enter into partnership with third party entities for the purpose of construction and/or operation of amenities benefiting the Record Owners. Such amenities may be open to the public, however, the Community Association shall retain title to the land; and

(j) The right of the Community Association to convert selected individual lots as it shall come into possession of from time to time into Common Properties for the purpose of amenity creation as described in ARTICLE IV, Section Three.

ARTICLE VI

COVENANT FOR MAINTENANCE ASSESSMENT

Section One. Each Record Owner of each lot by acceptance of a deed therefor or by entering into a contract or purchase, whether or not it shall be so expressed in any such deed, contract of purchase or conveyance, shall be deemed to covenant and agree to pay to the Community Association (a) annual assessments of charges, and (b) special assessments for capital improvements, such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made.

Section Two. The assessment levied hereunder by the Community Association shall be used exclusively for the purpose of promoting the health, recreation, safety and welfare of the Record Owners and residents in the Development and in particular for the improvement and maintenance of properties, services and facilities devoted to this purpose and related to the use and enjoyment of the Common Properties and the improvements situated upon the Development, including but not limited to the payment of taxes and insurance thereon, and repair, replacement, materials, management and supervision thereof. The limitations aforesaid shall not preclude the use of assessments levied hereunder for construction, maintenance of roads and streets within the Development, or for the provision of other services or benefits to the Development, even though same have been dedicated to the public.

Section Three. The annual assessments shall be Ninety Six Dollars ($96.00) per each individual lot or each Single Assessment Unit as provided herein below until increased by vote of the Record Owners of a majority of the votes cast and shall continue at that approved rate until a new assessment rate is approved by vote of the Record Owners.

If a lot or lots are combined or subdivided to change the original lot description as platted in the Benton County Records with the original Declaration, such annual or special assessment shall be paid according to the original platted lots.

In Class A, each lot is assessable.

In Class C, members may combine contiguous lots, up to five (5) acres in total area, and designate them as one property with one (1) annual maintenance assessment or, when applicable, special assessment. Lots across a platted street or road from each other are not considered contiguous. Contiguous lots so combined shall herein be referred to as a "Single Assessment Unit". Only those Single Assessment Units in place one year or more before they are served by a public water and sewer system shall continue as a Single Assessment Unit.

To designate multiple lots as a Single Assessment Unit, the Record Owner of multiple lots must submit to the Community Association an affidavit certifying that all of the following conditions are met:

The lots 1) are contiguous; 2) are held under common ownership and show proof of such ownership by attaching copy of the deed(s) which are recorded in the Benton County Records; 3) consist of five (5) acres or less in total area; and 4) are limited to one improved lot. See Exhibit C.

In order for the single assessment privilege to continue, all four conditions must continue to be met and the maintenance assessment payments must be current. After assessments are sixty (60) days delinquent, the Community Association may rescind single assessment privilege, in which case each individual lot previously comprising a Single Assessment Unit shall become liable for the full maintenance assessment. Once rescinded, the single assessment privilege may be re-established by the Record Owner of the Single Assessment Unit, by paying the full maintenance assessment due on each individual lot and re-submitting a new affidavit to the Community Association.

Should the ownership of any portion of a Single Assessment Unit change, the single assessment privilege shall not continue as to the conveyed property or the remaining property in the Single Assessment Unit. A new affidavit shall be required at that time.

Section Four. Special Assessments. In addition to the annual assessments, the Community Association may levy in any assessment year a special assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of the streets within the project, even though such streets may have been dedicated to the public, and also any desired repair, replacement or improvement of facilities of the Community Association and/or the construction of any capital improvement upon the Common Properties, including the necessary fixtures and personal property related thereto, provided that such assessment shall have the assent of a majority of the votes of Record Owners voting in person, by mail or by proxy at a meeting duly called for this purpose with sixty (60) days advance notice. Further with Board approval, members of Class A or Class C Subdivisions may vote a special assessment for use as above described in their class exclusively with such assessment being levied against only that class of property.

Section Five. The annual assessments provided for herein shall commence on the date fixed by the Board of Trustees of the Community Association to be the date of commencement. The first annual assessments levied against any lot shall be for the balance of the calendar year in which the assessment is made and payments shall be made for the year or such portion thereof in advance, or as may be fixed by the Board of Trustees of the Community Association. The due date of any special assessment under Section Four hereof shall be fixed in the resolution authorizing such assessment and shall be payable as may be fixed by the Board of Trustees of the Community Association.

Section Six. The Board of Trustees of the Community Association shall fix the date of commencement and the amount of the assessment against each lot for each assessment period at least thirty (30) days in advance of such date or period and shall at that time prepare a roster of the properties and assessments applicable thereto, which shall be kept in the office of the Community Association and shall be open to inspection by any Record Owner. Written notice of the assessment shall thereupon be sent to every Record Owner subject thereto. The Community Association shall upon demand at any time furnish to any Record Owner liable for said assessment a certificate in writing signed by an officer of the Community Association setting forth whether said assessments have been paid. Such certificates shall be conclusive evidence of payment of any assessment therein stated to have been paid and a record of paid assessments against such property shall be updated on such list.

Section Seven. If any assessment is not paid on the date when due, then such assessment shall become delinquent and shall, together with such interest thereon and costs of collection thereof as hereinafter provided, thereupon become a continuing lien on the property which shall bind such property in the hands of the then Record Owner, his heirs, devisees, personal representatives, successors, and assigns. If any assessment is not paid when due, the assessment and/or penalty shall bear interest from date of delinquency at the rate as set by the Board of Trustees of the Community Association, not to exceed the maximum amount set by state law. If a delinquent assessment and/or interest is collected on behalf of the Community Association, any and all fees associated with the collection of the assessment until paid in full shall be added to the amount due the Community Association. The Community Association may foreclose the lien against said property through an action of a court of competent jurisdiction and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the Court, together with the costs of the action. No Record Owner may waive or otherwise escape liability for the assessments by non-use of the Common Properties or abandonment.

Section Eight. The following property subject to this Declaration shall be exempted from the assessments, charges and liens created herein:

(a) All lots owned by the Community Association and being held in inventory by the Community Association for sale to the public or for conversion to Common Area Property, which shall include all lots repurchased by the Community Association, all lots returned to the Community Association by reason of forfeiture and cancellation of a contract for sale, and all lots upon which Community Association has foreclosed any mortgage or Deed of Trust; and

(b) All Common Properties, all utility easements and other easements, all reserved properties, all utilities, and all other public facilities and public properties of every nature; and

(c) All lots listed in Exhibit B are non-member lots unless an owner subsequently signs a Supplemental Declaration agreeing to become a member of the Community Association.

ARTICLE VII

EXTERIOR MAINTENANCE

Section One. In the event the Record Owner of any lot(s) shall fail to properly provide for exterior maintenance as to buildings or grounds, the Community Association may, but shall not be obligated to do so, provide exterior maintenance as follows: paint, repair, replace and care for roofs, gutters, down spouts, exterior building surfaces, trees, shrubs, grass, walks and other exterior improvements.

Section Two. The costs of such exterior maintenance shall be assessed against the lot upon which such maintenance is done and shall be added to and become a part of the annual assessment or charge to which such lot is subject as herein before stated, and as part of such annual assessment or charge, it shall be a lien and shall become due and payable in all respects provided in Article VI hereof. Upon collection, the costs shall be paid to the Community Association.

Section Three. For the sole purpose of performing the exterior maintenance authorized by Article VII**,** the Community Association through its respective duly authorized agents or employees shall have the right, after thirty (30) days advance written notice to the Record Owner, to enter upon any lot at reasonable hours on any day except Sunday.

ARTICLE VIII

GENERAL PROVISIONS

Section One. Applicability.

Each Contract, Option, Deed or Deed of Trust which may be hereinafter executed with respect to any property in the Subdivisions shall be deemed and held to have been executed, delivered and accepted subject to all of the provisions of this instrument, including, without limitation, the Covenants, Conditions, Restrictions and Reservations herein set forth, regardless of whether or not any of such provisions are set forth in said Contract, Option, Deed or Deed of Trust, and whether or not referred to in any such instrument.

Section Two. Dedication.

The streets and roads shown on said recorded plats are dedicated to the use of the public. The utility easements shown thereon are dedicated subject to the reservations hereinafter set forth.

Section Three. Reservations.

(a) The Community Association reserves for itself unless assigned to a utility company, a perpetual nonexclusive easement to lay, construct, operate, maintain, inspect, repair, reconstruct, multiply, change the size of and remove such water, sanitary sewer and storm and gas pipes, mains and conductors and all appurtenances thereto pertinent to the operation of waterworks, sanitary sewer, storm sewer and drainage systems and pertinent to the operation of gas distribution systems and such electric distribution and communication lines, wires, conduits, and appurtenances thereto pertinent to the operation of electric distribution and communication systems as it or they may from time to time desire in, along, under, over, across and through all of said streets in the Subdivisions. Such pipes, mains, conductors, lines, wires, conduits, and appurtenances, if buried, shall be buried to such reasonable depth as will not interfere with the use of the streets for ordinary purposes.

(b) The Community Association reserves for itself, unless previously dedicated to a utility company, title in and to all water, sanitary sewer, storm sewer, drainage and gas pipes, mains, conductors, and all appurtenances thereto constructed by the Community Association or its agents in all of said streets in the Subdivisions, together with a perpetual easement to operate, maintain, inspect, repair, reconstruct, change the size of and remove such pipes, mains, conductors, lines, wires, conduits and appurtenances thereto, as it or they may from time to time desire.

(c) The Community Association reserves for itself, unless previously dedicated to a utility company, a perpetual utility easement in, along, under, over, across and through a five (5) foot strip along the front of, along the rear of, and along all interior side lot lines of each lot or parcel of land to lay, construct, operate, maintain, inspect, reconstruct, multiply, change the size of and remove such utility lines and facilities (including without limitation of the generality thereof, water, sanitary sewer, storm sewer, drainage and gas pipes, mains, conductors and all appurtenances thereto and electric distribution and communication lines, wires, conduits, poles, connections and all appurtenances thereto), as it or they may from time to time desire, together with the right of ingress and egress thereto.

(d) The conveyance by the Community Association of any lot or parcel of land in the Subdivisions by contract, deed or other instrument of conveyance shall not in any event be held or construed to include any of the rights, titles and easements heretofore reserved in any of the foregoing paragraphs, nor the title to water, gas, sanitary sewer, storm sewer, drainage, electric light poles or conduits, pipes, mains, or any other utility or appurtenances thereto constructed by Lost Bridge Village, Inc., the Community Association, or their agents, in, along, under, through, over, across or upon such easements, such property, or any part thereof or such streets, to serve the property or any other numbered sections of the Subdivisions. The right to sell and lease all such rights, titles, easements, utilities and appurtenances is expressly reserved in the Community Association. The foregoing reservations or rights and easements shall not obligate the Community Association to exercise any of such reserved rights and easements.

(e) The right to sell or lease such lines, utilities, appurtenances or other facilities to any municipality, governmental agency, public service corporation, or other party is hereby expressly reserved to the Community Association.

(f) The Community Association reserves the right to make minor changes in and minor additions to such utility easements for the purpose of more efficiently serving the Subdivisions or any property therein.

(g) The Community Association using said utility easements shall not be liable for any damage done by any of such parties or any of its agents or employees to shrubbery, trees, flowers or other property of the Record Owner situated on the land covered by said utility easements.

Section Four. Duration.

The Covenants, Conditions, Restrictions and Reservations of this Declaration shall run with and bind the land and shall inure to the benefit of and be enforceable by the Community Association or the Record Owner of any land subject to this Declaration, their respective legal representatives, heirs, successors and assigns until January 1, 2020, after which time said Covenants, Conditions, Restrictions and Reservations shall be automatically extended for successive periods of five (5) years each.

These Covenants, Conditions, Restrictions and Reservations may be amended at any time by the affirmative vote of a majority of the votes cast by Record Owners entitled to vote. Proposed changes to the Covenants, Conditions, Restrictions and Reservations will be available to all Record Owners in electronic or hard copy format. Notice shall be sent to all Record Owners at least sixty (60) days prior to the voting deadline, describing the proposed changes and telling where electronic and hard copies of the proposed changes may be obtained. When approved, the amendment(s) reflecting the effective date shall be certified by the Secretary of the Community Association and recorded in the office of the Recorder for the County of Benton, State of Arkansas.

Section Five. Enforcement.

Enforcement of this Declaration shall be authorized by any proceeding at law or in equity against any person or entity violating any covenant, condition or restriction herein, either to restrain violation or to recover damages against the party in violation and/or against the land to enforce any lien created by these covenants. Failure by the Community Association or any Record Owner to enforce any Covenant, Condition, Restriction or Reservation herein contained shall in no event be deemed a waiver of the right to do so thereafter.

In the event of any violation of any of the provisions hereof, including any of the Covenants, Conditions, Restrictions or Reservations herein contained, enforcement shall be authorized by any proceedings at law or in equity against any entity, person or persons violating any of such provisions, including proceedings to restrain or prevent such violation or attempted violation by injunction, whether prohibitive in nature or mandatory in commanding compliance with such provisions; and it shall not be prerequisite to the granting of any such injunction to show inadequacy of legal remedy or irreparable harm. Likewise, any person entitled to enforce the provisions hereof may recover such damages as such person has sustained by reason of the violation of such provisions. It shall be lawful for the Community Association or for any Record Owner in the Subdivisions to prosecute any proceedings at law or in equity against the entity, person or persons violating any such provisions.

Section Six. Notices.

Any notice given or required to be sent to any Member or Record Owner**,** under the provisions of the Declarations, shall be deemed to have been received seven (7) days after being mailed, postage paid, to the last known address of the person who appears as Member or Record Owner at the appropriate property address on the records of the Community Association at the time of such mailing.

Section Seven. Invalidation.

Invalidation of any one of these Covenants, Conditions, Restrictions or Reservations by judgment or Court order shall in no wise affect any other provisions which shall remain in full force.

Section Eight. Community Association Rights.

The Community Association reserves and shall have the right to assign, transfer or convey any reservations, rights, or obligations of the Community Association hereunder. Upon such assignment, transfer or conveyance, the Community Association shall immediately be released and discharged as to any and all liability incident to such reservation, right or obligation.

ARTICLE IX

GENERAL RESTRICTIONS

Section One. All lots in the Subdivisions shall be used only for Residential Purposes except those lots in the process of being converted to Common Area use. No illegal activity shall be permitted, nor shall anything be done on any lot which may cause traffic problems or become a nuisance as defined by Federal, State or Local statutes, ordinances, or rules or regulations. With the exception of real estate sales or building sales, no lot in the Subdivisions shall have any commercial signage. No overnight camping is allowed. No camper trailer, camper vehicle, motor home, RV, tent, motor vehicle or portion thereof shall be lived in as a residence on any lot.

Section Two. No animals, livestock or poultry shall be raised, bred or kept on any lot. Dogs, cats or other pets may be kept provided they are not kept for commercial purposes and provided they do not constitute a nuisance or a danger. All permitted animals must be kept confined to lot boundaries unless under effective restraint and provided they are not kept in numbers which create, in the Board of Trustees opinion, an annoyance or nuisance (defined as, but not limited to: constant barking, roaming unleashed) to the neighborhood. Horses and cows are permitted only on Class C Lots or Single Assessments Units at the rate of one animal per one and one half (1 1/2) acre.

Section Three. All lots shall be kept at all times in a sanitary, healthful and attractive condition, and the Record Owner, Lessee or Occupant of all lots shall in no event use any lot for storage of material or equipment, except for normal residential requirements or incidental to construction of improvements, as herein permitted, or permit the accumulation or burning of garbage, trash or rubbish.

Additional Restriction examples include, but are not limited to the following:

The storage of tools, landscaping instruments, fixtures, fabricated metal or steel parts, clothes lines, household effects, machinery parts, empty or filled containers, boxes or bags of trash or other materials or items that detract from the aesthetic appearance of the lot, shall be concealed from view from all public rights of way. Improper storage of flammable or hazardous materials of any kind is strictly prohibited.

Trash/garbage in suitable, sturdy, secured containers or bags may be placed at the street right of way line for collection on the day of scheduled pickup and shall be removed that same day after scheduled pickup.

Storage of junk, inoperative or unlicensed vehicles, trailers, watercraft and other unsightly objects on any lot, parcel or street is expressly prohibited.

Automobiles, motorcycles, boats, trailers and other parked vehicles are not permitted permanent parking on any street, road, easement or shoulder. In no case shall a vehicle be parked as to block or hinder emergency vehicles from passage to any location.

Boats, trailers, recreational vehicles and equipment are to be parked or stored in an appropriate location off of roads and streets.

In the event of default on the part of the Record Owner, Lessee or Occupant of any lot in observing any of the above requirements, such default continuing after ten (10) days of written notice thereof, the Community Association may without liability to the Record Owner, Lessee or Occupant in trespass or otherwise, enter upon (or authorize others to enter upon) said lot and cure the default, or do any other thing necessary to secure compliance with these restrictions, so as to place said lot in an attractive, healthful and sanitary condition, and may charge the Record Owner, Lessee or Occupant of such lot for the reasonable cost of such work and associated materials. The Community Association shall have a lien upon the subject lot(s) to secure payment of the charges, which lien may be foreclosed in the same manner as provided for the foreclosure of liens for assessments in Article VI, Section 7.

Section Four. Signs. All signs are prohibited on any lot except:

(a) Signs erected by the Community Association for identification of street, traffic control and directional purposes.

(b) Signs of a temporary nature advertising property for sale, and general contractor's or builder's signs, which shall not exceed six (6) square feet in area and shall be set parallel to the street on stakes not more than four feet above the ground. No lighted signs are allowed. Only one real estate sign is permitted per lot. Only one construction sign is permitted per lot. Directional signs may be permitted for activities of short duration, such as open houses, garage sales, parties, reunions and the like. All signs must be removed immediately after the end of the activity. Temporary political signs may be displayed by the property owner, limited to the duration of the political campaign.

(c) The Community Association shall have the right to remove and dispose of any prohibited sign, advertisement, billboard or advertising structure which is placed on any lot, and in so doing shall not be subject in any liability for trespass or any other tort in connection therewith or arising from such removal nor in any way be liable for any accounting or other claim by reason of the disposition thereof.

Section Five. No lot or other portion of common property covered hereunder shall be used or permitted for hunting or for the discharge of any pistol, rifle, shotgun, or any other firearm, or any bow and arrow or any other device capable of killing or injuring.

Section Six. No oil drilling, oil development operations, oil refining, or mining operations of any kind shall be permitted upon any lot, nor shall any oil wells, tanks, tunnels, mineral excavations, or shafts be permitted upon any lot. No derrick or other structure designed for use in boring for oil, or natural gas, shall be erected, maintained or permitted on any building site. Alternate energy sources may be considered for approval upon submission of construction plans to the Architectural Control Committee.

Section Seven. Excessive noise, Lighting, and Speeding: It is the obligation of all residents of Lost Bridge Village (Record Owners, Renters, Lessees, Occupants, Guests) to respect and honor the rights and safety of all others. Excessively bright outdoor security lighting must be shaded and directed only within individual lot lines. Loud Music and unnecessary noise are not permitted. Speeding within Lost Bridge Village is strictly prohibited. Violations will be reported to the Benton County Sheriff's Department.

Section Eight. There shall be NO clear cutting, excavation or grading of any unimproved lot prior to the issuance of a Building Permit for that lot. However, the removal of underbrush including trees up to 4 inches in diameter and the trimming of larger trees (removal of dead limbs or any limbs up to eight feet above the ground) at the owner's discretion is permitted. Written requests for variances from established rules, regulations, and procedures will be considered and may be approved by the ACC.

Section Nine. Definitions. These words when used in this Amended Declaration shall have the following meaning:

(a) ACC: Architectural Control Committee. See Article X, Section Two.

(b) ACCESSORY BUILDING: Detached structure approved by the ACC, such as a garage, storage building, and barn or pump house.

(c) COMMUNITY ASSOCIATION: Lost Bridge Village Community Association, Inc., its successors and assigns.

(d) BOARD OF TRUSTEES: A body of people elected to manage the affairs of the Community Association.

(e) COMMON PROPERTY (IES): Any real property so designated as such upon any recorded subdivision plat of the properties and those areas or improvements so designated from time to time by the Community Association as Common Property intended to be devoted to the common use and enjoyment of the Members.

(f) DEVELOPER: Lost Bridge Village, Inc., its assigns and successors.

(g) GUEST: A person not part of the Record Owner's family or Lessee's family who is invited to share use of the dwelling rent-free.

(h) LESSEE: A person who is granted a lease from the Record Owner which is at least six (6) months in duration and filed with the Community Association office.

(i) LOT: A numbered parcel of land as shown on the recorded plats of the property or supplemental declarations.

(j) MEMBERS: All those persons or entities who are Record Owners of the properties contained in subdivisions listed in Exhibit A and not listed as an exception in Exhibit B.

(k) Modular and Manufactured Home (Mobile Homes):

(1) Modular Homes are constructed off-site in accordance with the International Building Code (or others). They are then transported in sections or intact to the building site by truck and lifted into place by a crane onto a prepared foundation.

(2) Manufactured Homes (Mobile Home) as defined by HUD in its July, 2000 (or subsequent program revisions) are constructed with a steel chassis that is integral to the integrity of the floor system. They are then fitted with axles and wheels, towed to their destination, and installed, after which the wheels and axles are removed.

(l) MULTIPLE LOTS: Two (2) or more contiguous lots.

(m) NON-MEMBER LOTS: Lots that are exceptions in that while they are subject to the DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS, the non-member lot owners are not members of Lost Bridge Village Community Association. Since the property owners are not members, they are not required to pay assessments called for in Article VI, nor are they eligible to use any facilities, amenities or property owned by Lost Bridge Village Community Association. These property owners do have; however, the option of signing a Supplemental Declaration agreeing to become a member of the Community Association. Said property shall then be subject to assessments.

(n) OCCUPANT: Person(s) who occupy a particular residence.

(o) PROPERTY (IES): Real Estate as contained within the legal descriptions stated in Exhibit A.

(p) RECORD OWNER: A person or entity who has received a deed to a lot or lots listed in Exhibit A as currently recorded in the County real estate records.

(q) RENTER: A person or entity who pays rent for use of the dwelling.

(r) RESIDENTIAL PURPOSE: The occupancy of dwellings located within the Development, and limited to individuals or members of the families who are entitled to occupy the dwelling by ownership or rental agreement and their guests.

(s) ROADS AND STREETS: A general public passage way for vehicle use.

(t) SINGLE ASSESSMENT UNIT: Class C lots which 1) are contiguous; 2) are held under common ownership, with proof shown of such ownership by attaching copy of deed(s) which are recorded exactly as such ownership is named in the Benton County records with the exact same identity; 3) consist of five (5) acres or less in total area; and 4) are limited to one (1) improved lot which will be considered the anchor lot. This group of lots qualifies as one Single Assessment Unit for the payment of a single lot assessment to Lost Bridge Village Community Association, Inc. In Class A, each individual lot constitutes a Single Assessment.

(u) SINGLE FAMILY: A household unit comprised of immediate family members who live together in one dwelling as their common home.

(v) SINGLE FAMILY DWELLING: A structure designed for the exclusive use of a single family as a place of abode.

(w) SUBDIVISION: A group of lots identified with a unique designation such as listed in Article I.

ARTICLE X

BUILDING AND CONSTRUCTION

Section One. Basic Rule. No building of any character shall be erected or placed, or the erection or placing thereof commenced, or changes made in the design thereof or any addition made thereto or exterior alteration, including decks, made on any property until the obtaining of the necessary approval (as hereinafter provided) of the construction plans and specifications and plat showing the location of such building or other improvements. Approval shall be granted or withheld based on matters of compliance with the provisions of this instrument, quality of materials, harmony of external design with existing and proposed structures, and location with respect to topography and finished grade elevation.

Structures should be compatible with and enhance the site by the use of materials indigenous to the area, colors that blend with the natural environment and architectural styles appropriate to this region. Retention of trees and natural features as much as possible should be a prime consideration.

Section Two. Architectural Control Authority. The authority to grant or withhold architectural control approval as referred to above was originally vested in Lost Bridge Village, Inc., and later delegated to Lost Bridge Village Community Association, Inc., by contractual agreement dated April 13, 1988, as recorded in the Deed of Records, Book 687, Page 686, in Benton County, Arkansas, and which subjects all lots within the development, as specified in Exhibit A, to the Community Association's authority concerning architectural control. The Architectural Control Committee (ACC) is currently established by the Lost Bridge Village Community Association, Inc., Board of Trustees.

The ACC will be composed of seven members appointed by the Board for three-year renewable terms. The commencement of appointments will be staggered to provide for experience, familiarity with procedures, and continuity of administration. The position of Building Inspector may be held by a member of the committee. It is the responsibility of this committee to establish Building Standards and Practices for the Village, and to set forth such rules, regulations, policies and procedures in support of the Covenants to administer the building process in an orderly fashion. The committee shall regularly review and revise the ACC Standards, Practices, Fees and Procedures to assure that they remain in accord with changes to conditions or regulations. Major revisions will be approved by the Board of Trustees before they are placed in effect.

Section Three. Use**.** Each lot shall be used only for single family residential purposes. The term "single family residential purposes" excludes, without limitation, duplex houses, condominiums, time shares, apartment houses, garage apartments, and hotels, and excludes commercial and professional uses whether from homes, residences or otherwise, but includes renting a single family dwelling to a single family. A single family residence and its usual accessories such as a detached garage or storage building may occupy more than one lot provided the lots are adjoining and owned by the same party. In the event that a lot of a multiple lot single family residence that contains only an accessory building is sold separately from the lot containing the residence, the new Record Owner must begin construction of a single family residence on that lot within six (6) months or demolish or remove the accessory building from the lot. The lot must then be cleaned up leaving no debris. If the sale of that lot leaves the residence on the other lot without a garage or car port, the Record Owner of the Residence must begin construction of an ACC approved garage or carport (and in specified subdivisions a hard surface driveway) within three (3) months of closing on the sale of the other lot.

Section Four. Review by Committee. Approval of architectural control matters pertaining to building construction as set forth in the preceding provisions shall be evidenced by the issuance of a Building Permit. An approval, a denial, or a request for additional information will be issued by the ACC within sixty (60) days following submittal of a fully completed application. Applications must be submitted in person or by a chosen representative at a regularly scheduled ACC meeting. The construction of any buildings or other improvements may not be commenced until all plans and specifications and other applicable terms and provisions established by the ACC are approved by the Committee and a Building Permit is issued. There shall be no clear cutting, excavation or grading of any lot prior to the issuance of a Building Permit for that lot. However, the removal of underbrush including trees up to four (4) inches in diameter and the trimming of larger trees (removal of dead limbs or any limbs up to eight feet above the ground) at the owner's discretion is permitted. Written requests for variances from established rules, regulations, and procedures will be considered and may be approved by the ACC.

Section Five. Effect of Approval. The granting of the aforesaid approval and issuance of a Building Permit shall constitute only an expression of the opinion that the terms and provisions hereof shall be complied with if the building and/or other improvements are erected in accordance with said plans and specifications and plat; and such approval shall not constitute any nature of waiver or estoppel either as to the persons expressing such approval or any other person in the event that such building and/or improvements are not constructed in accordance with such plans and specifications and plat or in the event that such building and/or improvements are constructed in accordance with such plans and specifications and plat, but nevertheless, fail to comply with the provisions hereof. Further, neither a person exercising any prerogative of approval or disapproval, nor the members of the ACC, nor the Board of Trustees, nor the Lost Bridge Village Community Association shall incur any liability by reason of a good faith exercise thereof.

Section Six. Only one single-family dwelling shall be allowed on each lot and no such dwelling shall be allowed on any site consisting of less than an entire lot as platted. This shall not prohibit the construction of a single family dwelling on a portion of two or more adjoining lots with ACC approval. However, when building across adjoining lots in which one lot is a non-member lot and the other is a member lot, both lots must become member lots in the Lost Bridge Village Community Association, Inc., and be subject to any and all assessments for each lot. When adjoining lots are used for one dwelling, or when any structure is placed or built across lot lines, a written release for all easements affected must be obtained from each and all of the following: 1) the Lost Bridge Village Water & Sewer District Commission and 2) the Architectural Control Committee of the Lost Bridge Village Community Association, Inc. The Community Association, at its sole and exclusive discretion, may refuse, reasonably or unreasonably, to release the easement. No release of easement granted by the Community Association shall be valid or effective unless said release is evidenced by written instrument filed of record in the Deed Records of Benton County, Arkansas. Commencement of construction prior to obtaining written releases of easements from all entities is at the applicant's risk.

Large lots as platted may be subdivided by the Record Owner into tracts of one and one-half (1 1/2) acre minimum size to allow more than one dwelling on the property. These tracts must be surveyed and recorded as new lots before approval will be given for construction. Lots so subdivided require approval first by the Board of Trustees, then by the Benton County Planning Board. Each recorded new lot or lots within this previously larger lot will become a separate assessable lot.

Section Seven. Building Restrictions. No new residence which has a living area of less than 1500 square feet shall be constructed on any building site. Written requests for a size variance on exceptionally small lots will be considered by the ACC. When computing living areas, enclosed attached garages, open porches, decks, walkways and steps shall not be included in the living area calculations. Building restrictions, such as those detailed in the Architectural Control Committee's document titled Building Standards and Practices, may vary from one Subdivision to another and from one lot to another within a Subdivision due to variations in lot size, topography or other factors. Lot owners and builders are responsible for obtaining information pertinent to building restrictions that may apply to a specific lot.

Section Eight. Setback. No building shall be located on any lot nearer to the front line of the lot than twenty (20) feet, nor nearer to any other line of the lot than ten (10) feet. The front side of the lot is that side which abuts a street. Lots which abut ~~on~~ two streets shall be deemed to have the front on the side abutting the street with the least frontage. Roof overhangs and front entrance architectural projections shall not be considered when determining building lines, but all other appurtenances shall be taken as part of the building. The ACC shall have the right to modify the setback limitations on individual lots in order to prevent undue hardships, but in no case shall construction infringe upon the five (5) foot utility easements along property lines surrounding a residence.

Section Nine. Drainage structures, where required under private driveways, shall have a net drainage opening area of sufficient size to permit the free flow of water without back water, and of sufficient length so as not to restrict the turning radius of a vehicle and cause the crushing of the culvert ends.

Section Ten. No building material of any kind or character shall be placed or stored upon any lot before a Building Permit is issued and until construction of a building or improvement~~s~~ is commenced. Construction materials and equipment shall not remain in the street so as to restrict two-way traffic in front of the lot. In those rare situations where a brief temporary street blockage by a vehicle is required for the delivery of construction materials, the driver must be available at all times to move the vehicle if it is necessary for public safety or emergency. The builder or contractor shall provide temporary signage at both ends of the street to notify other drivers that the street is temporarily closed. Such signs shall be promptly removed when no longer needed.

Section Eleven. No stumps, trees, underbrush or any refuse of any kind or scrap material from improvements being erected on any lot shall be placed on any adjoining lots, streets or easements. There shall be no burning of construction materials, stumps, trees, underbrush, or trash of any kind in Lost Bridge Village. A construction dumpster is required to be placed at all new construction or major renovation sites and shall be emptied at regular intervals as required.

Section Twelve. Temporary Structures. No trailer, camper trailer, motor home, recreational vehicle, basement, tent, shack, garage, barn, outbuilding of any character, or any structure of a temporary character shall be placed, erected or used on any lot at any time as a temporary or permanent residence. Vehicles or temporary buildings may be used for storage of materials or equipment during actual construction of a dwelling on a lot, but after completion of construction must be removed immediately. No such temporary building shall, however, be used as a residence during construction.

Section Thirteen. Occupancy. No residential dwelling shall be occupied unless it is connected to the central sewer system. In areas where there is no access to that system, the residence must be connected to a privately owned sewage disposal system which is designed, located and constructed in accordance with the requirements, standards and recommendations of the Arkansas State Health Department. No residential dwelling shall be occupied unless it is connected to a central water system or, if central water is not readily available, to a privately owned water system. No privately owned water system shall be constructed upon any lot or parcel of land of the properties covered by these Covenants unless such system is designed, located and constructed in accordance with requirements, standards and recommendations of the Arkansas State Health Department. When required, evidence of the approval of such systems must be submitted to the ACC before a building permit will be issued. No new residential dwelling shall be occupied unless all required inspections have been completed and approved, and an appropriate Occupancy Permit has been issued by the ACC Building Inspector.

Section Fourteen. Protective Screening. No structure, wall, fence, planter or hedge in excess of three (3) feet in height shall be erected or maintained in the area between the building line and the street, including side streets on corner lots, and none of any height shall be erected or maintained on any utility easement. Plans for the installation of protective screening shall be submitted to, and approved by the ACC. No rear fence, wall or hedge and no side fence, wall or hedge located on any lot shall be more than six (6) feet high.

Section Fifteen. Codes. Construction shall conform to the latest or designated editions of the various building codes specified in the ACC Building Standards and Practices bulletin. The list of codes specified will be amended by the ACC as codes, laws, or building conditions change.

Section Sixteen. Permit Fees, Deposits and Time for Completion. Building Completion Deposits (refundable to the property owners after final inspection) and a Building Permit Fee, in amounts established by the Architectural Control Committee (ACC) are required for nearly all construction activities in Lost Bridge Village. All or a portion of the Completion Deposit may be subject to forfeiture if ~~all~~ Time Schedules or provisions of ACC Building Standards and Practices are not strictly followed or if construction activities cause damage to existing improvement or facilities. Residential Buildings shall be erected and completely finished ready for occupancy within eighteen (18) months following the issuance of a building permit. Driveways, walks, accessory buildings, all grading, and basic landscaping shall also be completed within eighteen (18) months. Requests for variances from these set time frames shall be submitted in writing to the ACC.

Section Seventeen. Per the effective date set forth in Exhibit E, all lots originally designated for mobile homes will be under standard construction requirements as defined in Article X: Sections One through Sixteen and the ACC Building Standards and Practices Bulletin. Existing Mobile Homes which are replaced for any reason must be replaced by conventional construction of at least 1500 square feet. Building Permit Applications can be submitted for new homes on lots where mobile homes exist, but if approved, the Building Permit will not be issued until the existing Mobile Home is removed from the lot. Modular homes meeting ACC specifications may be constructed on any lot.

EXHIBIT A

Cedar Acres Subdivision, Lost Bridge Village, Section 1
Declarations: Deed Record 446, Page 146, Benton County
Plat: Plat Record "O", Page 20, Benton County

Country Club Addition, Lost Bridge Village, Block 1
Declarations: Deed Record 429, Page 138, Benton County
Plat: Plat Record "H", Page 90, Benton County

Country Club Addition, Lost Bridge Village, Block 2
Declarations: Deed Record 429, Page 138, Benton County
Plat: Plat Record "E", Page 75, Benton County

Deerwood Subdivision, Lost Bridge Village, Section 1
Declarations: Deed Record 492, Page 111 & 122, Benton County
Plat: Plat Record "O", Page 251, Benton County

Forest Hills Subdivision, Lost Bridge Village, Block 1
Declarations: Deed Record 429, Page 138, Benton County
Plat: Plat Record "D", Page 109, Benton County

Forest Hills Subdivision, Lost Bridge Village, Block 2
Declarations: Deed Record 429, Page 138, Benton County
Plat: Plat Record "D", Page 107, Benton County

Lost Bridge Village Subdivision, Block 1
Declarations: Deed Record 429, Page 138, Benton County
Plat: Plat Record "H", Page 143, Benton County

Lost Bridge Village Subdivision, Block 2
Declarations: Deed Record 429, Page 138, Benton County
Plat: Plat Record "H", Page 92, Benton County
Plat Record "M", Page 152, Benton County

Lost Bridge Village Subdivision, Block 3
Declarations: Deed Record 451, Page 400, Benton County
Plat: Plat Record "O", Page 70, Benton County

Lost Bridge Village Subdivision, Block 4
Declarations: Deed Record 459, Page 136 & 148, Benton County
Plat: Plat Record "O", Page 119, Benton County

Lost Bridge Village Subdivision, Block 5
Declarations: Deed Record 492, Page 111 & 122, Benton County
Plat: Plat Record "S", Page 10, Benton County (Revised)
Plat Record "O", Page 372, Benton County

Moulder Hollow Subdivision, Lost Bridge Village, Section III

Declarations:	Deed Record 447,	Page	481,	Benton County
Plat:	Plat Record "O",	Page	31,	Benton County

Moulder Hollow Subdivision, Lost Bridge Village, Section IV

Declarations:	Deed Record 459,	Page	136 & 148,	Benton County
Plat:	Plat Record "O",	Page	121,	Benton County

Moulder Hollow Subdivision, Lost Bridge Village, Section V

Declarations:	Deed Record 459,	Page	136 & 148,	Benton County
Plat:	Plat Record "O",	Page	120,	Benton County

Moulder Hollow Subdivision, Lost Bridge Village, Section VI

Declarations:	Deed Record 492,	Page	111 & 122,	Benton County
Plat:	Plat Record "O",	Page	266,	Benton County

Posy Mountain Ranch Subdivision, Unit 1

Declarations:	Deed Record 431,	Page	531,	Benton County
Plat:	Plat Record "M",	Page	94,	Benton County

Posy Mountain Ranch Subdivision, Unit 2 (Little Bad Lands)

Declarations:	Deed Record 431,	Page	531,	Benton County
Plat:	Plat Record "O",	Page	43,	Benton County

Posy Mountain Ranch Subdivision, Unit 3

Declarations:	Deed Record 431,	Page	531,	Benton County
	Deed Record 471,	Page	647,	Benton County
Plat:	Plat Record "K",	Page	223,	Benton County (Revised)
	Plat Record "K",	Page	104,	Benton County

Posy Mountain Ranch Subdivision, Unit 4 (Sidewinder Gulch)

Declarations:	Deed Record 431,	Page	531,	Benton County
Plat:	Plat Record "M",	Page	123,	Benton County
	Plat Record "K",	Page	165,	Benton County (Revised)

Posy Mountain Ranch Subdivision, Unit 5 (Longhorn Ridge)

Declarations:	Deed Record 468,	Page	625,	Benton County
Plat:	Plat Record "O",	Page	3,	Benton County

Posy Mountain Ranch Subdivision, Unit 6 (Apache Trails)

Declarations:	Deed Record 468,	Page	625,	Benton County
Plat:	Plat Record "H",	Page	215,	Benton County

Posy Mountain Ranch Subdivision, Unit 7 (Indian Hills)

Declarations:	Deed Record 468,	Page	625,	Benton County
Plat:	Plat Record "O",	Page	1,	Benton County

Posy Mountain Ranch Subdivision, Unit 8 (Buffalo Ridge)

Declarations:	Deed Record 468,	Page	608,	Benton County
Plat:	Plat Record "H",	Page	214,	Benton County

Posy Mountain Ranch Subdivision, Unit 9 (Wild Horse Ridge)

Declarations:	Deed Record 468,	Page	608,	Benton County
Plat:	Plat Record "H",	Page	216,	Benton County

Posy Mountain Ranch Subdivision, Unit 10 (Pioneer Trails)

Declarations:	Deed Record 468,	Page	608,	Benton County
Plat:	Plat Record "O",	Page	2,	Benton County

Posy Mountain Ranch Subdivision, Unit 11 (Trails End)

Declarations:	Deed Record 468,	Page	608,	Benton County
Plat:	Plat Record "H",	Page	217,	Benton County

Posy Mountain Ranch Subdivision, Unit 12 (Rustlers Haven)

Declarations:	Deed Record 468,	Page	608,	Benton County
Plat:	Plat Record "H",	Page	218,	Benton County

Whitney Mountain Subdivision, Lost Bridge Village, Section 1

Declarations:	Deed Record 443,	Page	291,	Benton County
Plat:	Plat Record "H",	Page	208,	Benton County

Whitney Mountain Subdivision, Lost Bridge Village, Section 2

Declarations:	Deed Record 492,	Page	111 & 122,	Benton County
Plat:	Plat Record "O",	Page	367,	Benton County

Common Properties

Declarations:	Deed Book 2005,	Page 15771–15776	Benton County

EXHIBIT B

NON-MEMBER LOTS

The following lots, which are included in Article 1, PROPERTY SUBJECT TO THIS DECLARATION AND ADDITIONS THERETO, are exceptions in that while they are subject to the DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS, the non-member lot owner(s) are not members of Lost Bridge Village Community Association. Since the property owners are not members, they are not required to pay assessments called for in Article VI, nor are they eligible to use any facilities, amenities or property owned by Lost Bridge Village Community Association. These property owners do, however, have the option of signing a Supplemental Declaration agreeing to become a member of the Community Association. Said property shall then be subject to assessments.

Country Club Addition, Lost Bridge Village, Block 1, Lots 26 and 27

Country Club Addition, Lost Bridge Village, Block 2, Lots 9, 76A and 76B

Forest Hills Subdivision, Lost Bridge Village, Block 1, Lots 6 and 134

Forest Hills Subdivision, Lost Bridge Village, Block 2, Lots 37, 42, 50, 57 and 61

Lost Bridge Village Subdivision, Block 1, Lots 29, 32, 34, 35, 39, 112, 148 and 157

Lost Bridge Village Subdivision, Block 2, Lots 14 and 20

Posy Mountain Ranch Subdivision, Unit 1, Lots l, 5, 9, 13, 14, 19, 23, 24, 25, 32, 34, 36, 37 and 68

Posy Mountain Ranch Subdivision, Unit 2, Lots 18, 19, 20, 21, 22, 23 and 24

Posy Mountain Ranch Subdivision, Unit 4, Lots 1, 3, 11, 15, 49, 66, 71, 76, 78, 83, 85, 88, 95 and 112

Posy Mountain Ranch Subdivision, Unit 5, Lots 11, 36, 41, 44, 45, 49 and 50

Posy Mountain Ranch Subdivision, Unit 6, Lots 56, 64, 66, 69, 80, 91, 104, 120, 124, 125, 126, 140, 144 and 147

Posy Mountain Ranch Subdivision, Unit 7, Lots 155, 157, 164, 175, 253, 258, 274, 276, 299, 303, 309, 315, 316, 319, 320, 322, 323, 331 and 332

EXHIBIT C

AFFIDAVIT

I/We _____hereby certify as Record Owner(s) of Lots _____ that these lots 1) are contiguous; 2) are held under common ownership, with proof shown of such ownership by attaching copy of deed(s) which are recorded exactly as such ownership is named above in the Benton County Records; 3) consist of five (5) acres or less in total area; and 4) are limited to one (1) improved lot, Lot # _____ ,which will be considered as the anchor lot. As such this group of lots qualifies as one property (a "Single Assessment Unit") for the payment of a single lot maintenance assessment to Lost Bridge Village Community Association, Inc.

In the event that any portion of the above described property is conveyed or transferred, sold, or the limit of one (1) improved lot is exceeded, I/we agree that this affidavit becomes null and void. I/we understand that I/we will be given a thirty (30) day period in which to apply for a new affidavit without incurring additional assessments. If I/we do not submit a new affidavit within the time allowed, the individual lots will again become assessable as of the date of transfer or sale.

This Single Assessment Unit privilege is contingent upon payment of maintenance assessments being current. After a sixty (60) day delinquency on any of my/our assessable properties, these properties revert to single lot status and will be delinquent as of the beginning of the calendar year.

I/we agree that this Single Assessment Unit is entitled to one (1) vote, regardless of the number of individual lots combined or purpose of vote, on a calendar year basis.

_____ _____

Date

Owner of Record

_____

Owner of Record

STATE OF _____

COUNTY OF _____

Subscribed and sworn to before me this _____ day of _____, _____.

_____

Notary Public

EXHIBIT D

IMPLEMENTATION DATE

Effective date for implementation of Amended Declaration of Covenants, Conditions, Restrictions and Reservations is November 3, 2014.

AGREEMENT

IN WITNESS WHEREOF, Lost Bridge Village Community Association, Inc., for the purposes of indicating its agreement to perform the obligations placed upon it by this instrument, has caused this Amended Declaration to be executed by its corporate officers who are duly authorized to so execute same in multiple counterparts, any one of which shall be deemed an original, this _____ day of _____, 201__.

LOST BRIDGE VILLAGE COMMUNITY ASSOCIATION, INC.

By_____
Debra Maule, President, Board of Trustees

By_____
Steven Bray, Secretary, Board of Trustees

STATE OF ARKANSAS

COUNTY OF BENTON

BE IT REMEMBERED, that on this day came before the undersigned, a Notary Public within and for the County and State aforesaid, duly commissioned and acting, DEBRA MAULE and STEVEN BRAY, to me well known as the President and Secretary of LOST BRIDGE VILLAGE COMMUNITY ASSOCIATION, INC., and stated that they are duly authorized in their capacities to execute the foregoing instrument for and in the name and on behalf of the corporation, and further stated that they had so executed the same for the consideration and purposes therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public this ___ day of _____, 201___.

Seal, Commission No. & Expires:

_____

Martha J. Sauers, Notary Public