

By M. Adams D.C.

DECLARATION
OF HOMEOWNERS ASSOCIATION
OF ROUND MOUNTAIN ESTATES

THIS DECLARATION is made effective this 11 day of July, 2024 by the owners of real property who have executed this Declaration and who are collectively known as "Declarants".

WHEREAS, Declarants are the owners of certain property in Boone County of the State of Arkansas which is more particularly described as:

See Exhibit A attached.

NOW THEREFORE, Declarants hereby declare that all of the properties described in Exhibit A shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I
PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to the title to every Tract, subject to the right of the Association to dedicate or transfer all or any part of the Common Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by all of the members.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-laws, his right to enjoyment of the Common Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

ARTICLE II
MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a Tract which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Tract which is subject to assessment.

Section 2. The Association shall have one class of voting membership: All Owners shall be entitled to TWO votes for each Tract owned. When more than one person holds an interest in any Tract, all such persons shall be members. The vote for such Tract shall be exercised as they determine, but in no event shall more than two votes be cast with respect to any Tract.

Article III

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. Each Owner of any Tract, by acceptance of a deed to any tract subject to assessment, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made and shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the improvement and maintenance of the Common Area.

Section 3. Annual Assessment. The owners shall determine the yearly annual assessment at a meeting call for such purpose. The initial annual assessment will be the sum of \$500.00 (Five Hundred Dollars) annually. Due date is 07/15 annually.

Section 4. Notice and Quorum for Any Action Authorized Under Sections 3. Written notice of any meeting called for the purpose of taking any action shall be sent to all members not less than 10 days in advance of the meeting. At the first such meeting called, the presence of the members or of proxies entitled to cast sixty percent (60%) of all the votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting.

Section 5. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Tracts and will be paid on or before the end of the assessment year.

Section 6. Date of Commencement of Annual Assessments: Due Dates. The annual assessments shall commence on the date determined by majority vote of the owners and if desired may be adjusted according to the number of months remaining in the calendar year. Written notice of the annual assessment shall be sent to every Owner. The Association shall, upon demand, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Tract have been paid. A properly executed certificate of the Association as to the status of assessments on a Tract is binding upon the Association as of the date of its issuance.

Section 7. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the statutory judgement rate. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the roadway or abandonment of his Tract.

Section 8. Subordination of the Lien to Mortgages. The lien of the assessments shall be subordinate to the lien of any first mortgage. The sale or transfer of any Tract shall not affect the assessment lien.

ARTICLE IV

GENERAL PROVISIONS

Section 1. Enforcement. The Association, or any owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration and Protective Covenants and Restrictions for Round Mountain Estates HOA, Inc recorded in Boone County Arkansas of the records of the Boone County Clerk. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgement or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. This declaration is to run with the land and shall be binding on all parties and all persons claiming under it and may be amended by an instrument signed by the owners of seventy-five percent (75%) of the Tracts. Any amendment must be recorded.

BYLAWS

NAME AND LOCATION. These Bylaws pertain to Round Mountain Estates, and shall govern Round Mountain Estates HOA, Inc., (hereinafter referred to as the "Homeowners Association"). Until changed, the principle office of the Home Owners Association shall be located at the following address: 5772 Coker Lane, Harrison, AR 72601. Meetings of members will be held in Boone County, Arkansas, as may be designated by the Members.

Section 1. The terms used in these bylaws shall have the meanings set forth in the Declaration of Covenants, Conditions and Restrictions to which the Bylaws are attached.

Section 2. "Member" means all Owners of lots in Round Mountain Estates Addition, all of whom are entitled to membership in the Homeowners Association as provided in the Declaration.

Section 3. Annual Meetings. The first annual meeting of the Members shall be held within one (1) year from the date of formation of the Homeowners Association.

Section 4. Special Meetings. Special meetings of the Members may be called at any time by the president or upon written request of two Members.

Section 5. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary.

Section 6. Management. Because the association is small, the affairs of this Homeowners Association shall be managed by the owners as opposed to a Board of Directors. The owners will elect a President and Secretary / Treasurer.

Section 7. Powers. The owners, by majority vote, shall have the power to:

- (a) Adopt and publish rules and regulations governing the use of the Common Road;
- (b) Exercise for the Homeowners Association all powers, duties and authority vested in or delegated to this Homeowners Association and not reserved to the unanimous vote of the Members by other provisions of these Bylaws, or the Declaration or law;
- (c) Employ independent contractors as they deem necessary

Section 8. Election of Officers. The officers of this Homeowners Association shall take place at first meeting of the Members and thereafter at each annual meeting of the Members.

Section 9. Term. The officers of this Homeowners Association shall be elected for TWO (2) years unless such officer resigns sooner, or shall be removed or otherwise disqualified to serve, and shall serve until a successor is elected.

Section 10. Books and records. The books, records and papers of the Homeowners Association shall be subject to inspection by any Member.

Section 11. These By-Laws may be amended in the same manner as the Declaration.

Section 12. In the case of any conflict between the By-Laws and the Declaration, the Declaration shall take control.

Section 13. Fiscal Year. The fiscal year of the Homeowners Association shall be July 15th-July 15 of every year.

Section 14. Indemnity. Each officer of this Home Owners Association made a party to any action, suit or proceeding or against whom a claim or liability is threatened, asserted or commenced by reason of the fact that such person was or is an officer of the Home Owners Association, shall be indemnified and held harmless by the Home Owners Association, provided that no person shall be indemnified or reimbursed for costs or expenses arising out of the person's dishonesty with the Home Owners Association, his willful malfeasance or gross and reckless disregard of such person's duty. The indemnification provided above is not exclusive but, in addition, any person who is or was an officer of the Homeowners Association shall be

entitled to all reimbursement and indemnity provided by or under applicable provisions of Arkansas Laws.

These By-Laws are attached to and a part of the Declaration of Homeowners Association of Round Mountain Estates HOA, Inc.

IN WITNESS WHEREOF, the undersigned being the Declarant herein, has executed this Declaration this 11 day of July, 2024.

Round Mountain Estates HOA, Inc
an Arkansas company

By: Tyson King, Founder

STATE OF ARKANSAS §
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COUNTY OF BOONE §



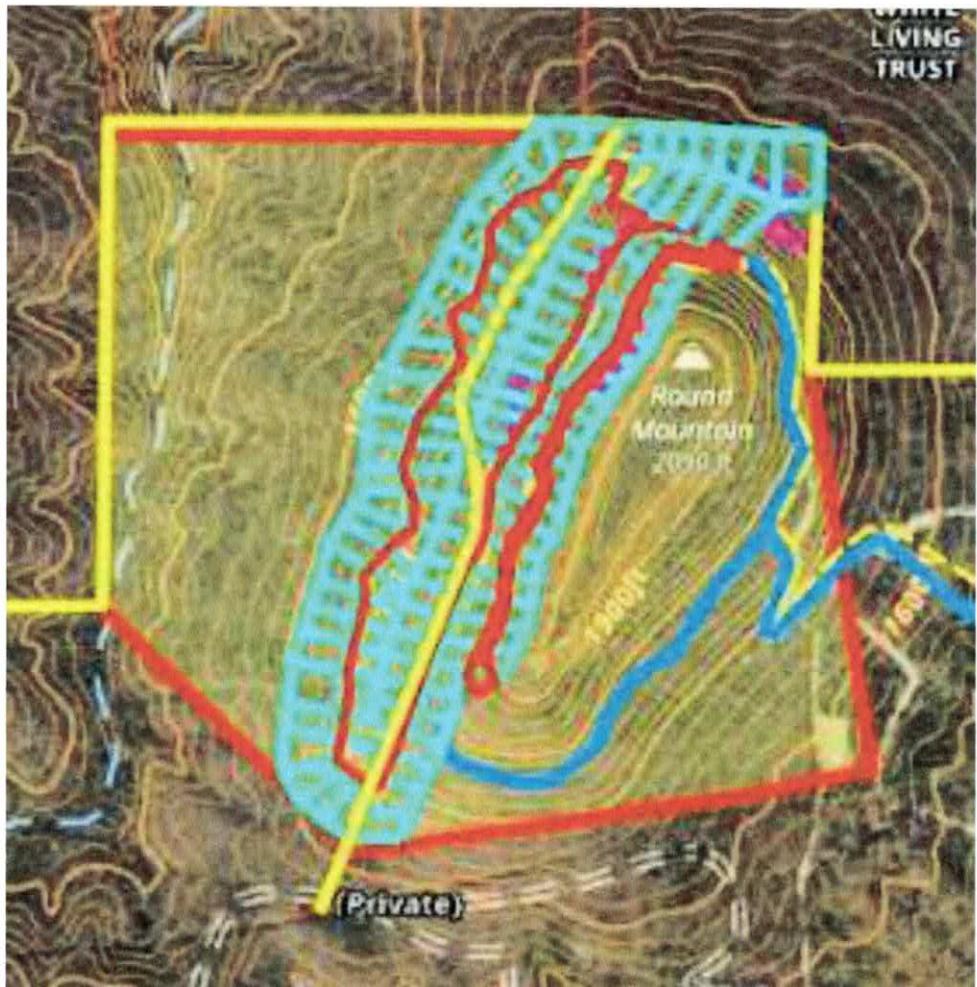
BEFORE ME, the undersigned authority, on this day personally appeared Tyson King, Founder of Round Mountain Estates HOA, Inc known to me to be the person and officers whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, as the act and deed of said corporation, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 11 day of July, 2024
2024.

Ramsey D. Methvin
Notary Public, State of Arkansas

10/04/2033
My Commission Expires

Exhibit "A"



STATE OF ARKANSAS-55
COUNTY OF BOONE

I hereby certify that this instrument
was filed for record in my office the
07/12/2024 11:17AM and duly recorded.
Record as Instrument # 2024003526

Witness my hand and the court seal this
07/12/2024 11:17AM

JUDY KAY HARRIS

Circuit Clerk and Recorder

By M. Adams D.C.

