

SECOND AMENDED AND RESTATED
COVENANTS AND RESTRICTIONS OF
LANDINGS NORTH HOMEOWNERS ASSOCIATION, INC.

GENERAL

1.1 These COVENANTS made on the date hereinafter set forth by Arkansas Recreational Trust, by and through its Trustee, Phillip B. Schneider, herein referred to as Declarant. These COVENANTS replace the AMENDED AND RESTATED COVENANTS AND RESTRICTIONS OF LANDINGS NORTH HOMEOWNERS ASSOCIATION, INC., recorded as Instrument no. 2013003747 in the records of the Circuit Clerk of Boone County, Arkansas.

1.2 These Covenants shall run with the land of the Subdivision (as defined herein) and bind all parties and persons claiming under them perpetually to the extent permitted by Arkansas law; provided, however, that should any law limit the period during which these covenants may run, any affected provision shall run with and bind the land and its owners so long as permitted, and such provisions shall be automatically extended for successive period of ten (10) years or such shorter period as may be allowed by law, unless such extension is disapproved at a meeting duly called for such purpose by a vote of at least a majority of all votes entitled to be cast by Members of the Landings North Homeowners Association, Inc. (hereinafter, "Association"), and the consent of the Declarant if 2/3 of the Lots have not then been sold.

1.3 The title to any and all Lots shall be subject to these Covenants and to the Articles of Incorporation and Bylaws of the Association, recorded as Instrument Nos. 06 00642 and 06 00643 respectively, as amended and restated pursuant to Instrument Nos. 2013003745 and 2013003746, in the records of the Circuit Clerk of Boone County, Arkansas and the owners thereof shall be deemed to have agreed to each and every provision hereof. In the event of a conflict between the provisions of these Covenants and the said Bylaws or Articles, the provisions of these Covenants shall govern.

1.4 The title to any and all Lots belonging to Lot owners signing these Covenants shall be bound as set forth in section 1.3 herein.

DEFINITIONS

2.1. The "Subdivision" is Landings North Subdivision as per its plat thereof recorded as Map Number A192 in the records in the office of the Circuit Court of Boone County, Arkansas.

2.2 The "Lots" are each and every lot in Landings North Subdivision.

2.3 The "Board" is the Board of Directors of the Association, one member of which shall be the Declarant or his nominee until such time as the Declarant shall waive in writing the right to serve or name a member or loses that right pursuant to Section 7.2.

2.4 The "Member" is a family group or other living unit which owns a Lot. There shall be no more than one Member per Lot.

2.5 "Assessment" is all of the sums of money imposed upon Members pursuant to the Covenants, Bylaws or Articles of Incorporation of the Association.

ASSESSMENTS

3.1 Assessments for dues to the Association shall be payable by Members annually with the initial amount being \$100.00 per lot. Notice of Assessment shall be sent to each Member and the Assessment shall be due within 30 days thereafter. Obligations for Assessments due and payable shall run with the land whether a lien is filed in the public records or not, and shall also be the personal obligation of the Member. At the option of the Board, Assessments may be billed and collected monthly rather than annually.

3.2 The Board may increase or decrease the Assessment for dues based upon the cost of carrying out its purposes for the year. Assessments enable the Association to maintain and manage efficiently the common areas, and to administer all of the authorized action of the Association. Assessments shall not generate a profit nor shall it operate at a loss and should either happen, the following year's fee shall compensate. The Board shall have the right to set aside funds for specific future purposes which shall not be considered profits. The Board may fix the Assessment at an amount not in excess of the maximum amount as set forth herein. The maximum amount of Assessment the Board is permitted to fix for the first year after the ratification of these Bylaws is \$100.00 but this amount may be increased by not more than 25% after a period of one year from the first Assessment, and increases of up to 25% may be fixed no more often than annually thereafter. A vote of two thirds (2/3) of the members entitled to vote and who are voting in person or by proxy at a meeting duly called for the purpose shall be required for a greater annual increase. As long as the Declarant is an owner of any Lot, the consent of the Declarant shall be required for increases in the annual Assessment.

3.3 All Assessments, together with late charges, interest, not to exceed the maximum legal rates, costs and reasonable attorney's fees actually incurred.

3.4 The Association may levy a special Assessment applicable to the then-current Assessment year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement, provided that a vote of two thirds (2/3) of the members entitled to vote and who are voting in person or by proxy at a meeting duly called for the purpose shall be required.

3.5 Assessments shall be fixed at a uniform rate for all Members. Assessments for partial years shall be prorated. A properly executed certificate of the Association as to

the status of Assessments on a lot is binding upon the Association as of the date of its issuance.

3.6 Any Assessment not paid when due shall be delinquent. Any Assessment delinquent for more than ten (10) days shall incur a late charge and bear interest in an amount and at a rate to be set by the board, but in any event at no greater rate than the maximum amount permitted by Arkansas law. In the event an Assessment is not paid within thirty (30) days of the due date, the Association, as the board may determine, may take any action provided by law against the owner or the lot or both, including foreclosure action in accordance with Arkansas law on the enforcement of mortgages (including statutory strict foreclosure), or seek injunctive relief. Interest, costs and reasonable attorney's fees shall be added to the amount of such Assessment. All payments shall be applied first to costs and attorney's fees, then to late charges, then to interest, then to delinquent Assessments, then to unpaid Assessments in the order of their coming due.

LAND USE AND BUILDING SIZE

4.1 No lot shall be used except for residential purposes. No commercial business of any kind shall be permitted on any lot. No lot may be resubdivided or partially resold except with the intent of enlargement. The only manner in which a lot may be sold is in its entirety.

DWELLING QUALITY AND SIZE

5.1 All buildings must consist of a minimum of 900 square feet of livable floor space and plans must be submitted and approved by the Architectural Control Committee prior to construction. All septic tanks shall be of approved construction. The exterior of the buildings must be fully completed within six (6) months after start of construction. It is the intent and purpose of this covenant to assure that all dwellings shall be constructed of high quality material and workmanship to be attractive and permanent.

MOBILE HOMES, TRAVEL TRAILERS AND CAMPERS

6.1 No mobile homes or other residential units or other items or materials used for dwelling or sleeping are allowed except i) permitted permanent dwellings conforming to these Covenants and Restrictions or ii) self-contained campers or travel trailers placed only after commencement of construction of a permitted permanent conforming residence and removed no later than six months after the foundation for such permanent residence is set. No overnight camping is permitted at any time.

TEMPORARY STRUCTURES

7.1 No structure of a temporary character, basement, tent, shack, garage, barn or other outbuilding, shall be used on any lot at any time except exclusively for construction purposes, not to exceed six (6) months, and shall immediately be moved after construction.

BUILDING LOCATION

8.1 No building shall be located on any lot nearer than twenty-five (25) feet from either side lot line nor fifty feet (50') from the front lot line. No dwelling shall be located on any interior lot nearer than twenty-five feet (25') to the rear lot line. For the purpose of this covenant, porches and eaves and steps are excluded.

EASEMENTS: EASEMENTS OF WAY FOR STREETS, AIRSTRIP, DRAINAGE, UTILITIES AND LAKE ACCESS

9.1 To the extent permitted by law, LANDINGS NORTH HOMEOWNERS ASSOCIATION reserves the right to impose the following restrictions as to easements of way for streets, airstrip, drainage, utilities and lake access within the Subdivision. Electric power, telephone, natural gas, water, sewer, and cable television shall have the right to use and occupy said easements of ways and streets for the installation, maintenance, repair and replacement of such utility services. The electric, telephone and television facilities shall be only those of an underground nature. Exposed overhead wires and cable for utility services shall be prohibited with the exception, to be approved prior to their installation by the LANDINGS NORTH ARCHITECTURAL CONTROL COMMITTEE, of street lights. Any work by any utility within these areas is to be first approved by the LANDINGS NORTH HOMEOWNERS ASSOCIATION.

UTILITIES

10.1 All owners of lots shall install and maintain, in conformity with applicable code requirements and other regulations, underground service laterals and/or electric service entrance conductors of adequate capacity but not limited to single phase service, and underground telephone and television cable service conduit, and cables between the point of delivery of such utility service, as located by the utility company and the point of use of such owners.

NUISANCES

11.1 No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood. No open burning shall be permitted other than by both appropriate regulatory agency and the LANDINGS NORTH HOMEOWNERS ASSOCIATION. Garbage and trash cans must be underground or completely enclosed and hidden from view. All pet pens shall be a minimum of fifty (50') feet from any lot line.

PETS, LIVESTOCK AND POULTRY

12.1 There shall be no animals kept or attended to within the subdivision by any lot owner other than domesticated household pets, and pets shall not include any pastured, hoofed or avian animal (provided that pet birds kept inside the home are permitted). No animal shall be outside the dwelling unless within the owner's fence or on leash. Each owner will be held responsible and liable for the actions of any animal owned by them, in their care, or attended by them within the subdivision.

LOT MAINTENANCE

13.1 The LANDINGS NORTH HOMEOWNERS ASSOCIATION shall have the right and privilege to enter any lot for the purpose of mowing or otherwise maintaining any lot said Association deems to be in poor condition, and may use any machinery or methods they choose and shall not be held responsible for damages to land, trees, shrubbery or in any other way be held responsible for any damages which occur during the mowing, cleaning or maintenance. Said Association shall not use this privilege unreasonably, but only as a manner of keeping the lots attractive should the individual owners fail to do so.

PARKING RESTRICTIONS

18.1 No movable objects such as boats, campers, trucks, house trailers, motorcycles, cars, shall be left or parked on the right of way, but shall have a minimum setback from said rights of way of twenty-five (25') feet onto their respective lots.

SIGNS

19.1 No sign of any kind shall be displayed to the public view on any lot except one of a professional nature no larger than one square foot; one sign of not more than five square feet advertising the property for sale or rent, or by the builder. Nothing herein shall permit the use of a lot for any but residential purposes.

WITNESS MY HAND AND SEAL on the ____ day of _____, 2023.

Phillip Schneider, Trustee of the Arkansas
Recreational Trust, Declarant

ACKNOWLEDGMENT

STATE OF _____
COUNTY OF _____

On this day, personally appeared before me, a Notary Public within and for the county and state aforesaid, duly commissioned and acting, the within named Phillip Schneider, being the Trustee of Arkansas Recreational Trust, and who has been designated by said Trust to execute the above instrument, to me personally well known, who stated he was duly authorized to execute the foregoing instrument for and in the name and behalf of said Trust and he further stated and acknowledged that he had

executed the same for the considerations, uses and purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and seal as such Notary Public on this ____ day of _____, 2023.

SEAL

Notary Public