

98 071392

PLAT AND BILL OF ASSURANCE
GAP CREEK ADDITION
TO THE CITY OF SHERWOOD, ARKANSAS

FILED AND RECORDED

1998 SEP 15 P 2:59

CAROL STALEY
CIRCUIT COUNTY CLERK

F-326

- LOTS 1 - 5, BLOCK 1
- LOTS 26 - 31, BLOCK 1
- LOTS 67-79, BLOCK 1
- LOTS 104 - 108, BLOCK 1
- LOTS 124 & 125, BLOCK 1
- LOTS 1 - 25, BLOCK 2
- LOTS 64 - 73, BLOCK 2
- LOTS 83 - 88, BLOCK 2
- TRACTS A, B, C, D, E, F, G, H, & I

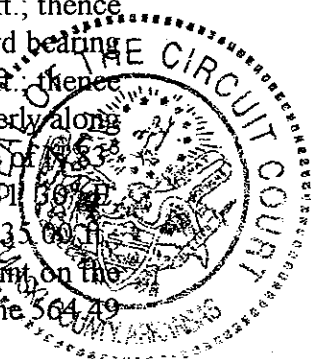
METROPOLITAN REALTY & DEVELOPMENT, LLC
TO
THE PUBLIC

KNOW ALL MEN BY THESE PRESENTS:

That Metropolitan Realty & Development, LLC, hereinafter called Developer, is the owner of the following property:

Part of the NE1/4 NW1/4, NW1/4 NW1/4 and SW1/4 NW1/4, Section 33, T-3-N, R-11-W, Pulaski County, Arkansas being more particularly described as:

Beginning at the Southwest corner of said NE1/4 NW1/4; thence N 00° 19' 57" W along the West line of said NE1/4 NW1/4, 156.45 ft.; thence N 54° 47' 06" W, 72.23 ft.; thence Southwesterly along the arc of a 275.00 ft. radius curve to the left, a chord bearing and distance of S 46° 58' 43" W, 119.25 ft.; thence S 22° 22' 35" W, 97.51 ft.; thence S 34° 12' 38" W, 102.44 ft.; thence Southerly along the arc of a 25.00 ft. radius curve to the left, a chord bearing and distance of S 10° 47' 22" E, 35.36 ft. to a point on the North right-of-way line of Brockington Road; thence N 55° 47' 22" W along said North right-of-way line 140.00 ft.; thence Easterly along the arc of a 25.00 ft. radius curve to the left, a chord bearing and distance of N 79° 12' 38" E, 35.36 ft.; thence N 34° 12' 38" E, 102.44 ft.; thence N 46° 02' 42" E, 97.53 ft.; thence Northeasterly along the arc of a 325.00 ft. radius curve to the right, a chord bearing and distance of N 46° 57' 42" E, 141.12 ft.; thence N 59° 30' 03" E, 364.30 ft.; thence Northeasterly along the arc of a 275.00 ft. radius curve to the left, a chord bearing and distance of N 53° 59' 44" E, 52.77 ft.; thence N 48° 29' 25" E, 76.63 ft.; thence N 41° 30' 35" W, 113.25 ft.; thence N 02° 53' 41" E, 166.39 ft.; thence Easterly along the arc of a 200.00 ft. radius curve to the left, a chord bearing and distance of N 45° 36" E, 63.50 ft.; thence N 12° 03' 40" W, 108.31 ft.; thence N 58° 31' 36" E, 260.10 ft.; thence N 40° 58' 28" E, 79.53 ft.; thence N 00° 04' 25" E, 135.00 ft.; thence S 89° 55' 35" E, 38.87 ft.; thence N 00° 02' 07" E, 114.60 ft. to a point on the North line of said NE1/4 NW1/4; thence S 89° 55' 35" E along said North line 564.49



North line of said NE1/4 NW1/4; thence S 89° 55' 35" E along said North line 564.49 ft. to a point, being 131.90 ft. from the Northeast corner of said NE1/4 NW1/4; thence S 00° 05' 53" W, 119.15 ft.; thence S 89° 54' 07" E, 30.00 ft.; thence S 00° 05' 53" W, 140.00 ft.; thence S 34° 49' 50" E, 39.61 ft.; thence S 41° 50' 50" W, 130.97 ft.; thence Southeasterly along the arc of a 135.00 ft. radius curve to the left, a chord bearing and distance of S 61° 21' 46" E, 35.51 ft.; thence S 28° 03' 51" W, 164.51 ft.; thence S 89° 09' 18" W, 174.79 ft.; thence N 67° 05' 25" W, 100.00 ft.; thence S 11° 07' 16" W, 70.54 ft.; thence S 08° 41' 47" E, 50.30 ft.; thence S 38° 56' 59" E, 46.09 ft.; thence N 87° 24' 48" E, 65.07 ft.; thence S 89° 54' 02" E, 65.00 ft.; thence S 89° 35' 47" E, 74.69 ft.; thence S 85° 52' 15" E, 77.68 ft.; thence S 07° 15' 35" W, 115.00 ft.; thence Easterly along the arc of a 775.00 ft. radius curve to the right, a chord bearing and distance of S 83° 12' 59" E, 5.39 ft.; thence S 06° 58' 58" W, 155.54 ft.; thence S 24° 21' 45" E, 94.48 ft.; thence S 00° 05' 58" W, 120.00 ft.; thence S 89° 54' 02" E, 5.06 ft.; thence S 00° 05' 58" W, 170.00 ft. to a point on the South line of said NE1/4 NW1/4; thence N 89° 54' 02" W along said South line, 1152.37 ft. to the Point of Beginning, containing 26.09 acres, more or less.

WHEREAS, it is deemed desirable that all of the above described property be subdivided into building lots, tracts, and streets as shown on the plat filed in conjunction with this Bill of Assurance; and

WHEREAS, the aforementioned property is part of the real property which is subject to a Declaration of Covenants and Restrictions filed on Sept. 15, 1998, in the office of the Circuit Clerk and Recorder of Pulaski County, Arkansas as Instrument No. 071391 (the "Declaration of Covenants and Restrictions"), which establishes a community with common facilities and amenities known as Gap Creek Addition; and

WHEREAS, it is deemed desirable that all of the above described property be subdivided, held, owned and conveyed subject to the covenants and restrictions contained in the Declaration of Covenants and Restrictions and subject also to the easements, reservations and restrictions shown on the Plat which is filed in conjunction herewith, and subject also to the protective covenants contained in this Bill of Assurance in order to enhance the value of such property.

NOW, THEREFORE, Developer has caused the Property to be surveyed by White-Daters & Associates, Inc., Registered Land Surveyors, and a plat thereof made which is identified by the title Gap Creek Addition to the City of Sherwood, Arkansas, and the date August, 1998, and said plat bears the signature of the said Land Surveyor and the said Developer, and bears a Certificate of Approval executed by the Sherwood Planning Commission and is of record in the Office of the

Circuit Clerk and Recorder of Pulaski County, Arkansas, in Plat Book F-326 and Developer does hereby make this Bill of Assurance applicable to such Property.

Developer does hereby certify that it has laid off, platted and subdivided, and does hereby lay off, plat and subdivide said real estate as Gap Creek Addition to the City of Sherwood, Arkansas, and each and every deed of conveyance for any lot or tract in said Addition describing the same by the number or numbers as shown on said plat shall always be deemed a sufficient description thereof. Developer hereby dedicates to the public forever an easement of way on and over the streets as shown on said plat to be used as public streets.

In addition to the said streets, there are shown on said plat certain easements, including easements for drainage and utilities. Developer hereby donates and dedicates such utility easements to and for the use of public utilities, the same being, without limiting the generality of the foregoing, electric power, gas, telephone, water, sewer, and cable television, with the right hereby granted to the persons, firms or corporations engaged in the supplying of such utility services to use and occupy such easements and to have free ingress and egress therefrom for the installation, maintenance, repair and replacement of such utility services. Any and all other easements and reservations shown on the Plat, such as easements and reservations for entry facilities, signs, landscaping, ingress and egress, fencing, and the like, are also hereby dedicated and donated to and for the use of Gap Creek Community Association, Inc.

The filing of the Plat and Bill of Assurance for record in the Office of the Circuit Clerk and Recorder of Pulaski County, Arkansas, shall be valid and complete delivery and dedication of the streets and easements shown on said plat and the streets in said Gap Creek Addition shall be known by the names designated on said plat. Said land herein platted and any interest therein shall be held, owned and conveyed subject to and in conformity with the covenants of the Declaration of Covenants and Restrictions establishing Gap Creek Addition. In addition, the following covenants and restrictions shall also apply, subject to being amended or canceled as hereinafter provided, and shall be and remain in full force and effect until December 31, 2040. This Bill of Assurance shall be automatically extended beyond said term for successive periods of ten years each unless, prior to the commencement of such extension, an instrument terminating these covenants and restrictions is filed in accordance with the aforementioned Declaration of Covenants and Restrictions.

1. LOT AREA AND WIDTH. No residence shall be erected, altered, or permitted to remain on any lot covered by this Bill of Assurance and shown on the plat referenced herein if the area of the lot is less than 6,000 square feet or if the width thereof at the front building line is less than sixty (60) feet. No lot shall be subdivided, nor shall any one or more lots be replatted into a single lot, and no owner shall purchase multiple lots and build a single residence on such lots unless the written consent of Developer and of the Sherwood Planning Commission is first had and obtained and any required action by the Association is taken, such as an approved plat amendment. In no event will the obligation to pay assessments for each and every lot owned be reduced by the replatting or combining of multiple lots.

2. LAND USE AND BUILDING TYPE. Said land herein platted as lots shall be held, owned and used only for residential building sites. No structure shall be erected, altered, placed or permitted to remain on such residential building sites other than a detached single family dwelling, a private garage for the storage of passenger cars owned or used by residents, guest house, servant's quarters and other outbuildings clearly incidental and related to residential use of the premises. No such building site shall be used for commercial purposes. Such restrictions shall not prohibit the temporary maintenance of model homes for promotional purposes and sales offices by Developer or other professional builders.

3. MINIMUM PRINCIPAL DWELLING SIZE. No principal residential structure shall be constructed or permitted to remain on any of the lots platted hereby unless the main floor area thereof, exclusive of porches, patios, garages, and breezeways, shall be at least 1,600 square feet for residences on all lots in Block 1 and 1,900 square feet for residences in Block 2. The term "main floor area" as used in this paragraph shall include all heated and cooled living areas, which areas may be on different levels.

4. ARCHITECTURAL CONTROL. All construction and styles of residence and any other structure or improvement shall first be approved by the Architectural Control Committee of Gap Creek Addition, all as set forth more fully in the Declaration of Covenants and Restrictions. The residences on the lots herein described shall be of similar size and architectural style so as to create a neighborhood with common and complementary architectural elements.

5. BUILDING LOCATION. No building, fence, or wall shall be constructed on any lot nearer to the street than the building line and setback lines shown on said plat. No residential structure shall be located nearer to an interior lot line than ten percent (10%) of the average width of the single-family lot, provided that such side yard need not exceed eight feet in width. For purposes of this restriction, eaves, steps, and open porches shall not be considered a part of the dwelling. No residential structure shall be nearer than 25 feet to the rear lot line, as shown on the plat filed in conjunction herewith.

6. COMMON AREAS. There are shown on the Plat filed in conjunction with this Bill of Assurance certain common areas designated as Tracts A, B, C, D, E, F, G, H, and I. These common areas are reserved for the exclusive use and enjoyment of the Owners of the Property. Such uses may include, but are not limited to, the following: parks, playground areas, green spaces, greenbelts, natural buffers, open spaces, picnic areas, trails, walkways, exercise and jogging paths, entry features, landscaped areas, and other recreational areas or facilities. No construction of any kind shall take place on such common areas, except those construction activities carried on by the Developer and/or the Gap Creek Community Association, Inc. as approved by the Architectural Control Committee. These common areas will be owned by the Developer until such time as they are conveyed to the Gap Creek Community Association, Inc. Maintenance of these areas, in addition to street lights located in the public right of way, will be the responsibility of the Gap Creek Community Association, Inc.

7. CONSERVATION EASEMENT. As indicated on the Plat filed in conjunction with this Bill of Assurance, a Conservation Easement exists along the rear yard area of certain lots in Gap Creek. No trees may be altered or removed from any lot within the area of said Conservation Easement without prior written consent of the Architectural Control Committee.

8. RESTRICTED ACCESS EASEMENT. A five foot (5') wide Restricted Access Easement is located along the rear and side lot lines on certain lots as noted on the Plat filed in conjunction with this Bill of Assurance. The purpose of said Restricted Access Easement is to restrict vehicular access to and from the lots. Access may not be taken and no vehicles of any type may cross said Easement.

9. PROPERTY LINE AND BOUNDARIES. Iron pins have been set on all lot corners and points of curve, and all curve data shown on the plat referenced herein is centerline curve data. In the event of minor discrepancies between the dimensions or distances shown on the Plat and the actual dimensions or distances as disclosed by the established pins, the original pins as set shall control.

10. PUBLIC UTILITIES. All dwellings and other structures erected upon any lot as a residential dwelling shall be served by all public utilities, including public sewer.

11. ENFORCEMENT. In the event of any attempt to violate any of the covenants or restrictions contained herein before the expiration date hereof, it shall be lawful for the Gap Creek Community Association, Inc., any appropriate governmental authority, or any person or persons owning a lot or lots in Gap Creek Addition to initiate compliance procedures pursuant to the terms of the Declaration of Covenants and Restrictions, or to pursue any other lawful remedy.

12. AMENDMENT. This Bill of Assurance may be canceled or amended in accordance with the terms set forth in the Declaration of Covenants and Restrictions. No amendment shall be effective unless and until duly enacted pursuant to the terms of the Declaration of Covenants and Restrictions and properly filed for record in the Office of the Circuit Clerk and Recorder for Pulaski County, Arkansas.

13. SEVERABILITY. The invalidation of any one of these covenants or restrictions by any court of competent jurisdiction or otherwise shall in no way affect any of the other provisions, which shall be independent and which shall remain in full force and effect.

Executed this 10th day of September, 1998.

METROPOLITAN REALTY & DEVELOPMENT, LLC

By: Terry A. Paff
Terry A. Paff, President

ATTEST:

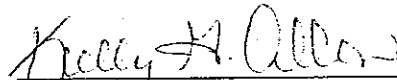
Karen L. Mashburn
Karen L. Mashburn, Secretary

ACKNOWLEDGMENT

STATE OF ARKANSAS
COUNTY OF PULASKI

On this 15th day of September, 1998, before me, a notary public, duly commissioned, qualified and acting within and for the county and state aforesaid, appeared in person Terry A. Paff and Karen L. Mashburn, to me well known, who stated that they were the President and Secretary of Metropolitan Realty & Development, LLC, an Arkansas limited liability company, and were duly authorized in their respective capacities to execute the foregoing instrument for and in the name and on behalf of said limited liability company, and further stated and acknowledged they had so signed, executed and delivered said foregoing instrument for the consideration, uses and purposes therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal the day and year aforesaid.



Notary Public

My Commission Expires:

