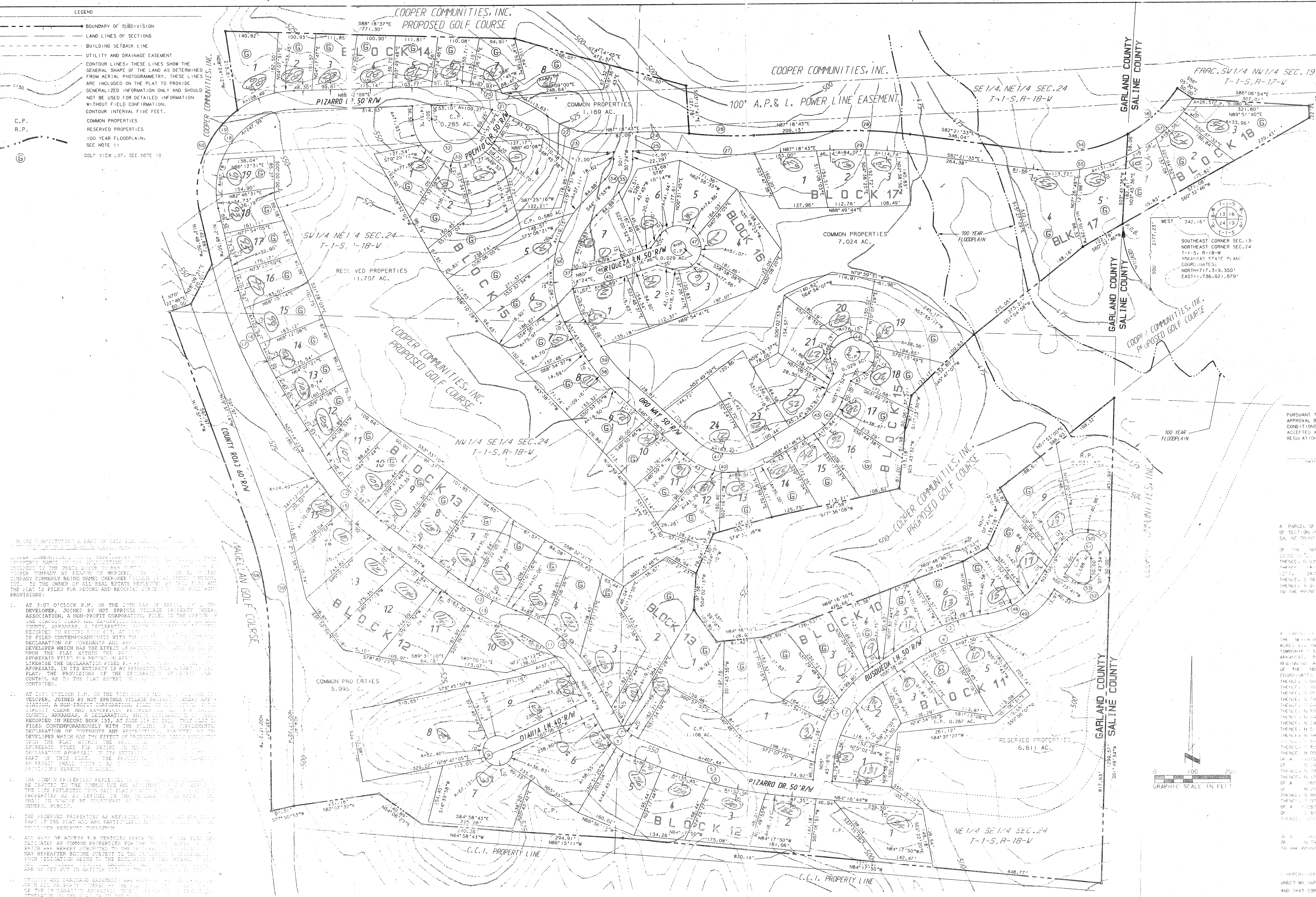




1. AT 3:07 O'CLOCK P.M. ON THE 17TH DAY OF APRIL, 1996, THE DEVELOPER, JOINED BY HOT SPRINGS VILLAGE PROPERTY OWNERS ASSOCIATION, A NON-PROFIT CORPORATION, FILED IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT OF GARLAND COUNTY, ARKANSAS, A DECLARATION OF COVENANTS AND RESTRICTIONS WHICH HAS THE EFFECT OF BINDING THE PROPERTY HEREIN TO THE PROVISIONS OF THE SUBDIVISION MAP AND TO THE PROVISIONS OF THE DECLARATION OF COVENANTS AND RESTRICTIONS WHICH IS FILED CONTEMPORANEOUSLY WITH THE SUBDIVISION MAP.

2. AT 3:07 O'CLOCK P.M. ON THE 17TH DAY OF APRIL, 1996, THE DEVELOPER, JOINED BY HOT SPRINGS VILLAGE PROPERTY OWNERS ASSOCIATION, A NON-PROFIT CORPORATION, FILED IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT OF GARLAND COUNTY, ARKANSAS, A DECLARATION OF COVENANTS AND RESTRICTIONS WHICH HAS THE EFFECT OF BINDING THE PROPERTY HEREIN TO THE PROVISIONS OF THE SUBDIVISION MAP AND TO THE PROVISIONS OF THE DECLARATION OF COVENANTS AND RESTRICTIONS WHICH IS FILED CONTEMPORANEOUSLY WITH THE SUBDIVISION MAP.

3. THE DEVELOPER, ITS SUCCESSORS AND ASSIGNS, HEREBY REPRESENTS A PERPETUAL EASEMENT, RIGHT OF WAY AND RIGHT OF WAY, OVER AND ACROSS THE COMMON PROPERTIES REFLECTED HEREON, IN PART, FOR PURPOSES OF CONSTRUCTING AND MAINTAINING SUCH ROADS, STREETS OR HIGHWAYS AS IT SHALL DETERMINE TO BE NECESSARY OR DESIRABLE IN ITS SOLE DISCRETION, INCLUDING SUCH CUTS, GRADING, LEVELING, FILLING, DRAINAGE, PAVING, BRIDGES, CULVERTS, AND ANY AND ALL OTHER ACTIONS OR INSTALLATIONS WHICH IT DEEMS NECESSARY OR DESIRABLE FOR SUCH ROADS, STREETS OR HIGHWAYS TO BE SUFFICIENT FOR ALL PURPOSES OF TRANSPORTATION AND TRAVEL, THE WIDTH AND LOCATION OF THE RIGHT OF WAY FOR SUCH ROADS, STREETS OR HIGHWAYS SHALL BE WITHIN THE SOLE DISCRETION OF THE DEVELOPER, ITS SUCCESSORS AND ASSIGNS, PROVIDED, HOWEVER, THAT SUCH ROADS, STREETS OR HIGHWAYS SHALL BE LOCATED UPON THE PROPERTY, DEVELOPER, ITS SUCCESSORS AND ASSIGNS, FURTHER RESERVE THE UNRESTRICTED AND SOLE RIGHT AND POWER OF DESIGNATING SUCH ROADS, STREETS OR HIGHWAYS AS PUBLIC OR PRIVATE AND OF ALLOCATING AND RELOCATING THE PRIVILEGES, EASEMENTS AND RIGHTS RESERVED HEREIN.

4. NO STRUCTURE INTENDED FOR OCCUPANCY AS A DWELLING UNIT SHALL BE CONSTRUCTED OR EXIST UPON THE PROPERTY HEREIN UNLESS THE ELEVATION OF THE 100 YEAR FLOODPLAIN IS SHOWN ON THE SUBDIVISION MAP AND THE PROPERTY IS NOT SUSCEPTIBLE TO WATER DAMAGE MAY BE AFFECTED BY FLOODING BELOW SAID ELEVATION. FOUNDATIONS, WALLS, AND OTHER SUCH STRUCTURES NOT INTENDED FOR OCCUPANCY AS A DWELLING UNIT SHALL BE SUSCEPTIBLE TO DAMAGE BY FLOOD WATERS NOT EXCEEDING THE ELEVATION SHOWN ON THE SUBDIVISION MAP. THE PROPERTY HEREIN IS NOT SUSCEPTIBLE TO DAMAGE BY FLOOD WATERS NOT EXCEEDING THE ELEVATION SHOWN ON THE SUBDIVISION MAP.

5. THE FLOOD WATERS NOT EXCEEDING THE ELEVATION SHOWN ON THE SUBDIVISION MAP SHALL BE THE FLOOD WATERS.

GARLAND COUNTY											
BLOCK 10			BLOCK 11			BLOCK 12			BLOCK 13		
LOT 1 1.098 AC.	LOT 2 0.629 AC.	LOT 3 0.625 AC.	LOT 4 0.465 AC.	LOT 5 0.419 AC.	LOT 6 0.368 AC.	LOT 7 0.415 AC.	LOT 8 0.493 AC.	LOT 9 0.699 AC.	LOT 10 0.411 AC.	LOT 11 0.358 AC.	LOT 12 0.632 AC.
LOT 13 0.374 AC.	LOT 14 0.400 AC.	LOT 15 0.337 AC.	LOT 16 0.545 AC.	LOT 17 0.619 AC.	LOT 18 0.818 AC.	LOT 19 0.637 AC.	LOT 20 0.446 AC.	LOT 21 0.400 AC.	LOT 22 0.495 AC.	LOT 23 0.360 AC.	LOT 24 0.400 AC.
TOTAL 5.111 AC.			TOTAL 2.960 AC.			TOTAL 5.155 AC.			TOTAL 2.754 AC.		
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