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FILED FOR RECORD
At 11:57 O'Clock M

DECLARATION
OF
PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS
THE PINNACLE SUBDIVISION

APR 13 2000

SUE HODGES
Clerk and Recorder
BENTON COUNTY, ARK

PHASE 3

An addition to Rogers, Benton County, Arkansas covering the following described Property situated in Benton County, Arkansas to-wit, herein called the Property:

A PART OF THE NW 1/4 OF THE SE 1/4, A PART OF THE SW 1/4 OF THE SE 1/4 AND A PART OF THE SW 1/4, NE 1/4 ALL IN SECTION 20, TOWNSHIP 19 NORTH, RANGE 30 WEST, BENTON COUNTY, ARKANSAS DESCRIBED AS:

FROM THE SOUTHEAST CORNER OF SAID SECTION 20 RUN N 54°14'55" W 2130.72 FEET TO THE POINT OF BEGINNING AT THE NORTHERLY MOST CORNER OF LOT 580 AS SHOWN ON THE FINAL PLAT OF THE PINNACLE SUBDIVISION, PHASE 1; THENCE S 60°36'26" W 181.97 FEET ALONG THE NORTHWESTERLY LINE THEREOF TO THE WESTERLY MOST CORNER OF SAID LOT 580; THENCE N 29°23'34" W 200.00 FEET; THENCE N 22°27'03" E 80.93 FEET; THENCE N 29°23'34" W 394.11 FEET; THENCE N 22°52'30" W 50.13 FEET; THENCE N 19°03'00" W 209.48 FEET; THENCE N 60°36'27" E 24.15 FEET; THENCE N 77°27'04" E 72.02 FEET; THENCE N 02°08'37" E 425.39 FEET; THENCE N 20°48'16" E 210.00 FEET; THENCE N 20°49'11" W 66.89 FEET; THENCE N 20°48'16" E 195.00 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF NORTH GATE ROAD; THENCE S 69°11'44" E 480.00 FEET ALONG SAID RIGHT-OF-WAY LINE TO THE WEST BOUNDARY LINE OF SAID PHASE 1; THENCE ALONG THE WEST BOUNDARY LINE OF SAID PINNACLE SUBDIVISION, PHASES 1 AND 2 THE FOLLOWING 4 COURSES: S 20°48'16" W 195.00 FEET; THENCE S 25°52'34" E 72.88 FEET; THENCE S 20°48'16" W 244.87 FEET; THENCE S 02°33'54" W 994.78 FEET TO THE POINT OF BEGINNING CONTAINING 15.43 ACRES MORE OR LESS. SUBJECT TO ANY AND ALL LEGAL EASEMENTS AND OR RIGHTS-OF-WAY.

906-909

KNOW ALL MEN BY THESE PRESENTS, that Tallichamps L.L.C., as Owner and Developer (hereinafter "Developer"), of all lots in The Pinnacle Subdivision, Phase 3, City of Rogers, Arkansas, hereby enters the following protective covenants, conditions, and restrictions with respect to said subdivision, hereby makes the following declarations as to limitations, restrictions and uses to which the lots constituting said subdivision may be put, hereby specifying that said declaration shall constitute covenants to run with all of the land, as provided by law, and shall be binding on all parties and all persons claiming under them, and for the benefit of and limitations upon all future owners in said subdivision, this declaration of protective covenants, conditions, and restrictions being designed for the purpose of keeping said subdivision desirable, uniform and suitable in architectural design and use as herein specified:

COVENANTS, CONDITIONS, AND RESTRICTIONS

1. All lots in The Pinnacle Subdivision, Phase 3 shall be used for residential purposes only. Any dwelling house construction upon all Lots shall have at least 3,000 square feet of heated area excluding porches, garages, and breezeways.
2. No fence or wall shall be erected, placed or altered on any lot nearer to any street than the minimum building setback lines nor shall any fence be erected or placed on any lot nearer to the street than the "front" of the main residential building. This item does not apply to the fence constructed along the south right-of-way line of Northgate Road.
3. No building shall be located on any lot nearer to the front lot line or nearer to the side street line than the minimum building setback line shown on the recorded plat.
4. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. Within these easements no structure, planting or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may change the direction of flow or drainage in the easements or which may obstruct or retard the flow of water, and all improvements in it shall be maintained continuously by the owner of the lot, except for those improvements for which a public authority or utility company is responsible.
5. No noxious or offensive activity shall be carried on upon any site, nor shall anything be done thereon which may become an annoyance or a nuisance to the neighborhood.
6. No structure or vehicle such as a trailer, basement, tent, shack, garage, barn, camper, mobile home or other outbuilding shall be used on any lot at any time as a residence temporarily or permanently.
7. All signs are prohibited in areas zoned upon any recorded subdivision plat as residential except, as approved by the Architectural Control Committee, and except:
 - (a) Signs erected by the City of Rogers or Developer for identification of streets, traffic control and directional purposes;

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- (b) Signs of a temporary nature advertising property for sale and construction signs, which signs shall not exceed 6 square feet in area;
 - (c) Signs erected by the Developer advertising the name and entrance of the subdivision.
 - (d) Signs erected by the Developer or builder advertising the showing of a model home or show house. At the time such house is sold all signs shall be removed. Signs shall not exceed 9 square feet in area.
8. No animals, livestock or poultry of any kind shall be raised, bred, or kept on any lot, except that dogs, cats or other household pets may be kept and maintained provided that they are not kept, bred or maintained for any commercial purposes. Household pets shall be maintained in a clean and sanitary situation and shall not be noxious or a nuisance to the surrounding owners. Any pets maintained upon said lots must be maintained indoors and shall not be allowed to roam outdoors unless on leash and attended by a person. No reptiles shall be kept as pets.
 9. Home occupations as defined by the Rogers City Code shall be prohibited.
 10. No lot shall be used or maintained as a dumping ground. Rubbish, trash, garbage and/or other wastes shall not be kept except in approved sanitary containers. All equipment for the storage and/or disposal of such rubbish, trash, garbage or other wastes shall be kept in a clean and sanitary condition. No garbage or trash containers are to be kept in view of the street unless it is to be picked up that day.
 11. All automobiles and other motorized vehicles in the said subdivision must be state licensed, state inspected and in running order at all times. All vehicles are to be parked at all times in a designated parking area, i.e., garage or driveway, and are not to be parked at any time on the yard. No vehicles, buses, tractors, or other vehicle or other conveyance or rig shall be left inoperative on any platted lot for a period of more than fourteen (14) days.
 12. No antenna, aerial, or other device shall be permitted on any structure where some form of TV cable is available, including pay satellite furnished by others. Where TV cable or pay satellite is not available, the owner is permitted one (1) antenna which will be allowed for the sole purpose of reception of television broadcast only, and such antenna shall be raised to a height necessary for the TV reception in the area. No CB, ham radio, satellite dish, or other antennas shall be permitted without Architectural Control Committee approval.
 13. No fence, wall, hedge or shrub planting which obstructs site lines at elevations between two and six feet above the roadway shall be placed or be permitted to remain on any corner lot within the triangular area formed by the street property line and the line connecting them at points 30 feet from the intersection of the street lines, or in the case of a rounded property corner, from the intersection of the street property lines extended. The same site line limitations shall apply on any lot within ten feet from the intersection of a street property line with the edge of a driveway. No tree shall be permitted to remain within such distance of such intersection unless the foliage line is maintained at sufficient height to prevent obstruction of such site lines. This item does not apply to the entrance fence along the south right-of-way line of Northgate Road.
 14. No boats, motor homes, utility trailers, nor any other non-everyday vehicle will be allowed on the lot unless stored in the garage and out of sight at all times. The use or operation of motorcycles, recreational vehicles, off-road vehicles, and machines (excluding golf carts and bicycles) shall be considered a nuisance and are prohibited. Bicycles, golf carts or lawn moving equipment shall be stored out of sight when not in use.
 15. Lots shall not be re-subdivided for the purpose of creating additional building lots for single family residence unless approved in writing by the Developer. The use of, or erection of, any detached storage building or outbuilding of any kind is prohibited.
 16. Chain link fences and other forms of wire fencing are prohibited within the Subdivision. Developer reserves the right to install chain link perimeter security fence.
 17. In the event a home on any lot in said Subdivision is destroyed by fire or otherwise destroyed, the owner of said lot shall raze the structure and clean off the lot or start to rebuild the house within 120 days from the time the home was destroyed.
 18. Each home constructed in this Subdivision shall have a minimum of a 2-car garage and 16' paved concrete driveway from street to structure.
 19. A minimum of 75% of the exterior walls of a residence shall have dryvit, brick or stone covering on the outside walls of the structure unless approved in writing by the Architectural Control Committee.
 20. The fence along the south right-of-way of Northgate Road shall not be altered, destroyed, removed, and/or have any article mounted or attached to it without approval of the Architectural Control Committee. No materials shall be deposited on, mounted, or attached to said wall that would detract from said fence's appearance in the opinion of the Architectural Control Committee.
 21. The 15 foot fence easement along and south of the right-of-way of Northgate Road shall be exclusive and only the Developer or his assigns may convey parallel rights to any person, utility, or corporation on, across, or under said 15 foot easement.

22. No driveway shall connect with any other boundary road. All driveways serving each lot shall be required to connect only with the interior roads within The Pinnacle Subdivision unless approved by Developer.
23. All trees must be preserved which do not impede construction, and any major clearing on a lot must be approved by the Architectural Control Committee.
24. No permanent outdoor clotheslines are permitted.
25. The painting of any curbing or rock surfacing on any street in the Project is prohibited.
26. Any improvements on lots which fall to disrepair in the discretion and opinion of the Architectural Control Committee and are not repaired or maintained after 10 days notice to the Owner will be repaired by the Developer and will be billed to the lot owner. Tallchamps L.L.C. shall have the same lien rights for the repairs pursuant to this paragraph as are set out for the Property Owners Association.
27. Swing sets shall be allowed only by approval and site location by the Architectural Control Committee. Any swing sets allowed shall only be constructed of treated wood without flags and any canvas coverings shall be canvas color or sherwood green as a color to blend with the general wood landscape.
28. No external awnings shall be added to any house without the prior approval of the Architectural Control Committee. Any canvas covering is considered a temporary measure and will be subject to proper routine maintenance.
29. No subterranean housing or other form of housing covered by earth or earthworks shall be permitted within the Pinnacle Subdivision.
30. No building, fence, wall or other structure shall be commenced, erected or maintained upon the properties, nor shall any exterior addition to or change or alteration herein be made until the plans and specifications showing the nature, size, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing by the Architectural Control Committee. In the event said Architectural Control Committee fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this article will be deemed to have been fully complied with. No building shall be erected, placed, or altered on any lot until the Construction Plans and Specifications and a plan showing the location of the structure on the lot have been approved by the Architectural Control Committee. Such Plans shall be submitted to the Architectural Control Committee at least fifteen (15) days prior to the commencement of construction of same, and the written approval of the Architectural Control Committee shall be required before commencement of construction. In this regard, it is the intention and purpose of the Covenants contained in this paragraph to assure that all dwellings and accessory buildings shall be of quality workmanship and materials substantially the same or better than that which is being produced on the day these Protective Covenants are recorded and to assure that the exterior design of all dwellings and accessory buildings will be aesthetically compatible with the other dwellings and accessory buildings in the Subdivision. The Architectural Control Committee for The Pinnacle Subdivision shall consist of two of Tallchamps operating managers named by Tallchamps and the Club Manager for The Pinnacle Country Club. The Architectural Control Committee's approval or disapproval as required in this paragraph shall be in writing. Should any Plans submitted hereunder fail to be approved or disapproved within the time period herein provided, or in any event, if no suit to enjoin the construction proposed is commenced prior to the completion thereof, approval will not be required, and the related Covenants shall be deemed to have been fully complied with. The Architectural Control Committee as herein established may amend the architectural standards for The Pinnacle Subdivision at any time with or without notice. Such amendment shall not affect Plans or Specifications for construction approved in writing prior to the date of such amendment. The Architectural Control Committee will make available from time to time written copies of the architectural standards to apply to The Pinnacle Subdivision. No adjacent lots or streets are to be used for storage of any building materials during or after construction. The use of any prefabricated latticework on any decks, porches, overhangs, or other dwellings is prohibited unless with written approval by the Architectural Control Committee. Any conflict between City ordinances and the provisions of these Protective Covenants shall be resolved in favor of the more restrictive provisions. Building, architectural and design specifications shall be in accordance with those set forth in the Rogers City Code and those standards and specifications required by the Architectural Control Committee. All homes constructed on any lot must use #1 cedar shake or better, or other materials approved in advance in writing by the Architectural Control Committee. This restriction shall not be deemed to restrict homes to the use of wood shingles. Roof pitch shall be a minimum of 8:12 unless approved otherwise by the Architectural Control Committee. The specifications and requirements are designed as minimum requirements for architectural and design specifications and may be supplemented from time to time, where not inconsistent, by the Architectural Control Committee, and same shall be binding. All builders and owners should contact the Architectural Control Committee prior to commencement of construction, to be apprised of current requirements.
31. Swimming pools may be constructed upon any lot but must comply with the setback requirements set forth above. The design of any swimming pool and its screening or fencing must be approved by the Architectural Control Committee in writing in advance and must conform to all City Code requirements in effect for the City of Rogers at the time of such construction. All swimming pool equipment must be screened from the street and the golf course, and such screening must be approved by the Architectural Control Committee. Any fencing immediately surrounding the swimming pool shall be approved by the Architectural Control Committee and shall be wrought iron with an open view unless approved by the Architectural Control Committee.
32. No permanent basketball goals or courts may be placed or constructed on any lot unless the location and construction materials are approved by the Architectural Control Committee and a Conditional Use Permit issued by the Architectural Control Committee.

33. All exterior lighting must be approved by the Architectural Control Committee. Furthermore, all Christmas decorations and lighting must be removed by January 15th of the year following the preceding Christmas.

ASSESSMENTS:

34. Champions Property Owners' Association, Inc., an Arkansas non-profit corporation, shall be responsible for maintaining all drainage structures and roads within the development. All drainage structures and roads within the development will be constructed and maintained as required under the applicable regulations and ordinances of the City of Rogers, Arkansas, except for those regulations and ordinances expressly waived by the City of Rogers. Champions Property Owner's Association, Inc., may from time to time require assessments, either monthly or annually, in the sole discretion of Champions Property Owners' Association, Inc. Such assessment shall be \$200.00 per year per lot and shall increase thereafter, if necessary, in accordance with any changes in the Consumer Price Index. The term of this assessment shall begin and run from the initial date of recording these Protective Covenants or Developers initial sale of a lot, whichever comes last.
35. The Pinnacle Country Club shall be responsible for maintaining the security guard buildings, fences constructed by the Developers, and security operations located at the Club and Subdivisions. The Pinnacle Country Club may from time to time require assessments, either monthly or annually, in the sole discretion of The Pinnacle Country Club, to provide such fences, buildings, and operations. Such assessment shall be \$50.00 per month per lot and shall increase thereafter, if necessary, in accordance with any changes in the Consumer Price Index. This assessment shall begin and run from the date of the start of the lot's proposed structure's construction.
36. The Pinnacle Country Club shall be responsible for any maintenance, such as mowing, on any vacant lot within the development and may from time to time require assessments, either monthly or annually, in the sole discretion of The Pinnacle Country Club for such services.
37. By acceptance of a conveyance of a lot or lots within the development at any time after the recordation of these Protective Covenants, the Grantee in such conveyance acknowledges the benefits to Grantee of the maintenance and security above described and in consideration of which said Grantee agrees to pay the assessments described herein the amounts provided for herein and said Grantee shall be deemed to have consented to the liens for non-payment also described herein, whether or not the assessments and liens were referenced in the conveyance to said Grantee.
38. All sums assessed against any lot pursuant to these Protective Covenants, together with any late charges as provided herein, shall be secured by a lien in favor of the entity having the power of assessment as stated in paragraphs 34, 35, and 36 above. Such lien shall be superior to all liens and encumbrances on such lot except for:
- (1) Liens of ad valorem taxes;
 - (2) A lien for all sums unpaid on a first mortgage, any purchase money mortgage, or any mortgage to the Developer duly recorded in the public records of Benton County, Arkansas, and all amounts advanced pursuant to such mortgage and secured thereby in accordance.

All persons acquiring liens or encumbrances on any lot after these Protective Covenants shall have been recorded in said records shall be deemed to consent that such liens or encumbrances shall be inferior to future liens or assessment as provided herein, whether or not prior consent be specifically set forth in the instruments creating such liens or encumbrances.

Any assessments, which are not paid when due, shall be delinquent. Any assessment due for a period of ten (10) days shall incur a late charge in the amount of 0.67% per month. The entity having the power of assessment shall cause a notice of delinquency to be given to any owner who has not paid within ten (10) days following the due date. If the assessment is not paid within thirty (30) days, a lien as herein provided for shall attach, and, in addition, the lien shall include the late charge mentioned above, all costs of collection, reasonable attorney's fees actually incurred, and any other amounts provided or permitted by law. In the event that the assessment remains unpaid after sixty (60) days, the entity having the power of assessment, may, as its Managing Officers shall determine, institute suit to collect such amounts or to foreclose its lien. Each owner, by his, her, or its acceptance of a deed to a lot, vests in the entity having the power of assessment, or its agents, the right and power to bring all actions against him, her, or it personally for the collection of such charges as a debt or to foreclose the aforesaid lien in the same manner as other liens for the improvements of real property. The lien provided for in this article shall be in favor of the entity having the power of assessment. The entity having the power of assessment shall have the right to bid on the lot at any foreclosure sale or to acquire, hold, lease, mortgage, and convey the same. No owner may waive or otherwise escape liability for the assessment provided herein, including, by way of illustration but not limited to, abandonment of his, her, or its lot.

All assessments shall be due and payable in a manner on a schedule as the Managing Officers of the entity having the power of assessment may provide. Assessments may be levied upon each lot regardless of construction, or lack thereof, upon said lot; provided, however, the assessments for the security building and security operation shall not begin until construction is commenced on a lot.

39. These Covenants shall run with the land, and shall be binding on all parties and all persons claiming under them for a period of 25 years from the date this instrument is recorded, after which time said Covenants shall be automatically extended for successive periods of one year unless an instrument signed by a majority of the owners of the lots has been recorded, agreeing to change said covenants in whole or in part.

40. Enforcement of these Covenants shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any of these Covenants. Violators shall be subject either to restraint or to an action for damages as may be allowed by law.
41. Severability. Invalidation of any restriction set forth herein, or any part thereof, by an order, judgement, or decree of any court, or otherwise, shall not invalidate or affect any of the other restrictions, or any part thereof, as set forth herein, but they shall remain in full force and effect.
42. Champions Property Owners' Associations, Inc. ("Association"), a non-profit corporation organized under the laws of the State of Arkansas, joins in the execution of this Declaration for the purpose of agreeing to perform the obligations place upon it under the provisions of this Declaration. Likewise, New Champions Golf and Country Club, An Arkansas Limited Partnership, d/b/a The Pinnacle Country Club ("Pinnacle"), joins in the execution of this Declaration for the purpose of agreeing to perform the obligations placed upon it under the provisions of the Declaration.

Executed this 31 day of December, 1999.

TALLCHAMPS L.L.C.
OWNER AND DEVELOPER

Thomas E. Hopper
Thomas E. Hopper, Manger

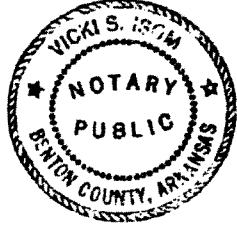
State of Arkansas)
) ss.
County of Benton)

On this 30 day of December, 1999, before me the undersigned Notary Public, duly commissioned, appeared in person, Thomas E. Hopper, to me personally well know, who stated that he was the Manger for Tallchamps, L.L.C. and was duly authorized in his capacity to execute the foregoing instrument for and in the name and behalf of Tallchamps L.L.C., and further: stated and acknowledged that he 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 official seal this 30 day of December, 1999.

My Commission Expires:
6-7-2000

NOTARY PUBLIC
Vicki S. Jan



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CHAMPIONS PROPERTY OWNERS' ASSOCIATION, INC.

President

Secretary

State of Arkansas)
County of Benton) ss.

On this 30 day of December, 1999, before me the undersigned Notary Public, duly commissioned, appeared in person, Robert Williams and Charles F. ... to me personally well know, who stated that they were the acting President and Secretary for Champions Property Owners' Association, Inc., and were duly authorized in their capacities to execute the foregoing instrument for and in the name and behalf of Champions Property Owners' Association, Inc., and further stated and acknowledged that they had so signed, executed, and delivered said foregoing instrument for the consideration, uses, and purposes therein mentioned and set forth.

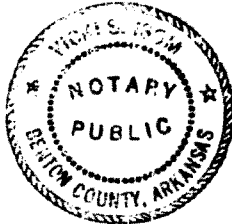
In testimony whereof, I have hereunto set my hand and official seal this 30 day of December, 1999.

My Commission Expires:

6-7-2000

NOTARY PUBLIC

Chickie S. Lam



TALLCHAMPS L.L.C., SPECIAL GENERAL PARTNER, NEW CHAMPIONS GOLF & COUNTRY CLUB, A LIMITED PARTNERSHIP

Thomas E. Hopper
Thomas E. Hopper, Manager

AND

NEW CHAMPIONS GOLF AND COUNTRY CLUB, A LIMITED PARTNERSHIP D/B/A THE PINNACLE COUNTRY CLUB

[Signature]
President

David Ross
ASST. Secretary

State of Arkansas)
) ss.
County of Benton)

On this 30 day of December, 1999, before me the undersigned Notary Public, duly commissioned, appeared in person, Scott Picard and David Ross, to me personally well know, who stated that they were the acting President and Secretary for New Champions Champions Property Owners' Association, Inc., Golf & Country Club, A Limited Partnership D/B/A The Pinnacle Country Club, and were duly authorized in their capacities to execute the foregoing instrument for and in the name and behalf of New Champions Champions Property Owners' Association, Inc., Golf & Country Club, A Limited Partnership D/B/A The Pinnacle Country Club, and further stated and acknowledged that 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 official seal this 30 day of December, 1999.

My Commission Expires:
6-7-2005

NOTARY PUBLIC
Wicki S. Iron

