

**AMENDMENTS TO  
PROTECTIVE COVENANTS  
OF  
CHAMPIONS GOLF AND COUNTRY CLUB DEVELOPMENT  
TO THE CITY OF ROGERS, ARKANSAS  
PHASE III (INTERIOR LOTS)**

2006 3400  
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01-19-2006 08:14:20 AM  
Brenda DeShields-Circuit Clerk  
Benton County, AR  
Book/Pg: 2006/3400  
Taryn/Cashier: CIRCLK01 / drifer  
Ph: 3785.113464.315816  
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This is an Amendment to the Protective Covenants of Champions Golf and Country Club Development to the City of Rogers, Arkansas, Garden Villas, executed by more than two-thirds of the existing lot owners.

WHEREAS, the Protective Covenants of Champions Golf and Country Club Development to the City of Rogers, Arkansas, Garden Villas, were filed for record on July 5, 1989, with the Clerk and Recorder of Benton County, Arkansas, at Book 705, Page 77 (herein the "Protective Covenants"; and

WHEREAS, seventy-five percent (75%) of the present and existing lot owners pursuant to Paragraph 25 of the Protective Covenants have voted to amend the Protective Covenants to provide a provision for assessment and payment per lot the sum of \$70.00 per month for security services provided by Sunrise Land Corporation, General Partner.

IT IS, THEREFORE, AGREED that the Protective Covenants be amended as follows:

1. **Assessments for Security.** Sunrise Land Corporation, General Partner of New Champions Golf and Country Club, a Limited Partnership (hereinafter "General Partner," shall be responsible for maintaining the security guard buildings, fences constructed by the developers, and security operations located at the club and the various subdivisions. The General Partner may, from time to time, require assessments, either monthly or annually, in the sole discretion of the General Partner to provide for the security services and maintenance of the fences, guard gate and the security operations. Such assessments shall be \$70.00 per month per lot, and shall increase thereafter, if necessary, in accordance with any changes in the Consumer Price Index.

2. **Liens for Assessments.**

(a) All sums assessed against any lot pursuant to this Protective Covenant Amendment, together with any late charges provided herein, shall be secured by a lien on such lot in favor of the General Partner. Such lien shall be superior to all liens and encumbrances on such lot except for: (i) Lien for ad valorem taxes; (ii) Lien for all sums unpaid on a first mortgage or construction mortgage duly recorded in the public records of Benton County, Arkansas, and all amounts advanced pursuant to such mortgage and secured thereby.

(b) Effect of Non-Payment of Assessments, Remedies of Sunrise Land Corporation, General Partner. 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 an amount of the amount the general partner may reasonably determine from time to time. General Partner shall cause a notice of delinquency to be given to any member 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 shall

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attach, and, in addition, the lien shall include a late charge of a maximum allowable rate from the date due and payable, all costs of collections, reasonable attorney fees actually incurred, and any other amounts provided or permitted by law. In the event the assessment remains unpaid after sixty (60) days, the General Partner may, as its officers shall determine, institute suit to collect such amounts or to foreclose its lien. Each owner, by his or her acceptance of a deed to a lot, vests in the General Partner or its agents the right and power to bring all actions against him or her personally for the collection of such charges as a debt or to foreclose the aforesaid lien in the same manner as other liens shall for the improvement of real property. The lien provided for in this article shall be in favor of the General Partner. The General Partner shall have the power 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 limitation, abandonment of his or her lot.

(c) All security assessments shall begin and run from the date of the start of the lot's proposed structures construction.

3. The original Protective Covenants, as amended by this instrument, constitutes the complete agreement between the parties, and any amendments or modifications shall be in writing.

4. This agreement shall be binding upon and shall inure to the benefit of each of the parties hereto, their heirs, successors and assigns.

5. The Protective Covenants remain in full force and effect except as herein modified.

**LOT OWNER SIGNATURE PAGES ATTACHED**

**[Note: Signature pages omitted due to file size]**