

P.O. Box 65
No. 4 Executive Circle
Arkadelphia, AR 71923
(870)246-5757
FAX 1-870-246-3341
E-mail: arkadelphia@kingwoodforestry.com



Other Kingwood Locations:
P.O. Box 1290
145 Greenfield Drive
Monticello, AR 71657
(870)367-8567
FAX 1-870-367-8424

4414 Morris Lane
P.O. Box 5887
Texarkana, TX 75505
(903)831-5200
FAX 1-903-831-9988

Listings
#4355
#4356

NOTICE OF LAND SALE(S)

KACHINA Tract and KACHINA #2 TRACT

Bid Date: Friday, June 22, 2012 @ 3:00 P. M.

Easy Little Rock Access • Naturelands Subdivision • Electricity Available • Sheridan School District

Kingwood Forestry Services, Inc. has been authorized to manage the sale of two properties each containing 10 acres, more or less, in Saline County, Arkansas. Bids may be submitted for either or both tracts. Each tract has merchantable timber, as outlined below, and each tract is suitable for development.

Tract Descriptions: Both tracts are located approximately seven miles from Little Rock and found within Naturelands Subdivision. The **Kachina Tract** is described as part of the NE ¼ of the SW ¼ and part of the SE ¼ of the NW ¼ of Section 2, Township 2 South, Range 12 West, containing 10.0 acres, more or less in Saline County, Arkansas. **Kachina #2 Tract** is described as part of the SW ¼ of Section 2, Township 2 South, Range 12 West, containing 10.0 acres, more or less, in Saline County, Arkansas. See attached maps. Please visit our website at www.kingwoodforestry.com to view maps, photographs, and complete legal descriptions.

Note: Also being offered by lump sum sealed bid on Friday, June 22, 2012, is Listings #4351 (Nature Lands Tract) which adjoins the Kachina Tract. Please see separate Notice of Land Sale enclosed in this mailing.

KACHINA TRACT (Listing #4355): This tract has a thriving stand of merchantable timber. The timber consists of mature pine sawtimber along the north line and stand of mixed pine and hardwood pulpwood on the remainder of the tract. The pine site index is 81 feet (base age 50). The soil is a fine sandy loam on Savannah Associated Soils. The terrain is gently rolling. Based on an ocular estimate of the timber, there are approximately 105 tons of pine sawtimber, 120 tons of hardwood pulpwood, and 95 tons of pine pulpwood.

KACHINA #2TRACT (Listing #4356): This tract has a natural stand of mixed pine and hardwood pulpwood. The pine site index for the tract is 81 feet (base age 50). The soil is a fine sandy loam on Savannah Associated Soils. The terrain is flat. Based on an ocular estimate of the timber, there are approximately 130 tons of hardwood pulpwood and 80 tons of pine pulpwood.

Due to variations associated with sampling, utilization standards, and scaling practices, the below tree counts and timber volumes advertised in this notice cannot be guaranteed.

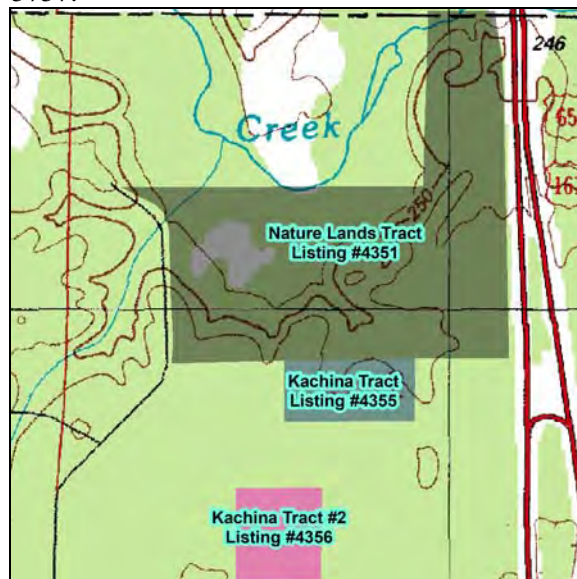
Method of Sale: The tracts will be sold on the basis of lump sum sealed bids. **Bids may be submitted for either or both tracts.** Mailed offers should be addressed to Kingwood Forestry Services, Inc., P.O. Box 65, Arkadelphia, AR 71923 with "**Kachina and Kachina #2 Land Sales**" clearly marked in the lower left corner of the envelope to protect security of the offer. An offer form is attached. Bids will be opened at the Kingwood Forestry office at #4 Executive Circle, Arkadelphia, Arkansas at **3:00 P.M., Friday, June 22, 2012.** On mailed offers please call our office prior to bid opening to confirm receipt of offer. Buyers submitting offers are welcome to attend the bid opening. Offers may be delivered by fax to 870-246-3341. All faxed offers will be immediately acknowledged. Please await confirmation that your faxed offer has been received. No verbal telephone offers will be accepted. Anyone submitting an offer for the purchase of the property will be provided with a summary of bid results.

— Continued on back of this page —

KACHINA LANDS & KACHINA #2 TRACTS
Listings #4355 & #4356
Bid Date Friday, June 22, 2012 @ 3:00 P.M.

Conditions of Sale:

1. The landowner reserves the right to accept or reject any offer or to reject all offers.
2. Offers submitted will remain valid through 3:00 P.M., Monday June 25, 2012. The successful bidder will be notified on or before that time by telephone, fax, or e-mail. Upon acceptance of an offer, a more formal Contract of Sale, with earnest money in the amount of 10% of purchase price, will be executed between the successful bidder and landowner within seven business days. A sample Contract of Sale may be provided in advance upon request. Terms are cash at closing. Closing is expected to be held within thirty days of offer acceptance.
3. Only offers for a specific dollar amount will be accepted. The parcels are being sold in their entirety for a single sum and not on a per acre basis. Advertised acreage is believed to be correct, but is not guaranteed. Offer price is for entire tract(s), regardless of acreage. Seller will not provide survey. The attached tract map is thought to be accurate but should not be considered as a survey plat.
4. Conveyance will be by Warranty Deed, subject to all previous mineral conveyances, reservations and exceptions, to any valid rights-of-way, easements, leaseholds, and to any protective covenants or restrictions, which may have been recorded affecting the property, with title assured through seller-provided title insurance policy. No environmental inspection or representation has been or will be made by seller. Seller will convey all of any owned mineral rights (on the property advertised in this notice) without warranty.
5. Seller will pay pro-rated property taxes (to date of closing), deed preparation, and one-half of deed stamps. Buyer will pay recording fees and one-half of deed stamps.
6. Local title company will conduct the closing with buyer and seller each paying one-half of fees associated with closing services.
7. If prospective buyers or their agents wish to inspect the property, such property inspections shall be done at reasonable times during daylight hours. Prospective buyers and their agents understand and acknowledge that while on the property, prospective buyers and their agents assume all liability and shall indemnify Seller and its agents, property managers and Kingwood Forestry Services from and against all claims, demands, or causes of action, of every kind, nature and description relating to its access to or presence on the property.
8. The Buyer may be subject to pay annual POA dues of \$125.00/year, which are used to maintain the private road system.
9. Buyer subject to all covenants of subdivision. A copy is available on request and may also be found on the Kingwood website.
10. Kingwood Forestry is the real estate firm acting as agent for the seller. All information presented in this prospectus is believed to be accurate. Prospective buyers are advised to verify information presented in this sale notice.
11. Questions regarding the land sale should be directed to licensed broker Pete Prutzman of Kingwood Forestry Services at 870-246-5757.

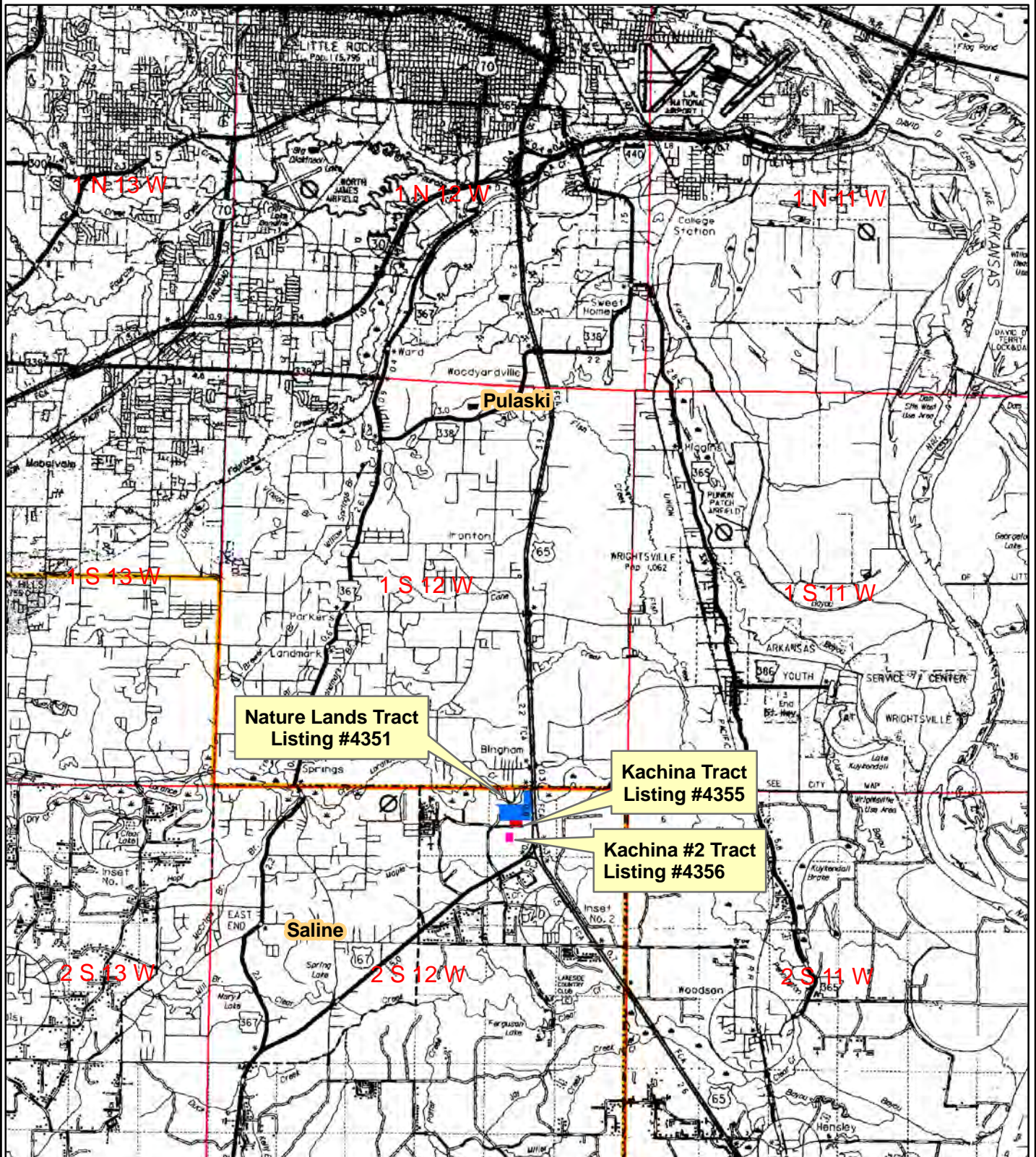


NOTICE OF LAND SALES

Pt. NW¼, Sec 2, T2S, R12 W
Saline County, Arkansas
Containing 85.39 acres, more or less

**Pt. NE $\frac{1}{4}$ of SW $\frac{1}{4}$, Pt. SE $\frac{1}{4}$ of NW $\frac{1}{4}$, Sec. 2, T2S, R12W
Saline County, Arkansas
Containing 10 acres, more or less**

Pt. SW¹/₄, Sec. 2, T2S, R12W
Saline County, Arkansas
Containing 10 acres, more or less

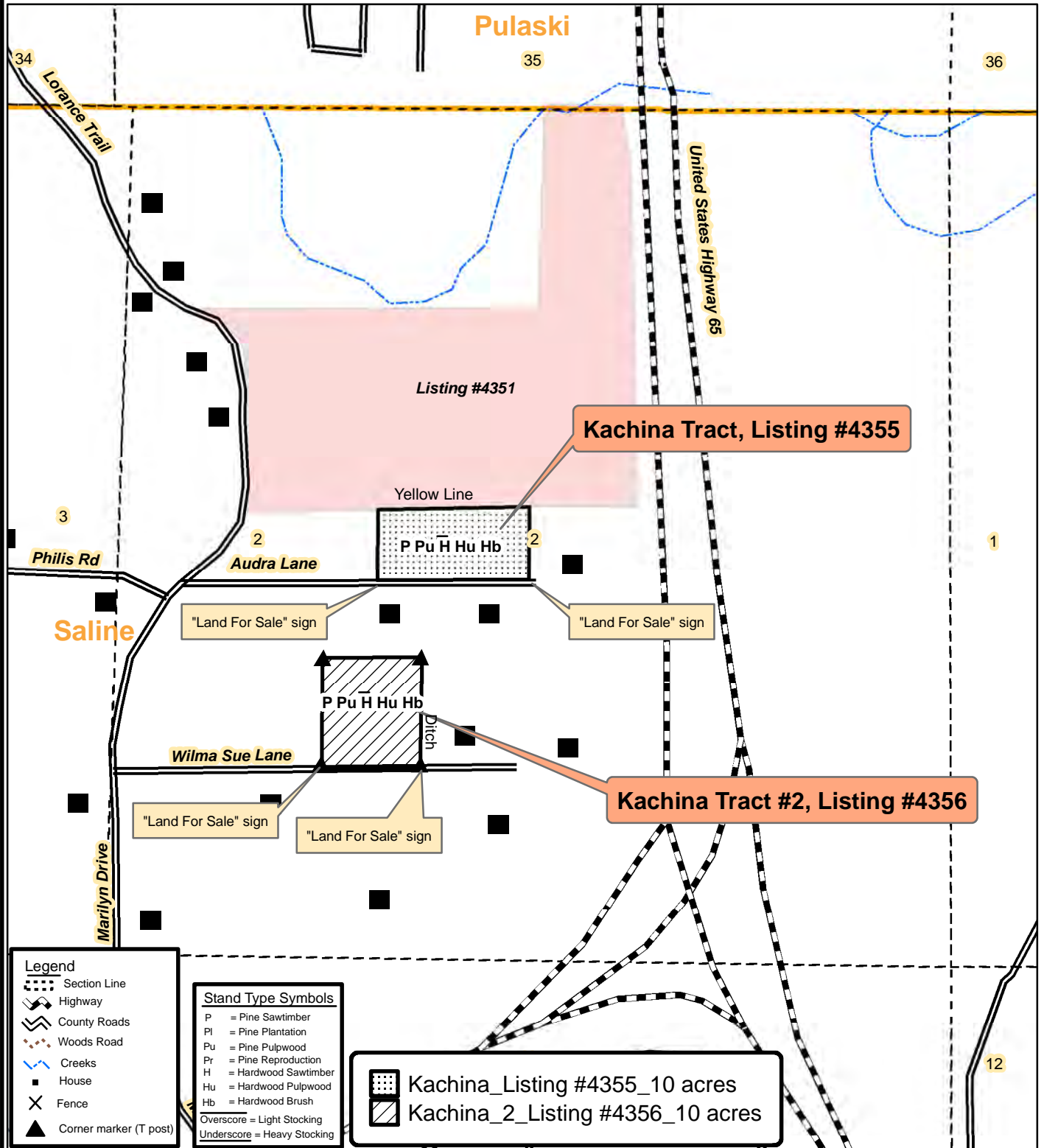


Created: May, 2012
Drawn By: JDT

NOTICE OF LAND SALES

"Kachina Tract" Listing #4355
 Pt. NE¼ of SW¼, Pt. SE¼ of NW¼, Sec. 2, T2S, R12W
 Saline County, Arkansas
 Containing 10 acres, more or less

"Kachina Tract #2" Listing #4356
 Pt. SW¼, Sec. 2, T2S, R12W
 Saline County, Arkansas
 Containing 10 acres, more or less



0 0.125 0.25
 Miles



Created: June, 2012
 By: JDT

NOTICE OF LAND SALES

"Nature Lands Tract" Listing #4351
Pt. NW¼, Sec 2, T2S, R12 W
Saline County, Arkansas
Containing 85.39 acres, more or less

"Kachina Tract" Listing #4355
Pt. NE¼ of SW¼, Pt. SE¼ of NW¼, Sec. 2, T2S, R12W
Saline County, Arkansas
Containing 10 acres, more or less

"Kachina Tract #2" Listing #4356
Pt. SW¼, Sec. 2, T2S, R12W
Saline County, Arkansas
Containing 10 acres, more or less



0 0.125 0.25
Miles



Created: May, 2012
Flown: 2011
Drawn By: JDT

OFFER FORM
Kachina Tract & Kachina #2 Tract
Listings #4355 & #4356
Bid Date: Friday, June 22, 2012 @ 3:00 P.M.

— Please fax offer to 870-246-3341 or mail to P. O. Box 65, Arkadelphia, AR 71923 —

Reference is made to the Kingwood Forestry Services, Inc. **Kachina and Kachina #2 Land Sales Notice**. I submit the following as offer(s) for the purchase one or both of the following tract(s) located in Saline County, Arkansas and further described as:

KACHINA TRACT (Listing #4355): part of the NE ¼ of the SW ¼ and part of the SE ¼ of the NW ¼ of Section 2, Township 2 South, Range 12 West, containing 10.0 acres, more or less in Saline County, Arkansas (see attached maps).

KACHINA #2 TRACT (Listing #4356): part of the SW ¼ of Section 2, Township 2 South, Range 12 West, containing 10.0 acres, more or less, in Saline County, Arkansas (see attached maps).

Please visit our website at www.kingwoodforestry.com to view complete legal descriptions.

My offer(s) will remain valid through 3:00 P.M., Monday, June 25, 2012. Successful bidder(s) will be notified at or before that time by telephone, fax, or e-mail. If any of my offers are accepted, I am ready, willing, able, and obligated to execute a more formal Contract of Sale within seven business days with earnest money in the amount of 10% of purchase price. Closing is expected to be held within thirty days of offer acceptance. I have read and understand the Method of Sale and Conditions of Sale sections in this notice.

Send offer form to: Kingwood Forestry Services, Inc. (**Before 3:00 p.m., Friday, June 22, 2012**)
P. O. Box 65, Arkadelphia, AR 71923 or fax to 870-246-3341

KACHINA TRACT (Listing #4355: 10.0 acres, more or less): \$ _____

KACHINA #2 TRACT (Listing #4356: 10.0 acres, more or less): \$ _____

Both Tracts Combined: (20.0 acres, more or less): \$ _____
(KACHINA TRACT & KACHINA #2 TRACT)

Date: _____

Bidder: _____ Fax No.: _____
Printed

Bidder: _____ Phone No.: _____
Signed

Address: _____
Street City, State, Zip

E-mail: _____

DECLARATION
OF COVENANTS AND CONDITIONS
A PLANNED DEVELOPMENT

FRUIT &
BARK

33 SEP 29 PM 3 21
SD

THIS DECLARATION, made on the date hereinafter set forth by Nature Land Co., Inc., hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Declarant is the owner of certain property in the County of Saline, State of Arkansas, which is more particularly described as:

All of the West half, Section 2, Township 2 South, Range 12 West, LESS AND EXCEPT the Northeast Quarter of the Northwest Quarter;

The West half of the East half lying West of Highway 167, Section 2, Township 2 South, Range 12 West.

The Southeast Quarter, Section 3, Township 2 South, Range 12 West.

The Southwest Quarter, Section 3, Township 2 South, Range 12 West, LESS AND EXCEPT the Northwest Quarter of the Southwest Quarter.

The Northwest Quarter, Section 3, Township 2 South, Range 12 West, LESS AND EXCEPT the Southwest Quarter of the Northwest Quarter.

The West half of the Northeast Quarter, Section 3, Township 2 South, Range 12 West.

The Southeast Quarter of the Southeast Quarter, Section 4, Township 2 South, Range 12 West.

The Northeast Quarter, Section 9, Township 2 South, Range 12 West, LESS AND EXCEPT the North half of the Northwest Quarter of the Northeast Quarter.

The Southeast Quarter, Section 9, Township 2 South, Range 12 West.

The Southeast Quarter of the Southwest Quarter, Section 9, Township 2 South, Range 12 West.

The Northwest Quarter of Section 10, Township 2 South, Range 12 West.

All that part of the Northeast Quarter lying North of Highway 167, Section 10, Township 2 South, Range 12 West.

All that part of the Southeast Quarter lying North of Highway 167, Section 10, Township 2 South, Range 12 West.

All that part of the Southwest Quarter lying North of Highway 167, Section 10, Township 2 South, Range 12 West.

All that part of the North half of the Northwest Quarter, lying North of Highway 167, Section 11, Township 2 South, Range 12 West.

All that part of the Northwest Quarter of the Northwest Quarter, lying North of Highway 167, Section 15, Township 2 South, Range 12 West.

The North half of the Northeast Quarter, Section 16, Township 2 South, Range 12 West.

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The Northeast Quarter of the Northwest Quarter, Section 16, Township 2 South, Range 12 West.

Also an easement for use of a roadway over the South 25 feet of the West half of Southeast Quarter, Section 4, Township 2 South, Range 12 West.

Also an easement for use of a roadway over the North 25 feet of the North half of the Northwest Quarter of the Northeast Quarter, Section 9, Township 2 South, Range 12 West.

Except any part thereof which might be conveyed to Buddy Bean Lumber Co., Inc.

Subject to all valid and outstanding easements, servitudes, rights of way, flowage rights, restrictions, licenses, leases, reservations, covenants and all other rights in third parties of record or acquired through prescription or adverse possession but only to the extent that any of the foregoing do not materially and adversely affect the use of the premises.

Subject to all previous reservations, exceptions and conveyances of the oil, gas, associated hydrocarbons, minerals and mineral substances and royalty and other mineral rights and interests.

NOW THEREFORE, Declarant hereby declares that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I DEFINITIONS

Section 1. "Association" shall mean and refer to Nature Land Park Properties Association, its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Parcel which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property hereinbefore described.

Section 4. "Road Area" shall mean the roads, road easements and right of ways owned by the Association for the common use and enjoyment of the owners.

Section 5. "Tract" shall mean and refer to any plot of land sold by Declarant with the exception of the roads and road easements.

Section 6. "Declarant" shall mean and refer to Nature Land Co., Inc., and/or its successors and assigns.

ARTICLE II PROPERTY RIGHTS

Section 1. Owners' Easements of Enjoyment. Every owner shall have a right and easement of enjoyment in and to the Road Area which shall be appurtenant to and shall pass with the title to every Tract, subject to the following provisions:

(a) the right of the Association to charge reasonable fees for maintenance of the roads and road easements;

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(b) the right of the Association to dedicate or transfer all or any part of the Road Area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members.

No such dedication or transfer shall be effective unless an instrument agreeing to such dedication or transfer signed by 2/3rds of each class of members has been recorded.

Section 2. Delegation of Use. Any owner may delegate, in accordance with the By-Laws, his right of enjoyment to the Road Area and facilities to the members of his family, his tenants, or contract purchasers who reside on the property.

ARTICLE III MEMBERSHIP AND VOTING RIGHTS

Section 1. Every owner of a tract which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any tract which is subject to assessment.

Section 2. The Association shall have two classes of voting membership:

Class A. Class A. members shall be all Owners, with the exception of the Declarant, and shall be entitled to one vote for each tract owned, which may be voted at such time as all tracts are sold by Declarant. When more than one person holds an interest in any tract, all such persons shall be members. The vote for such tract shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Tract.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to one (1) vote. The Class B membership shall cease on the happening of either of the following events, whichever occurs earlier:

- (a) when all tracts are sold by declarant, or
- (b) on January 1, 2004.

ARTICLE IV COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each tract owned within the Properties, hereby covenants, and each Owner of any tract by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association annual assessments or charges, such assessments to be established and collected as hereinafter provided. The annual assessments, together with interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who is the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the improvement and maintenance of the Roads and shall only be levied against tracts adjoining or adjacent to a Roads or that are accessed by a road. The assessments applicable to each road shall be kept and maintained for that particular road and shall not be used for any other roads.

Section 3. Annual Assessment.

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(a) Commencing on July 1, 1998 the property owners association will assume total responsibility for operation and maintenance of the private road and assess each property owner \$30.00 per year in addition to \$3.00 per acre or fraction thereof owned effective July 1, 1998 and annually thereafter, not to exceed \$100.00. The fees may be adjusted after July 1, 1998. The sole intent and purpose of these fees are for operation, maintenance, and improvements of the private road in a manner determined by the association membership.

(b) The members accessing a particular road shall fix the annual assessment for such road.

Section 4. Notice and Quorum for Any Action Authorized Under Sections 3. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting. Only the owners subject to assessments for a particular road shall have the right to vote on the assessment. Each tract as conveyed by Declarant shall have one vote.

Section 5. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate and may be collected on a semi-annual or annual basis.

Section 6. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence as to all tracts sold by Declarant on the first day of July, 1998. The members shall fix the amount of the annual assessment against each tract at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified tract have been paid. A properly executed certificate of the Association as to the status of assessments is binding upon the Association as of the date of its issuance.

Section 7. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of ten percent per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his property.

Section 8. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any tract shall not affect the assessment lien. However, the sale or transfer of any tract pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such tract from liability for any assessments thereafter becoming due or from the lien thereof.

Section 9. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the members may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or

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replacement of a capital improvement upon the Road Area, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose only those members accessed by a particular road may vote on matters pertaining to such road.

ARTICLE V USE RESTRICTIONS

Section 1. EASEMENTS. Easements for ingress, egress, road maintenance and installation and maintenance of utilities and drainage facilities are reserved for a distance of thirty (30) feet on each side of the centerline of all existing gravel roads and all roads that may be constructed in the future with an additional five (5) feet reserved for utility purposes on each side.

Section 2. NUISANCES. No noxious or offensive trade or activities shall be carried on in the subdivision, nor shall anything be done thereon which may be or become a nuisance to the neighborhood.

Section 3. This property shall not be used or maintained as a dumping ground for rubbish, trash, garbage and other waste shall not be kept except in sanitary containers. All incinerators or equipment for the storage or disposal of such material shall be kept in a clean at all times.

Section 4. No residence shall be erected upon said plots which shall not have a minimum of 1250 square feet of floor space or in the event of a duplex, it shall contain a minimum of 2,400 square feet; or a modern and attractive mobile home containing not less than 900 square feet of heated floor space. All mobile homes will be underskirted with masonry or similar material as on siding of house within ninety (90) days after being placed on the premises. No building shall be located nearer than 50 feet to the front of any tract.

Section 5. No tract shall be less than five (5) acres and no more than one (1) individual house or mobile home per acre shall be allowed on said tract of land.

Section 6. TEMPORARY STRUCTURES. No structures of a temporary character, basement, tent, shack, garage, barn or other out building shall be used on any tract at any time as a residence either temporarily or permanently.

Section 7. There shall be no accumulation of junk vehicles or junk equipment, car parts or discarded motor vehicles unless it is placed in a garage or car port or more than 200 feet from the front of the tract and behind a privacy fence.

Section 8. PRIVATE ROADS. The private roads and drainage system will be conveyed by the Declarant to the Property Owners Association for use by tract owners in the subdivision and their guests or renters. As private roads, the roads in the subdivision are not open to the public generally and an appropriate sign at the entrance to the subdivision will denote the same as a "Private road". These roads and drainage system do not comply with County Standards and will require maintenance and upgrading at private expense until such time as they have been constructed to County Standards and accepted by the County for maintenance. The maintenance, upgrading and/or construction to County Standards of said Private Roads and Drainage System will be at the expense of private land owners under the auspices of a Property Owner's Association formed for this and other purposes. Declarant will be responsible for road maintenance until July 1, 1998 at which time the property owners association will assume complete responsibility for all road and drainage maintenance and improvements including all improvements required to bring the road to county standards. The Declarants operation and maintenance responsibility shall be limited to grading the roads at least twice annually and providing necessary gravel to maintain the road to its present standard.

PRIVATE ROAD DISCLOSURE - The roads platted are private and their maintenance will be performed by a property owner's association. The County will not provide any maintenance or improvements until the roads are built to County Standards and have been accepted by the County.

Section 9. LIVESTOCK AND POULTRY. Animals, livestock or poultry of any kind may be raised, bred or kept on any tract provided, that the keeping of same does not constitute a nuisance. No animals shall be maintained in any manner which interferes with the use and enjoyment of other property owners. Gardening, orchards for private use and lake construction are allowed where terrain permits.

Section 10. No building, fences, incinerators, paved driveways or any other permanent structure or improvement of any kind, whether herein specifically enumerated or not, shall be built or maintained within the area of any of the easements shown on the plat or given in the Declaration of Restrictions, and in the event any such obstruction is placed thereon in violation of this restriction or reservation, no utility will be liable for destruction of same in maintaining or repairing its lines located within the area of said easement.

Section 11. No sewage disposal systems shall be permitted on the property unless such systems are designed, located and constructed in accordance with the requirements, standards and recommendation of the State Board of Health.

Section 12. DECLARANT may in its sole discretion, modify, amend, waive, or add to this Declaration of Restrictions or any part thereof until all tracts are sold by Declarant.

Section 13. The covenants, restrictions and servitudes imposed by the Declaration of Restrictions shall apply not only to owners, but also to any person or persons, entity or entities, occupying the property by permission or invitation of the OWNER or his tenants, expressed or implied.

Section 14. Enforcement of the covenants and restrictions shall be by any procedure at law or in equity against any person or persons violating or attempting to violate any covenant or restrictions either to restrain violation or to require certain performances or to recover damages or to enforce any lien created by these covenants. Any cost of collections including reasonable attorney's fees incurred in the enforcement of these covenants, restrictions or liens shall be paid by the violating owner.

A penalty fine of TEN DOLLARS (\$10.00) per day will be charged by the Declarant or Association to any owner who does not adhere to these restrictions after being notified by certified mail that the owner is default, and given three (3) days to correct the default.

Section 15. Notice to any owners of the violation of any of these restrictions or any other notice therein required shall be in writing and shall be delivered or mailed to the owner at the address shown on the tax roll of Saline County, Arkansas.

Section 16. The Declarant or Association shall not be in any way or manner held liable or responsible for any violation of these restrictions by any other persons other than itself. In the event that either Declarant or the Association shall deem it necessary to enforce these restrictions against any owner, said owner shall be required to pay reasonable attorney's fee and court costs, if the Grantors or the Association shall prevail in said litigation.

Section 17. ENFORCEMENT OF COVENANTS. The Association, the Declarant or any Owner, shall have the right to enforce the provisions herein. Enforcement shall be by proceedings at law or in equity, against any person or persons violating or attempting to

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violate any covenant either to restrain violation or to recover damages.

Section 18. TERM OF COVENANTS. These covenants and restrictions are to run with the land and shall be binding on all parties and all persons claiming under them for a period of 10 years from the date these covenants and restrictions are recorded, after which time said covenants and restrictions shall be automatically extended for successive periods of ten years, unless an instrument signed by the Declarant and/or association agreeing to change said covenants and restrictions in whole or in part as of the next extension date. Any change or changes so made in the Declaration of Restrictions are to be duly recorded in the office of the Recorder of Deeds of Saline County, Arkansas. After all tracts are sold, the Grantors obligations to participation and/or enforcement of any requirements of the subdivision restrictions will be null and void. At that time it will be the responsibility of the association to administer and enforce any restriction.

Section 19. SEVERABILITY OF COVENANTS. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no wise affect any other provisions which shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned being the Declarant herein, has hereunto set their hands and seals this 15th day of September, 1993.

NATURE LAND CO., INC.

By: Phinis Warnix
Phinis Warnix, President

By: William King, Jr.
William King, Jr., Vice-President

ATTEST:

Randy Groomes
Randy Groomes, Secretary

STATE OF ARKANSAS)

) ss.

ACKNOWLEDGEMENT

COUNTY OF Saline)

On this day, before me personally appeared Phinis Warnix, William King, Jr. and Randy Groomes, to me personally well known, who acknowledged that they were the President, Vice-President and Secretary of Nature Land Co., Inc., a corporation, and that they, as such officers, being authorized so to do, had executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by themselves as such officers.

WITNESS my hand and official seal this 15th day of September, 1993.

Dan D. Sparks
Notary Public

My Commission Expires:

9-13-2001

FILED FOR RECORD
IN BOOK 378 PAGE 560

SEP 29 1993

AT 3:21 O'CLOCK P M
JIM CRONE, CIRCUIT CLERK
OF SALINE COUNTY, ARK.

PA927

DEED
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AMENDMENT TO DECLARATION OF COVENANTS AND CONDITIONS

STATE

A PLANNED DEVELOPMENT

COUNTY:

3 NOV 16 PM 1 31

WHEREAS, Nature Land Co., Inc., made and executed a Declaration of Covenants and Conditions, covering certain lands in Saline County, Arkansas, which Declaration is dated September 15, 1993, filed for record September 29, 1993 and recorded in Book 378, Page 560, of the Deed Records of Saline County, Arkansas and 1993.

WHEREAS, Section 12 of Article V of said Declaration provides that the Declarant may in its sole discretion, modify, amend, waive or add to the Declaration of Restrictions or any part thereof until all tracts are sold by Declarant, and,

WHEREAS, Declarant desires to amend Section 4 of Article V to read as hereinafter set forth.

NOW THEREFORE, We, the undersigned, Declarants, in consideration of the mutual benefits of the parties, do hereby amend Section 4 of Article V to read as follows:

Section 4. No residence shall be erected upon said plots which shall not have a minimum of 1250 square feet of floor space or in the event of a duplex, it shall contain a minimum of 2,400 square feet; or a modern and attractive mobile home containing not less than 800 square feet of heated floor space. All mobile homes will be underskirted with masonry or similar material as on siding of house within ninety (90) days after being placed on the premises. No building shall be located nearer than 50 feet to the front of any tract.

This Amendment shall in no way effect any of the other provisions of the Declaration.

WITNESS our hands and seals on this 12th day of November, 1993.

NATURE LAND CO., INC.

By: William N. King
PresidentBy: William N. King
Vice-President

ATTEST:

Randy L. Zimmers
Secretary

AMENDMENT TO DECLARATION OF COVENANTS AND CONDITIONS

STATE

A PLANNED DEVELOPMENT

COUNTY

33 NOV 16 PM 1 31

WHEREAS, Nature Land Co., Inc., made and executed a Declaration of Covenants and Conditions, covering certain lands in Saline County, Arkansas, which Declaration is dated September 15, 1993, filed for record September 29, 1993 and recorded in Book 378, Page 560, of the Deed Records of Saline County, Arkansas and 1993.

WHEREAS, Section 12 of Article V of said Declaration provides that the Declarant may in its sole discretion, modify, amend, waive or add to the Declaration of Restrictions or any part thereof until all tracts are sold by Declarant, and,

WHEREAS, Declarant desires to amend Section 4 of Article V to read as hereinafter set forth.

NOW THEREFORE, We, the undersigned, Declarants, in consideration of the mutual benefits of the parties, do hereby amend Section 4 of Article V to read as follows:

Section 4. No residence shall be erected upon said plots which shall not have a minimum of 1250 square feet of floor space or in the event of a duplex, it shall contain a minimum of 2,400 square feet; or a modern and attractive mobile home containing not less than 800 square feet of heated floor space. All mobile homes will be underskirted with masonry or similar material as on siding of house within ninety (90) days after being placed on the premises. No building shall be located nearer than 50 feet to the front of any tract.

This Amendment shall in no way effect any of the other provisions of the Declaration.

WITNESS our hands and seals on this 12th day of November, 1993.

NATURE LAND CO., INC.

By: John A. King
PresidentBy: William N. King
Vice-President

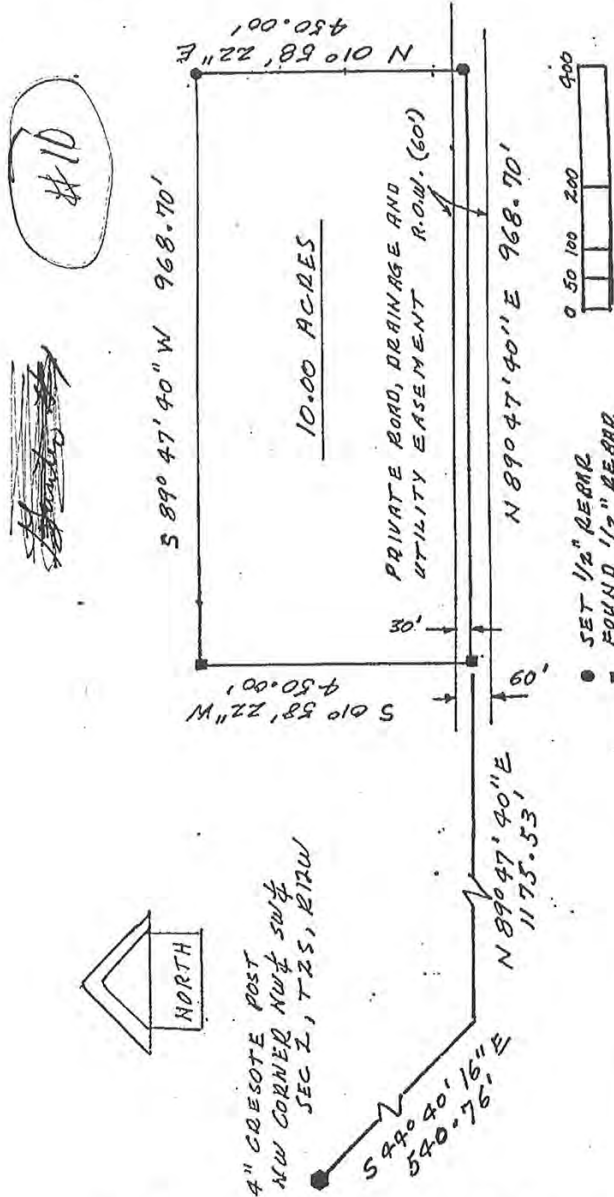
ATTEST:

Randy L. Swomes
Secretary

KACHINA TRACT LEGAL DESCRIPTION



ED FRYAR ENGINEERING
54 Kingspark
Little Rock, Arkansas 72207
501-225-7597



PROPERTY DESCRIPTION
PART OF THE NE $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ AND PART OF THE SE $\frac{1}{4}$ OF SECTION 2, TOWNSHIP 2 SOUTH, RANGE 12 WEST, SALINE COUNTY, ARKANSAS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCING AT THE NORTHWEST CORNER OF THE NW $\frac{1}{4}$ OF THE SW $\frac{1}{4}$ OF SAID SECTION 2, THENCE S 44° 40' 16" E 540.76 FEET TO A POINT IN PRIVATE ROAD; THENCE N 89° 47' 40" E 1175.53 FEET TO A FOUND $\frac{1}{2}$ " REBAR IN PRIVATE ROAD AND THE POINT OF BEGINNING; THENCE CONTINUE N 89° 47' 40" E 968.70 FEET TO A SET $\frac{1}{2}$ " REBAR IN SAID PRIVATE ROAD; THENCE N 01° 58' 22" E 450.00 FEET TO A SET $\frac{1}{2}$ " REBAR; THENCE S 89° 47' 40" W 968.70 FEET TO A FOUND $\frac{1}{2}$ " REBAR; THENCE S 01° 58' 22" W 450.00 FEET TO THE POINT OF BEGINNING, CONTAINING 10.00 ACRES, MORE OR LESS.
BEARINGS SHOWN ON THIS PLAT ARE ASSUMED AND ARE TO BE USED TO DEFINE GENERAL DIRECTION AND TRUE ANGLE AT INTERSECTION OF PROPERTY AND LAND LINES.

THIS TRACT IS SUBJECT TO RESTRICTIVE COVENANTS, SUBDIVISION RESTRICTIONS, AND PLANNING AND ZONING REGULATIONS OF RECORD, IF ANY, AND IS SUBJECT TO SUCH INFORMATION AS AN ACCURATE AND CURRENT TITLE SEARCH MAY DISCLOSE.

This is to certify that the above described land has been surveyed. The corners are marked as shown and are in accordance with existing monuments in the vicinity. This certification is for and limited to the parties shown hereon.

Date Of Survey: 10-14-93
Scale: 1" = 200'
Property Address: SALINE COUNTY, ARKANSAS
For Use & Benefit of: NATURE LAND CO.

APPROVED AND ACCEPTED THIS 26th day of October, 1993.

Thomas R. Gunter
Thomas R. Gunter

Iva C. Gunter
Iva C. Gunter

KACHINA #2 LEGAL DESCRIPTION

Tract #16 Natureland Subdivision, a part of the SW1/4 of Section 2, Township 2 South, Range 12 West, Saline County, Arkansas, more particularly described as follows: Commencing at the Southwest corner of the SW1/4 of the SW1/4 of said Section 2; thence North 02 deg 40 min 58 sec E 473.64 feet to a ½" rebar in the centerline of a private road right-of-way; thence continuing along said centerline N 00 deg 23 min 41 sec E 697.78 feet to a ½" rebar; thence N 89 deg 47 min 40 sec E 1254.72 feet along centerline of private road right-of-way to a 1/2 " rebar and the Point of Beginning; thence leaving said road N 00deg 23 min 41 sec E 700.00 feet to a ½" rebar; thence N 89 deg 47 min 40 sec E 622.30 feet to a ½" rebar; thence S 00 deg 23 min 41 sec W 700.00 feet to a ½" rebar in the centerline of a private road right-of-way; thence S 89 deg 47 min 40 sec W 622.30 feet along said centerline to the Point of Beginning, containing 10.00 acres more or less. Subject to a 25 foot ingress, egress and drainage easement along South property line.

Subject to all oil, gas, mineral and mineral rights shown of public record.

Subject to restrictions, covenants and easements shown of public record.