

STATEMENT

IN ACCOUNT WITH
VICKI E. RIMA
GARLAND COUNTY CIRCUIT CLERK
501 OUACHITA AVENUE, ROOM 207
HOT SPRINGS, ARKANSAS 71901
(501) 622-3630

TO: Natalie Caldwell, @ Century 21

FAX # 501-525-2114 DATE: July 14, 2008

This is a statement of cost due in the amount of \$ 5.00

FOR: Master Deed - Book 2629, Page 854-865

Incoming fax copy(ies): _____ @ \$1.00 per page \$ _____

AND/OR

Outgoing fax copy(ies): 12 @ \$.25 per page \$ 3.00
PLUS

Outgoing fax charge: \$2.00 \$ 2.00

TOTAL DUE \$ 5.00

THANK YOU FOR YOUR PROMPT REMITTAL!

05-032127 RETURN TO
LENDERS TITLE COMPANY

45

FILED
DEC 05 2005
Time 8:38 AM
VICKIE RIMA
[Signature]

MASTER DEED

TO

BOOK 2629 PAGE 0854

CLEAR WATER POINT HORIZONTAL PROPERTY REGIME

KNOW ALL PERSONS BY THESE PRESENTS:

WHEREAS, DKI CONSTRUCTION, LLC, an Arkansas Limited Liability Company, is the owner of the following described property lying in the County of Garland, State of Arkansas, more particularly described in Exhibit "A" which is attached hereto and made a part hereof by reference, and

WHEREAS, it is deemed desirable that said property, together with buildings and improvements constructed thereon and to be constructed thereon, all as described herein and as shown in detail on the plans attached to and recorded with this instrument, be established as a Horizontal Property Regime in accordance with the provisions of Act 60 of 1961 of the General Assembly of the State of Arkansas; and

NOW, THEREFORE, DKI CONSTRUCTION, LLC, for and in consideration of the benefits accrued and to accrue to it, which benefits are hereby acknowledged to be of value, declares the property described in Exhibit "A" hereto, together with all buildings and improvements constructed thereon and to be constructed thereon as shown by the attached maps, plans and drawings, to be a Horizontal Property Regime to be forever known as CLEAR WATER POINT HORIZONTAL PROPERTY REGIME and any and every deed of conveyance or other instrument affecting title to any unit in said CLEAR WATER POINT HORIZONTAL PROPERTY REGIME describing the same by the unit number or numbers as shown on the attached plans and adding the words "in CLEAR WATER POINT HORIZONTAL PROPERTY REGIME" shall be deemed to contain a good and sufficient description for all purposes and shall pass the title to said unit described and to the unit's pro-rata share of the limited and general common elements of said Horizontal Property Regime as described herein and as shown on the plans hereto attached.

DKI CONSTRUCTION, LLC, by its right as sole owner and developer of the CLEAR WATER POINT HORIZONTAL PROPERTY REGIME, further declares and covenants, which declarations and covenants shall run with the property and be binding on all owners and future owners of units in CLEAR WATER POINT HORIZONTAL PROPERTY REGIME, THAT

1. **PROPERTY:** The property making up the CLEAR WATER POINT HORIZONTAL PROPERTY REGIME is the property described in Exhibit "A" hereto.

EUDOX PATTERSON
ATTORNEY AT LAW
225 WOODBINE
HOT SPRINGS ARKANSAS 71901
(501) 521-1156 FAX (501) 521-1157

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2. **BUILDINGS:** There are to be two buildings on the property hereinabove described, one containing twenty (20) units and the other containing twenty-five units..

3. **GENERAL COMMON ELEMENTS:** All of the property hereinbefore described and as shown on the plat and plans attached hereto, excepting, however, the units which will be individually owned, used and enjoyed, are declared to be general common elements for the equal use and benefit of all unit owners, including, without limiting the generality of the foregoing, foundations, roofs, common walls, bearing walls, perimeter walls, columns and girders, to the interior surface thereof, pipes, ducts, flues, chutes, conduits, wires and other utility installations to the outlets, regardless of location, entrance and exit or communication ways, parking areas, yards, gardens, roads, streets, installations of central services such as power, light, heating and cooling, water system, swimming pool and cabana/pool house, sewer system, and, in general, all devices or installations necessary or convenient to its existence, maintenance and safety, recreation or normally in common use. No unit owner shall ever make or cause to be made any use of the said common elements which would or could interfere in any manner with the use and enjoyment of said elements by all other owners or which would in any manner interfere with the use for which said element is designed and intended.

4. **VALUE:** For the purposes of this instrument and for the purposes of rules, By-laws and provisions of law dependent on the value here assigned, the basic value of CLEAR WATER POINT HORIZONTAL PROPERTY REGIME is declared to be \$6,075,000.00. The percentage appertaining to the co-owners of each unit in the expenses of and the rights in the elements held in common are shown on the attached Addendum.

5. **LIEN FOR EXPENSES OF ADMINISTRATION & MAINTENANCE:** The Co-owners of units are bound to contribute pro-rata in the percentage set forth in Addendum hereto, or any altered percentage as provided in this instrument, toward expenses of administration and maintenance and repair of the common elements and toward other expenses lawfully agreed upon, and such payment, if not paid when due, shall constitute a lien on the unit owned by such delinquent co-owner until paid.

6. **GENERAL USE RESTRICTIONS:** Units in CLEAR WATER POINT HORIZONTAL PROPERTY REGIME shall be held, owned, used and conveyed subject to all provisions contained in the Horizontal Property Act, Act 60 of the Acts of Arkansas of 1961, and in this instrument as well as those contained in the By-laws attached hereto and as amended and changed from time to time in accordance with said Act.

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7. **SEVERABILITY:** If any provision of this instrument is held invalid, such invalidity shall not affect other provisions hereon, and to this end the provisions of this instrument are declared to be severable.

IN WITNESS WHEREOF, the Managing Members of DKI CONSTRUCTION, LLC, have hereunto subscribed their names and signatures this 30th day of November, 2005.

DKI CONSTRUCTION, LLC

BY: 
DANNY DeLAHOUSSEY,
MANAGING MEMBER

By 
Timothy E. Noonan, Member

STATE OF ARKANSAS

ACKNOWLEDGMENT

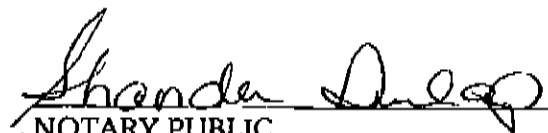
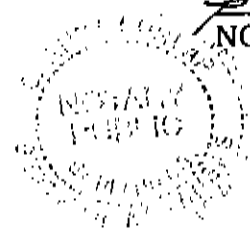
COUNTY OF GARLAND

On this 30th day of November, 2005, before the undersigned, a Notary Public, duly commission, qualified and acting, within and for the County and State aforesaid, appeared in person the within named DANNY DeLAHOUSSEY and Timothy E. Noonan to me personally well known, who stated and acknowledged that he was the ~~Managing~~ ^{and Timothy E. Noonan} Members of DKI CONSTRUCTION, LLC, and 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 30th day of November, 2005.

My Commission Expires:

10-20-2008


NOTARY PUBLIC


**ADDENDUM TO MASTER DEED OF
CLEAR WATER POINT HORIZONTAL PROPERTY REGIME**

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PERCENTAGE

<u>BUILDING & UNIT</u>	<u>SQUARE FEET</u>	<u>PERCENTAGE</u>
Building at 183 River Mill Court		
Unit A-4	371	1.3496
Unit A-5	610	2.2192
Unit A-3	610	2.2192
Unit A-2	491	1.7862
Unit A-1	682	2.4811
Unit B-4	371	1.3496
Unit B-5	610	2.2192
Unit B-3	610	2.2192
Unit B-2	491	1.7862
Unit B-1	682	2.4811
Unit C-4	371	1.3496
Unit C-5	610	2.2192
Unit C-3	610	2.2192
Unit C-2	491	1.7862
Unit C-1	682	2.4811
Unit D-4	371	1.3496
Unit D-5	610	2.2192
Unit D-3	610	2.2192
Unit D-2	491	1.7862
Unit D-1	682	2.4811
Building at 179 River Mill Court		
Unit A-4	371	1.3496
Unit A-5	610	2.2192
Unit A-3	610	2.2192
Unit A-2	491	1.7862
Unit A-1	682	2.4811
Unit B-4	489	1.7790
Unit B-5	765	2.7830
Unit B-3	765	2.7830
Unit B-2	612	2.2264
Unit B-1	817	2.9722
Unit C-4	489	1.7790
Unit C-5	765	2.7830
Unit C-3	765	2.7830
Unit C-2	612	2.2264
Unit C-1	817	2.9722
Unit D-4	489	1.7790
Unit D-5	765	2.7830
Unit D-3	765	2.7830
Unit D-2	612	2.2264
Unit D-1	817	2.9722
Unit E-4	621	2.2592
Unit E-5	765	2.7830
Unit E-3	765	2.7830
Unit E-2	491	1.7862
Unit E-1	682	2.4811
45 UNITS	27,488 SQ.FT.	100%

EUDOX PATTERSON
ATTORNEY AT LAW
235 WOODBINE
HOT SPRINGS, ARKANSAS 71901
(501) 221-4136 FAX (501) 221-4137

EXHIBIT "A"

Part of the NE1/4 SW1/4 and Part of the SE1/4 NW1/4 of Section 30, Township 2 South, Range 20 West, Garland County, Arkansas, being more particularly described as follows: Commence at the Northeast corner of the said NE1/4 SW1/4; thence N 0° 00' 50" E, along the East line of the said SE1/4 NW1/4, 75.04'; thence N 89° 59' 10" W 940.98'; to a 1/2" rebar marking the Point of Beginning; thence S 21° 28' 59" E 256.79' to the 400' contour of Lake Hamilton; thence along the said 400' contour, the following courses and distances, Southwesterly 151' more or less to a point bearing S 42° 55' 44" W 159.49'; thence Northwesterly 430' more or less, to a point that bears N 24° 30' 53" W 429.41'; thence Northeasterly 138' more or less to a point that bears N 24° 19' 37" E 126.0'; thence Northeasterly 128' more or less, to a point that bears N 63° 03' 51" E 124.33'; thence leaving the said 400' contour, S 11° 43' 23" E 116.51' to a 1/2" rebar; thence S 3° 26' 13" E 91.65' to the Point of Beginning.

TOGETHER WITH AN EASEMENT FOR ACCESS DESCRIBED AS: A part of Lot 13 in Phase One of the Oaks Subdivision, and part of the NE1/4 SW1/4 and Part of the SE1/4 NW1/4 of Section 30, Township 2 South, Range 20 West, Garland County, Arkansas, being more particularly described as follows: Begin at a 5/8" rebar at the end of a Cul-De-Sac known as River Mill Court, marking the Southwest corner of Lot 13 in Phase One of the Oaks Subdivision; thence N 46° 41' 08" W, along the Westerly line of said Lot 13, 123.09'; thence S 47° 55' 20" W 166.78' to the East line of the subject Tract; thence N 21° 28' 59" W, along the said East line 42.74'; thence N 47° 55' 20" E 188.65'; thence S 46° 41' 08" E 180.01' to the End of said River Mill Court; thence along the said Cul-De-Sac, 46.37 feet on an arc of a curve to the left to the Point of Beginning, bearing S 69° 53' 13" W 44.72' from the last said point.

(Both according to survey by Clyde Scott Lamar, Registered Professional Land Surveyor, dated November 1, 2005.)

TOGETHER WITH A 50' NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS, being described as follows: An Easement, 50' wide, across Part of the SW1/4 of the NE1/4 and part of the NW1/4 of the SE1/4, all in Section 30, Township 2 South, Range 20 West, in Garland County, Arkansas, said Easement lying 25' on each side of the following described centerline: Commencing at the Northeast corner of the NE1/4 of the NE1/4 of the said Section 30, a found cotton picker spindle; thence N 88° 34' 58" W, 1,318.69' to the Northwest corner of the NE1/4 NE1/4, a found 2" pipe; thence S 00° 25' 02" W 1,360.65' to a set 5/8" rebar and cap at the Northeast corner of the SW1/4 NE1/4; thence S 00° 27' 35" E, 1,327.97' to a found 1" pipe at the Southeast corner of the SW1/4 NE1/4; thence S 07° 02' 28" E 324.36' to a found 5/8" rebar and cap on the North line of River Oaks Subdivision; thence along the North line of River Oaks N 89° 17' 27" W 209.93' to the Easement Point of Beginning which lies N 00° 06' 50" E 52.40' from a found rebar and cap; thence leaving the North line of River Oaks, along an existing drive for the following courses: N 17° 31' 13" W 109.28' to the P.C. of a 150.00' radius curve to the Left; thence 105.67' along the curve for a chord bearing and distance of N 37° 42' 09" W 103.50' to the P.T.; thence N 57° 53' 04" W 34.09' to the P.C. of a 150.00' radius curve to the Right; thence 153.42' along the curve for a chord bearing and distance of N 28° 35' 03" W 146.82'

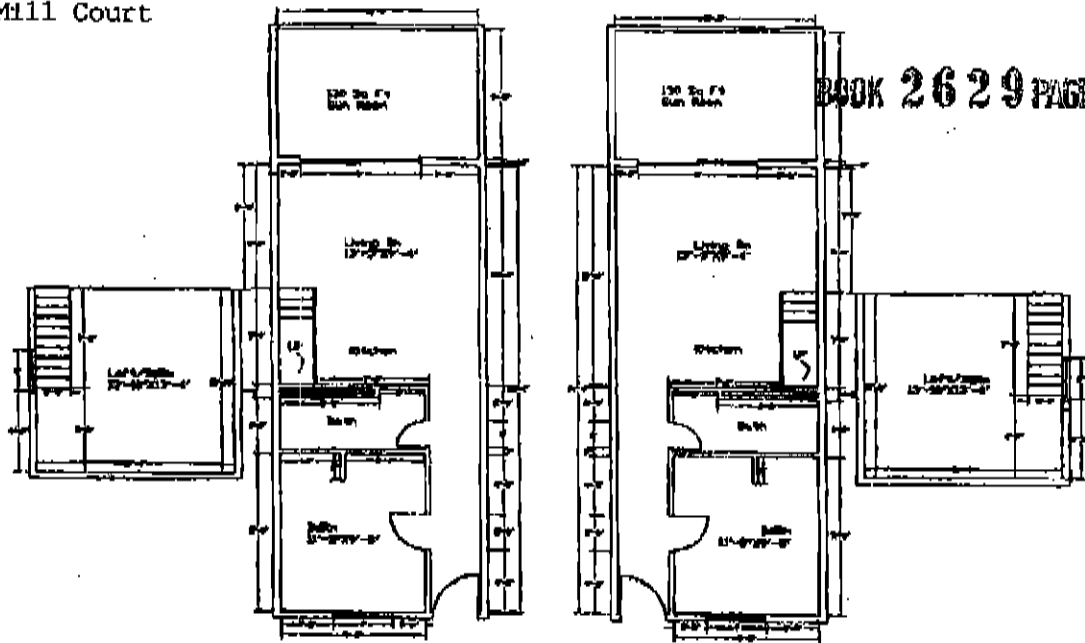
to the P.T.; thence N 00° 42' 58" E 267.97'; thence N 90° 00' 00" W 30.00'; thence S 43° 16' 54" W 302.00'; thence S 34° 32' 38" W 400.00'; thence S 48° 26' 57" W 346.35' to the Easement Point of Termination (P.O.T.) which lies N 50° 44' 16" W 25.32' from a found rebar and cap on the North line of River Oaks Subdivision. The side lines of this easement are intended to extend to and terminate at the North line of River Oaks Subdivision and River Oaks Drive on the East end, and at a line extending N 50° 44' 16" W and S 50° 44' 16' E from the P.O.T. on the West end.

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Exhibit "B"

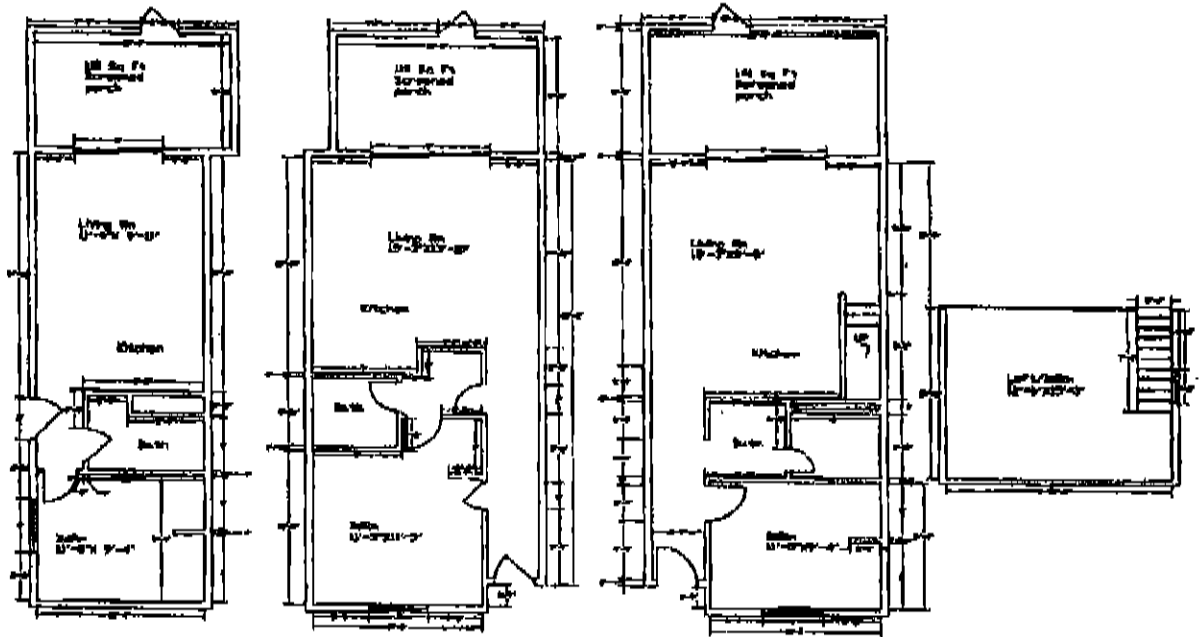
179 River Mill Court

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Plan 'A-5' - 610 Sq ft

Plan 'A-3' - 610 Sq Ft



Plan 'A-4'
371 Sq Ft

Plan 'A-2'
491 Sq Ft

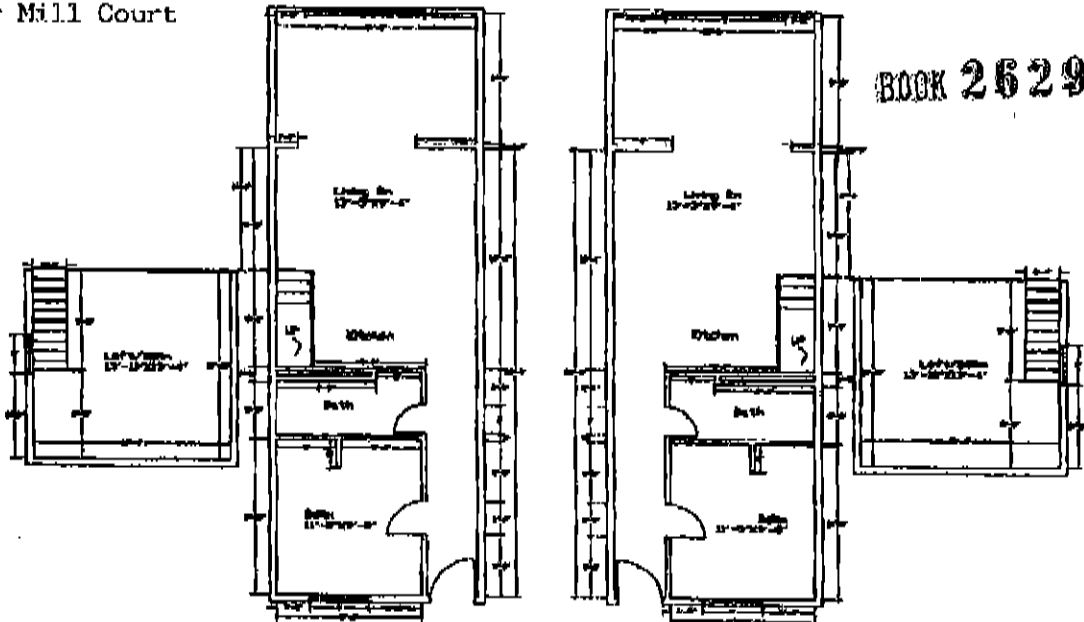
Plan 'A-1'
682 Sq Ft

CLEARWATER POINT CONDOMINIUMS HPR

Scale 1:150 pg 1/6

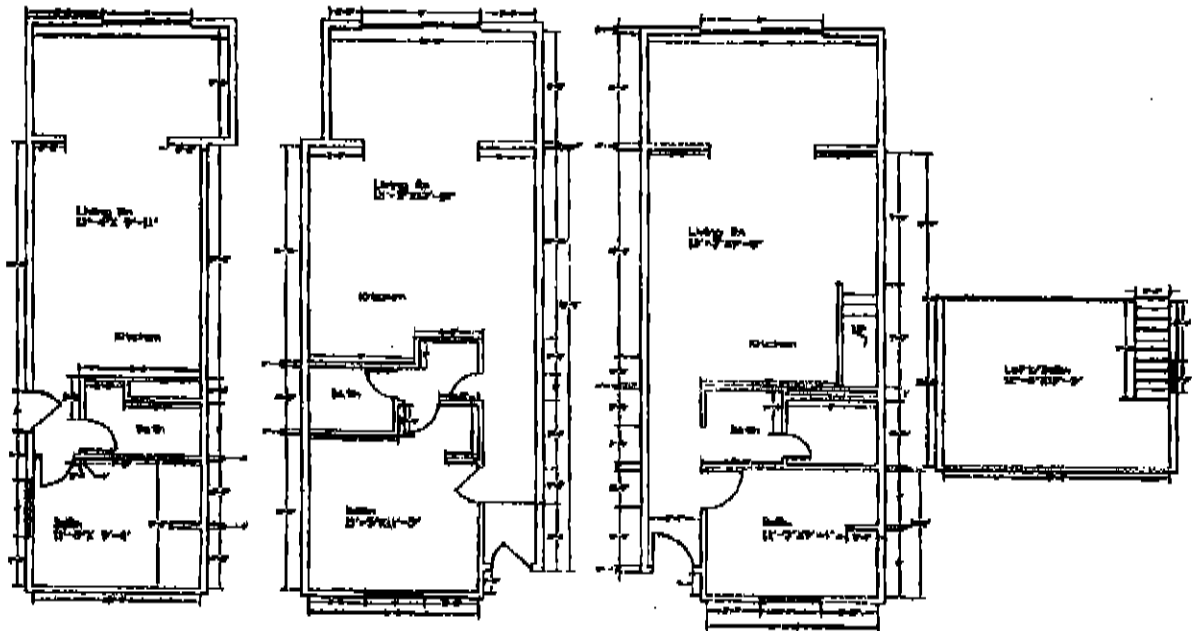
179 River Mill Court

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Plan 'B-5'-765 Sq ft

Plan 'B-3'-765 Sq Ft



Plan 'B-4'
489 Sq Ft

Plan 'B-2'
612 Sq Ft

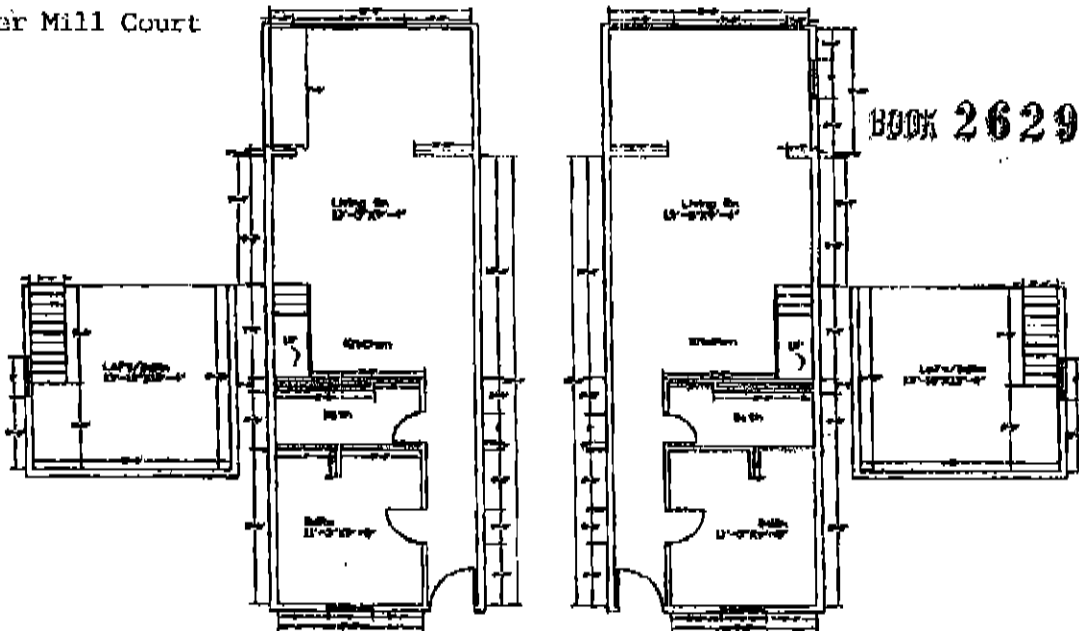
Plan 'B-1' - 817 Sq Ft

CLEARWATER POINT CONDOMINIUMS HPR

Scale 1:150 pg 2/6

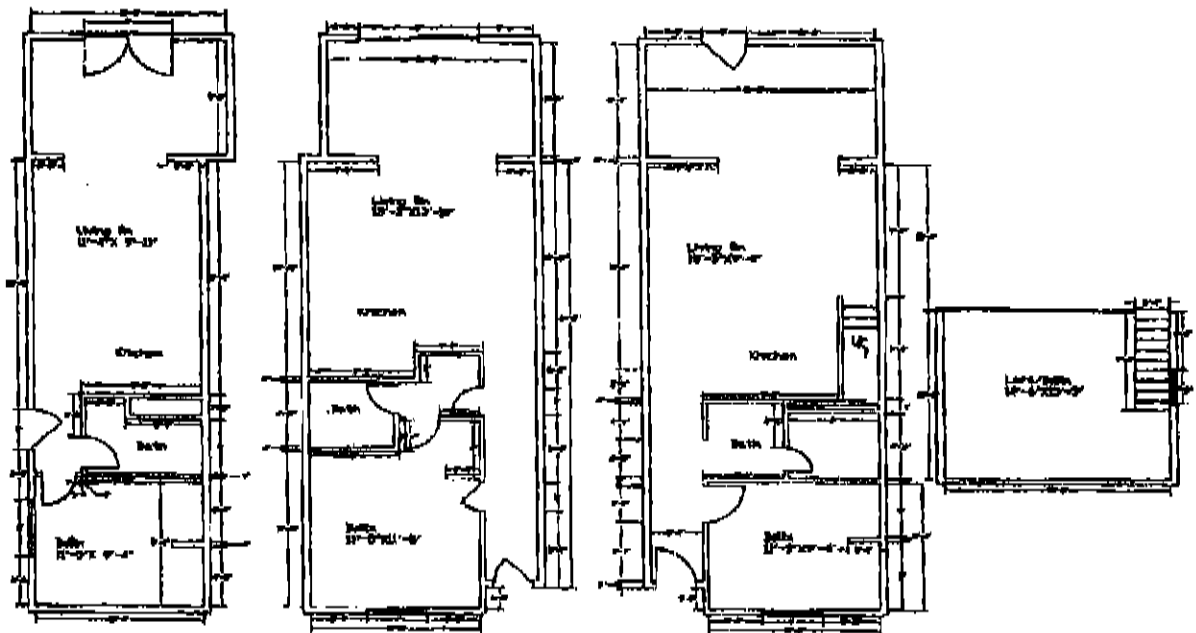
179 River Mill Court

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Plan 'c-5' - 765 Sq ft

Plan 'c-3' - 765 Sq Ft



Plan 'c-4'
489 Sq Ft

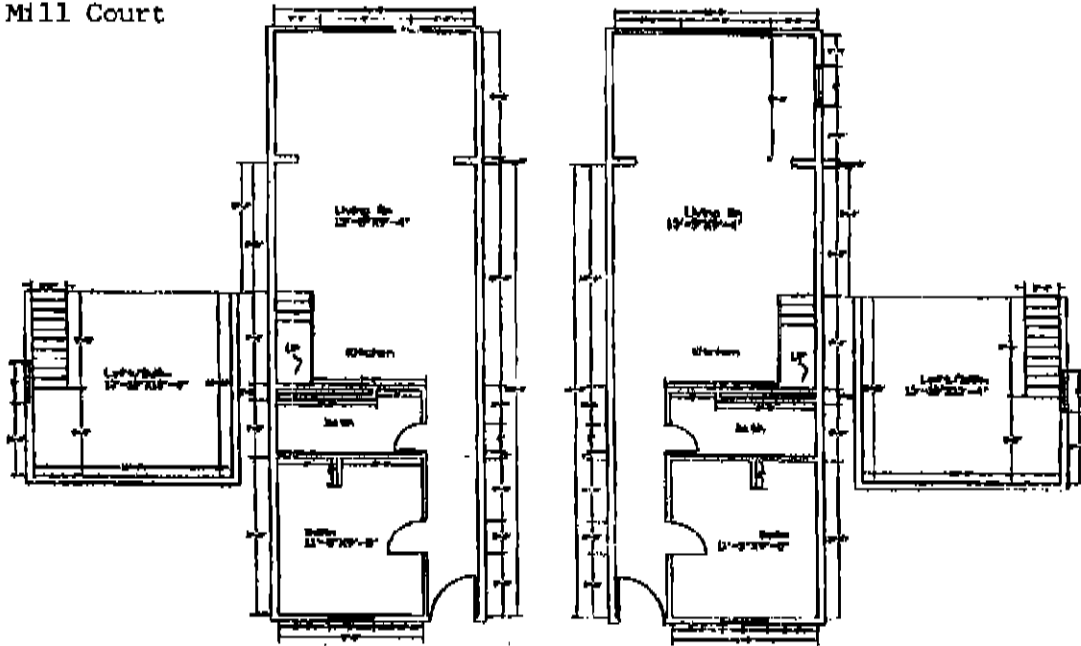
Plan 'c-2'
612 Sq Ft

Plan 'c-1' - 817 Sq Ft

CLEARWATER POINT CONDOMINIUMS IPR

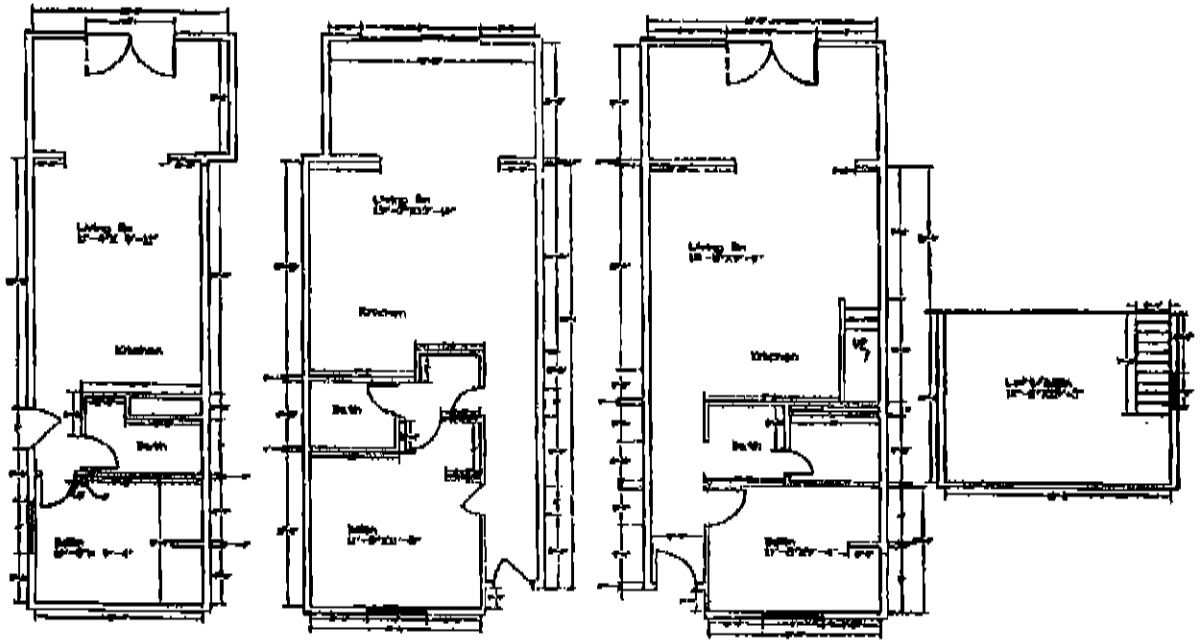
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179 River Mill Court



Plan 'D-5'-765 Sq ft

Plan 'D-3'-765 Sq Ft



Plan 'D-4'
489 Sq Ft

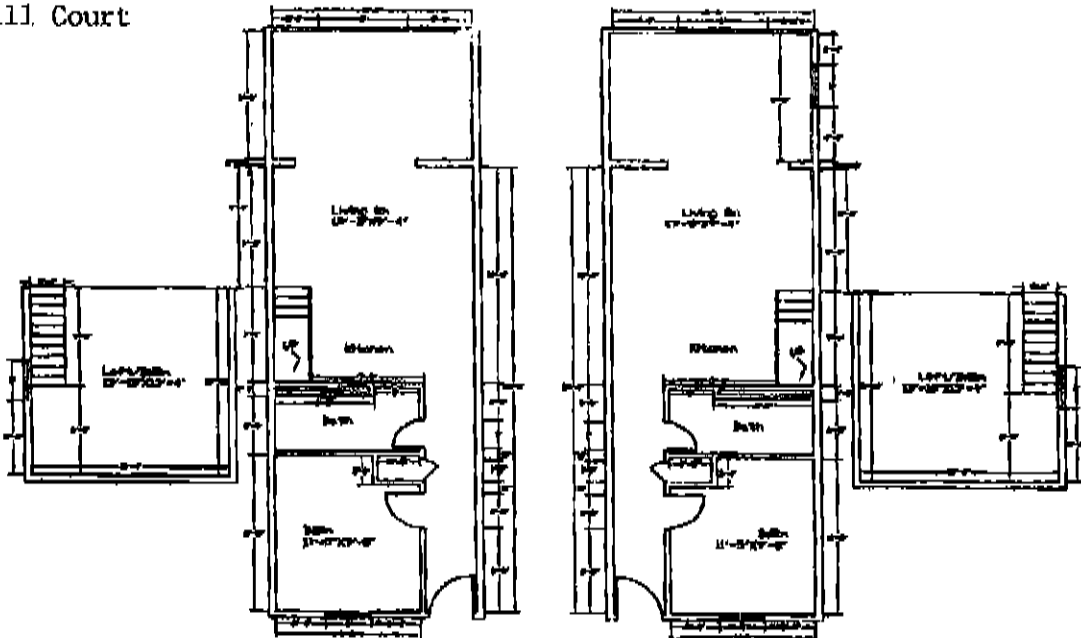
Plan 'D-2'
612 Sq Ft

Plan 'D-1' - 817 Sq Ft

CLEARWATER POINT CONDOMINIUMS HPR

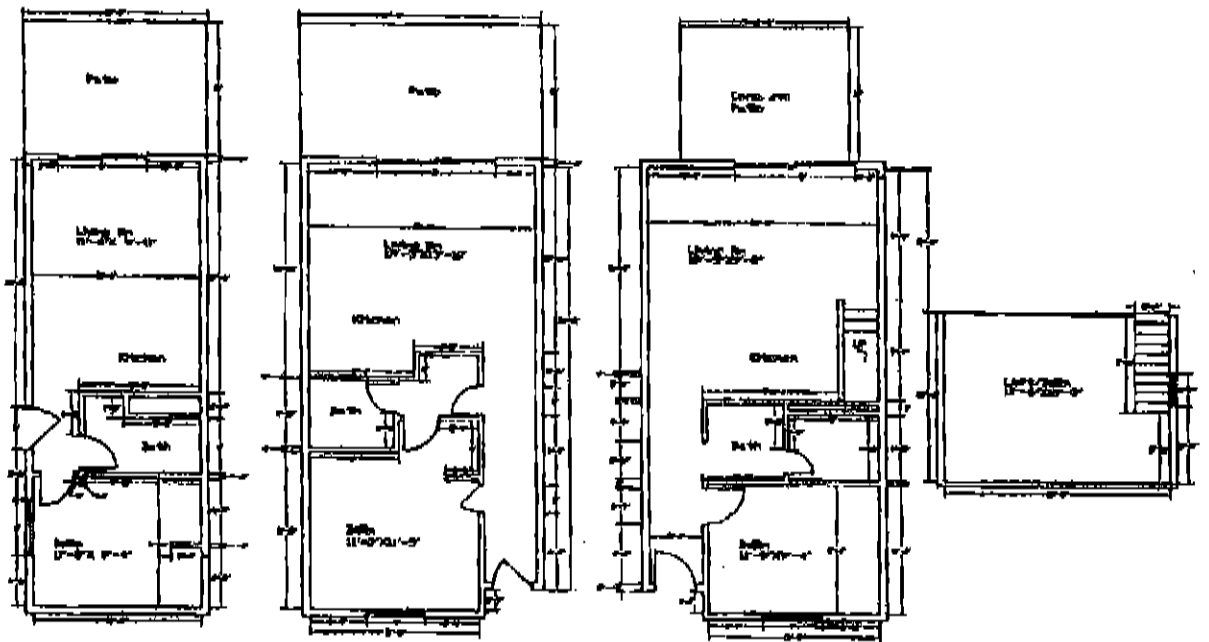
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179 River Mill Court



Plan 'E-5' - 765 Sq Ft

Plan 'E-3' - 765 Sq Ft



Plan 'E-4'
371 Sq Ft

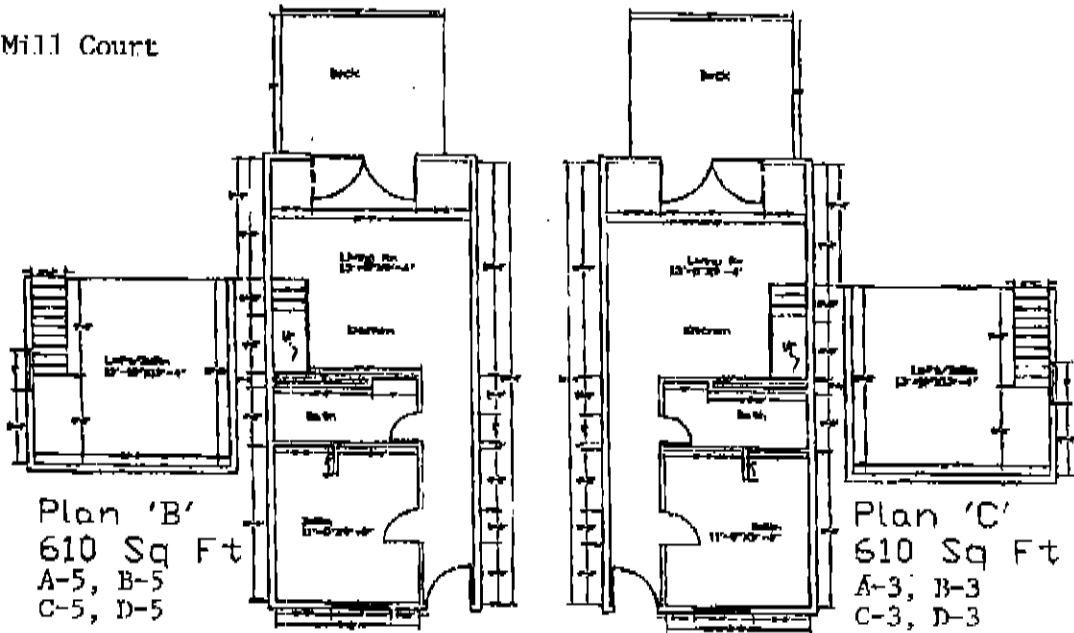
Plan 'E-2'
491 Sq Ft

Plan 'E-1' - 682 Sq Ft

CLEARWATER POINT CONDOMINIUMS IPR

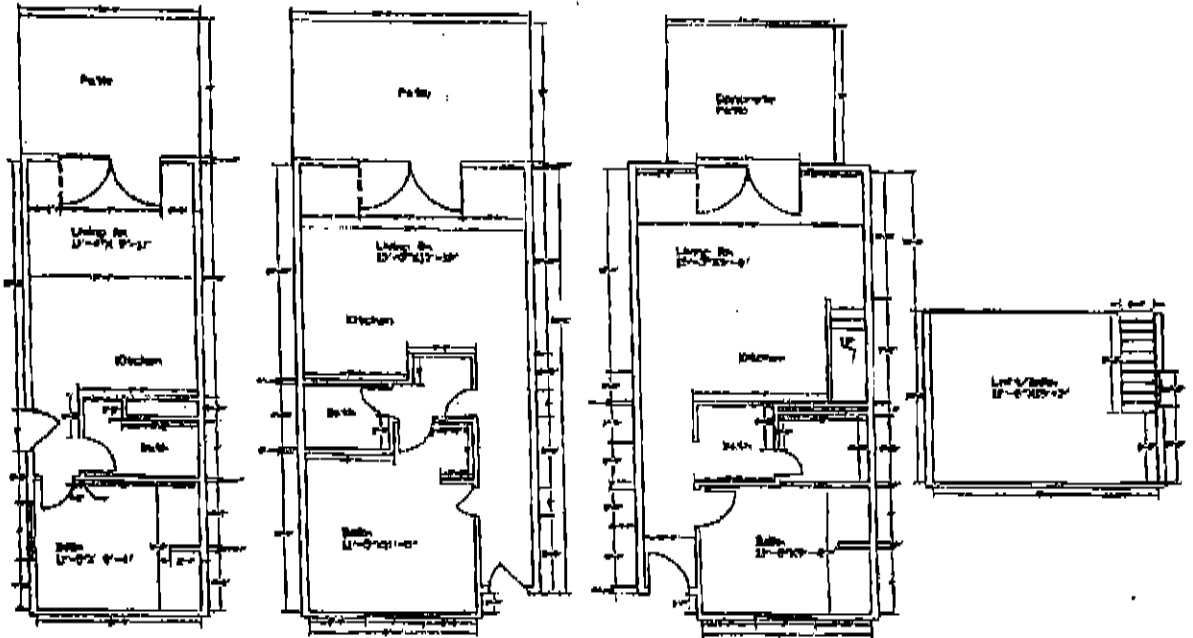
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183 River Mill Court



Plan 'B'
610 Sq Ft
A-5, B-5
C-5, D-5

Plan 'C'
610 Sq Ft
A-3, B-3
C-3, D-3



Plan 'A'
A-4, B-4
C-4, D-4
371 Sq Ft

Plan 'D'
A-2, B-2
C-2, D-2
491 Sq Ft

Plan 'E'
A-1, B-1, C-1, D-1
682 Sq Ft

CLEARWATER POINT CONDOMINIUMS HPR

SCALE

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