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CAROLYN STALEY
PULASKI COUNTY
CIRCUIT/COUNTY CLERK
Fees \$53.00

BILL OF ASSURANCE

0254

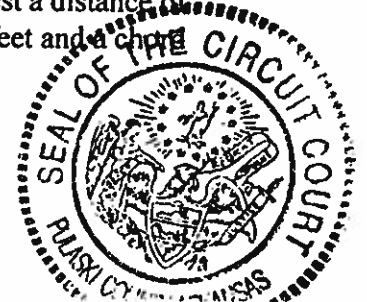
2001091996
11-21-01

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, DELTIC TIMBER CORPORATION, a Delaware corporation (hereinafter called "Deltic"), is the owner of the following property:

Part of Sections 23, 26 and 27, Township 2 North, Range 14 West, Pulaski County, Arkansas; more particularly described as:

Starting at the Northwest corner of the NE ¼, Section 27, Township 2 North, Range 14 West, Pulaski County, Arkansas: thence South 48°05'25" West a distance of 72.96 feet to the point of beginning; thence South 82°57'41" East a distance of 262.20 feet to a Point along a curve to the left having a radius of 924.91 feet and a chord bearing and distance of South 85°48'08" East 91.68 feet; thence South 88°38'35" East a distance of 729.97 feet to a Point along a curve to the left having a radius of 2834.80 feet and a chord bearing and distance of North 89°45'38" East 157.95 feet; thence North 88°09'51" East a distance of 240.08 feet to a Point along a curve to the right having a radius of 2903.18 feet and a chord bearing and distance of South 87°29'25" East 439.37 feet; thence South 82°50'20" East a distance of 681.73 feet to a Point along a curve to the left having a radius of 924.93 feet and a chord bearing and distance of South 89°30'59" East 215.10 feet; thence North 83°48'23" East a distance of 552.53 feet to a Point along a curve to the right having a radius of 680.00 feet and a chord bearing and distance of North 85°34'17" East 41.88 feet; thence North 87°20'10" East a distance of 396.64 feet to a Point along a curve to the left having a radius of 620.00 feet and a chord bearing and distance of North 82°58'50" East 94.17 feet; thence North 78°37'30" East a distance of 143.47 feet to a Point; thence North 11°22'30" West a distance of 15.00 feet to a Point along a curve to the right having a radius of 1501.01 feet and a chord bearing and distance of North 89°38'28" East 677.09 feet to a point on the West right of way line of Chenal Parkway; thence along a curve to the left having a radius of 15155.24 feet and a chord bearing and distance of South 15°27'51" West 92.02 feet along said West right of way line; thence along a curve to the left having a radius of 1387.39 feet and a chord bearing and distance of North 89°17'49" West 580.62 feet; thence North 11°22'30" West a distance of 15.00 feet to a Point; thence South 78°37'30" West a distance of 198.77 feet to a Point along a curve to the right having a radius of 680.00 feet and a chord bearing and distance of South 82°58'50" West 103.29 feet; thence South 87°20'10" West a distance of 396.64 feet to a Point along a curve to the left having a radius of 620.00 feet and a chord bearing and distance of South 85°34'17" West 38.19 feet; thence South 83°48'23" West a distance of 552.53 feet to a Point along a curve to the right having a radius of 984.93 feet and a chord bearing and distance of North 89°30'59" West 229.05 feet; thence North 82°50'20" West a distance of 681.73 feet to a Point along a curve to the left having a radius of 2843.18 feet and a chord



bearing and distance of North 87°29'37" West 429.96 feet; thence South 88°09'51" West a distance of 240.08 feet to a Point along a curve to the right having a radius of 2894.78 feet and a chord bearing and distance of South 89°33'48" West 141.38 feet; thence South 01°01'01" East a distance of 764.07 feet to a Point; thence South 23°48'39" East a distance of 270.99 feet to a Point; thence South 37°04'14" East a distance of 552.91 feet to a Point; thence South 54°43'53" East a distance of 916.43 feet to a Point; thence South 29°18'36" East a distance of 230.28 feet to a Point; thence South 10°53'58" West a distance of 370.96 feet to a Point; thence South 76°08'14" West a distance of 109.28 feet to a Point; thence North 34°43'36" West a distance of 189.17 feet to a Point; thence North 54°34'03" West a distance of 121.09 feet to a Point; thence North 83°14'26" West a distance of 256.73 feet to a Point; thence North 89°07'40" West a distance of 777.71 feet to a Point; thence North 31°35'17" West a distance of 303.71 feet to a Point; thence North 57°16'51" West a distance of 157.87 feet to a Point; thence North 32°00'16" West a distance of 163.03 feet to a Point; thence North 54°56'55" West a distance of 365.97 feet to a Point; thence North 37°20'06" West a distance of 472.09 feet to a Point; thence North 29°09'05" West a distance of 372.81 feet to a Point; thence North 08°10'18" East a distance of 848.85 feet to a Point; thence North 07°02'19" East a distance of 189.99 feet to the Point of Beginning, containing 79.3994 acres more or less.

located in Chenal Valley an Addition to the City of Little Rock, Arkansas (the "Sologne Circle Neighborhood"): and

WHEREAS, the Sologne Circle Neighborhood is part of the community known as Chenal Valley and is subject to those certain Covenants and Restrictions filed November 22, 1989 in the office of the Circuit Clerk of Pulaski County as Instrument No. 89-61706, as amended, (the "Covenants and Restrictions"): and

WHEREAS, Deltic has caused to be incorporated Sologne Circle Property Owners Association, Inc. for the purpose of administering the maintenance of the common area, roadways and amenities in the Sologne Circle Neighborhood and Chenal Valley Property Owners Association, Inc. for the purpose of administering the maintenance of the common areas and amenities of Chenal Valley; and

WHEREAS, all owners of lots within the Sologne Circle Neighborhood will be members of Sologne Circle Property Owners Association, Inc. as provided for herein and also members of Chenal Valley Property Owners Association, Inc. as provided for in the Covenants and Restrictions; and

WHEREAS, it is deemed advisable that all of the property shown on the plat hereinafter mentioned, be subdivided into building lots, tracts and streets as shown on the plat filed herewith, and that said property be held, owned and conveyed subject to the protective covenants herein contained and in the Covenant and Restrictions, in order to enhance the value of the Sologne Circle Neighborhood.

NOW THEREFORE, Deltic, for and in consideration of the benefits to accrue to it, its successors and assigns, which benefits it acknowledges to be of value, has caused to be made a plat, showing a survey made by Paul M. White, Registered Land Surveyor dated November, 2001, and bearing a Certificate of Approval executed by the Department of Comprehensive Planning of the City of Little Rock, and showing the boundaries and dimensions of the property now being subdivided into lots, tracts and streets (the "Plat").

There are shown on said plat certain easements for drainage and/or utilities which Deltic hereby donates and dedicates to and for the use of public utilities, the same being, without limiting the generality of the foregoing, electric power, gas, telephone, water, sewer and cable television with the right hereby granted to the persons, firms or corporations engaged in the supplying of such utilities to use and occupy such easements, and to have free ingress and egress therefrom for the installation, maintenance, repair and replacement of such utility services.

The areas designated on the Plat as Tracts A, B, D and G, Block 92, Tracts C and F, Block 93 and Tract E, Block 94, Chenal Valley, an addition to the City of Little Rock, Arkansas, and roadways, street lights, drainage facilities and other infrastructures are hereby donated and dedicated by Deltic to the owners, as they may exist from time to time, of lots within the Sologne Circle Neighborhood with the right to use these areas for utility, roads, drainage, buffer, park and aesthetic purposes and the Sologne Circle Property Owners Association, Inc. shall maintain such areas and improvements at its sole cost. Additionally, Deltic hereby grants to the public utilities the right to use these areas for utility and drainage easements provided such improvements are maintained by said public utilities. No improvements shall be placed on the areas designated as Tracts A, B, D and G, Block 92, Tracts C and F, Block 93, or Tract E, Block 94, other than improvements for those designated purposes, unless first approved by the appropriate agencies of the City of Little Rock, Sologne Circle Property Owners Association, Inc. and the Architectural Control Committee established pursuant to the Covenants and Restrictions and By-Laws of Chenal Valley Property Owners Association, Inc. (the "Architectural Control Committee").

NOTWITHSTANDING ANYTHING PREVIOUSLY PROVIDED FOR HEREIN TO THE CONTRARY, TRACTS A AND D, BLOCK 92 AND TRACT C, BLOCK 93, CHENAL VALLEY, AN ADDITION TO LITTLE ROCK, ARKANSAS, OTHER THAN THE EXISTING UTILITIES WITHIN THE EASEMENT SHOWN ON THE PLAT, CANNOT HAVE ANY IMPROVEMENTS CONSTRUCTED THEREON, HAVE ANY TREES, PLANTS OR OTHER NATURAL VEGETATIVE GROWTH WITHIN SUCH TRACTS CUT OR REMOVED, OR HAVE THE EXISTING CONTOUR OF SUCH TRACTS MODIFIED BY GRADING OR OTHERWISE.

The filing of this Bill of Assurance and Plat for record in the office of the Circuit Clerk and Ex-Officio Recorder of Pulaski County shall be a valid and complete delivery and dedication of the easements subject to the limitations herein set out.

The lands embraced in the Plat shall be forever known as "Lots 1-42, Block 92, Lots 1-22, Block 93, Lots 1 and 2, Block 94, Lots 1-11, Block 95, Tracts A, B, D and G, Block 92, Tracts C and

F, Block 93 and Tract E, Block 94, Chenal Valley, an addition to the City of Little Rock, Arkansas," and any and every deed of conveyance of any lot in the Sologne Circle Neighborhood describing the same by the number shown on said Plat shall always be deemed a sufficient description thereof.

Said lands herein platted and any interest therein shall be held, owned and conveyed subject to and in conformity with the following covenants:

1. Additions to Sologne Circle Neighborhood. Additional lands of Deltic may become subject to this Bill of Assurance and added to Sologne Circle Neighborhood in the following manner: Deltic shall have the right but not the obligation to bring within the Sologne Circle Neighborhood additional properties, regardless of whether or not said properties are presently owned by Deltic, as future phases of the Sologne Circle Neighborhood, provided that such additions are in accord with the general plan of development for the Sologne Circle Neighborhood (the "Sologne Circle General Plan") which has been prepared prior to the date of this Bill of Assurance and prior to the sale of any lot in the Sologne Circle Neighborhood and is maintained in the office of Deltic and provided such proposed additions, if made, become subject to assessments of the Sologne Circle Property Owners Association, Inc. for their share of expenses. UNDER NO CIRCUMSTANCES shall this Bill of Assurance or any supplement or the Sologne Circle General Plan bind Deltic to make the proposed additions or to adhere to the Sologne Circle General Plan or any subsequent development plan shown on the Sologne Circle General Plan. Nor shall Deltic be precluded from conveying lands in the Sologne Circle General Plan not subject to this Bill of Assurance or any supplement free and clear of this Bill of Assurance or any supplement thereto. Any additional phases added to the Sologne Circle Neighborhood shall be made by filing of record a supplemental Bill of Assurance with respect to the additional property and shall extend the covenants and restrictions of this Bill of Assurance to said additional property and the owners, including Deltic, of lots in those additions shall immediately be entitled to all rights and privileges provided in this Bill of Assurance. The Supplemental Bill of Assurance may contain such complimentary additions and modifications of the provisions of this Bill of Assurance necessary to reflect the different character, if any, of the added properties as are not inconsistent with the general plan of development or this Bill of Assurance. In no event, however, shall such supplement, revoke, modify or add to the covenants established by this Bill of Assurance as to the property herein described. No entity, other than Deltic, shall have the right to subject additional lands to the Sologne Circle Neighborhood unless Deltic shall indicate in writing that such additional lands may be included.

2. Architectural Control. No improvement shall be constructed or maintained upon any lot and no alteration or repainting to the exterior of a structure shall be made and no landscaping performed unless approved by the Architectural Control Committee as provided for in the Covenants and Restrictions.

3. Use of Land. The land herein platted shall be held, owned and used only as residential building sites. No structures shall be erected, altered, placed or permitted to remain on any building site other than a single detached single-family residence.

4. Common Amenities. The areas designated on the Plat as Tracts A, B, D and G, Block 92, Tracts C and F, Block 93, Tract E, Block 94, and the roadways within the Sologne Circle Neighborhood as designated on the Plat, and all improvements thereon, including but not limited to, all streets, walls, lighting, irrigation, gates, gatehouses and landscaped areas shall be maintained by the Sologne Circle Property Owners Association, Inc. except for public utility improvements which are maintained by such public utilities.

5. Delegation of Authority. Deltic has caused the formation of the Sologne Circle Property Owners Association, Inc., a nonprofit corporation. Deltic shall have the right, but not the obligation, by a written instrument recorded in the Office of the Recorder for Pulaski County, Arkansas, to delegate, convey and transfer to such corporation all authority, rights, privileges and duties reserved by Deltic in this Bill of Assurance.

6. Creation of Obligation for Assessments. By acceptance of a deed or other conveyance of property covered by this Bill of Assurance each owner, other than Deltic, of a lot within Sologne Circle Neighborhood shall be deemed to covenant and agree to pay any assessments, charges and/or special assessments which may hereinafter be levied by the Sologne Circle Property Owners Association, Inc. for the purpose of promoting the recreation, health, safety and welfare of the owners within the Sologne Circle Neighborhood, in particular for the acquisition, servicing, improvement and maintenance of common properties and roadways within the Sologne Circle Neighborhood and facilities which may be hereafter dedicated for use by Deltic or otherwise acquired by the Sologne Circle Property Owners Association, Inc., which amount together with interest, costs of collection and a reasonable attorney's fee, shall be a continuing lien upon the lot.

In lieu of assessments being imposed upon such lots owned by Deltic, Deltic shall underwrite all reasonable costs for the operation of Sologne Circle Property Owners Association, Inc. not covered by assessments paid by owners of lots other than Deltic until eighty percent (80%) of all lots are owned by persons or entities other than Deltic. Once eighty percent (80%) of all lots are owned by persons or entities other than Deltic, the remaining lots owned by Deltic shall be subject to the same assessments as lots owned by others than Deltic.

7. Height and Type of Residence. The residences in Sologne Circle shall be of similar size and architectural style so as to create a neighborhood of architectural continuity. All construction shall be approved by the Architectural Control Committee, in its sole and absolute discretion, as further provided for in paragraph 2 of this Bill of Assurance. No residence shall be erected, altered, placed or permitted to remain on any lot in the Sologne Circle Neighborhood other than one detached single-family residence not to exceed two and one-half stories in height.

8. Setback Requirements. No residence shall be located on any lot nearer to the front lot line or the side street line than the minimum building setback lines shown on the Plat; provided such setback requirements can be modified if such modification is approved by the Architectural Control Committee, the Little Rock Planning Commission or the Little Rock Board of Adjustment, and such other regulatory agency as may succeed to their functions. No building shall be located

nearer to an interior lot side line than fifteen (15) feet. Unless provided for to the contrary on the Plat, no principal dwelling shall be located on any lot nearer than 25 feet to the rear lot line. For the purposes of this covenant, eaves, steps and porches not under roofs shall not be considered as a part of the building. Where two or more lots are acquired as a single building site, the site building lines shall refer only to those bordering the adjoining property owner.

9. Minimum Square Feet Area. No residence shall be constructed or permitted to remain on any building site in the Sologne Circle Neighborhood unless the finished heated living area, exclusive of porches, patios, garages, breezeways, exterior stairways, porte cocheres, storage areas and outbuildings, shall be equal to or exceed that shown in the following schedule:

<u>Lot Number</u>	<u>One Story Minimum Sq. Ft.</u>	<u>Multi-Story Minimum Sq. Ft.</u>
All Lots	3,000	4,000

Finished heated living area shall be measured in a horizontal plane to the face of the outside wall on each level.

10. Frontage of Residence on Streets. Any residence erected on any lot in the Sologne Circle Neighborhood shall front or present a good frontage on the streets designated in the Plat, and for this purpose as applied to all inside lots, it shall mean that the residence shall front on the street designated, and on any corner lot it shall mean that the residence shall front or present a good frontage on both of the streets designated in the Plat.

11. Commercial Structures. No building or structure of any type may ever be placed, erected or used for business, professional, trade or commercial purposes on any portion of any lot. This prohibition shall not apply to any business or structure that may be placed on any lot or portion of a lot that is used exclusively by a public utility company in connection with the furnishing of public utility services to the Sologne Circle Neighborhood.

12. Outbuildings Prohibited. No outbuildings or other detached structure appurtenant to the residence may be erected on any of the lots hereby restricted without the consent in writing of the Architectural Control Committee.

13. Noxious Activity. No noxious or offensive trade or activity shall be carried on upon any lot, nor shall any garbage, trash, rubbish, tree limbs, pine straw, leaves or cuttings, ashes or other refuse be thrown, placed or dumped upon any vacant lot, street, road or common areas, nor on any site unless placed in a container suitable for garbage pickup; nor shall anything ever be done which may be or become an annoyance or nuisance to the neighborhood.

14. Oil and Mineral Operations. No oil drilling, oil development operating, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any building site, nor shall

oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any building site. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any building site.

15. Cesspool. No leaching cesspool shall ever be constructed or used on any lot.
16. Existing Structure. No existing, erected building or structure of any sort may be moved onto or placed on any of the above-described lots.
17. Temporary Structure. No trailer, basement, tent, shack, garage, barn or other outbuilding other than a guest house and servants quarters can be erected on a building site covered by these covenants or at any time be used for human habitation, temporarily or permanently. No structure of a temporary character can be used for human habitation.
18. Easements for Public Utilities and Drainage. Easements for the installation, maintenance, repair and replacement of utility services, sewer and drainage have heretofore been donated and dedicated, said easements, being of various widths, reference being hereby made to the Plat filed herewith for a more specific description of width and location thereof. No trees, shrubbery, incinerators, structures, buildings, fences or similar improvements shall be grown, built or maintained within the area of such utility or drainage easement. In the event any trees, shrubbery, incinerators, structures, buildings, fences or similar improvements shall be grown, built or maintained within the area of such easement, no person, firm or corporation engaged in supplying public utility services shall be liable for the destruction of same in the installation, maintenance, repair or replacement of any utility service located within the area of such easement.
19. Easements for Pedestrian and Golf Cart Traffic. Access easements for the residences within the Sologne Circle Neighborhood who are members in good standing of Chenal County Club, Inc., and entitled to golfing privileges, are located between Lot 24, Block 92 and Track D and Lots 4 and 5, Block 92, as shown on the Plat and such easements are hereby dedicated as private easements for pedestrian and golf traffic only for the use of owners of lots in the Sologne Circle Neighborhood to be used for access to the adjacent golf course. These easements shall be maintained by the Sologne Circle Property Owners Association, Inc.
20. Private Roadways. All roadways within Sologne Circle Neighborhood are private access easements for vehicular traffic only for the use of the owners of lots in Sologne Circle Neighborhood. An easement is also hereby granted to the public for access to the lots in the case of an emergency created by fire, public safety, or other occurrence necessitating access to a lot by any public utility, fire department, police department or other public agency. Additionally, Deltic hereby grants to the public utilities the right to use these areas for utility and drainage easements provided such public improvements are maintained by said public utilities. Sologne Circle Property Owners Association, Inc. shall maintain such private access easements including all private improvements thereon, including but not limited to irrigation, street lights, gated entry and gatehouse.

21. Fences. No fences, enclosure of part of any building of any type or nature whatsoever shall ever be constructed, erected, placed or maintained closer to the front lot line than the building setback line applicable and in effect as to each lot, provided, however, that chain link or similar fences are in all events strictly prohibited and shall not be used under any circumstances; provided, further, that it is not the intentions of this paragraph to exclude the use of evergreens or other shrubbery to landscape the front yard. Fencing of any type must be approved by the Architectural Control Committee as provided in paragraph 2 hereof.

22. Sight Line Restrictions. No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between two and six feet above the roadways, shall be placed or permitted to remain on any corner lot within the triangular area formed by the street property lines and a line connecting them at points fifty (50) feet from the intersection of the street lines, or in the case of a rounded property corner, within the triangle formed by tangents to the curve at its beginning and end, and a line connecting them at points fifty (50) feet from their intersection. No tree shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at a height of at least eight (8) feet to prevent obstruction of such sight lines. The same sight line limitations shall apply on any lot within ten feet of the intersection of the street property line with the edge of a driveway or alley pavement.

23. Property Lines and Boundaries. Iron pins have been set on all lot corners and points of curve and all lot dimensions shown on curves are chord distances, and all curve data as shown on the Plat filed herewith is centerline curve data. In the event of minor discrepancies between the dimensions or distances as shown on the Plat and actual dimensions and distances as disclosed by the established pins, the pins as set shall control.

24. Driveway Obstructions. No obstruction shall be placed in the street gutter. Curbs shall be saw cut at driveways with a diamond blade, and driveway grades lowered to meet the gutter line not more than two inches above the gutter grade.

25. Subdividing Lot. No lot shall be subdivided.

26. Assumption of Risk. By acceptance of a deed or other conveyance of property, each owner of lots depicted on the aforementioned plat assumes all risk for damages to persons or property arising from errantly struck golf balls by members and guests of the Country Club, and accepts title to such lot with knowledge of the possibility of errantly struck golf balls striking the lot and/or persons and improvements located thereon.

27. Right to Enforce. The restrictions herein set forth shall run with the land and shall bind the present owner, its successors and assigns. All parties claiming by, through or under the present owner shall be taken to covenant with the owner of the lots hereby restricted, and its successors and assigns, to conform to and observe these restrictions. No restriction herein shall be personally binding upon any corporation, person or persons, except with respect to breaches committed during its, his or their term of holding title to said land. Deltic, its successors and assigns

committed during its, his or their term of holding title to said land. Deltic, its successors and assigns (for so long as Deltic owns lots within Sologne Circle Neighborhood but not thereafter), the Sologne Circle Property Owners Association, Inc. and also the owner or owners of any of the lots hereby restricted shall have the right to sue for and obtain an injunction, prohibitive or mandatory, to prevent the breach of or to enforce the observance of the restrictions above set forth, in addition to ordinary legal action for damages and failure by owner or owners of any lot or lots in this addition to observe any of the restrictions herein. Any delay in bringing such action shall in no event, be deemed to be a waiver of the right to do so thereafter.

28. Modification of Restrictions. Any and all of the covenants, provisions or restrictions set forth in this Bill of Assurance may be amended, modified, extended, changed or canceled, in whole or in part, by a written instrument signed and acknowledged by owner or owners of more than seventy-five percent (75%) in area of the total land contained within the Sologne Circle Neighborhood. Each covenant in this instrument, unless expressly provided otherwise, shall remain in full force and effect until January 1, 2031 after which time each covenant in this instrument shall be automatically extended for successive periods of ten (10) years unless an instrument terminating the covenants signed by the then owners of seventy-five percent (75%) of the lots in the Sologne Circle Neighborhood has been recorded prior to the commencement of any ten-year period.

29. Attorney Fee. In any legal or equitable proceeding for the enforcement or to restrain the violation of this instrument or any provisions thereof, by reference or otherwise, the prevailing party or parties shall be entitled to attorney fees in such amount as the court finds reasonable. All remedies provided for herein, or at law or equity, shall be cumulative and not exclusive.

30. Oil, Gas and Other Minerals. Deltic Timber Purchasers, Inc., for and in consideration of Ten and No/100 Dollars (\$10.00), executes this Bill of Assurance solely upon the belief that it may own a portion of the oil, gas and minerals except the coal, sand, clay and gravel in and under the above-described land and hereby subordinates its interest in the oil, gas and other minerals except coal, sand, clay and gravel to the Bill of Assurance and pursuant to paragraph fourteen (14) thereof will not engage the use of the surface in any oil drilling, oil development operating, oil refining, quarrying or mining operations.

31. Extension. All covenants for which extension is not otherwise provided in this instrument, shall automatically be extended for successive periods of ten (10) years each unless modified, terminated or canceled as provided herein.

32. Severability. Invalidation of any restriction set forth herein or any part thereof by any order, judgment 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.

EXECUTED this 13th day of November, 2001.

DELTIC TIMBER CORPORATION

By: Ron L Pearce
Ron L. Pearce, President

Attest:

W. Bayless Rowe
W. Bayless Rowe, Secretary

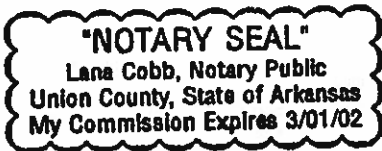
ACKNOWLEDGMENT

STATE OF ARKANSAS

COUNTY OF UNION

On this day before me, a Notary Public, duly commissioned, qualified and acting within and for said county and state, appeared the within named Ron L. Pearce and W. Rayless Rowe being the President and Secretary, respectively, of DELTIC TIMBER CORPORATION and who had been designated by said DELTIC TIMBER CORPORATION to execute the above instrument, to me personally well known, who stated they were the President and Secretary of said DELTIC TIMBER CORPORATION and were duly authorized in their respective capacities to execute the foregoing instrument for and in the name and behalf of said DELTIC TIMBER CORPORATION, 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 seal this 13th day of November, 2001.



Lana Cobb
Notary Public

My Commission Expires:

3/01/02

DELTIC TIMBER PURCHASERS, INC.

By: Ron L Pearce
Ron L. Pearce, President

Attest:

W. Bayless Rowe
W. Bayless Rowe, Secretary

Reviewed only for inclusion of minimum standards required by the City of Little Rock subdivision regulations Bill of Assurance provisions established by the developer may exceed minimum regulations of the Little Rock subdivision and zoning ordinances.

[Signature]
City of Little Rock Planning Commission

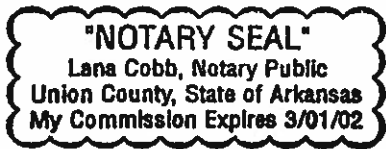
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IN TESTIMONY WHEREOF, I have hereunto set my hand and seal this 13th day of November, 2001.



Lana Cobb
NOTARY PUBLIC

My commission expires:

3/01/02