

THIRD AMENDMENT TO BILL OF ASSURANCE AND COVENANTS AGREEMENT

This Third Amendment to Bill of Assurance and Covenants Agreement is entered into by Rollo Asmussen, being the sole owner of all lots in Club West Estates (Phase III), and

WHEREAS, Rollo Asmussen, a single person, being the sole owner of a tract of land caused said tract of land to be platted into Club West Estate (Phase III) addition to White County, Arkansas, and further executed a Bill of Assurance and Covenants Agreement to said addition, the plat being dated April 17, 1995, and recorded the same date in Plat Cabinet A, Sleeve 117, and the Bill of Assurance and Covenants Agreement also being dated April 17, 1995, and recorded the same date in Miscellaneous Book 158, Page 803, all of the records of White County, Arkansas, and

WHEREAS, Rollo Asmussen amended the aforesaid Bill of Assurance and Covenants Agreement by an Amendment dated November 28, 1995, and recorded the same date in Miscellaneous Book 164, Page 57, and

WHEREAS, Rollo Asmussen amended the aforesaid Bill of Assurance and Covenants Agreement by a Second Amendment dated December 11, 1995, and which was recorded on December 12, 1995, in Miscellaneous Book 164, Page 309, and

WHEREAS, it has been determined that the original Bill of Assurance and Covenants Agreement indicates that Club West Estates (Phase III) is an addition to Searcy, Arkansas, when in fact said real property is situated solely in White County, Arkansas, and that this Third Amendment to Bill of Assurance and Covenants Agreement is necessary to clarify said fact, and

WHEREAS, Rollo Asmussen as the sole and only owner of all lots platted in Club West Estates (Phase III) desires to enter into this

2/22/96

Third Amendment for the purpose of clarifying said fact.

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THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

THAT, I, Rollo Asmussen, a single person, being the sole owner of all of the lots in Club West Estates (Phase III), state, declare and amend the aforesaid Bill of Assurance and Covenants Agreement as amended to clarify the fact that said addition is not located in the city limits of Searcy, Arkansas, but solely in White County, Arkansas.

IN WITNESS WHEREOF, the party hereto has set his hand and seal this 3rd day of January, 1996.

Rollo Asmussen
ROLLO ASMUSSEN

ACKNOWLEDGMENT

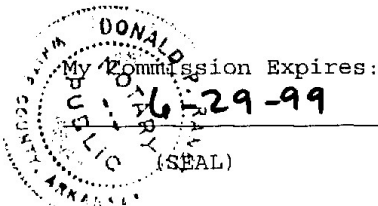
STATE OF ARKANSAS

COUNTY OF WHITE

On this day before me personally appeared before me, a Notary Public, duly commissioned, qualified and acting, within and for the state and county aforesaid, Rollo Asmussen, satisfactorily proven to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged that he had executed same for the purposes therein contained.

WITNESS my hand and official seal this 3rd day of January, 1996.

Donald P. Roney
NOTARY PUBLIC



FILED FOR RECORD

THIS THE 3 DAY OF January
1996, AT 2:00 O'CLOCK P.M.
ALICE BARKER, Circuit Clerk & Recorder
by Matthew Searcy D.C.