

Don Schipper
123 Market St
HS 71901

Jeanie Pike - Circuit Clerk
Garland County AR
Term/Cashier: CASHI/Gina Doone
07/27/2012 10:23AM
Tran: 100642
Total Fees: 130.00

HOT SPRINGS VILLAGE COVENANTS AND RESTRICTIONS

Book 3371 Page 405

CORRECTED THIRD AMENDMENT TO DECLARATION

DATED JULY 27, 2012

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, the Declaration for Hot Springs Village (HSV) was originally filed with the Circuit Clerks of Garland and Saline Counties, Arkansas on April 20, 1970, and the property described therein, as well as the properties added to the Development by Supplemental Declarations, have continued to be governed by said documents; and

WHEREAS, the First Amendment to the Declaration was filed with the Circuit Clerks of Garland and Saline Counties, Arkansas on April 16, 2003, and became effective on April 20, 2006; and

WHEREAS, the Second Amendment to the Declaration was filed with the Circuit Clerks of Garland and Saline Counties, Arkansas on April 14, 2009, and will become effective on April 20, 2013; and

WHEREAS, the Hot Springs Village Property Owners' Association (HSVPOA), an Arkansas Non-Profit Corporation, has been, and continues to be, the legal entity charged with the ownership, construction, and preservation of the values of the common properties and facilities, as well as the maintenance of all roads, streets, pathways, and all other common facilities and properties within the Development; and

WHEREAS, ARTICLE XIV, General Provisions, Section 1. Duration, provides that the Declaration and its covenants and restrictions may be amended provided such amendments are approved by the affirmative vote of two-thirds of those voting at an election called for such purpose, after the establishment of a quorum and provided such amendment is recorded at least one year in advance of the effective date, and written notice of the proposed amendment is sent to every owner at least forty-five (45) days in advance of any action taken; and

WHEREAS, HSVPOA, through its Board of Directors, proposed to its membership a Third Amendment to the Declaration, such vote having been submitted to the membership with an election date of February 15, 2012, and such having received sufficient votes to constitute a quorum (14,378 of the 27,409 members in good standing on September 9, 2011), and having received the affirmative vote of more than two-thirds of those voting, notice of the amendment having been sent to every owner as required, and this Third Amendment is being filed with the Circuit Clerks of Garland and Saline Counties, Arkansas more than one year before the effective date of such change (August 1, 2013);

NOW, THEREFORE, HSVPOA hereby declares that all real property described in the Declaration filed on April 20, 1970, as amended effective April 20, 2006, and as amended April 14, 2009, effective April 20, 2013, as well as all additions as may hereafter be made pursuant to ARTICLE II of the Declaration, as amended, is and shall be held, transferred, sold, conveyed, and occupied subject to the covenants, restrictions, easements, charges, and liens contained in the original Declaration, the First Amendment to the Declaration, the Second Amendment to the Declaration, and this Third Amendment to the Declaration.

1. By an affirmative vote of 75.6% of the owners of Lots and Living Units in Hot Springs Village of those voting in said election (10,862 "For" votes of the 14,378 votes cast), at a meeting of the membership held on February 15, 2012, at Hot Springs Village, the following Amendment to the Declaration was adopted:

ARTICLE X Covenant for Maintenance Assessments

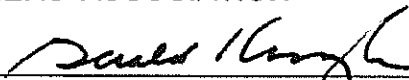
Section 4. Special Assessments for Capital Improvements With Vote of Members.

In addition to the annual assessments authorized by Section 3 hereof, the Association may request and levy a special assessment limited in time and specifically for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of the water system, the sewer system, and the ways of access for vehicles and roads and streets within The Properties, even though the roads and streets may have been dedicated to the public, and also other capital improvements upon or additions to the Common Properties, including the necessary fixtures and personal property related thereto, provided that any such assessment shall have the assent of 51% of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting, duration of the special assessment, and the specifics of the project.


2. A copy of the Third Amendment to the Declaration was provided to every owner of a Lot or Living Unit more than forty-five (45) days in advance of the recording of this document.
3. In accordance with the First Amendment to Declaration, this Third Amendment to the Declaration shall be effective on August 1, 2013.
4. All other terms, covenants, restrictions and requirements of the Declaration filed and effective on April 20, 1970, the First Amendment to the Declaration filed on April 16, 2003, and effective on April 20, 2006, the Second Amendment to the Declaration filed on April 14, 2009, and effective on April 20, 2013, shall remain in full force and effect, except as amended herein.

IN WITNESS WHEREOF, Hot Springs Village Property Owners' Association, an Arkansas Non-Profit Corporation, by its duly elected and acting President and Secretary, have caused this Third Amendment to Declaration to be executed in multiple counterparts, any one of which may be deemed an original, this 27th day of July, 2012.

HOT SPRINGS VILLAGE PROPERTY
OWNERS' ASSOCIATION

By: 
GERALD KOSOGLOW, President

ATTEST:


SCOTT RANDALL, Secretary

STATE OF ARKANSAS)
) SS ACKNOWLEDGMENT
COUNTY OF GARLAND)

BE IT REMEMBERED, that before me, the undersigned, a Notary Public duly commissioned and acting within and for the County and State aforesaid, personally appeared GERALD KOSOGLow and SCOTT RANDALL, to me well known as the President and Secretary of Hot Springs Village Property Owners' Association, respectively, whose names are subscribed to the above and foregoing Third Amendment to Declaration, and they acknowledged to me that they had executed same for the consideration and purposes therein mentioned and set forth.

WITNESS my hand and official seal as such Notary Public this 26 day of July, 2012.



Scott Tadlock
NOTARY PUBLIC
MY COMMISSION EXPIRES:
10-26-2020

Garland County, AR
I certify this instrument was
filed on 07/27/2012 10:28AM
and recorded in DEED Book
3371 at pages 405 - 408
Jennia Pike - Circuit Clerk
Jennia Pike by DC