

THE AMENDMENT TO BILL OF ASSURANCE
KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, a majority in excess of fifty percent (50%) of the real property owners, IN GOOD STANDING, BEING CURRENT IN ALL ASSESSMENTS AND REQUIREMENTS AS SET FORTH IN THE BILL OF ASSURANCES, in Marlowe Manor Addition, Phase I, Phase II, Phase III, Phase IV, and Phase V Little Rock, Pulaski County, Arkansas wish to amend the present Bill of Assurances filed and recorded June 12, 1974 with the Clerk of the Circuit Court of the County of Pulaski in the State of Arkansas as follows, to wit:

Phase I - Filed June 12, 1974 at Book 1297, pages 235-241.
Phase II -- Filed June 9, 1977, Filing No. 71687 at Book 1443, Pages 537-545.
Phase III--Filed January 9, 1978, Filing No. 78-0115 at 004-00053
Phase IV--Filed August 2, 1984, Filing No. 844793 8, Plat B-289
Phase V - Filed April 18, 1986, Filing No. 86-2 1884, Plat B-851

NOW THEREFORE WITNESETH:: THAT said Bill Of Assurance, as previously amended be now further amended as follows:

A). Existing Section Number Fifteen (15) to the original Bill Of Assurance is hereby canceled and replaced by the following:

There shall be a mandatory annual assessment, to be in the amount of \$140 per year for calendar years 2025-2026, \$160 per year for calendar years 2027-2028, and \$180 per year for calendar year 2029 and for each following years, payable by the owner of each lot in Phase I, Phase II, Phase III, Phase IV, and Phase V of that area described as Marlowe Manor. This assessment is payable by the first day of March of each calendar year and is to be paid to the Association known as Marlowe Manor Property Owners' Association, an Arkansas nonprofit corporation located at 2000 Shumate Drive Little Rock, AR 72212. Payment of this assessment entitles each owner of real property in Marlowe Manor to be considered a member in good standing of the Marlowe Manor Property Owners' Association and entitles that member to all privileges and rights thereof but not to include pool membership.

Any property owner who has not paid the annual assessment by March 31 of each year will be assessed a late fee of \$20. Failure to pay the annual assessment by any owner of real property within the aforementioned area will result in a lien on that property placed by the Board of Directors of the Marlowe Manor Property Owners' Association for the given year or years that the aforesaid annual assessment has not been paid. The unpaid assessment for the given year or years must be paid in full before any legal transaction to transfer the deed for that property can take place. Failure of the Marlowe Manor Property Owners' Association to place a lien on a delinquent property each year shall not act as a waiver of the right to place a lien for that year, and liens may be placed for multiple years in any future year should the assessment remain delinquent.

Eighty percent (80%) of the monies derived from the annual assessment shall be used to fund works, improvements, maintenance and normal and customary annual operating expenses for those areas of property considered as common property in the aforementioned subdivision including the pool. Twenty percent (20%) of the monies derived from the annual assessment shall be transferred to the PRAF (Property Renovation Assessment Fund) to fund improvements and renovations of those areas of property considered as common property.

The Board may raise or lower the assessment beginning in 2030, and each year thereafter, by no more than five percent (5.00%) above or below the prior year's assessment for documented new expenses or expense increases.

As of March 1, 2025, new real property owners of lots in Phase I, Phase II, Phase III, Phase IV, and Phase V of that area described as Marlowe Manor will be assessed a one time PRAF of five hundred dollars (\$500.00) within ninety (90) days of legal closing on such real property. The preference of the POA is that the \$500 be paid by the new owner at the Closing of the new owner's purchase of the property. PRAF must be paid in full before any legal transaction to transfer the deed for that property can take place.

These covenants and restrictions shall not be amended, canceled, or supplemented unless an instrument signed by the owners in good standing of at least fifty percent (50%) of the aforesaid lots is placed on record agreeing to change the covenants and restrictions whole or in part.

The following attached certified signatures of Property Owners in Phase I, Phase II, Phase III, Phase IV, and Phase V of Marlowe Manor Addition to the city of Little Rock, Pulaski County, Arkansas do approve the amendment and are available upon request.

Resident Ballot

Property Address: _____

Choose one:

Approve the 2025 Amendment to the Bill of Assurance:

Reject the 2025 Amendment to the Bill of Assurance

Owner 1 _____

Owner 1 Signature: _____ Date _____

Owner 2 _____

Owner 2 Signature: _____ Date _____

If property jointly owned, both owners must be listed with signatures

Owner 1 E-Mail Address: _____ Phone: _____

Owner 2 E-Mail Address: _____ Phone: _____

Mail or deliver signed ballot to:

Note: Mailbox is in the park

Marlowe Manor
2000 Shumate Drive
Little Rock, AR 72212

Note: Only property owners in good standing (current on yearly assessments) are eligible to vote. To check your status, email treasurermmmpoa@gmail.com.