

GRANT-IN-AID COVENANT

These covenants made this 20th day of April, 1992, by and between the City of Prescott, Arkansas, Grantor, and the Arkansas Historic Preservation Program, Grantee;

WITNESSETH

WHEREAS, one of the purposes of the Arkansas Historic Preservation Program as established by Act 480 of 1975 as amended is to preserve the historic sites of the State of Arkansas and to encourage the owners of such properties in their preservation and restoration; and

WHEREAS, one method to encourage such preservation is to make grants for the improvements of historic properties; and

WHEREAS, the Grantors are the leasehold owners or owners in fee simple of improved real property located in Prescott, which property hereinafter referred to as "premises" is more particularly described as follows:

(see attached deeds maps, bill of sale)

WHEREAS, the Arkansas Historic Preservation Program has deemed that the covenants agreed to in this instrument will aid greatly in preserving and maintaining the premises consistent with the interests and purposes of the Arkansas Historic Preservation referred to above;

NOW, THEREFORE, in consideration of \$10,000.00 and other good and valuable considerations, the receipt of which is hereby acknowledged, the Grantors and their successors in interest do hereby enter into the following which will run with the land, with the Grantee:

MAINTENANCE AND ADMINISTRATION

Provided, that for a period of ten (10) years from August 23, 1992, which is the date of expiration of the existing Grant-In-Aid Covenant, until August 22, 2002, there shall run with the land a covenant, enforceable by the State of Arkansas, requiring owners and their successors in interest to repair, maintain and administer the premises, so as to preserve the historic and/or architectural integrity

of its features, materials, appearance, workmanship and environment. All work must be done in accord with the Secretary of the Interior's Standards for Historic Preservation Projects as they are in effect at the time and any visual or structural alterations will not be made without the prior written permission of the Arkansas Historic Preservation Program. Further, the owners and their successors in interest agree to give the Arkansas Historic Preservation Program the right to inspect the property at all reasonable times in order to ascertain whether or not the covenants are being observed.

NOTIFICATION OF TITLE TRANSFER


Provided, that for a period of 10 years there shall run with the land a covenant, enforceable by the State of Arkansas, requiring the owners and their successors in interest to notify the Arkansas Historic Preservation Program within ninety (90) days if a transfer of title occurs.

The covenants herein agreed to constitute a binding servitude upon said premises of the Grantors, and to that end Grantors covenant on behalf of themselves, their agents, personal representatives, heirs and assigns, and all other successors to them in interest, with the Grantee, such covenants being deemed to run as a servitude, for a period of ten (10) years with the land and bind the present owners, their heirs, successors and assigns, future owners and their heirs, successors and assigns, and all persons claiming by, through or under them.

IN WITNESS WHEREOF, we hereunto set our hand.

GRANTOR:


James Johnson, Mayor of City
of Prescott, Arkansas


Bobbie Miner, President,
Prescott-Nevada County State
Park Association and Depot
Museum Committee

STATE OF ARKANSAS)
) SS. ACKNOWLEDGMENT
COUNTY OF NEVADA)

BE IT REMEMBERED, That on this day, before the under-
signed, a Notary Public within and for the County aforesaid,
duly commissioned and acting, personally appeared James
Johnson, to me well known as the Mayor of the City of
Prescott, Arkansas, one of the grantors in the foregoing
document and acknowledged that he had executed the same for
the consideration and purposes therein mentioned and set
forth.

WITNESS my hand and seal as such Notary Public on this
21st day of April, 1992.

(SEAL)

Eric Harris
Notary Public

My Commission Expires:

2-1-94

STATE OF ARKANSAS)
) SS. ACKNOWLEDGMENT
COUNTY OF NEVADA)

BE IT REMEMBERED, That on this day, before the under-
signed, a Notary Public within and for the County aforesaid,
duly commissioned and acting, personally appeared Bobbie
Miner, to me well known as the President of the Prescott-
Nevada County State Park Association and Depot Museum
Committee, one of the grantors in the foregoing document and
acknowledged that she had executed the same for the
consideration and purposes therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public on this
21st day of April, 1992.

(SEAL)

Eric Harris
Notary Public

My Commission Expires:

4-1-94