

WHEN RECORDED RETURN TO:
BLEX EXCHANGE III LP
Attention: Legal Department
945 Bunker Hill, Suite 400
Houston, Texas 77024

(Space Above For Recorder's Use Only)

RESTRICTIVE COVENANT AGREEMENT
FOR BELLWOOD OAKS SUBDIVISION

STATE OF TEXAS §
 §
COUNTY OF AUSTIN §

THIS RESTRICTIVE COVENANT AGREEMENT FOR BELLWOOD OAKS SUBDIVISION (the "Agreement") is made by BLEX Exchange III LP, a Texas limited partnership ("Developer").

WHEREAS, Developer is the owner of that certain real property known as Bellwood Oaks Subdivision, situated in Austin County, containing 66.4 acres of land, more or less, and being more fully described on Exhibit A attached hereto, less any portions thereof conveyed or dedicated to the public (the "Property").

AND WHEREAS, the Developer deems it beneficial to the use, occupancy and value of the Property to impose a common plan and scheme of covenants, conditions, restrictions applicable thereto.

NOW, THEREFORE, the Developer hereby adopts, establishes and imposes the following easements, restrictions, covenants and conditions (collectively, the "Restrictive Covenants") and declares that the Property will be held, transferred, sold, conveyed, occupied, and enjoyed subject to the Restrictive Covenants set forth in this Agreement, all of which shall run with the land, as such Agreement may hereafter be amended and supplemented.

ARTICLE I

DEFINITIONS

1.01 "Subject Property," "lot," and "Lot" shall mean and refer to each of the lots shown on the Plat for the property subject to the provisions of this Agreement.

1.02 "Owner" or "Owners" shall mean and refer to the record owner(s), whether one or more persons or entities, of a fee simple title to any Lot out of the Property, including contract

sellers, but excluding those having such interest merely as security for the performance of an obligation.

1.03 “**Majority of the Owners**” or “**majority of the Owners**” shall mean the Owners of not less than fifty percent (50%) of the Lots comprising the Subdivision at the time of filing such instrument with the County Clerk of Austin County, Texas, such that if an Owner owns more than one Lot, such Owner receives an equal number of votes as the number of Lots owned.

1.04 “**Plat**” shall mean and refer to the plat for Bellwood Oaks Subdivision recorded in Plat Cabinet 3 Page Nos. 57-58 of the Plat Records of Austin County, Texas, the plat for each other subdivision annexed and made a part of the Subdivision, if any, and any amending plat, replat or partial replat of any such plat.

1.05 “**Subdivision**” shall mean and refer to the aggregate of all of the real property subject to the provisions of this Agreement, and all land subject to the provisions of this Agreement in the future pursuant to an annexation instrument or by a supplemental agreement duly executed and recorded in the Official Records of Austin County, Texas. Developer reserves the right to facilitate the development, construction, and marketing of the Subdivision throughout the Development Period.

1.06 “**Development Period**” shall mean the period during which Developer reserves the right to facilitate the development, construction, and marketing of the Subdivision. The Development Period will exist until December 31, 2036, or as long as Developer owns any part of the Property subject to the provisions of this Agreement, whichever period is longer, unless Developer terminates the Development Period on an earlier date by an instrument duly executed by Developer and recorded in the Official Records of Austin County, Texas.

ARTICLE II

USE RESTRICTIONS

2.01 **Residential Purposes.** Except as herein expressly provided to the contrary, every Subject Property located within the Subdivision shall be used for single family Residential Purposes only, and no building or structure shall be erected, altered, or placed on any Subject Property other than one detached single family dwelling, a private garage for automobiles and equipment of the occupant, and barns and such other similar outbuildings permitted herein as may be suitable for use in connection with a residence in a semi-rural subdivision environment.

The term “**Residential Purposes**” and/or “**Residence**” as used herein:

- (a) Shall mean that no Owner of a lot shall occupy or use his lot or building thereon, or permit the same or any part thereof to be occupied or used for any purpose other than as a private single-family residence for the Owner, his family, guests, and tenants, and no retail or commercial use shall be made of the same, or any portion thereof.

Notwithstanding the foregoing, an Owner may use his home for his own private, professional use as long as such use does not supersede the primary use of the home as a residence or conflict with the intent of the Developer to have a primarily and essentially residential community. This exception to strictly residential use shall be narrowly defined and strictly enforced. In no way shall a use which requires repair, production or manufacturing of any item or has any visibility or noise whatsoever evident from the exterior of the home be permitted.

- (b) Shall mean that any keeping or raising of animals, except for common domesticated household pets, such as dogs and cats, is expressly prohibited. In no event may more than five (5) total domesticated household pets, no more than three (3) of which may be housed outside, be kept on any Lot. At all times Owners with pets must be able to demonstrate proof of rabies vaccinations from a licensed veterinarian. No pets shall be permitted to roam freely, and no feeding or keeping of feral animals shall be allowed. No pets may be kept for breeding or commercial purposes. Livestock, wolves and exotic pets, including without limitation, reptiles, swine, monkeys, arachnids and large cats or other species of wild or non-domesticated nature, are strictly prohibited. Additionally, up to, but no more than, eight chicken hens are allowed on a Lot. The chicken hens shall be provided with and housed inside a covered structure at all times, which is located within the rear yard inside of a fenced perimeter enclosure. No covered enclosure shall be located closer than 30 feet to any property line of an adjacent property. The covered enclosure and surrounding areas must be kept clean at all times. Roosters and breeding poultry are expressly prohibited.
- (c) Shall mean that all exterior improvements, including residences, garages, barns, outdoor lighting and mailboxes must be completed in a reasonable length of time. It is stipulated that a reasonable length of time for the completion of the exterior part of improvements, residences or other structures is fourteen (14) months from the date the slab or foundation is poured or installed.
- (d) Shall mean that no barn nor any other outbuilding shall be larger (in square footage of covered area) than one hundred fifty percent (150%) of the footprint of the primary residence dwelling located on such Subject Property, unless the ACC approves a larger size.
- (e) Shall mean that all fencing shall be maintained in a neat repaired manner.

2.02 Minimum Square Footage and Maximum Allowance Height; Combining of Lots. Any residence constructed in the Subdivision shall be new construction with the exception of such decorative accessories as are customarily used by builders in the construction of new residences. Unless otherwise approved by the ACC (defined below), all residences shall contain not less than two thousand five hundred (2,500) square feet of living area (with not less than 2,000 square feet of living area on the ground floor, exclusive of porches, breezeways, patios and garage). Unless otherwise approved by the ACC, the width of each home must be at least sixty feet (60'), excluding a garage. Any garage shall be at least a two-car garage, but additional garages beyond

the first garage may be single car. No residence constructed in the Subdivision may exceed a reasonable height required for three (3) stories of living space (above finished grade) plus a pitched roof. Any permitted servant's quarters and "mother-in-law" home must be constructed and designed in a manner consistent with the main residence. Except as set out below regarding ancillary servant's quarters and "mother-in-law" homes, only one residence shall be constructed or permitted to exist on each Subject Property. However, in addition to the primary residence, it shall be permissible for outbuildings located on a Subject Property to be used for occupancy by domestic servants employed upon that Subject Property ("servant's quarters"), and detached or ancillary "mother-in-law" homes are also permitted. No duplexes or other multi-family structures shall be permitted on any Subject Property. Any person owning two or more adjoining platted lots or tracts may consolidate such lots into a building site, with the privilege of constructing improvements thereon in accordance with the terms hereof; and all set backs and related rules shall be construed as if the combined lots were a single lot within the Subdivision. Such Owner owning two or more adjoining lots may file a notice in the Official Records of Austin County, Texas, of such intent to consolidate; and in that case, the easements reserved hereby will only apply to the perimeter of the combined lots. Provided however, in the event there are any existing drainage facilities or utility infrastructure affecting the interior lot lines between the combined lots, the consolidating owner, must relocate the same to the perimeter at the sole cost and expense of such owner.

2.03 Temporary Structures, Other Non-Permitted Structures. No mobile home, manufactured home or manufactured housing, camper, motor home, travel trailer, boat, car, bus, boxcar, structure of a temporary character, tent, shack, barn, or other outbuilding shall be used on any lot at any time as a residence, either temporarily or permanently; nor, shall any used residence or other used structure be moved onto any lot. Servant's quarters or an ancillary guest house may be used as a temporary residence for up to one year while the main residence is under construction. During the development and sales period of the lots, the Developer may erect and maintain such structures as is customary in connection with such development and sale of such lots, including, but without limitation, a business office, storage areas, construction yards, signs, model units, and sales offices. This provision shall not operate or be construed to prohibit the incorporation of servant's quarters or a guest house as a part of a barn which is otherwise constructed in accordance with these restrictions.

2.04 Sewage. All residences constructed in the Subdivision shall have inside toilets and inside plumbing attached to septic tanks or other sewage or waste disposal systems approved by an appropriate governmental entity prior to connection thereto. There shall be no cesspools in the Subdivision and no drainage of sewage waste of any type into ditches, lakes, or roads. Each lot owner shall install and maintain his/her own private septic system in accordance with all government regulations.

2.05 Lakes, Ponds, etc. Individual ponds may be constructed on a Subject Property so long as they are maintained, do not become stagnant or such as may foster the breeding of mosquitos, and do not interfere with the existing or planned drainage of the Subdivision. No dam or lake may be constructed which results in the impounding of water on an adjoining Owner's property unless consented to in writing by the adjoining land Owner; such consent shall be placed

of record in the real property records of Austin County, Texas. This later provision shall operate to permit two or more adjoining Owners, by mutual consent, to construct a pond or lake which lies partially on multiple tracts of land. To the extent that any lot currently has an existing pond(s), all maintenance requirements contained herein apply.

2.06 Set-Back Lines. Subject to the right to consolidate two or more adjoining platted lots as provided herein, unless otherwise shown on the Plat, no residence, building or structure of any type shall be located on any lot nearer than (i) fifty feet (50') to the common street lot line; (ii) twenty-five feet (25') from the side lot lines; or (iii) thirty feet (30') from the rear lot line. No other building, i.e., servant's quarters, detached garages, barns sheds and other outbuildings shall be located nearer to the front of the lot than the Residence. No building or permanent structure of any kind shall be located on any lot within the flood hazard boundary of any lot which extends to such flood hazard.

2.07 Architectural Control Committee.

(a) The Architectural Control Committee (the "ACC") shall operate under the provisions of these Restrictive Covenants and shall be responsible for review and approval of the Residence exterior elevations and color(s) of paint and color impregnation proposed to be used on the exterior of a Residence, any part thereof and/or other improvement of any type on a Lot (expressly including structures, fences, gates, etc.) (earth-tone colors, as determined in the discretion of the ACC are generally acceptable) (the "Plans"). The ACC shall also be responsible for monitoring compliance with all of the provisions of these Restrictive Covenants and may instigate any action required to bring about compliance herewith.

(b) The ACC shall be composed of up to three (3) members. The initial ACC members shall be Jason Tedrick, Randy Hodde, and Perry Hicks. During the Development Period, Developer has the exclusive right to appoint all three (3) members of the ACC. After the expiration of the Development Period, new members of the ACC will be appointed by a vote of the majority of the Owners at a meeting to be held by the Owners, each Owner being entitled to one (1) vote per Lot owned. As long as Developer has the authority to appoint members of the ACC, members of the ACC may, but need not be, an Owner. After Developer's authority to appoint members of the ACC ceases, members of the ACC must be an Owner. Members of the ACC appointed by Developer may be removed at any time and will serve until resignation or removal by Developer. Members of the ACC appointed after the Development Period may be removed at any time by a majority of the Owners, and will serve for a one (1) year term or until the next election members or resignation or removal by the Owners. Any changes in the membership of the ACC after the Development Period shall be provided to each Owner in writing at the address of their lot. If all members of the ACC have resigned, within ninety (90) days of the resignation of all ACC members, either a majority of the Owners shall vote to appoint the new members of the ACC or the ACC shall be dissolved. A successor to a member of the ACC shall have all of the powers of the member he replaces. A majority of the ACC may designate a representative to act for it and to perform any function which the ACC as a whole could perform; provided however, that the appointment or removal by the ACC of such a representative shall be by instrument in writing and notice provided to each Owner at the address of their lot. Neither the members of the ACC nor its

designated representatives shall be entitled to any compensation for services performed pursuant to these Restrictive Covenants. The ACC's approval of the Plans shall be in writing and shall be signed by at least two (2) members of the ACC or by the duly designated representative of the ACC.

(b) The ACC, as well as other Owners of lots in the Subdivision, shall further have the authority to enforce any and all of the covenants and conditions set forth in these Restrictive Covenants against any person or persons violating or attempting to violate the same, and in furtherance of the foregoing, and not by the way of limitation, the ACC may institute proceedings at law or in equity to restrain violation of these Restrictive Covenants and to recover damages for the breach of violation thereof and attorney's fees in connection with the enforcement of these Restrictive Covenants. No member of the ACC, nor their heirs, successors or assigns shall be liable in damages to anyone submitting Plans for approval, or to the owner or lessee of any interest in the land affected by these Restrictive Covenants by reason of mistake in judgment, negligence or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve any such Plans or in connection with consenting or failing to consent, approving or failing to approve any matter with respect to which the ACC may have authority under the terms hereof. Every person who submits Plans to the ACC for approval agrees, by submission of such Plans, and every Owner or lessee of any interest in the land affected by these Restrictive Covenants agrees, by acquiring title thereto, or a leasehold interest therein, that he will not bring any action of suit against the ACC, or any member of the ACC, their respective heirs, successors or assigns, to recover any such damages. The ACC, in the sole discretion of the ACC, may approve or disapprove any plan submitted and this decision is final for whatever reason. Although reason(s) for disapproval shall be stated, they may approve only in part, conditionally approve, or reject.

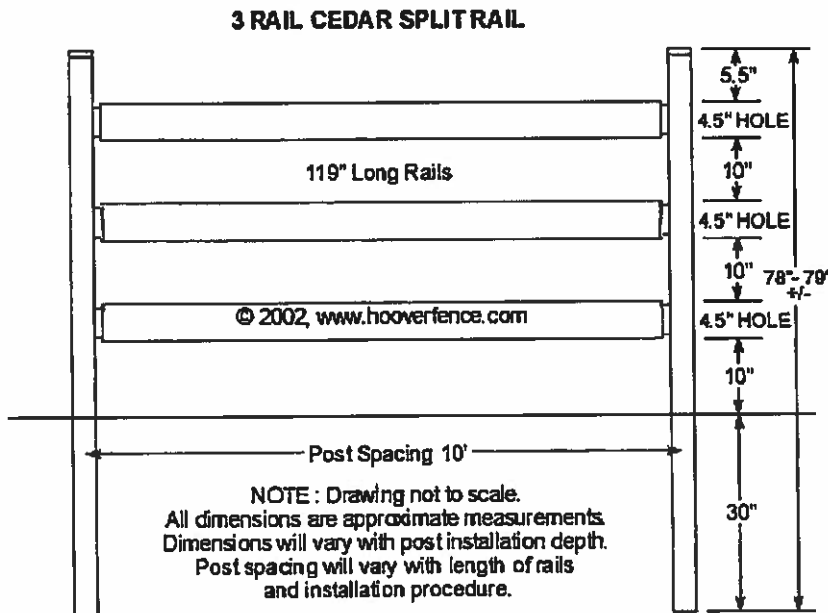
2.08 Improvements; Reasonable Construction Period. No improvements shall be commenced constructed, erected, or placed on any Lot, nor shall exterior additions and alterations therein be made, unless and until (i) Plans have been submitted in writing to the ACC by an Owner, and (ii) such Plans have been approved in writing by the ACC. Any changes to the Plans after construction, any repainting, and the color scheme for any new improvement or addition to the Residence or other improvement on a Lot must also be approved in writing by the ACC. The ACC shall have the right, free of charge, to retain one (1) copy of an Owner's final working Plans. In the event that the ACC fails to approve or disapprove of such Plans within thirty (30) days after they have been submitted to the ACC for approval, approval thereof shall not be required and the provisions of this Section 2.08 shall be deemed fully satisfied. Where any Owner has neglected to submit Plans for approval, failure of the ACC to exercise the powers granted by this provision shall never be deemed a waiver of the right to do so either before or after a building or other improvement on any lot, or any exterior addition to or alteration thereof, has been completed. All exterior improvements, including residences, garages, barns, outdoor lighting and mailboxes must be completed in a reasonable length of time. It is stipulated that a reasonable length of time for the completion of the exterior part of improvements, residences or other structures is fourteen (14) months from the date the slab or foundation is poured or installed.

2.09 Walls, Fences and Hedges. As part of the common scheme and plan Developer has installed a three (3) rail split rail fence along the road frontage on Old Highway 36. Owners

are required and must maintain the split rail fencing that is on the side property line of their lots, from corner to corner of their side property lines.

The fence is built on the front property line of each lot travelling down the front of each lot from property line to property line. Fence is constructed of treated cedar posts and rails. When repairs are made it must be done with the exact dimensions as the existing split rail fence with the exact same/type of materials and color.

The specification is shown below



There is no requirement to build a fence on Oak Hill Lane or Bellwood Lake Lane lot line frontage. However, if the Owners of a lot(s) decide to build a fence along the road frontage, then fencing **MUST** be the same exact three (3) rail, split rail fence that is described above.

Any other privacy walls, fences, or hedges that obstruct views of the Lots from Oak Hill Lane or Bellwood Lake Lane shall be approved by the ACC prior to commencing construction. Any privacy walls, fences, or hedges erected on a Lot by Declarant, or its assigns, shall pass ownership with title to the Lot, and it shall be Owners of the Lot's responsibility to maintain said walls, fences, or hedges thereafter. Hurricane-type or chain-link fences are strictly prohibited and forbidden, and no variance for same will be granted. Fences.

Except as set forth above, no Owner shall be required to fence; however, in the event an Owner chooses to fence his property, the following provisions shall apply: All perimeter fencing and cross fencing, excluding Yard Fencing as defined below, shall be constructed, maintained and replaced, in a good and workmanlike manner and kept in attractive appearance. Such fencing shall be constructed of materials of the Owner's choosing. Provided, however, in no event shall such

fencing consist of razor wire, hurricane or chain link materials or be constructed in a "game proof manner (but fencing in close proximity to a residence which encircles or partially encircles the yard of a residence may be game-proof).

2.10 Utility Easements. Easements for constructing, maintaining, and repairing a system for light and power, telephone, and cable television service to the Subdivision and the inhabitants thereof, for the purposes incident to the development and use of said Subdivision as a suburban community are reserved as shown on the Plat. To the extent preexisting utility infrastructure is present on any lot, the Owner of such lot may, with the consent of the utility provider, relocate the same upon and across such lot.

2.11 Entries, etc. Orientation of the residence on a lot shall be such that the elevation facing the road frontage of the lot must not appear to be the rear elevation and that any garage shall not be front facing (except for garages behind the residence, which may be front facing since they are located behind the residence). All entries, driveways, sidewalks, circle driveways, etc. which cross drainage ways will be across an approved culvert as determined by Austin County, Texas, or other appropriate governmental authority, and each Owner shall be responsible for obtaining his or her own permission, permits and other required approvals for entry ways from any and all governing bodies having jurisdiction thereof. No Owner may disturb the drainage or water flow of the Subdivision blocking or impeding it in any manner. Furthermore, it is the Owner's responsibility to maintain and keep clean the drainage ways and culverts associated with his lot.

2.12 Plat Controlling. All set backs, easements, building lines and other similar and dissimilar requirements, rules and restrictions shown on, described on, or depicted by the Plat are hereby incorporated herein by reference for all purposes. In the event of any conflict between the terms of this Agreement and the Plat, the provisions and terms contained in the Plat shall be controlling.

2.13 Reservation of Easements, etc.. All easements, accessways and rights of way shown on the Plat or otherwise are hereby reserved and confirmed for the use and benefit of the Developer (or others as may be expressly referred to herein), and their respective heirs, successors and assigns.

2.14 Noxious, Illegal or Offensive Activities. No activities which violate any rule, regulation or law of any governing body having jurisdiction shall be permitted on any Subject Property, nor shall anything be done or maintained thereon which may be or may become a nuisance. Each Owner or occupant of a Subject Property shall keep the Subject Property clean and free of trash, automobile and machinery salvage and parts, and shall maintain improvements in a reasonably good state of repair. No obnoxious or offensive activity may be carried on or conducted in the Subdivision, nor shall anything be done thereon which may be or become an annoyance or nuisance to adjoining Owners.

2.15 Obstruction of Streets. Etc.. No building material of any kind or character shall be placed in the streets, it being expressly understood and agreed that all building materials to be used in the construction of buildings in the Subdivision shall be placed within the property lines of the Subject Property on which the delivery is made.

2.16 **Signs.** No signs, billboards, posters, or other advertising devices of any kind shall ever be erected on any Subject Property in the Subdivision except the monument sign(s) located on the "Sign & Landscape Easement" on the Plat for the Subdivision or a "For Sale" sign which shall be dignified and in keeping with the attractiveness of the Subdivision and shall be kept well painted and maintained. This provision shall not apply to nor operate to prohibit the display of small signs evidencing support for a political candidate for a reasonable period of time prior to an election.

2.17 **Dumping & Trash Containers.**

- (a) No trash, ashes, garbage, or other refuse may be thrown or dumped on any Subject Property in the Subdivision. No Subject Property shall be used or maintained as a dumping ground for rubbish or trash, and no garbage or other waste shall be kept except in sanitary containers.
- (b) All trash containers, dumpsters or any other object or receptacle holding or storing trash must be kept out of sight of all public or private roads surrounding or going through the Subject Property. Storing or placing containers, dumpsters or any other object or receptacle holding or storing trash at or near the near the road frontage is strictly prohibited. Movable trash containers may be put at the entrance of a lot near the road the night before or morning of a scheduled trash pickup day by a hired garbage company. Any movable containers shall be removed from the road area and Easement Area the same day of trash pickup.

2.18 **Mowing.** Grass and weeds on each Subject Property must be kept mowed at regular intervals or as may be necessary to maintain the same in a neat and attractive manner. The Owner of each Lot shall also at the same time mow grass and weeds between the property line of their Lot and the pavement of any adjoining public road (even if outside the fence line), unless prohibited by applicable law.

2.19 **Storage and Repair of Vehicles and Related Matters.** No repair work, dismantling or assembling of motor vehicles or any machinery or equipment shall be done in any street or in areas visible from the street or adjoining properties. No boat, luggage trailer, travel trailer, cattle trailer, or any other trailer, or motor home is to be parked on any tract for more than seven (7) days unless said trailer is stored in an enclosed garage, barn, carport or designated storage area behind the house, or out of sight from the road and adjoining Owners.

2.20 **Swimming Pools.** No above ground pool, other than a temporary toddler's pool, no taller than 18 inches, shall be placed on lot unless completely enclosed by a privacy fence or otherwise sufficiently screened from public view and the view of other Lots in the determination of the ACC.

2.21 **Re-Subdivision.** Except for the Developer, no Owner shall be entitled to re-subdivide the same into smaller lots or parcels without the express prior written consent of all of

the then surface Owners of the Subdivision being first obtained (which such consent need not be given). In the unlikely event that the written consent of 100% of the non-developer owners of the Subdivision is obtained, then each lot so properly subdivided and platted in accordance with the rules and laws of Austin County and the State of Texas shall be a Subject Property under the terms hereof.

2.22 Minerals Operations. No oil, gas or other mineral drilling, development operations, refining, quarry, or mining operations of any kind shall be conducted or permitted upon or in any lot. No wells (excluding water wells and septic tanks), tanks, tunnels, mineral excavation, or shafts shall be conducted or permitted upon or in any lot. No derrick or other structures designed for the use of boring for oil or natural gas shall be erected, maintained, or permitted upon any lot.

2.23 Detention Pond. The pond on Lot 6 serves as a detention pond for the Subdivision. An engineering study and plans, approved by Austin County, shall be required before any alterations are made to the detention pond volume and related drainage structures. This does not prohibit the Owner of Lot 6 from constructing docks or other amenities that have no effect on the pond volume and drainage structures.

ARTICLE III **EASEMENTS**

3.01 Signage and Landscaping Easement. Developer reserves the sign and landscaping easement(s) shown on the Plat (the “**Sign and Landscaping Easement**”) for the installation, maintenance, replacement, repair, upgrade and removal of entrance signage and landscaping, including, without limitation, a monument sign and entry posts, walls, trees, plants, grass, organic material, mulch, irrigation systems and the like (collectively, the “**Signage and Landscaping**”). There is hereby created a perpetual, non-exclusive easement upon, across, over and under that certain area described as the “**Sign & Landscape Easement**” on the Plat (the “**Easement Area**”) for ingress and egress for the purpose of installing, replacing, repairing and maintaining the Signage and Landscaping. The Sign and Landscaping Easement is appurtenant to, runs with and inures to the benefit of all or any portion of the Property, whether or not the Sign and Landscaping Easement is referenced or described in any conveyance of all or such portion of the Property. The Sign and Landscaping Easement is for the benefit of Developer and Developer’s heirs, successors, and assigns who at any time own any interest in the Property. There shall be no fencing permitted within the Easement Area. Following the Development Period, in recognition of the fact that the Signage and Landscaping to be constructed and/or maintained by Developer (or others on Developer’s behalf) from time to time within the Easement Area will benefit the lots in the Subdivision, Developer hereby declares (and each Owner, by its acquisition of fee simple title to any lot agrees and acknowledges) that each Owner within the Subdivision shall be responsible for paying its share on a pro-rata basis of the reasonable third party costs and expenses (collectively, the “**Shared Maintenance Costs**”) incurred in connection with the maintenance, repair and replacement of the Signage and Landscaping. Following the Development Period, the Signage and Landscaping Easement shall be managed by an Owner approved annually in good faith by at least a majority of the Owners. The costs of mowing grass and weeds along Old Highway 36 in the area between its pavement and the Lots may also be included in Shared

Maintenance Costs at the election of the Developer during the Development Period, or at the election of such Owner referred to in the previous sentence.

3.02 Mailbox Cluster Easement. Developer reserves the mailbox cluster easement(s) shown on the Plat (the "**Mailbox Cluster Easement**") for the installation, maintenance, replacement, repair, upgrade and removal of mailboxes for the Lots and related structures and landscaping (collectively, the "**Cluster and Landscaping**"). There is hereby created a perpetual, non-exclusive easement upon, across, over and under that certain area described as the "Mailbox Cluster Easement" on the Plat (the "**Cluster Easement Area**") for ingress and egress for the purpose of installing, replacing, repairing and maintaining the Cluster and Landscaping. The Mailbox Cluster Easement is appurtenant to, runs with and inures to the benefit of all or any portion of the Property, whether or not the Mailbox Cluster Easement is referenced or described in any conveyance of all or such portion of the Property. The Mailbox Cluster Easement is for the benefit of the Owners of each Lot and their heirs, successors, and assigns who at any time own any interest in any Lot. There shall be no fencing permitted within the Easement Area. In recognition of the fact that the Cluster and Landscaping to be constructed and/or maintained by Developer (or others on Developer's behalf) from time to time within the Cluster Easement Area will benefit the lots in the Subdivision, Developer hereby declares (and each Owner, by its acquisition of fee simple title to any lot agrees and acknowledges) that each Owner within the Subdivision shall be responsible for paying its share on a pro-rata basis of the reasonable third party costs and expenses (collectively, the "**Shared Cluster Maintenance Costs**") incurred in connection with the maintenance, repair and replacement of the Cluster and Landscaping. If the Developer is no longer managing the Mailbox Cluster Easement, the Mailbox Cluster Easement shall be managed by an Owner approved annually in good faith by at least a majority of the Owners. Unless separately designated, such Owner shall be the same as the Owner managing the Sign and Landscaping Easement. Each mailbox shall be the responsibility of each Owner of a Lot (or the United States postal service if the United States postal service is responsible for the same), and costs related thereto may be included as Shared Cluster Maintenance Costs.

3.03 Additional Easements. Developer reserves the right to impose further restrictions and dedicate additional easements and roadway rights of way by instrument recorded in the Official Records of Austin County, Texas or by express provisions in conveyances, with respect to lots that have not been sold by Developer.

ARTICLE IV **GENERAL PROVISIONS**

4.01 Enforcement of Agreement. All Owners of a Subject Property within the Subdivision each have the right and power (but not the duty) to enforce, by proceeding at law or in equity, all restrictions, conditions, covenants, and reservations now or hereafter imposed by the provisions of this Agreement. Failure to enforce or to seek enforcement of any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

4.02 Binding Nature. The grants, rights, covenants, conditions, and restrictions contained in this Agreement shall run with and bind the land, and shall inure to the benefit of, and

be binding upon the Owners of each Subject Property and their respective legal representatives, heirs, successors, and assigns.

4.03 Rights of Successors. This Agreement shall run with the land being the Premises and shall bind and inure to the benefit of the parties hereto, and their respective heirs, representatives, successors, and assigns.

4.04 Modification and Cancellation.

(a) Except as provided in Section 3.04(b) below, this Agreement may be amended or terminated at any time only by an instrument signed and acknowledged by the Owners of not less than seventy-five percent (75%) of the Lots comprising the Subdivision at the time of filing such instrument with the County Clerk of Austin County, Texas. No amendment or termination hereof shall be effective, however, until recorded in the Official Records of Austin County, Texas. Any such amendment or termination shall make specific reference to this Agreement.

(b) For so long as the Developer is an Owner in the Subdivision, the Developer shall have and reserves the right any time and from time to time, without the joinder or consent of any other party, to amend these Restrictive Covenants by any instrument in writing duly signed, acknowledged, and filed of record in the Official Records of Austin County, Texas for the purpose of correcting any typographical or grammatical error or any ambiguity or inconsistency appearing herein

4.05 Severability. The invalidation of any one of these covenants or restrictions by a judgment or a court order shall in no way affect any of the other provisions hereof and all of the other provisions shall remain in full force and effect.

4.06 Duration. Unless amended as provided herein, this Agreement shall be effective for a term of thirty (30) years from the date that this Agreement is placed of record in the Property Records of Austin County, Texas, after which time said covenants, conditions and restrictions shall be automatically extended for successive periods of ten (10) years each unless amended or terminated as hereinafter set forth.

4.07 Headings. The headings herein are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope or intent of this document nor in any way affect the terms and provisions hereof. The singular number includes the plural and the masculine gender includes the feminine and neuter.

4.08 Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto with respect to the matters herein. The parties do not rely upon any statement, promise, or representation not herein expressed.

4.09 Choice of Law. This Agreement is governed by the laws of the State of Texas.

[SIGNATURE PAGE(S) IMMEDIATELY FOLLOW]

IN WITNESS WHEREOF, the undersigned, being Developer herein, has executed this Agreement on the 16th day of MAY, 2024, to become effective upon recording in the Official Records of Austin County, Texas.

DEVELOPER:

BLEX EXCHANGE III LP,
a Texas limited partnership

By: BLEX Exchange III GP, LLC
a Texas limited liability company,
its general partner

By: Lance Pace
Lance Pace, Executive V.P. & Secretary

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This instrument was acknowledged before me on this 16th day of May, 2024, by Lance Pace, Executive Vice President and Secretary of BLEX Exchange III GP, LLC, a Texas limited liability company, the General Partner of BLEX Exchange III LP, a Texas limited partnership, on behalf of said entities.

Carla D. Davis
Notary Public in and for the State of Texas

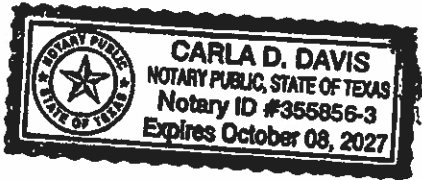


EXHIBIT A

Legal Description of the Property

THE STATE OF TEXAS

COUNTY OF AUSTIN

SURVEYOR'S LEGAL DESCRIPTION

66.400 ACRES

All that certain tract or parcel of land, lying and being situated in Austin County, Texas, part of the John Fitzgibbons Survey, A-37 and the William Kuykendall Survey, A-62, being part of the same land described as 112.627 acres in the deed from Ronald W. Woliver and Carrie P. Woliver to Blex Exchange III, LP, dated November 13, 2023, as recorded in Instrument Number 235852, in the Official Public Records of Austin County, Texas, and being more fully described by metes and bounds as follows, To-Wit:

BEGINNING at a 5/8" iron rod set with Id. cap (Hodde & Hodde Land Surveying) in fence line on the Northwest line of said original tract called 112.627 acres, being on the Southeast line of the Virginia Beth Hogan tract called 31.073 acres, as recorded in Instrument Number 111046, in said Official Public Records of Austin County, Texas for the most Western North corner hereof, a 1/2 inch iron rod found at an 8 inch treated fence corner post for the North corner of said original tract called 112.627 acres, being the East corner of said Hogan tract called 31.073 acres and being on a Southwest line of the Camp Journey Bellville L.L.C tract called 66.487 acres, as recorded in Instrument Number 182249, in said Official Public Records of Austin County, Texas, bears N 40°12'48" E 471.35 feet;

THENCE severing said original tract called 112.627 acres along Northeast, East and Northwest lines hereof, being along or near an existing fence, in part, S 56°31'44" E 723.76 feet to a 5/8" iron rod set with Id. cap (Hodde & Hodde Land Surveying) at a 7 inch treated fence end post for an exterior angle point hereof, S 24°30'47" E 134.46 feet to a 5/8" iron rod set with Id. cap (Hodde & Hodde Land Surveying) at a 7 inch treated fence corner post for an Exterior angle point hereof, S 11°55'21" W 198.80 feet to a 5/8" iron rod set with Id. cap (Hodde & Hodde Land Surveying) at a 7 inch treated fence corner post for an Interior corner hereof, S 48°42'03" E 236.62 feet to a 5/8" iron rod set with Id. cap (Hodde & Hodde Land Surveying) at a 7 inch treated fence corner post for an Interior corner hereof, N 57°42'16" E 472.97 feet to a 5/8" iron rod set with Id. cap (Hodde & Hodde Land Surveying) at a 7 inch treated fence corner post for the most Eastern North corner hereof and S 44°10'50" E 717.57 feet to a 5/8" iron rod set with Id. cap (Hodde & Hodde Land Surveying) at a 7 inch treated fence corner post on a Southeast line of said original tract called 112.627 acres, being on the Northwest line of the David Garner, et ux tract called 8.540 acres, as recorded in Instrument No. 180721, in said Official Public Records of Austin County, Texas for the East corner hereof, an axle found at an 8 inch treated fence corner post for an Interior corner of said original tract called 112.627 acres, being the North corner of said Garner tract called 8.540 acres and being on or near the common division line of the Arthur Lott Survey, A-254 and said Fitzgibbons Survey, A-37, bears N 41°34'31" E 208.35 feet;

THENCE along a portion of the Northwest line of said Garner tract called 8.540 acres and along Northwest lines of the William Edmon Rosinski, et ux tract called 5.021 acres, as recorded in Volume 638, Page 358, in said Official Public Records of Austin County, Texas for Southeast lines hereof and of said original tract called 112.627 acres, being along or near an existing fence, S 41°34'31" W 597.99 feet to a 3/4 inch iron rod found at an 8 inch treated fence post for the West corner of said Garner tract called 8.540 acres, being the North corner of said Rosinski tract called 5.021 acres, S 41°24'50" W 761.39 feet to a 3/4 inch pipe found at an 8 inch treated fence post for an Exterior angle point of said Rosinski tract called 5.021 acres, being an Interior angle point hereof and of said original tract called 112.627 acres, and S 39°33'07" W 122.41 feet to a 1/2 inch iron rod found at an 8 inch treated fence corner post on a Northeast margin of Old Highway 36 for the South corner hereof, being the most Southern South corner of said original tract called 112.627 acres, common with the West corner of said Rosinski tract called 5.021 acres;

THENCE along Northeast margins of said Old Highway 36 for Southwest lines hereof and of said original tract called 112.627 acres, being along or near an existing fence, N 56°15'54" W 1148.61 feet to a 1/2 inch iron rod found at an 8 inch treated fence corner post for an Exterior corner hereof and of said original tract called 112.627 acres, N 49°27'55" W 792.87 feet to a 1/2 inch iron rod found at an 8 inch treated fence corner post for an Exterior corner hereof and of said original tract called 112.627 acres, and N 34°45'21" W 66.91 feet to a 1/2 inch iron rod found at an 8 inch treated fence corner post on a Northeast margin of said Old Highway 36 for the West corner hereof and of said original tract called 112.627 acres, being the South corner of said Hogan tract called 31.073 acres;

THENCE along the Northwest line hereof, being along a portion of the Northwest line of said original tract called 112.627 acres, being along a portion of the Southeast line of said Hogan tract called 31.073 acres, being along or near an existing fence, N 40°12'48" E 1360.24 feet to the Place of Beginning and containing 66.400 acres of land.

The bearings stated herein are relative to the Texas State Plane Grid System, NAD-83, South Central Zone (4204). Distances stated herein are ground distances.

FILED AND RECORDED

Instrument Number: 242235

Instrument Type: COVENANTS AND CONDITIONS

Filing and Recording Date: 05/20/2024 9:42 AM

Number of Pages: 16

GRANTOR BELLWOOD OAKS SUBDIVISION

GRANTEE BELLWOOD OAKS SUBDIVISION

I hereby certify that this instrument was FILED on the date and time stamped hereon and RECORDED in the OFFICIAL PUBLIC RECORDS of Austin County, Texas.



Andrea Cardenas

Andrea Cardenas, County Clerk
Austin County, Texas

NOTICE: It is a crime to intentionally or knowingly file a fraudulent court record or instrument with the Clerk.

DO NOT DESTROY - Warning, this document is part of the Official Public Record.