

DEEDS

RESERVATIONS, RESTRICTIONS AND EASEMENTS

THE STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS:
 COUNTY OF MONTGOMERY §

WHEREAS, WALTER M. MISCHER COMPANY, a Texas corporation, as Trustee (said company, along with its successors, representatives and assigns, being hereinafter referred to as "Trustee") is the owner of that certain 8.8683-acre tract of land known as "Plantation Village," a subdivision out of the C. B. Stewart Survey, Abstract 476, Montgomery County, Texas (hereinafter referred to as "the Property"), according to the map or plat thereof recorded in Volume 8, at page 43 of the Map Records of Montgomery County, Texas (hereinafter referred to as "the Plat"); and

WHEREAS, Trustee has divided the Property into lots as reflected on the Plat and desires to sell same for residential site purposes (such lots being hereinafter referred to as "Residential Sites"), to develop the Property for the mutual benefit and pleasure of the future owners of Residential Sites, including future purchasers under any Contract for Deed (hereinafter referred to collectively as "the Owners"), and to protect the property values therein by opposing upon each Residential Site and the entire Property the reservations, restrictions and other conditions as hereinafter set forth;

NOW, THEREFORE, for itself, the Owners, and the Association (as defined hereinbelow in Section 1.01), Trustee does hereby make, adopt and establish the reservations, restrictions, declarations, easements, limitations, charges, liens, covenants, preferential purchase rights and other conditions hereinafter set forth applicable to the Residential Sites individually and to the Property in its entirety.

SECTION 1 - ARCHITECTURAL CONTROL

1.01. Trustee hereby appoints PLANTATION VILLAGE ASSOCIATION, a Texas non-profit corporation (said company, along with its successors, representatives and assigns, being hereinafter referred to as "the Association") to perform, in addition to all its other responsibilities and duties, the function of architectural control for the Property, upon the terms set forth in the Contracts for Deeds for individual Residential Sites and hereinbelow.

1.02. No person shall commence, or permit or cause the commencement of, the construction, erection, placement, planting, rearrangement or alteration of any residence, including related structures, or any trees, shrubs, bushes, hedges, flowerbeds or any other type of garden or decorative vegetation (hereinafter referred to collectively as "Improvement") until all plans, specifications and drawings, including

construction plans, landscaping plans and plot plans showing the exact location and size of such Improvement shall have been submitted to the Association, and written approval thereof shall first have been obtained therefrom; provided, however, that if the Association should fail to approve or disapprove any proposed Improvement within thirty (30) days after same is submitted to it for approval, approval shall have been deemed given and, except to the extent otherwise limited in his Contract for Deed, the Owner may then proceed with the construction of the Improvement as submitted on his Residential Site. No proposed Improvement shall be approved by the Association if the Association shall find, with reference to the Improvements previously approved or to be approved for other Residential Sites, that the proposed Improvement would be disharmonious with their overall appearance and quality, including specifically their design, color, workmanship and materials, or with their location with respect to topography, landscaping and finished ground elevations.

SECTION 2 - GENERAL CONSTRUCTION RESTRICTIONS

2.01. No residence shall be constructed on any Residential Site to be used for any purpose other than for single-family residential purposes; provided, however, that this Section 2.01 shall not be construed as prohibiting the construction of and residence in two-family residential structures utilizing and sharing common structure walls where same are permitted pursuant to Section 2.06 hereinbelow.

2.02. No residence shall be permitted to be constructed closer than twenty-five feet (25') to any street right-of-way, closer than ten feet (10') to the Common Area (as that term is defined in Section 4.01 hereinbelow) or to any Alley (as reflected on the Plat), or closer than five feet (5') to any other boundary line of any Residential Site; provided, however, that the Association may, in its discretion, approve deviations from this building setback line restriction where, in the Association's opinion, such deviation will result in a more commonly beneficial use.

2.03. No one-story residence shall be permitted to be constructed on any Residential Site unless such residence will have a living area of at least one thousand two hundred (1,200) square feet, and no two-story residence shall be permitted to be constructed unless it will have at least nine hundred (900) square feet of living area on the ground floor (porches, garages, patios, and incidental structures being excluded from the term "living area"). No residence of more than two stories shall be permitted to be constructed on any Residential Site.

2.04. Prior to the commencement of actual construction, no Owner shall place or store, or permit the placement or storage, of any building material of any type upon his Residential Site, or elsewhere upon the Property. Once

construction has commenced, all such materials shall be placed or stored within the property lines of the constructing Owner's Residential Site, and under no circumstances shall such materials or any stumps, trees, underbrush, or refuse of any kind be placed on any adjoining Residential Site, on any other portion of the Property, or on any adjacent street or roadway easement. Immediately upon completion of construction, each Owner shall cause all such materials, including all stumps, trees, underbrush, and refuse of every kind, not actually employed in such construction, to be removed from their place of storage.

2.05. No Owner shall permit, either prior to, during, or after completion of construction, any structure of a temporary character, including but not limited to a trailer, tent, shack, or outbuilding of any character, to be placed on his Residential Site or elsewhere on the Property and used as a temporary or permanent residence; provided, however, that this Section 2.05 shall not be construed as precluding the placement and use on the constructing Owner's Residential Site of such temporary buildings as are customarily used during actual construction for storage of tools, materials and supplies, but immediately after the completion of such construction same shall be removed and under no circumstances shall any such permitted temporary structure be used as a residence during construction.

2.06. Trustee hereby reserves unto itself, its successors and assigns, the right to permit any Owner or Owners of two or more Residential Sites, or portions thereof, to consolidate such Residential Sites or portions thereof into one Residential Site with the privilege of placing or constructing improvements consistent with these restrictions on such resulting Residential Site, including a residence designed to house not more than two (2) families, in which case building setback lines shall be measured from the resulting property lines of the resulting Residential Site rather than from the setback lines as otherwise indicated herein or on the Plat.

SECTION 3 - GENERAL USE RESTRICTIONS

3.01. No Owner shall conduct, or permit the conduct of, any trade whatsoever, or conduct, or permit the conduct of, any noxious or offensive activity upon his Residential Site or elsewhere upon the Property, nor shall he permit anything to be done on his Residential Site or upon any portion of the Property which is, may be, or may become, an annoyance or nuisance to other Owners, their families or guests.

3.02. No Owner shall use his Residential Site or any other portion of the Property, or permit his Residential Site to be used, to raise, breed or keep any animals, reptiles, livestock or poultry of any kind, except that dogs, cats and other usual household pets may be kept by an Owner on his Residential Site if the purpose thereof is not commercial and

their presence does not constitute a nuisance to other Owners; provided, however, that no Owner shall keep any such pet which, in the sole discretion of the Association, the Association considers to be dangerous to, or disruptive of the enjoyment of, other Owners, their families and guests.

3.03. No Owner shall use his Residential Site or any other portion of the Property, or permit his Residential Site to be used, as a dumping ground for rubbish, trash, garbage, or any other waste material. All Owners shall place their rubbish, trash, garbage and waste materials in sanitary containers and shall maintain such containers in a clean and sanitary condition and in an unobtrusive location.

3.04. No Owner shall use his Residential Site or any other portion of the Property, or permit his Residential Site to be used, for any oil or gas drilling, development or refining operations, or any quarrying or mining operations of any kind or character, including the operation of any gas wells, oil wells and tanks and the digging of tunnels, mineral excavations or shafts, nor shall he bring upon his Residential Site or elsewhere on the Property, or permit to be brought on his Residential Site, any structures designed therefor.

3.05. No Owner shall use or discharge on or from his Residential Site or elsewhere on the Property, or permit such use or discharge on or from his Residential Site, for hunting or sport purposes, any pistol, rifle, shotgun, or any other firearm, or any bow and arrow, or any other device capable of killing or injuring.

3.06. Each Owner shall keep the residence constructed on his Residential Site in a high state of repair and appearance. If any Owner should allow his residence to deteriorate so that same becomes, in the judgment of the Association, unsightly and a detriment to the Property, the Association shall become entitled (but shall not be obligated), without notice to or consent from such Owner, to enter upon his Residential Site and make all necessary repairs, the cost of which shall be borne entirely by such Owner in addition to his Maintenance Charge (as that term is defined in Section 5.01 hereinbelow), shall become due and payable to the Association with the next payment of the Maintenance Charge, and the repayment of which shall be secured by the Maintenance Charge Lien (as that term is defined in Section 5.03 hereinbelow).

3.07. No Owner shall place any sign, billboard, poster, or advertising device of any character on his Residential Site or elsewhere upon the Property, or permit any such sign, billboard, poster, or advertising device to be placed upon his Residential Site, without the prior written consent of the Association. The Trustee, however, shall have the right to construct and maintain, or cause to be constructed and

maintained, such signs as it deems appropriate in connection with the sale of Residential Sites.

3.08. No Owner shall build any open fires on his Residential Site or elsewhere on the Property, or permit such fires to be built on his Residential Site; provided, however, that this Section 3.08 shall not be construed as precluding the use by any Owner on his Residential Site of small and safe outdoor cooking facilities such as charcoal grills.

SECTION 4 - COMMON AREA

4.01. Trustee hereby declares that portion of the Property lying entirely within its confines and reflected on the Plat as "Reserve," as such area may from time to time be altered or revised by the Trustee subject to the provisions of Section 4.04(b) hereinbelow, to be a common area (herein referred to, as existing and as revised, as the "Common Area"), which shall be used and maintained in the manner hereinafter set forth.

4.02. The Common Area shall be reserved for the exclusive use of the Owners, their immediate families, and their guests, for recreational purposes only; provided, however, that the Association may, from time to time, make, adopt and change such rules and regulations governing the use thereof (which shall thereupon become binding on all permissible users) which it deems to be in the best interest of all such users.

4.03. No Owner shall ever destroy, cut, remove or injure, or permit any of his family, invitees or guests to destroy, cut, remove or injure, any trees, shrubs, bushes, hedges or flowers planted in or growing upon the Common Area.

4.04. Notwithstanding anything to the contrary contained herein, the Trustee shall be entitled, and hereby reserves the right, at any time and from time to time, both before and after any Residential Sites have been conveyed by it and without the necessity of obtaining any prior, coincident or subsequent consent from any Owner, (a) to grant easements to utility companies or any municipal district for utility purposes, along, across, under and over the Common Area, and (b) to replat all or a portion of the Common Area and, in so doing, redefine the boundaries and reduce or enlarge the present area thereof; provided, however, that nothing contained in this Section 4.04(b) shall ever allow the Trustee to reduce the area in the Common Area by greater than one-third of its present area.

SECTION 5 - MAINTENANCE CHARGE

5.01. Each Residential Site, upon sale, shall be subjected to a monthly maintenance charge which, unless increased

as hereinbelow provided, shall not exceed Forty Dollars (\$40.00) per month (herein referred to as the "Maintenance Charge"). The Maintenance Charge shall begin to accrue on each Residential Site as of the first day of the sixth month after the Owner's Contract for Deed for his Residential Site was executed, and shall continue to accrue and be paid until terminated as provided in Section 5.06 hereinbelow. The Maintenance Charge attributable to each Residential Site shall be payable quarter-annually, semi-annually or annually, all on a calendar basis, whichever the Association may require, and shall be payable in advance. All payments of the Maintenance Charge shall be made to the Association at P. O. Box 1413, Houston, Texas 77001 or at its principal place of office in Montgomery County, Texas, as the Association may direct. Payment of the Maintenance Charge shall be a continuing affirmative covenant both personal to the Owner of the Residential Site, and any subsequent owner of such site, and a covenant running with the land.

5.02. The purpose of the Maintenance Charge is to create a Maintenance Fund (as that term is defined in Section 6.01 hereinbelow) which shall be used for the purposes as therein prescribed.

5.03. To secure the payment of the Maintenance Charge and the repayment of any sums expended by the Association under Section 3.06 above, each Residential Site is hereby subjected to, and there is hereby reserved in Trustee, an express vendor's lien and the superior title (hereinafter referred to as the "Maintenance Charge Lien") for the benefit of the Association; provided, however, that the Maintenance Charge Lien may, at the option of the Association, be made junior, subordinate and inferior to any lien (and renewals and extensions thereof) granted by the Owner on any Residential Site to secure the repayment of sums advanced by him to cover the purchase price for the Residential Site or the cost of any permanent Improvement to be placed thereon, all by appropriate subordination instrument to be executed by Trustee and the Association.

5.04. All Maintenance Charge Liens may be enforceable through any appropriate proceeding at law or in equity; provided, however, that such lien shall be enforceable only by the Association, its successors or assigns; provided, further, however, that under no circumstances shall the Association ever be liable to any Owner or any other person or entity for failure or inability to enforce or attempt to enforce any Maintenance Charge Lien.

5.05. Any Maintenance Charge, or any other sum expended by the Association under Section 3.06 above, which is more than ten (10) days delinquent shall bear interest at the rate of ten percent (10%) per annum.

5.06. All Maintenance Charges, once accrual has begun, shall continue as above provided until January 1, 1993, and shall be automatically extended for successive ten (10) year increments thereafter unless, prior to one (1) year before January 1, 1993 or the termination of any such successive ten (10) year period, an instrument is duly signed and acknowledged by the Owners of at least seventy-five percent (75%) by area of the Property (excluding the Common Area and Alley) and recorded in the appropriate records of the office of the County Clerk of Montgomery County, Texas, wherein it is agreed to discontinue the Maintenance Charge. The provisions of any such instrument shall become binding and operative upon all Owners, regardless of whether all signed such instrument, on January 1, 1993, or at the end of the respective ten (10) year period.

5.07. The Maintenance Charge may be adjusted from time to time by the Association as the demands upon the Maintenance Fund, as more fully set forth in Section 6.03 below, require, but the amount of the Maintenance Charge shall be equal for each Residential Site, regardless of variations in size, and in no event shall the Maintenance Charge imposed upon any Residential Site be raised above Forty Dollars (\$40.00) per month unless the Owners of at least seventy-five percent (75%) by area of the Property (excluding the Common Area and the Alley) so vote. If at least seventy-five percent (75%) of such Owners do so vote, then the Maintenance Charge may be increased, prospectively and non-cumulatively, by not more than Four Dollars (\$4.00) per month per year. It is expressly understood, however, that where two or more Residential Sites are combined into a single Site, pursuant to Section 2.06 hereinabove, that the Maintenance Charge for the resulting Site shall be determined by multiplying the Maintenance Charge then being imposed on single Residential Sites by the number of Sites (or portions thereof) constituting the resulting Site.

SECTION 6 - MAINTENANCE FUND

6.01. The Association shall receive each Maintenance Charge, as paid, and shall act as custodian and administrator thereof, and shall have the right to pool, merge and combine all Maintenance Charges and all funds received from other sources into a single Maintenance Fund without the necessity of maintaining a single Maintenance Fund for each Owner or for the entirety of the Owners. However, the Association will keep, or cause to be kept, accurate records of all such funds so received, attributable as to their source, and will advise any Owner, upon his request, of the total Maintenance Charge payments received from, or due by, him.

6.02. The Association shall not be liable or responsible to any person or persons whomsoever for failure or inability to collect any Maintenance Charge or any part thereof from any Owner.

6.03. To the extent permitted by the Maintenance Fund, the Association shall perform each service set forth hereinbelow. Where the Maintenance Fund is inadequate to allow all such services to be performed, the Association shall be entitled to determine which of the services are to be performed from available funds and which are to be deferred until additional funds are available. Under no circumstances will the Association ever be obligated to any Owner to borrow money or to expend funds other than from the Maintenance Fund to perform any service, and its judgment in expending funds for these purposes shall be final and conclusive so long as such judgment is not exercised in bad faith.

(a) The maintenance of the grounds, lawns, terraces, shrubs and plants on each Residential Site and the Common Area, including the mowing and the watering of each Residential Site and the Common Area.

(b) The installation, operation and maintenance of recreational facilities within the Common Area.

(c) The improvement and maintenance of any common passages, walkways and easements within the Property.

(d) The collection and disposition of garbage, ashes, and rubbish from each Residential Site and the Common Area.

(e) The enforcement of any matter contained herein or in any particular conveyance of a Residential Site to any Owner within the Property, including the collection of the Maintenance Charge and the maintenance and operation of the Maintenance Fund.

(f) The employment of policemen, watchmen, and maintenance personnel to provide security and the proper maintenance of the Property.

(g) The maintenance and operation of an exterior lighting system for all roads and rights-of-way which lie contiguous to the Property, and all passages and walkways in the Common Area.

(h) The maintenance of all roads and rights-of-way which lie contiguous to the Property.

(i) The care of vacant Residential Sites within the Property.

(j) The doing of all other things which may be necessary or desirable in the opinion of the Association to maintain the entire Property in a well kept manner, and to make each Residential Site a more enjoyable residence for its Owner.

SECTION 7 - RESERVATIONS

7.01. Trustee hereby reserves unto itself, its successors and assigns, and hereby grants to the Association, rights of ingress and egress across the entirety of the Property and each Residential Site as hereinafter sold, as may be necessary or reasonably appropriate in the performance by the Association of those functions required of or permitted it anywhere in this instrument, including specifically but without limitation, in Section 3.06 and Section 6.03 hereinabove.

SECTION 8 - PREFERENTIAL PURCHASE RIGHT

8.01. If, during the twenty-one (21) year period after which any Residential Site was initially sold by Trustee, any Owner thereof receives an offer acceptable to Owner covering the sale or the transfer by any means other than sale (except devise, descent or gift to a spouse or child, or repossession by a trustee or mortgagee under a deed of trust, mortgage, or vendor's lien after a bona fide default thereof) of the ownership or the possessory rights of any portion of the Owner's interest in his Residential Site, the Owner shall give the Association written notice thereof at either location specified in Section 5.01 above, prior to the consummation of any such transaction. Such notice shall state the name of the prospective purchaser or transferee, the terms under which the sale or transfer will be made, and the address of the Owner.

8.02. The Association shall have, and by the conveyance out of Trustee of any Residential Site same shall be deemed to have been expressly reserved and assigned, a preferential right to purchase the interest proposed to be conveyed by the Owner under the offer referred to in Section 8.01, which right shall herein be referred to as the Association's Preferential Purchase Right, and may be exercised in the manner hereinafter provided.

8.03. The Association may exercise its Preferential Purchase Right by giving written notice to the Owner of its election so to exercise within thirty (30) days after receipt of the notice provided for in Section 8.01 above.

8.04. If Association exercises its Preferential Purchase Right as hereinabove provided, the purchase price thereof to Trustee from the Owner shall equal the amount set forth in the offer referred to in Section 8.01 above. If the offer does not set forth a purchase price in liquidated terms, the purchase price to Trustee shall be the fair market value of the interest to be conveyed by the Owner.

8.05. If the Association does not give written notice of its election to exercise its Preferential Purchase Right within the aforesaid thirty (30) day time period, it shall be deemed that the Association has elected not to exercise

such right as to the transaction referred to in the notice from the Owner; provided, however, that such Preferential Purchase Right shall continue to adhere in the Association with relation to subsequent proposed sales or transfers of the Residential Site until the aforesaid twenty-one (21) year time period has expired.

8.06. Any sale or other transfer of any Residential Site (except as otherwise allowed in Section 8.01 hereinabove) to any party other than the Association during the aforesaid twenty-one (21) year period shall be null, void and of no force and effect if the Owner shall not have first given the Association written notice of such proposed sale or transfer in the manner hereinabove prescribed.

8.07. If the Association exercises the Preferential Purchase Right as set forth hereinabove, the closing shall occur at Association's office in Houston, Texas, on a date acceptable to Trustee and the Owner, within thirty (30) days next following the end of the aforesaid thirty (30) day notice period.

SECTION 9 - GENERAL PROVISIONS

9.01. No violation of any matter referred to anywhere in this instrument shall impair, diminish or detrimentally affect the rights of any mortgagee or trustee under any mortgage, deed of trust, or security instrument outstanding against any Residential Site at the time of such violation.

9.02. The invalidity, violation, abandonment or waiver of any one or more of, or any part of, any provision provided for in this instrument shall in no wise affect, diminish, or impair the remaining provisions provided for herein, which remaining provisions shall continue to be in full force and effect.

9.03. Each of the covenants, conditions, reservations and restrictions set forth in this instrument shall be both covenants running with the land and personal obligations, binding upon all Owners of any Residential Site therein, from the date hereof until January 1, 1993, at which time each such covenant, condition and restriction shall be automatically extended for successive ten (10) year increments thereafter unless, prior to one (1) year before January 1, 1993, or the termination of any such successive ten (10) year period, an instrument is duly signed and acknowledged by the Owners of at least fifty percent (50%) by area of the Property (excluding the Common Area and the Alley) and recorded in the appropriate records of the office of the County Clerk of Montgomery County, Texas, wherein it is agreed to terminate or alter all or any such covenants, conditions and restrictions. The provisions of any such instrument shall become operative and binding upon all Owners, regardless of whether all signed such instrument, at the end of said period; provided,

however, that this Section 9.03 shall not be construed as establishing the requirements for modifying or terminating the Maintenance Charge, which modification or termination is governed by the provisions of Sections 5.06 and 5.07 hereinabove.

9.04. A violation of any covenant, condition or restriction set forth in this instrument may be enforceable at law or in equity by either the Association or, except as otherwise limited in Section 5.04 hereinabove, by any Owner without the necessity of joining the Association; provided, however, that under no circumstance shall the Association or Trustee ever be liable to any Owner or any other person or entity for failure or inability to enforce, or to attempt to enforce, or to enjoin the breach of, any such covenant, condition or restriction.

EXECUTED as of this the 1st day of November, 1968.

WALTER M. MISCHER COMPANY, TRUSTEE

By

J. H. Zips
VICE PRES.

ATTEST:

Allen C. Broadway
Asst. Secretary

CONSENTED AND AGREED TO:

AMERICAN BANK & TRUST COMPANY,
as lienholder

By

Harold T. Mueke

FIRST MORTGAGE COMPANY OF TEXAS, INC.,
as lienholder

By

[Signature]

PLANTATION VILLAGE ASSOCIATION

By

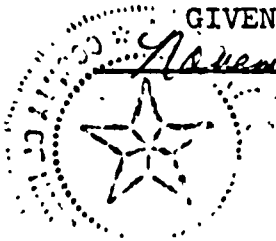
R. H. Bass

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THE STATE OF TEXAS §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared J. M. Epps, Vice President of WALTER M. MISCHER COMPANY, Trustee, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said Walter M. Mischer Company, Trustee.

GIVEN under my hand and seal of office this 1st day of November, 1968.



Sandra Rector
Notary Public in and for
Harris County, Texas

THE STATE OF TEXAS §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Charles J. Rector, President of AMERICAN BANK & TRUST COMPANY, a corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said corporation.

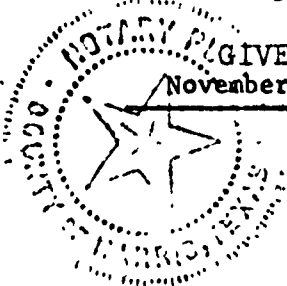
GIVEN under my hand and seal of office this 5th day of November, 1968.



Gloria Kull
Notary Public in and for
Harris County, Texas

THE STATE OF TEXAS §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared C. T. Traylor, Jr., President of FIRST MORTGAGE COMPANY OF TEXAS, INC., a corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said corporation.

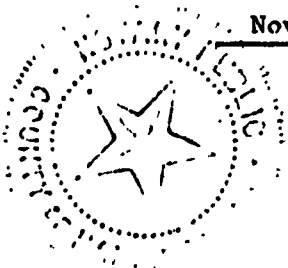


GIVEN under my hand and seal of office this 1st day of November, 1968.

Carol Estes
Notary Public in and for
Harris County, Texas

THE STATE OF TEXAS §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared R. H. Basden, Vice-President of PLANTATION VILLAGE ASSOCIATION, a corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated, and as the act and deed of said corporation.



GIVEN under my hand and seal of office this 1st day of November, 1968.

Carol Estes
Notary Public in and for
Harris County, Texas

FILED FOR RECORD
AT 3 O'CLOCK P M.

NOV 8 1968

ROY HARRIS, Clerk
County Court, Montgomery Co., Tex.
By [Signature] Deputy