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AFTER RECORDING RETURN TO:

ROBERT D. BURTON
ARMBRUST & BROWN, L.L.P.
100 CONGRESS AVE., SUITE 1300
AUSTIN, TEXAS 78701



DECLAR 2006021079
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**FOURTH AMENDMENT TO
DEVELOPMENT AREA DECLARATION OF
COVENANTS, CONDITIONS AND
RESTRICTIONS
FOR BARTON CREEK ABC WEST, PHASE 1**

Cross Reference to Master Declaration of Covenants, Conditions and Restrictions, recorded in Volume 11324, Page 707, *et. seq.*, in the Official Public Property Records of Travis County, Texas, as amended, that certain Notice of Applicability of Master Declaration of Covenants, Conditions and Restrictions for Barton Creek ABC West, Phase 1, recorded in Volume 13174, Page 636, *et. seq.*, in the Official Public Records of Travis County, Texas, and that certain Development Area Declaration of Covenants, Conditions and Restrictions for Barton Creek ABC West, Phase 1, recorded in Volume 13281, Page 0035, *et. seq.*, in the Official Public Records of Travis County, Texas, as amended by that certain First Amendment to Development Area Declaration of Covenants, Conditions and Restrictions for Barton Creek ABC West, Phase 1, recorded in Volume 13390, Page 2930, *et. seq.*, in the Official Public Records of Travis County, Texas, that certain Second Amendment to Development Area Declaration of Covenants, Conditions and Restrictions for Barton Creek ABC West, Phase 1, recorded as Document No. 1999125315 in the Official Public Records of Travis County, Texas and that certain Third Amendment to Development Area Declaration of Covenants, Conditions and Restrictions for Barton Creek ABC West, Phase 1, recorded as Document No. 2005184130 in the Official Public Records of Travis County, Texas.

**FOURTH AMENDMENT TO DEVELOPMENT AREA DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR BARTON CREEK ABC WEST, PHASE 1**

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This Fourth Amendment to the Development Area Declaration of Covenants, Conditions and Restrictions for Barton Creek ABC West, Phase 1 (the "Amendment") is made by **STRATUS PROPERTIES OPERATING CO., L.P.**, a Delaware limited partnership ("Declarant"), and is as follows:

RECITALS:

A. Declarant (as successor in interest to Stratus Properties Operating Co., a Delaware general partnership) is the Declarant pursuant to that certain Development Area Declaration of Covenants, Conditions and Restrictions for Barton Creek ABC West, Phase 1, recorded in Volume 13281, Page 0035, *et. seq.*, in the Official Public Records of Travis County, Texas as amended by that certain First Amendment to Development Area Declaration of Covenants, Conditions and Restrictions for Barton Creek ABC West, Phase 1, recorded in Volume 13390, Page 2930, *et. seq.*, in the Official Public Records of Travis County, Texas, that certain Second Amendment to Development Area Declaration of Covenants, Conditions and Restrictions for Barton Creek ABC West, Phase 1, recorded as Document No. 1999125315 in the Official Public Records of Travis County, Texas and that certain Third Amendment to Development Area Declaration of Covenants, Conditions and Restrictions for Barton Creek ABC West, Phase 1, recorded as Document No. 2005184130 in the Official Public Records of Travis County, Texas (as amended, the "Declaration"), which encumbers all lots located in Barton Creek ABC West, Phase 1, a subdivision in Travis County, Texas, according to the map or plat thereof recorded in Volume 101, Page 164, *et. seq.*, in the Official Public Records of Travis County, Texas (the "Property").

B. Section 8.03 of the Declaration provides that the Declaration may be amended by the Declarant, acting alone, by recording in the Real Property Records of Travis County, Texas an instrument setting forth the amendment executed and acknowledged by the Declarant.

NOW THEREFORE, Declarant hereby amends and modifies the Declaration as follows:

1. Amendment of Section 2.15. Section 2.15 of the Declaration is hereby deleted in its entirety and replaced with the following:

2.15. **Mining and Drilling.** No portion of the Property shall be used for the purpose of mining, quarrying, drilling, boring, or exploring for or

removing water, oil, gas, or other hydrocarbons, minerals of any kind, rocks, stones, sand, gravel, aggregate, or earth. Notwithstanding the foregoing or any provision in this Declaration to the contrary, no more than three (3) water wells may be dug and used on Lot 197, Block A (as shown on the Plat) as may be reasonably necessary for keeping and caring for the horses permitted pursuant to Section 2.17.

2. Amendment of Section 2.17. Section 2.17 of the Declaration is hereby deleted in its entirety and replaced with the following:

2.17. Animals. No kennel or other facility for raising or boarding dogs or other animals for commercial purposes shall be kept on any Lot. The keeping of ordinary household pets not to exceed four (4) in number, such as dogs and cats, is allowed, and the pups, kittens, or offspring of any such permitted household pets may be kept for a period not to exceed in excess of eight weeks; provided, however, that no breeding, raising or boarding of such pets for commercial purposes is permitted on such sites. No poultry, livestock or exotic animal may be kept on any Lot. All pets shall be kept on the Owner's Lot and shall not be allowed to roam loose. Notwithstanding the foregoing or any provision to the contrary in this Declaration, horses may be kept on Lot 197, Block A (as shown on the Plat) for recreation and personal use; provided, that: (i) no more than sixteen (16) horses shall be permitted; and (ii) commercial boarding of horses is prohibited. Such fencing and shelters may be constructed upon Lot 197, Block A as are reasonably necessary for keeping and caring for the horses permitted pursuant to this Section 2.17.

3. Miscellaneous. Any capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Declaration. Unless expressly amended by this Amendment, all other terms and provisions of the Declaration remain in full force and effect as written, and are hereby ratified and confirmed.

EXECUTED to be effective as of the 30 day of February, 2006.

DECLARANT:

STRATUS PROPERTIES OPERATING CO., L.P.,
a Delaware limited partnership

By: STRS L.L.C., a Delaware limited liability company,
General Partner

By: STRATUS PROPERTIES INC., a Delaware
corporation, Sole Member

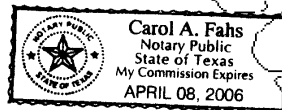
By: John E. Baker
John E. Baker, Senior Vice President

THE STATE OF TEXAS §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on FEBRUARY 3, 2006
2006, by John E. Baker, Senior Vice President of Stratus Properties Inc., a Delaware corporation,
Sole Member of STRS L.L.C., a Delaware limited liability company, general partner of Stratus
Properties Operating Co., L.P., a Delaware limited partnership, on behalf of said entities.

Carol A. Fahs
Notary Public Signature

(seal)



FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

Dana DeBeauvoir

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RANEYJ \$28.00

DANA DEBEAUVOIR COUNTY CLERK
TRAVIS COUNTY TEXAS