

1.5 Association. "Association" shall mean Stone Canyon Owners Association, Inc., a Texas nonprofit corporation.

1.6 Board. "Board" shall mean the Board of Directors of the Association.

1.7 Bylaws. "Bylaws" shall mean the Bylaws of the Association adopted by the Board, as from time to time amended.

1.8 Common Area. "Common Area" shall mean either a fee simple or an easement interest in and to the land described on Exhibit B attached hereto and incorporated herein by reference, as from time to time modified in accordance with this Declaration, and which is owned and held by the Association for the common use and enjoyment of the Owners.

1.9 Declarant. "Declarant" shall mean RSRF Fern Bluff Company, L.L.C., a Texas limited liability company, or its successors or assigns; provided that any assignment of the rights of Declarant must be expressly set forth in writing and the mere conveyance of a portion of the Property without written assignment of the rights of Declarant shall not be sufficient to constitute an assignment of the rights of Declarant.

1.10 Declaration. "Declaration" shall mean this instrument, as from time to time amended.

1.11 Improvement. "Improvement" shall mean every structure and all appurtenances thereto of every type and kind, including but not limited to buildings, outbuildings, storage sheds, patios, tennis courts, swimming pools, garages, storage buildings, fences, screening walls, retaining walls, stairs, decks, landscaping, poles, signs, exterior air conditioning, water softener fixtures or equipment, poles, pumps, wells, tanks, reservoirs, pipes, lines, meters, antennas, towers, and any facilities used in connection with water, sewer, gas, electric, telephone, regular or cable television, or other utilities.

1.12 Lot. "Lot" shall mean any parcel or parcels of land within the Property shown as a subdivided lot on a Plat of a Subdivision out of the Property, together with all Improvements located thereon.

1.13 Member. "Member" shall mean any Person holding membership rights in the Association.

1.14 Mortgage. "Mortgage" shall mean any mortgage or deed of trust covering any portion of the Property given to secure the payment of debt.

1.15 Mortgagee. "Mortgagee" shall mean the owner and holder of a Mortgage.

1.16 Occupied Lot. "Occupied Lot" shall mean a Lot upon which Improvements have been constructed and which has been occupied for residential use. Once a Lot has been so occupied and used, it will be deemed an "Occupied Lot" for purposes of this Declaration regardless of whether it ceases to be occupied at any time thereafter.

1.17 Owner. "Owner" shall mean any Person, including Declarant, holding a fee simple interest in any portion of the Property, but shall not include a Mortgagee.

1.18 Person. "Person" shall mean any individual or entity having the legal right to hold title to real property.

1.19 Plans and Specifications. "Plans and Specifications" shall mean the documents designed to guide or control the construction or erection of any Improvement, including but not limited to those indicating location, size, shape, configuration, materials, site plans, excavation and grading plans, foundation plans, drainage plans, landscaping and fencing plans, elevation drawings, floor plans, specifications on all building products and construction techniques, samples of exterior colors (including roof colors), plans for utility services, and all other documentation or information relevant to such Improvement.

1.20 Plat. "Plat" shall mean a subdivision plat of any of the Property.

1.21 Property. "Property" shall mean the real property described on Exhibit A attached hereto and incorporated herein by reference, as from time to time modified in accordance with this Declaration.

1.22 Restrictions. "Restrictions" shall mean this Declaration, the Articles and Bylaws of the Association, and any rules of the Association or its committees, as from time to time in effect and from time to time amended.

1.23 Subdivision. "Subdivision" shall mean any portion of the Property which is subdivided, as shown on a map or plat of record in the Plat Records of Williamson County, Texas.

1.24 Subassociation. "Subassociation" shall mean any nonprofit Texas corporation or unincorporated association organized and established by Declarant pursuant to or in connection with a Supplemental Declaration.

1.25 Supplemental Declaration. "Supplemental Declaration" shall mean any declaration of covenants, conditions, and restrictions which may be hereafter recorded by Declarant which is expressly made subject to all the terms and restrictions of this Declaration, except as otherwise expressly set forth in such Supplemental Declaration.

1.26 Tract 1. "Tract 1" shall mean the portion of the Property designated as such on Exhibit A attached hereto.

1.27 Tract 2. "Tract 2" shall mean the portion of the Property designated as such on Exhibit A attached hereto.

ARTICLE 2 ADDITIONS/WITHDRAWALS FROM THE PROPERTY

2.1 Staged Subdivision; Addition of Land. It is contemplated that Declarant may develop certain real property (now owned or hereafter acquired by Declarant) in the vicinity of the Property for residential purposes and may include such real property within the definition of the Property. Declarant, its successors and assigns, shall have the right at any time prior to December 31, 2010, without the consent or approval of Owners of any Lots (other than Declarant), to bring within the scheme of this Declaration additional land so long as such land is within the land described on Exhibit C attached hereto. As each area covered by the general master plan is developed or dedicated, Declarant may record one or more Supplemental Declarations and designate such uses, classifications, and covenants, conditions and restrictions as Declarant may deem appropriate for that parcel. Any Supplemental Declaration may, but need not, place further covenants, conditions and restrictions on, or provide that certain provisions of this Declaration are not applicable to, the land covered by such Supplemental Declaration. Any Supplemental

Declaration may, but need not, provide for the establishment of a Subassociation to be comprised of the Owners within the areas subject thereto. Any Supplemental Declaration may provide for its own procedure for the amendment of any provision thereof, as for example, by specified vote of only the Owners of the property within the area subject thereto or a specified vote of only the Owners of some of the property within the area subject thereto. All land, improvements, and uses in each area so developed shall be subject to both this Declaration and to the Supplemental Declaration, if any, for that area except as provided otherwise therein. Furthermore, additional properties may be annexed into the Property at any time with the assent of two-thirds (2/3rds) of the votes for each class of Members who are eligible to vote in person or by proxy at a meeting duly called to vote on such matter. Upon the filing of a notice of addition of land as hereinafter described (which notice may be contained within a Supplemental Declaration affecting such lands), this Declaration and the covenants, conditions, restrictions and obligations set forth herein shall apply to the added lands and the rights, privileges, duties and liabilities of the persons subject to this Declaration shall be the same with respect to the added lands as with respect to the lands originally covered by this Declaration, except as expressly provided otherwise in a Supplemental Declaration. In order to add lands to the Property hereunder, Declarant shall be required only to record in the Official Records of Williamson County, Texas, a Supplemental Declaration which gives notice of the addition of land, and which contains the following provisions:

- (a) a reference to this Declaration, which reference shall state the book and page numbers of the Williamson County Official Records wherein this Declaration is recorded;
- (b) a statement that the provisions of this Declaration shall apply to the added lands, except as expressly provided otherwise therein;
- (c) a legal description of the added lands; and
- (d) a legal description of any Common Area within the added lands.

Upon the recording of any such Supplemental Declaration, the Owners of all Lots within the area affected by such Supplemental Declaration shall have the rights, privileges, and obligations with respect to such property in accordance with the provisions of, and to the extent set forth in, this Declaration and the particular Supplemental Declaration.

2.2 Withdrawal of Land. Declarant shall have the right at any time prior to the earlier of (i) the date the Class B membership hereinafter provided for is converted to Class A membership, or (ii) December 31, 2010, to reduce or withdraw lands then owned by Declarant from the Property, and upon any such withdrawal this Declaration and the covenants, conditions, restrictions and obligations set forth herein shall no longer apply to the lands withdrawn. In order to withdraw lands from the Property hereunder, Declarant shall be required only to record in the Official Records of Williamson County, Texas, a notice of withdrawal of land containing the following provisions:

- (a) a reference to this Declaration, which reference shall state the book and page numbers of the Williamson County Official Records wherein this Declaration is recorded;
- (b) a statement that the provisions of this Declaration shall no longer apply to the withdrawn lands;

- (c) a legal description of the withdrawn lands; and
- (d) a legal description of any Common Area within the withdrawn lands.

2.3 Amenities Center. Regardless of whether Declarant includes within the Property the land described on Exhibit C attached hereto, Declarant may grant to the owners of the land described on Exhibit C the right to use the amenities center and other recreational facilities which may be constructed on the Common Area from time to time; provided, however, that any owner of such land who is given the right to use such amenities center and facilities shall pay to the Association a fee to defray the expense of operating, improving, owning and maintaining the amenities center and facilities. The annual fee charged to such owners for any year shall not exceed the annual and special assessments payable by the Members for such year unless Declarant specifies to the contrary in the instrument granting the right to use such amenities center and facilities.

ARTICLE 3
GENERAL RESTRICTIONS
APPLICABLE TO ALL OF THE PROPERTY

All of the Property and any right, title or interest therein shall be owned, held, encumbered, leased, used, occupied and enjoyed subject to the following limitations and restrictions:

3.1 Towers and Antennas. No antenna, satellite dish or other device for the transmission or reception of television signals, radio signals or any other form of electromagnetic radiation which is visible from the exterior of the residence shall be erected, used or maintained on any Lot except with the written approval of the Architectural Control Committee. Any such device approved by the Architectural Control Committee shall be located to the rear of the roof ridge line, gable line or center line of the principal dwelling structure if attached to such structure and shall be located to the rear of the rear wall of the principal dwelling structure if it is a freestanding device. No such device shall be permitted to extend above the roof of the primary dwelling structure so as to be visible from any street adjoining said Lot. In the event audio-video communication services are made available to any Lot by a coaxial cable system, no television antenna may be erected thereon and any existing exterior television antenna shall be removed, except as specifically allowed in writing by the Architectural Control Committee.

3.2 Insurance Rates. Nothing shall be done or kept on the Property which would increase the customary rate of insurance or cause the cancellation of insurance on any Lot or any of the Improvements located thereon without the prior written approval of the Board.

3.3 Subdividing. No Lot shall be further divided or subdivided, and no easements or other interests therein less than the whole shall be conveyed by the Owner thereof, without the prior written approval of the Board; provided, however, that when Declarant is the Owner thereof, Declarant may further divide and subdivide any Lot and convey any easement or other interest less than the whole, all without the approval of the Board.

3.4 Signs. Except for signs, billboards or other advertising devices displayed by Declarant, for so long as Declarant or any successors or assigns of Declarant to whom the rights of Declarant under this Section 3.4 are expressly transferred, shall own any portion of the Property, no sign of any

kind shall be displayed to the public view on any Lot or the Common Area, except:

- (a) builders may display one (1) sign of not more than six (6) square feet on a Lot to advertise the Lot and any residential structure situated thereon for sale during the construction and/or sale period;
- (b) any Owner may display one (1) sign of not more than four (4) square feet on a Lot improved with a residential structure to advertise the Lot and residence for sale or rent;
- (c) signs required for legal proceedings;
- (d) for so long as a builder owns any unimproved Lot, such builder may display one (1) sign of not more than one hundred (100) square feet on a Lot owned by such builder which contains a model home; and
- (e) permanent entrance signs for the Subdivision which may be designed, located and erected by Declarant, in Declarant's sole judgment.

3.5 Rubbish and Debris. No rubbish or debris of any kind shall be placed or permitted to accumulate upon the Property and no odors shall be permitted to arise therefrom so as to render the Property or any portion thereof unsanitary, unsightly, offensive or detrimental to any other portion of the Property or to its occupants. Refuse, garbage and trash shall be kept at all times in covered containers and such containers shall be kept within enclosed structures or appropriately screened from view.

3.6 Noise. No exterior speakers, horns, whistles, bells or other sound devices (other than security devices used exclusively for security purposes) shall be located, used or placed on any of the Property. No noise or other nuisance shall be permitted to exist or operate upon any portion of the Property so as to be offensive or detrimental to any other portion of the Property or to its occupants.

3.7 Construction of Improvements. No Improvements shall hereafter be constructed upon any of the Property without the prior written approval of the Architectural Control Committee. In the case of single-family residences to be constructed on a Lot, the Architectural Control Committee may limit its review to a review of a typical floor plan for the proposed residence, and upon the Architectural Control Committee's approval of such floor plan, residences may be constructed consistent with the approved floor plan without the requirement of further review or approval of such floor plan by the Committee, anything herein to the contrary notwithstanding.

3.8 Repair of Buildings. All Improvements upon any of the Property shall at all times be kept in good condition and repair and adequately painted or otherwise maintained by the Owner thereof.

3.9 Roofing Materials. Roofs shall consist of wood shingles or dimensional fiberglass asphalt or composition shingles of a weight equal to 215 pounds or more per square. Shingle color shall be approved by the Architectural Control Committee. Any other type of roof must be approved by the Architectural Control Committee.

3.10 Underground Utility Lines. No utility lines, including, but not limited to, wires or other devices for the communication or transmission of telephone or electric current or power, cable

television or any other type of line or wire shall be erected, placed or maintained anywhere in or upon any portion of the Property unless the same shall be contained in conduit or cables installed or maintained underground or concealed in, under or on buildings or other Improvements as approved in writing by the Architectural Control Committee; provided, however, that no provision hereof shall be deemed to forbid the erection of temporary power or telephone structures incident to the construction of buildings or other Improvements which have been previously approved in writing by the Architectural Control Committee. Notwithstanding any provision herein to the contrary, Declarant is hereby exempt from compliance with this Section 3.10, and it is contemplated that overhead lines will be erected, placed and maintained at certain locations within the Property to be designated by Declarant.

3.11 Natural Gas. All Lots shall be provided with natural gas lines, and each building Improvement on a Lot, except building Improvements within the Common Area, shall have at least two (2) natural gas appliances.

3.12 Hazardous Activities. No activities shall be conducted on the Property and no Improvements shall be constructed on the Property which are or might be unsafe or hazardous to any person or property. Without limiting the generality of the foregoing, no firearms or fireworks shall be discharged upon the Property, and no open fires shall be lighted or permitted except within safe and well-designed interior fireplaces or within barbecue units while attended and in use for cooking purposes.

3.13 Temporary Structures. No tent, shack or other temporary building, Improvement or structure shall be placed upon the Property without the prior written approval of the Architectural Control Committee; provided, however, that temporary structures, including sales trailers, necessary for storage of tools and equipment and for office space for architects, builders and foremen during actual construction may be maintained with the prior written approval of Declarant, which approval may include the nature, size, duration and location of such structure. Such temporary structures, at a minimum, shall be skirted and shall have landscaping and walkways from the street to the front entrance.

3.14 Mining and Drilling. No portion of the Property shall be used for the purpose of mining, quarrying, drilling, boring, or exploring for or removing oil, gas, or other hydrocarbons, minerals of any kind, rocks, stones, sand, gravel, aggregate, or earth.

3.15 Unightly Articles; Vehicles. No article of personal property deemed to be unsightly by the Architectural Control Committee shall be permitted to remain on any Lot so as to be visible from adjoining property or public or private thoroughfares. Without limiting the generality of the foregoing, trailers, graders, trucks other than pickups, boats, tractors, campers, wagons, buses, motorcycles, motor scooters, sports equipment (such as volleyball nets, soccer goals or basketball goals) and garden maintenance equipment shall at all times, except when in actual use, be kept in enclosed structures or screened from view, and no repair or maintenance work shall be done on any of the foregoing or on any automobile (other than minor emergency repairs) except in enclosed garages or other structures. Each single family residential structure constructed within the Property shall have at least two (2) but no more than three (3) garage spaces to house vehicles to be kept on the Lot, as approved by the Architectural Control Committee. No Owner shall keep more than two (2) automobiles in such manner as to be visible from any other portion of the Property for any period in excess of seventy-two (72) hours. No inoperable automobiles or other vehicles may be parked overnight

on any roadway within the Property. No automobiles or other vehicles may be parked overnight on any roadway within the Property for more than two (2) consecutive nights. Service areas, storage areas, compost piles, and facilities for hanging, drying or airing clothing or household fabrics shall be appropriately screened from view. No lumber, grass, plant waste, shrub or tree clippings, metals, bulk materials, scrap, refuse, or trash shall be kept, stored or allowed to accumulate on any portion of the Property except within enclosed structures or appropriately screened from view. No above-ground swimming pools shall be placed upon any Lot.

3.16 Mobile Homes, Travel Trailers and Recreational Vehicles. No mobile homes shall be parked or placed on any Lot at any time, and no travel trailers or recreational vehicles shall be parked on or near any Lot so as to be visible from adjoining property or public or private thoroughfares for any period in excess of forty-eight (48) hours.

3.17 Fences. All Lots shall be fenced prior to occupancy of a dwelling located on such Lot. The construction of fences on any Lot proposed for residential use shall be of wood or masonry construction, or a combination thereof, and shall not exceed six feet (6') in height. Chainlink fences shall not be permitted. All Lots with wood fencing shall be fenced so that with respect to any portion of the fence which faces any existing or proposed street, the slats shall face the street. All other portions of such wood fencing shall be fenced with the slats alternating by section of the fence (a section being each portion of the fence between support poles), with the slats in one section facing to the rear of the Lot and the slats in the next section facing to the front of the Lot. A fencing plan for each Lot shall be submitted as part of the Plans and Specifications. Upon written request, the Architectural Control Committee may waive the requirement of a fencing plan for any Lot if the builder uses plans previously approved by the Architectural Control Committee for another similarly located Lot. Notwithstanding the foregoing, the Architectural Control Committee may in its discretion prohibit the construction of any proposed fence, modify the requirements as to how slats of a wood fence shall face, specify the materials of which any proposed fence must be constructed, or require that any proposed fence be screened by vegetation or otherwise so as not to be visible from other portions of the Property.

3.18 Animals - Household Pets. No animals, including pigs, hogs, swine, poultry, fowl, wild animals, horses, cattle, sheep, goats, or any other type of animal not considered to be a domestic household pet within the ordinary meaning and interpretation of such words may be kept, maintained or cared for on the Property. No animal shall be allowed to make an unreasonable amount of noise, or to become a nuisance, and no domestic pets will be allowed on the Property other than on the Lot of its Owner unless confined to a leash. No animal may be stabled, maintained, kept, cared for or boarded for hire or remuneration on the Property and no kennels or breeding operation will be allowed. No animal shall be allowed to run at large and all animals shall be kept within enclosed areas which must be clean, sanitary and reasonably free of refuse, insects and waste at all times. Such enclosed area shall be constructed in accordance with plans approved by the Architectural Control Committee, shall be of reasonable design and construction to adequately contain such animals in accordance with the provisions hereof, and shall be screened so as not to be visible from any other portion of the Property.

3.19 Landscaping Requirements. It is the intent of the Restrictions to recognize, utilize and supplement the existing landscape and visual resources and to permit and require a viable introduced landscape, so as to ensure consistent quality and

provide for visual harmony through color and textural variety within the Property.

- (a) Detailed landscape plans for each Lot shall be submitted as part of the Plans and Specifications. Upon written request, the Architectural Control Committee may waive the requirement of such plans for any Lot if the builder uses plans previously approved by the Architectural Control Committee for another Lot. There shall be no revisions made to the approved plans without resubmittal to and approval by the Architectural Control Committee of the revised plans.
- (b) Existing trees shall be deemed to be trees of 6" caliper and above measured three feet (3') above grade. During construction, existing trees outside the building site shall be preserved and protected to the extent reasonable for the intended development. Relief from protection of existing trees outside the building site shall be at Declarant's discretion. Building or paving operations occurring adjacent to existing trees to be saved shall be in accordance with the Restrictions.
- (c) Demolition of existing hardwood trees shall mean any operation, including transplanting, which removes, uproots or renders the tree incapable of sustaining a healthy and thriving condition. Any tree that is deemed by the Architectural Control Committee to be unnecessarily demolished shall be replaced with a tree approved by the Architectural Control Committee according to the following chart:

<u>Existing Tree to be Demolished</u>	<u>Replacement Tree</u>
6" + cal. to 12" cal.	One 3" cal., 12' ht., 5' spr.
12" + cal. to 18" cal.	Two 3" cal., 12' ht., 5' spr.
18" + cal. to 24" cal.	Three 3" cal., 12' ht., 5' spr.
24" cal. and up	Four 3" cal., 12' ht., 5' spr.

- (d) All introduced vegetation shall be trees, shrubs, vines, ground covers, seasonal flowers or sodded grasses which are commonly used in Central Texas for landscaping purposes and which are approved by the Architectural Control Committee.
- (e) Landscaping shall mean any proposed modification to a Lot, including but not limited to any berming, irrigation systems, landscape subsurface drainage systems, paving, nonstructural retaining walls, and introduced vegetation according to the plans approved by the Architectural Control Committee. Landscaping in accordance with the approved plans shall be installed within ten (10) days after an Owner obtains its certificate of occupancy. Extensions to the time limit may be granted by the Architectural Control Committee for up to an additional thirty (30) days on a case by case basis. The approved plans shall include permanent sodded grass or "ground cover" in all sodded areas. Winter rye shall be considered a temporary measure to reduce soil erosion through the winter season, and shall be completely demolished and replaced with sodded grass according to the approved plans.
- (f) The land use listed below shall be landscaped with the following numbers of hardwood shade trees. The hardwood shade trees shall be no smaller in size than 3" caliper measured three feet (3') above grade.

<u>Land Use</u>	<u>Required Numbers of Trees</u>
Single Family (by builders)	Two per front yard within 20' of Street R.O.W. (four for corner lots; two on the front and two on the side)

All land users shall be required to landscape front yards, side yards, and adjacent to building foundations. Trees, shrubs, ground covers, seasonal color and sodded grass shall be used in these areas to achieve the landscape intent for the land use according to the approved plans.

- (g) Landscaping which has been installed on any Lot, including temporary landscaping, shall be properly maintained at all times. Recommendations by the Architectural Control Committee with respect to tree disease control must be followed immediately. Grasses and weeds shall at no time be allowed to exceed 6" in the Common Area and vacant developed lots.

3.20 Construction Activities. Notwithstanding any provision herein to the contrary, this Declaration shall not be construed so as unreasonably to interfere with or prevent normal construction activities during the construction of Improvements by an Owner (including Declarant) upon any Lot within the Property. Specifically, no such construction activities shall be deemed to constitute a nuisance or a violation of this Declaration by reason of noise, dust, presence of vehicles or construction machinery, posting of signs or similar activities, provided that such construction is pursued to completion with reasonable diligence and conforms to construction practices customary in the area. In the event of any dispute regarding such matters, a temporary waiver of the applicable provision may be granted by the Architectural Control Committee, provided that such waiver shall be only for the reasonable period of such construction.

3.21 Construction in Place. All dwellings, structures, buildings and swimming pools constructed on the Property shall be built in place on the Lot and the use of prefabricated materials other than trusses and wall panels shall be allowed only with the prior written approval of the Architectural Control Committee.

3.22 Unfinished Structures. No structure shall remain unfinished for more than two hundred seventy (270) days after construction has commenced. Construction of building Improvements shall begin no later than one (1) year after ownership of the Lot has been legally conveyed by Declarant.

3.23 New Materials. Only new materials shall be utilized in constructing any Improvements situated upon a Lot, unless approved by the Architectural Control Committee.

3.24 No Window Units. No window or wall type air conditioner which is visible from any street in the Subdivision shall be permitted to be used, placed or maintained on or in any building in any part of the Property.

3.25 Composite Building Site. Any Owner of one or more adjoining Lots may consolidate such Lots into one single-family residence building site, and may place or construct Improvements on such site with the prior written approval of the Architectural Control Committee. In cases of such consolidation of Lots, setback lines shall be measured from the two side Lot lines existing after consolidation, rather than from the Lot lines shown on the Plat. The Owner may not thereafter resubdivide the consolidated Lots without the prior written approval of the Board.

3.26 Sidewalks. The Owner of each Lot is hereby required to construct or cause to be constructed a concrete sidewalk in the public street right-of-way adjacent to such Lot in accordance with the specifications set forth in the Plat and the requirements of the City of Austin, in conjunction with and at the time of construction of the primary dwelling structure on such Lot. Any public utility easements provided along front and side Lot lines may be used for construction of the sidewalks with the prior written approval of the Architectural Control Committee and of any utility companies furnishing utility service through such easements. Each Owner shall be responsible for the maintenance and repair of the sidewalk adjacent to such Owner's Lot after construction, and shall maintain such portion of the sidewalk in a good condition of repair.

3.27 Compliance with Provisions of Restrictions. Each Owner shall comply strictly with the provisions of the Restrictions as from time to time amended. Failure to comply with any of the Restrictions shall constitute a violation of this Declaration, and shall give rise to a cause of action to recover sums due for damages or injunctive relief or both, maintainable by the Board on behalf of the Association or by any Owner.

3.28 No Warranty of Enforceability. While Declarant has no reason to believe that any of the covenants, terms or provisions of this Declaration are or may be invalid or unenforceable for any reason or to any extent, Declarant makes no warranty or representation as to the present or future validity or enforceability of any such covenant, term or provision. Any Owner acquiring a Lot in reliance on one or more of such covenants, terms or provisions shall assume all risks of the validity and enforceability thereof, and by acquiring such Lot agrees to hold Declarant harmless therefrom.

ARTICLE 4
RESTRICTIONS
APPLICABLE TO TRACT 1 ONLY

All of Tract 1 and any right, title or interest therein shall be owned, held, encumbered, leased, used, occupied and enjoyed subject to the following additional limitations and restrictions:

4.1 Location of Improvements. No buildings or other Improvements shall be located on any Lot in Tract 1 nearer to the front Lot line than twenty-five feet (25'). The front of a primary dwelling structure shall face the front of a similar structure across the street whenever feasible, and the Architectural Control Committee shall resolve any conflicts arising from this requirement and make the final determination with regard to the orientation of the front of Improvements upon any Lot in Tract 1. No building shall be located on any Lot in Tract 1 nearer than ten feet (10') to any rear Lot line. No building shall be located on any Lot in Tract 1 nearer than fifteen feet (15') to any side Lot line adjacent to a street. Unless the building is to be located on more than one Lot in Tract 1, no building shall be located nearer than five feet (5') to an interior Lot line. No permitted accessory building shall be located nearer than five feet (5') to an interior Lot line or exceed eight feet (8') in height. For the purposes of this Declaration, eaves, steps and unroofed terraces shall not be considered as part of a building; provided, however, that this shall not be construed to permit any portion of the construction on a Lot in Tract 1 to encroach upon another Lot. Notwithstanding the general guidelines herein set forth as to location of Improvements upon a Lot in Tract 1, it is the intention of Declarant to establish the importance of locating the Improvements so as to preserve existing natural trees, vegetation and topography to the extent reasonable and practical. The Architectural Control

Committee shall be specifically empowered to require or to grant variances with respect to these guidelines, so long as the location of the Improvements will not encroach upon any other Lot, utility easement, or public right-of-way or result in any building being located closer than ten feet (10') from the primary dwelling structure on another Lot.

4.2 Minimum Floor Area. The air conditioned portion of the primary dwelling structure erected on any Lot in Tract 1 shall have a floor area of not less than one thousand four hundred (1,400) square feet, such area to be exclusive of all porches, carports, garages and other rooms which are not air conditioned with the main living quarters.

4.3 Masonry Requirements. The exterior of each structure built upon any interior Lot in Tract 1 shall be of at least fifty percent (50%) masonry construction. The exterior of each structure built upon any corner Lot in Tract 1 shall be of at least seventy-five percent (75%) masonry construction. Brick, natural stone and stucco shall be considered to be masonry for purposes of this section. Combinations of materials and the proportion thereof shall aesthetically and architecturally blend with and enhance the Subdivision, and shall be subject to approval by the Architectural Control Committee.

4.4 Design. No structure may exceed two (2) stories in height. All dwelling structures must have a garage which is intended to shelter at least two (2) but no more than three (3) cars.

ARTICLE 5
RESTRICTIONS
APPLICABLE TO TRACT 2 ONLY

All of Tract 2 and any right, title or interest therein shall be owned, held, encumbered, leased, used, occupied and enjoyed subject to the following additional limitations and restrictions:

5.1 Location of Improvements. No buildings or other Improvements shall be located on any Lot in Tract 2 nearer to the front Lot line than twenty feet (20'). The front of a primary dwelling structure shall face the front of a similar structure across the street whenever feasible, and the Architectural Control Committee shall resolve any conflicts arising from this requirement and make the final determination with regard to the orientation of the front of Improvements upon any Lot in Tract 2. No building shall be located on any Lot in Tract 2 nearer than five feet (5'), exclusive of drainage easements, to any rear Lot line. If there is a private access easement at the rear of a Lot, no building shall be located nearer than ten feet (10') to any rear Lot line. No building shall be located on any Lot in Tract 2 nearer than ten feet (10') to any side Lot line adjacent to a street. Unless the building is to be located on more than one Lot in Tract 2 (as hereinafter provided), no building shall be located nearer than five feet (5') to an interior Lot line; provided, however, that a building may be located nearer than five feet (5') to an interior Lot line if (a) the combined side yard setbacks on such Lot are not less than ten feet (10'), and (b) the minimum distance between buildings on adjoining Lots in Tract 2 is not less than ten feet (10'). No permitted accessory building shall be located nearer than five feet (5') to an interior Lot line or exceed eight feet (8') in height. For the purposes of this Declaration, eaves, steps and unroofed terraces shall not be considered as part of a building; provided, however, that this shall not be construed to permit any portion of the construction on a Lot to encroach upon another Lot. Notwithstanding the general guidelines herein set

forth as to location of Improvements upon a Lot in Tract 2, it is the intention of Declarant to establish the importance of locating the Improvements so as to preserve existing natural trees, vegetation and topography to the extent reasonable and practical. The Architectural Control Committee shall be specifically empowered to require or to grant variances with respect to these guidelines, so long as the location of the Improvements will not encroach upon any other Lot, utility easement, or public right-of-way or result in any building being located closer than ten feet (10') from the primary dwelling structure on another Lot.

5.2 No Openings on Zero Lot Line Walls. Any building located on a Lot in Tract 2 that is closer than five feet (5') to an interior Lot line shall be constructed and maintained as a solid opaque plane, containing neither window nor door openings nor any other type of openings.

5.3 Patio Cover in Side Yard. With the prior written approval of the Architectural Control Committee, a patio and patio cover may be constructed in any side yard of a Lot in Tract 2 which is larger than five feet (5') in width so long as the cover is constructed of similar materials and is of similar color as the primary dwelling structure, but in all events there shall be at least six feet (6') of unobstructed clearance between the patio cover and the roofline of any structure on the adjoining Lot.

5.4 Minimum Floor Area. The air conditioned portion of the primary dwelling structure erected on any Lot in Tract 2 shall have a ground floor area of not less than seven hundred (700) square feet, such area to be exclusive of all porches, carports, garages and other rooms which are not air conditioned with the main living quarters. If the primary dwelling structure is more than one (1) story, the combined area for the first and second floors shall not be less than one thousand two hundred (1,200) square feet.

5.5 Minimum Lot Area. The minimum area of any Lot in Tract 2, except a corner Lot, shall be thirty-six hundred (3,600) square feet. The minimum area of a corner Lot in Tract 2 shall be forty-five hundred (4,500) square feet.

5.6 Minimum Lot Width. The minimum width of any Lot in Tract 2, except a corner Lot, shall be forty feet (40'). The minimum width of a corner Lot in Tract 2 shall be fifty (50) feet. Lots fronting on a cul-de-sac may have a minimum chord width of thirty-three feet (33') at the arc formed by the street line, a minimum chord width of forty feet (40') at the front building setback line, and shall have a minimum width between side Lot lines of forty feet (40') at all points fifty feet (50') or more from the street line.

5.7 Maximum Lot Coverage. The maximum building coverage on any Lot in Tract 2 shall be forty-five percent (45%) of the Lot area. The maximum impervious coverage on any Lot in Tract 2 shall be fifty-five percent (55%) of the Lot area.

5.8 Masonry Requirements. The exterior of each structure built upon any interior Lot in Tract 2 shall be of at least fifty percent (50%) masonry construction. The exterior of each structure built upon any corner Lot in Tract 2 shall be of at least seventy-five percent (75%) masonry construction. Brick, natural stone and stucco shall be considered to be masonry for purposes of this section. Combinations of materials and the proportion thereof shall aesthetically and architecturally blend with and enhance the Subdivision, and shall be subject to approval by the Architectural Control Committee.

5.9 Design. No structure in Tract 2 may exceed thirty five feet (35') in height. Three (3) off-street parking spaces, at least one (1) of which is covered, shall be required for each dwelling structure on a Lot in Tract 2. In no event may a Lot in Tract 2 have a garage which is intended to shelter more than three (3) cars.

ARTICLE 6
USE RESTRICTIONS

6.1 General. The Property shall be improved and used solely for single-family residential use, including related or ancillary uses approved by Declarant, including Common Areas, utility easements, and recreational facilities. "Single-family" shall mean a group of persons related by blood, marriage or adoption and shall also include foster children and domestic servants. Notwithstanding the foregoing, any Owner who is a homebuilder within the Subdivision may construct a model home on any Lot owned by such Owner, and may conduct marketing, sales and interior design activities from such Lot(s) and Improvements thereon.

6.2 Common Area. No land within any Common Area shall be improved, used or occupied, except in such manner as shall have been approved by the Architectural Control Committee, in its sole and absolute discretion. Such required approval shall extend to the nature and type of use, occupancy and improvement.

ARTICLE 7
ASSOCIATION MATTERS

7.1 Organization. Declarant has caused the formation and incorporation of the Association. The Association is a nonprofit corporation created for the purposes, charged with the duties, and vested with the powers prescribed in its Articles and Bylaws, in this Declaration, and by applicable law. Neither the Articles nor the Bylaws shall for any reason be amended or otherwise changed or interpreted so as to be inconsistent with this Declaration.

7.2 Membership. Any Person upon becoming an Owner of a Lot automatically and concurrently shall become a Member of the Association. Declarant shall be a Member of the Association so long as Declarant owns any Lot. Membership shall be appurtenant to and shall run with the property interest which qualifies the Owner thereof for membership, and membership may not be severed from, or in any way transferred, pledged, mortgaged, or alienated except together with the title to such property interest.

7.3 Voting Rights. The right to cast votes and the number of votes which may be cast for election of the Board, and on all other matters to be voted on by the Members, shall be calculated as provided below. Owners entitled to votes pursuant to (a) below are hereinafter sometimes referred to as "Class A Members." Declarant, which is entitled to vote pursuant to (b) below, is hereinafter sometimes referred to as the "Class B Member."

- (a) The Owner (other than Declarant) of each Lot within the Property shall have one (1) vote for each Lot so owned.
- (b) Declarant shall have three (3) votes for each Lot owned by it until the earlier of (i) December 31, 2010, or (ii) the date when the total votes outstanding in the Class A membership equals the total votes outstanding in the Class B membership (i.e. the date that 75% of the Lots have been sold by Declarant). Thereafter, the Class B membership shall cease and be converted to Class

A membership, and Declarant shall have only one (1) vote for each Lot owned by it, if any. The total votes held by the Class A members and the total votes held by the Class B members shall be recalculated upon the recording of a Supplemental Declaration which results in any addition to or subtraction of lands from the Property. If at any point in time the total votes held by the Class A membership equals the total votes held by the Class B membership, the Class B membership shall cease and convert to Class A membership regardless of whether a future addition or subtraction of land would create a different result.

- (c) Any property interest entitling the Owner thereof to vote as herein provided held jointly or in common by more than one Owner shall require that such Owners thereof designate, in writing, a single Owner who shall be entitled to cast such vote and no other person shall be authorized to vote in behalf of such property interest. A copy of such written designation shall be filed with the Board before any such vote may be cast, and, upon the failure of the Owners thereof to file such designation, such vote shall neither be cast nor counted for any purpose whatsoever.

7.4 Duties of the Association. Subject to and in accordance with this Declaration, the Association acting through the Board shall have and perform each of the following duties:

- (a) accept, own, operate, and maintain all personal and real property conveyed to or leased by the Association ("Association Property"), together with all Improvements thereon and all appurtenances thereto;
- (b) own and maintain all Common Area and all Improvements thereon and all appurtenances thereto, all streets (including median areas) which have been constructed but not accepted by the appropriate governmental entity, and all entry signs and associated landscaping;
- (c) pay all real and personal property taxes and other taxes and assessments levied upon or with respect to the Association Property and the Common Area, to the extent that such taxes and assessments are not levied directly upon the Members; and the Association shall have all rights granted by law to contest the legality and the amount of such taxes and assessments;
- (d) obtain and maintain in effect policies of insurance which, in the opinion of the Board, are reasonably necessary or appropriate to carry out the functions of the Association;
- (e) make, establish, promulgate, and in its discretion amend or repeal and reenact, the Bylaws and such rules not in conflict with this Declaration as it deems proper, covering any and all aspects of its functions, including the use and occupancy of the Association Property and the Common Area;
- (f) keep books and records of the Association's affairs and make such books and records, together with a current copy of this Declaration, available for inspection by the Owners and the Mortgagees upon request during normal business hours; and

- (g) carry out and enforce all duties of the Association set forth in this Declaration and in the Restrictions.

7.5 Powers and Authority of the Association. The Association shall have the powers of a Texas nonprofit corporation, subject only to such limitations upon the exercise of such powers as are expressly set forth in this Declaration. It shall further have the power to do and perform any and all acts which may be necessary or proper for or incidental to the exercise of any of the express powers granted to it by the laws of Texas or by this Declaration. Without in any way limiting the generality of the two preceding sentences, the Association and the Board, acting on behalf of the Association, shall have the following power and authority at all times.

- (a) The Association shall have the power and authority to levy Assessments in accordance with and as provided in this Declaration.
- (b) The Association shall have the power and authority to enter at any time in an emergency (or in a non-emergency after twenty-four (24) hours written notice to the Owner of the affected Property), without being liable to any Owner, upon any Lot or any Common Area for the purpose of enforcing this Declaration or for the purpose of maintaining or repairing any Lot, Common Area, Improvement, or other facility so as to conform to this Declaration. Notwithstanding any provision herein to the contrary, the Association may not alter or demolish any items of construction in enforcing this Declaration before judicial proceedings are instituted by the Association. The expense incurred by the Association in connection with the entry upon any Lot and the maintenance and repair work conducted thereon shall be a personal obligation of the Owner of the affected Lot, shall be a lien upon such Lot and the Improvements thereon, and shall be enforced in the same manner and to the same extent as provided herein for regular and special Assessments.
- (c) The Association shall have the power and authority from time to time, in its own name and on its own behalf, or in the name of and on behalf of an Owner who consents thereto, to commence and maintain actions and suits to enforce, by mandatory injunction or otherwise, or to restrain and enjoin any breach or threatened breach of, this Declaration. The Association is also authorized to settle claims, enforce liens, and take all such action as it may deem necessary or expedient to enforce this Declaration; provided, however, that the Board shall never be authorized to expend any Association funds for the purpose of bringing suit against Declarant, its successors or assigns.
- (d) The Association shall have the power and authority to grant and convey to any person or entity any Association Property and/or any Common Area and/or any interest therein, including fee title, leasehold estates, easements, rights-of-way, or Mortgages, out of, in, on, over, or under any of same for the purpose of constructing, erecting, operating, or maintaining thereon, therein, or thereunder:
- (i) roads, streets, walks, driveways, parking lots, trails, and paths;

- (ii) lines, cables, wires, conduits, pipelines, or other devices for utility purposes;
- (iii) sewers, water systems, storm water drainage systems, sprinkler systems, and pipelines; or
- (iv) any similar Improvements or facilities.

Nothing in this subparagraph (d) shall be construed to permit the use or occupancy of any Improvement or other facility in any way which would violate other provisions of this Declaration.

- (e) The Association shall have the power and authority to retain and pay for the services of a manager to manage and operate the Association, including the Association Property and/or the Common Area, to the extent deemed advisable by the Board. Additional personnel may be employed directly by the Association or may be furnished by the manager. To the extent permitted by law, the Association and the Board may delegate any duties, powers, and functions to the manager. The Members of the Association hereby release the Association and the members of the Board from liability for any omission or improper exercise by the manager of any such duty, power, or function so delegated.
- (f) The Association shall have the power and authority:
 - (i) to retain and pay for legal and accounting services necessary or proper in the operation of the Association;
 - (ii) to pay for water, sewer, garbage removal, landscaping, gardening, and all other utilities or services to and all maintenance of the Association Property and the Common Area, in accordance with this Declaration and the Restrictions;
 - (iii) to obtain and pay for any other property and services and to pay any other taxes or assessments which the Association or the Board is required to secure or to pay for pursuant to applicable law or this Declaration;
 - (iv) to construct new Improvements or additions to the Association Property or the Common Area, subject to the approval of the Architectural Control Committee;
 - (v) to enter into contracts with Declarant and with any other Person on such terms and provisions as the Board shall determine, and to acquire, own, and dispose of all manner of real and personal property, whether by grant, lease, gift, or otherwise; and
 - (vi) to borrow money and to mortgage, pledge or hypothecate any or all of the Association Property as security for money borrowed or debts incurred subject to the limitation set forth in this Declaration.

7.6 Indemnity. The Association shall indemnify any Person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding,

whether civil, criminal, administrative or investigative, by reason of the fact that such Person is or was a director, officer, committee member, employee, servant or agent of the Association or the Board, against all claims and expenses including attorney's fees reasonably incurred by such Person in connection with such action, suit or proceeding, if it is found and determined by the Board or a Court that such Person (i) acted in good faith and in a manner such Person reasonably believed to be in, or not opposed to, the best interests of the Association, or (ii) with respect to any criminal action or proceeding, had no reasonable cause to believe such Person's conduct was unlawful. The termination of any action, suit or proceeding by settlement, or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that such Person did not act in good faith or in a manner which such Person reasonably believed to be in, or not opposed to, the best interests of the Association, or, with respect to any criminal action or proceeding, had reasonable cause to believe that such Person's conduct was unlawful. The Board may purchase and maintain insurance on behalf of any Person who is or was a director, officer, committee member, employee, servant or agent of the Association or the Board, against any liability asserted against such Person or incurred by such Person in any such capacity, or arising out of such Person's status as such, whether or not the Association would have the power to indemnify him against such liability hereunder or otherwise.

ARTICLE 8
ARCHITECTURAL CONTROL COMMITTEE

8.1 Membership. The Architectural Control Committee shall consist of not more than three (3) voting members ("Voting Members") and such additional nonvoting members serving in an advisory capacity ("Advisory Members") as Declarant deems appropriate.

8.2 Declarant's Rights of Appointment. Until the earlier of (i) December 31, 2010, or (ii) the date when the total votes outstanding in the Class A membership equals the total votes outstanding in the Class B membership (i.e. the date that 75% of the Lots have been sold by Declarant), Declarant shall have the right to appoint and remove all members of the Architectural Control Committee. Declarant may delegate in whole or in part its right to appoint and remove members of the Architectural Control Committee to the Board by written instrument.

8.3 Action by Architectural Control Committee. Items presented to the Architectural Control Committee shall be decided by a majority vote of the Voting Members. The Architectural Control Committee may appoint an agent to act on behalf of the Architectural Control Committee, and the Architectural Control Committee may delegate any duties, powers and/or functions to the agent. Any such appointment and delegation shall be in writing.

8.4 Term. Each Voting Member shall hold office until such time as he or she has resigned or has been removed or his or her successor has been appointed, as provided herein. Each Advisory Member shall hold office at the discretion of and may be removed at any time by Declarant.

8.5 Adoption of Rules. The Architectural Control Committee may adopt such procedural and substantive rules, standards, policies and development guidelines, not in conflict with this Declaration, as it may deem necessary or proper for the performance of its duties and the orderly development of the Property, including but not limited to a building code, a fire code, a housing code, architectural guidelines, landscaping guidelines, and

other similar codes or guidelines as it may deem necessary and desirable. Such rules, standards, policies, procedures and development guidelines shall be binding and enforceable against each Owner in the same manner as any other restriction set forth herein. Nothing contained herein shall be deemed to affect any approval granted by the Architectural Control Committee in accordance with the terms of this Declaration prior to the amendment of such rules, standards, policies, procedures or development guidelines.

8.6 Review of Proposed Construction. The Architectural Control Committee shall have the right whenever its approval is required under this Declaration to consider all of the Plans and Specifications for the Improvement or proposal in question and all other facts and information which in its sole discretion are relevant. Except as otherwise specifically provided herein, prior to the commencement of any construction of any Improvement on the Property or any portion thereof, the Plans and Specifications therefor shall be submitted to the Architectural Control Committee, and construction thereof may not commence unless and until the Architectural Control Committee has approved such Plans and Specifications in writing. Upon written request, the Architectural Control Committee may waive the requirement of such plans for any Lot if the builder uses plans previously approved by the Architectural Control Committee for another Lot. There shall be no revisions made to the approved plans without resubmittal to and approval by the Architectural Control Committee of the revised plans. The Architectural Control Committee shall consider and act upon any and all Plans and Specifications submitted for its approval pursuant to this Declaration, and perform such other duties assigned to it by this Declaration or from time to time assigned to it by the Board, including the inspection of construction in progress to assure its conformance with Plans and Specifications approved by the Architectural Control Committee. The Architectural Control Committee may postpone review of any Plans and Specifications submitted for approval pending its receipt of any information or document deemed necessary by it. The Architectural Control Committee shall have the authority to disapprove any proposed Improvement based upon this Declaration, and the decision of the Architectural Control Committee shall be final and binding so long as it is made in good faith. The Architectural Control Committee shall not be responsible for reviewing any proposed Improvement, nor shall its approval of any Plans or Specifications be deemed approval thereof, from the standpoint of structural safety, engineering soundness, or conformance with building or other codes.

8.7 Variance. The Architectural Control Committee may grant variances from compliance with any of the provisions of this Declaration when, in its opinion and in its sole and absolute discretion, such variance will not impair or detract from the high quality development of the Property and/or is justified due to aesthetic considerations or unusual circumstances. All variances must be evidenced by a written instrument in recordable form, and must be signed by a majority of the Voting Members. The granting of such variance shall not operate to waive or amend any of the terms and provisions of the Restrictions applicable to the Lots for any purpose except as to the particular property and the particular matter covered by the variance, and such variance shall not be considered to establish a precedent or future waiver, modification or amendment of the terms and provisions hereof.

8.8 Actions of the Architectural Control Committee. The Architectural Control Committee may, by resolution unanimously adopted in writing, designate any of its members or an agent acting on its behalf to take any action or perform any duties for and on behalf of the Architectural Control Committee. In the absence of

such designation, the vote of a majority of all Voting Members, which may be taken without a meeting, shall constitute an act of the Architectural Control Committee.

8.9 No Waiver of Future Approvals. The approval or consent of the Architectural Control Committee to any Plans and Specifications shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any Plans and Specifications or other matter whatever subsequently or additionally submitted for approval or consent by the same or a different Person.

8.10 Work in Progress. At its option, the Architectural Control Committee may inspect any work in progress to insure compliance with approved Plans and Specifications.

8.11 Nonliability of Architectural Control Committee Members. Neither the Architectural Control Committee nor any member thereof, nor the Board nor any member thereof, shall be liable to the Association or to any Owner or to any other Person for any loss, damage or injury arising out of or in any way connected with the performance of the Architectural Control Committee's or the Board's respective duties under this Declaration, unless due to the willful misconduct or bad faith of such Person. Neither the Architectural Control Committee nor any member thereof shall be liable to any Owner due to the construction of any Improvement within the Property.

8.12 Address. Plans and Specifications shall be submitted to the Architectural Control Committee at 600 Congress (c/o The Blake Magee Company), Suite 2153, Austin, Texas 78701, or such other address as may be designated by Declarant (or the Board if Declarant has delegated such designation right to the Board) from time to time.

ARTICLE 9 FUNDS AND ASSESSMENTS

9.1 Assessments. Assessments established pursuant to this Declaration shall be levied on a uniform basis against each Lot within the Property for the purpose of promoting the recreation, health, safety, and welfare of the residents within the Property and for the improvement and maintenance of the Common Area. Assessments shall be levied against each Lot beginning on the day the street improvements along the front Lot line of each Lot have been paved, with the first annual Assessment applicable to a Lot being prorated from the date such street improvements are paved.

9.2 Operating Fund. The Board shall establish an operating fund into which shall be deposited all monies paid to the Association and from which disbursements shall be made in performing the functions of the Association under this Declaration. The funds of the Association shall be used solely for purposes authorized by this Declaration.

9.3 Regular Annual Assessments. Until January 1, 1996, without the assent of two-thirds (2/3rds) of the votes of each class of Members who are eligible to vote at a meeting duly called to vote on such matter with at least sixty percent (60%) of Members who are eligible to vote represented in person or by proxy, the annual Assessment per Lot shall not exceed Three Hundred and No/100 Dollars (\$300.00). For the 1995 fiscal year, the Board shall establish a budget for the Association, and as of January 1, 1995, may levy assessments based on that budget against all Lots. For fiscal year 1996, and every year thereafter, the Board shall estimate the net expenses of the Association for such fiscal year,

which shall be (i) the expenses to be incurred by the Association during such year in performing its functions under the Restrictions, including but not limited to the cost of all duties required and activities authorized herein of the Association, the Board, and the Architectural Control Committee, and a reasonable provision for contingencies and appropriate replacement reserves, less (ii) any expected income and any surplus from the prior year's operating fund. Assessments sufficient to pay such estimated net expenses shall then be levied as provided herein, and the Assessments so levied by the Board shall be final and binding so long as it is made in good faith. In no event, however, may the Board increase an annual Assessment by more than five percent (5%) over the previous year's annual Assessment without the assent of two-thirds (2/3rds) of the votes for each class of Members who are eligible to vote at a meeting duly called to vote on such matter with at least sixty percent (60%) of Members who are eligible to vote represented in person or by proxy. Each Owner shall be given written notice of the amount of such annual Assessment at least thirty (30) days prior to the date such annual Assessment is due and payable. All such regular annual Assessments shall be due and payable to the Association, at the discretion of the Board, either in one (1) payment at the beginning of the fiscal year or in twelve (12) monthly payments equal to 1/12th of the total annual Assessment, or at such time and in such other manner as the Board may from time to time designate.

9.4 Reduction of Annual Assessment. Notwithstanding the provisions of the foregoing subsection, Declarant shall only be required to pay thirty-three percent (33%) of the amount of the annual Assessment levied against the Lots. Nothing in this subsection shall be construed to relieve an Owner other than Declarant from payment of full annual Assessments for every year after a Lot is conveyed by Declarant.

9.5 Special Assessments. In addition to the regular annual Assessments provided herein, the Board may levy special Assessments whenever in the Board's opinion such special Assessments are necessary to enable the Board to carry out the functions of the Association under the Restrictions. The amount of any special Assessments shall be at the reasonable discretion of the Board. In no event shall the total special Assessment per Lot during the fiscal year 1995 exceed the sum of \$60.00 during any one year without the assent of two-thirds (2/3rds) of the votes of each class of Members who are eligible to vote at a meeting duly called to vote on such matter, with at least sixty percent (60%) of Members who are eligible to vote represented in person or by proxy. Thereafter, the Board may not levy a special Assessment which represents more than a five percent (5%) increase over any previously levied special Assessment without the assent of two-thirds (2/3rds) of the votes for each class of Members who are eligible to vote at a meeting duly called to vote on such matter with at least sixty percent (60%) of Members who are eligible to vote represented in person or by proxy. Each Owner shall be given written notice of the amount of any special Assessment at least thirty (30) days prior to the date such special Assessment is due and payable. All such special Assessments shall be due and payable to the Association at such time and in such other manner as the Board may designate, in its sole and absolute discretion. After 1995, the Association may levy in any fiscal year a special Assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair, or replacement of a capital Improvement upon the Common Area, provided that any such special Assessment shall have the assent of two-thirds (2/3rds) of the votes for each class of Members who are eligible to vote at a meeting duly called to vote on such matter with at least sixty percent (60%) of Members who are eligible to vote represented in person or by proxy.

9.6 Owner's Personal Obligation for Payment of Assessments. The regular and special Assessments provided for herein shall be the personal and individual debt of the Owner as of the date of levy of the Lot subject to each such Assessment, and no Owner shall be exempt from liability for such Assessments. In the event of default in the payment of any such Assessment, the Owner of the Lot subject thereto shall be obligated to pay interest at the highest rate allowed by applicable laws then in effect on the amount of the Assessment from the due date thereof (or if there is no such highest rate, then at the rate of 2% per month), together with all costs and expenses of collection including reasonable attorneys' fees. The Board shall have the right to charge a one-time late fee for delinquent payment of Assessments in such amount as the Board may from time to time deem appropriate.

9.7 Exempt Property. All portions of the Property dedicated to, and accepted by, a local public authority and all portions of the Property owned by a charitable or nonprofit organization exempt from taxation by the laws of the State of Texas shall be exempt from the Assessments created herein. Notwithstanding the foregoing, no land or Improvements devoted to dwelling use shall be exempt from said Assessments.

9.8 Assessment Lien and Foreclosure. All regular and special Assessments provided for herein which are not paid when due, together with interest and collection costs and expenses as herein provided, shall be secured by a continuing lien and charge in favor of the Association on the Lot subject to such Assessment and any Improvements thereon, which shall bind such Lot and Improvements and the Owner thereof and such Owner's heirs, devisees, personal representatives, successors or assigns. The obligation to pay Assessments hereunder is part of the purchase price of each Lot when sold to an Owner, and an express vendor's lien is hereby retained to secure the payment thereof and is hereby transferred and assigned to the Association. Additionally, a lien with a power of sale is hereby granted and conveyed to the Association to secure the payment of such Assessments. Such liens shall be superior to all other liens and charges against such Lot, except only for tax liens and the lien of any first Mortgage of record and securing sums borrowed for the acquisition or improvement of such Lot. The Board in its sole discretion may subordinate its Assessment liens to any other lien, and any such subordination shall be signed by an officer of the Association. To evidence any Assessment liens hereunder, the Association may prepare a written Notice of Assessment Lien setting forth the amount of the unpaid Assessments, the name of the Owner of the Lot subject to such Assessments and a description of such Lot, which shall be signed by an officer of the Association and may be recorded in the Office of the County Clerk of Williamson County, Texas. Any Assessment lien hereunder shall attach with the priority set forth herein from the date payment is due. Upon the written request of any Mortgagee, the Association shall report to such Mortgagee any Assessments then unpaid with respect to any Lot on which such Mortgagee holds a Mortgage.

Each Owner, by acceptance of a deed to his Lot, hereby expressly recognizes the existence of such lien as being prior to his ownership of such Lot and hereby vests in the Board the right and power to bring all actions against such Owner or Owners personally for the collection of such unpaid Assessments and other sums due hereunder as a debt, and to enforce the aforesaid lien by all methods available for the enforcement of such liens, both judicially and by non-judicial foreclosure pursuant to Texas Property Code § 51.002 (as same may be amended or revised from time to time hereafter) and in addition to and in connection therewith, by acceptance of the deed to his Lot, expressly GRANTS, BARGAINS, SELLS AND CONVEYS to the President of the Association from time to

time serving, as trustee (and to any substitute or successor trustee as hereinafter provided for) such Owner's Lot, and all rights appurtenant thereto, in trust, for the purpose of securing the aforesaid Assessment, and other sums due hereunder remaining unpaid hereunder by such Owner from time to time. The trustee herein designated may be changed any time and from time to time by execution of an instrument in writing signed by the President or Vice President of the Association and attested to by the Secretary of the Association and filed in the Office of the County Clerk of Williamson County, Texas. In the event of the election by the Board to foreclose the liens herein provided for nonpayment of sums secured to be paid by such lien, then it shall be the duty of the trustee, or his successor, as hereinabove provided, at the request of the Board (which request shall be presumed) to enforce this trust and to sell such Lot, and all rights appurtenant thereto, at the door of the County Courthouse of Williamson County, Texas, on the first Tuesday in any month between the hours of 10:00 a.m. and 4:00 p.m. to the highest bidder for cash at public vendue after the trustee and the Board, respectively, shall have given notice of the proposed sale in the manner hereinafter set forth and to make due conveyance to purchaser or purchasers, with general warranty of title to such purchaser or purchasers binding upon the Owner or Owners of such Lot and his heirs, executors, administrators and successors. The trustee shall give notice of such proposed sale by posting a written notice of time, place and terms of the sale for at least twenty-one (21) consecutive days preceding the date of sale at the Courthouse door of Williamson County, Texas, and, in addition, the Board shall serve written notice at least twenty-one (21) days preceding the date of sale or the proposed sale by certified mail on each of such Owner or Owners according to the records of the Association. Service of such notice shall be completed upon deposit of the notice, enclosed in a postpaid wrapper, properly addressed to such Owner or Owners at the most recent address as shown by the records of the Association, in a post office or official depository under the care and custody of the United States Postal Service. The affidavit of any person having knowledge of the facts to the effect that such service was completed shall be prima facie evidence of the fact of such service.

At any foreclosure, judicial or non-judicial, the Association shall be entitled to bid up to the amount of the sum secured by its lien, together with costs and attorneys' fees, and to apply as a cash credit against its bid all sums due to the Association covered by the lien foreclosed. From and after any such foreclosure, the occupants of such Lot shall be required to pay a reasonable rent for the use of such Lot and such occupancy shall constitute a tenancy-at-sufferance, and the purchaser at such foreclosure shall be entitled to the appointment of a receiver to collect such rents and, further, shall be entitled to sue for recovery of possession of such Lot by forcible detainer without further notice.

It is the intent of the provisions of this Section to comply with the provisions of Texas Property Code § 51.002, relating to non-judicial sales by power of sale and, in the event of the amendment of said § 51.002 hereafter, which amendment is applicable hereto, the President of the Association, acting without joinder of any other Owner or Mortgagee or other person may, by amendment to this Declaration filed in the Office of the County Clerk of Williamson County, Texas, amend the provisions hereof so as to comply with said amendments to § 51.002.

ARTICLE 10
EASEMENTS

10.1 Reserved Easements. All dedications, limitations, restrictions and reservations shown on any Plat and all grants and dedications of easements, rights-of-way, restrictions, and related rights made by Declarant prior to the Property becoming subject to this Declaration, are incorporated herein by reference and made a part of this Declaration for all purposes as if fully set forth herein, and shall be construed as being adopted in each and every contract, deed or conveyance executed or to be executed by or on behalf of Declarant conveying any part of the Property. Declarant further reserves the right to make changes in and additions to any such easements and rights-of-way as Declarant deems necessary to efficiently and economically develop the Property. Declarant further reserves the right, without the necessity of the joinder of any Owner or other Person and at any time or from time to time, to grant, dedicate, reserve or otherwise create rights-of-way and easements in favor of any person or entity for public utility purposes (including, without limitation, gas, water, electricity, telephone, television, and drainage) along any Lot line, provided that same shall have a maximum width of ten feet (10') on each side of such Lot line.

10.2 Public Utility Easement Dedication. Declarant hereby dedicates to the public use forever the utility easements shown on the Plats ("Utility Easements"), which shall be available to all public utilities for public utility use. The maintenance of any sidewalk, paving or other permitted Improvement on the Utility Easements is the responsibility of the Owner. No buildings, decks, pools, or spas shall be constructed, reconstructed, or placed upon, over, or across the Utility Easements except with the consent of the Architectural Control Committee and of each utility company using such Utility Easement. Any public utility using the Utility Easements shall have the right to remove all or parts of any such Improvements and to trim overhanging trees which in any way endanger or substantially interfere with the construction, maintenance, or efficiency of or access to its use of the Utility Easements; shall at all times have the full right of ingress and egress to or from and upon said Utility Easements for the purpose of constructing, reconstructing, inspecting, patrolling, maintaining, and adding to or removing all or parts of its utility system situated therein without the necessity at any time of procuring the permission of any Owner; and shall have the right of ingress and egress to the Lots for the purpose of reading meters and any maintenance and service required or ordinarily performed by such public utility with respect to its utility system. In the event any public utility removes or damages any fence, tree, ground cover or other landscaping, paving, driveways, or curbs within the Utility Easements, then such public utility shall repair or replace such item so removed or damaged.

10.3 Drainage Easements. Each Owner covenants to provide easements for drainage and water flow as required by the land contours and the arrangement of Improvements approved by the Architectural Control Committee. Each Owner further covenants not to disturb or displace any trees or other vegetation within any drainage easement shown on the Plats and/or created in this Declaration. There shall be no construction of any temporary or permanent Improvements in any drainage easement, except as approved in writing by the Architectural Control Committee.

10.4 Surface Area. The surface of easement areas for underground utility services may be used for landscaping and other Improvements as and to the extent permitted under this Declaration. However, Declarant shall not be liable to any Owner or to the Association for any damage done by Declarant or Declarant's agents,

employees, servants or assigns, to any such items as a result of any activity relating to the construction, maintenance, operation or repair of any facility in any such easement area.

10.5 Maintenance Easement. If a structure on a Lot in Tract 2 is constructed five feet (5') or nearer to a Lot line, a maintenance easement on the Lot adjacent to such side yard is hereby granted to facilitate the customary maintenance of the structures and fixtures, including site drainage, located on each Lot with a five foot (5') or smaller side yard.

ARTICLE 11
COMMON PROPERTIES

11.1 Easements of Enjoyment. Subject to the provisions of Section 11.3 hereof, every Member shall have the right and easement of enjoyment in and to the Common Area, which right and easement is appurtenant to the Lots. If ingress and egress to any Lot is through the Common Area, the Owner of such Lot shall have an easement of access across and upon the Common Area to his Lot, and any conveyance of the Common Area shall be subject to such access easement.

11.2 Title to Common Properties; Insurance. Before the sale of the first Lot, Declarant shall convey the Common Area to the Association, free and clear of all encumbrances, and the Association shall thereafter be responsible for the operation and maintenance of the Common Area. Any mortgage, pledge, or other conveyance of Common Area shall require assent of two-thirds (2/3rds) of the votes for each class of Members who are eligible to vote in person or by proxy at a meeting duly called to vote on such matter. The Board or its duly authorized agent shall have the authority to and shall obtain insurance for all insurable improvements on the Common Area against loss or damage by fire or other hazards, including extended coverage, vandalism, and malicious mischief. This insurance shall be in an amount sufficient to cover the full replacement cost of any repair or reconstruction of the insurable improvement on the Common Area in the event of damage or destruction from any such hazard. The Board shall also obtain a public liability policy covering the Common Area, the Association, and its Members for all damage or injury caused by the negligence of the Association or any of its Members or agents, and may, at the discretion of the Board, obtain directors' and officers' liability insurance. The public liability policy shall have at least a Five Hundred Thousand Dollar (\$500,000.00) per person limit, as respects bodily injury, a One Million Dollar (\$1,000,000.00) limit per occurrence, and a Two Hundred Fifty Thousand Dollar (\$250,000.00) minimum property damage limit. Premiums for all insurance on the Common Area shall be at the expense of the Association. The policy may contain a reasonable deductible, and the amount thereof shall be added to the face amount of the policy in determining whether the insurance at least equals the full replacement cost.

11.3 Extent of Easements. The rights and easements of enjoyment created hereby shall be subject to the following:

- (a) The right of the Association to prescribe rules and regulations for the use, enjoyment, and maintenance of the Common Area;
- (b) The right of the Association to sell and convey the Common Area, or any part thereof, provided such sale or conveyance is approved by two-thirds (2/3rds) of the votes for each class of Members who are eligible to vote in person or by proxy at a meeting duly called to vote

on such matter, written notice of which shall be given to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting;

- (c) The right of the Association to borrow money for the purpose of improving the Common Area, or any part thereof, and to mortgage, pledge or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;
- (d) The right of the Association to take such steps as are reasonably necessary to protect the Common Area, or any part thereof, against foreclosure;
- (e) The right of the Association to suspend the easements of enjoyment of any member of the Association during which time any Assessment levied under Article 7 hereof remains unpaid, and for any period not to exceed sixty (60) days for any infraction of its published rules and regulations.

ARTICLE 12
MISCELLANEOUS

12.1 Term. This Declaration shall run until December 31, 2010, unless amended as herein provided. After December 31, 2010, this Declaration shall be automatically extended for successive periods of ten (10) years each, unless amended in accordance with Section 12.2 below or terminated by a written instrument executed by Owners entitled to cast at least three-fourths (3/4ths) of the votes for each class of Members who are voting in person or by proxy at a meeting duly called to vote on such matter.

12.2 Amendment. This Declaration may be amended as follows.

- (a) This Declaration may be amended by an affirmative vote of ninety percent (90%) of a quorum of Members present in person or by proxy at a meeting duly called to vote on such matter until the earlier of (i) December 31, 2010, or (ii) the date on which when the total votes outstanding in the Class A membership equals the total votes outstanding in the Class B membership (i.e. the date that 75% of the Lots have been sold by Declarant). Prior to December 31, 2010, Declarant may amend this Declaration at any time to correct typographical and grammatical errors. Any such amendment shall be effective upon recordation in the Williamson County Official Records of an instrument executed and acknowledged by Declarant setting forth the amendment.
- (b) After the earlier of (i) December 31, 2010, or (ii) the date on which when the total votes outstanding in the Class A membership equals the total votes outstanding in the Class B membership (i.e. the date that 75% of the Lots have been sold by Declarant), and in addition to any amendment pursuant to subparagraph (a), this Declaration may be amended by the recording in the Williamson County Official Records of an instrument executed and acknowledged by the President and Secretary of the Association, setting forth the amendment and certifying that such amendment has been approved by at least three-fourths (3/4ths) of a quorum of Members present in person or by proxy at a meeting duly called to vote on such matter.

12.3 Notices. Any notice permitted or required to be given by this Declaration shall be in writing and may be delivered either personally or by mail. If delivery is made by mail, it shall be deemed to have been delivered on the third (3rd) day (other than a Sunday or legal holiday) after being deposited in the United States mail, postage prepaid, addressed to the Person at the address given by such Person to the Association for the purpose of service of notices. Such address may be changed from time to time by notice in writing given by such Person to the Association.

12.4 Interpretation. The provisions of this Declaration shall be liberally construed to effectuate the purposes of creating a uniform plan for the development and operation of the Property and of promoting and effectuating the terms and provisions set forth in this Declaration. This Declaration shall be construed and governed under the laws of the State of Texas.

12.5 Exemption of Declarant. Notwithstanding any provision herein to the contrary, neither Declarant nor any of Declarant's activities shall in any way be subject to the control of or under the jurisdiction of the Association, the Board, or the Architectural Control Committee. Without in any way limiting the generality of the preceding sentence, this Declaration shall not prevent or limit the right of Declarant to excavate and grade, to construct and alter drainage patterns and facilities, to construct any and all types of Improvements, including but not limited to construction, sales, and leasing offices and similar facilities, and to post signs incidental to construction, sales and leasing anywhere within the Property.

12.6 Assignment by Declarant. Notwithstanding any provision herein to the contrary, Declarant may assign, in whole or in part, any of its privileges, exemptions, rights and duties under this Declaration to any other person or entity and may permit the participation, in whole or in part, by any other person or entity in any of its privileges, exemptions, rights and duties hereunder. Any such assignment by Declarant shall be effective upon recordation in the Williamson County Official Records of an instrument executed and acknowledged by Declarant evidencing such assignment.

12.7 Enforcement and Nonwaiver. Except as otherwise provided herein, any Owner at such Owner's expense, Declarant, and/or the Association shall have the right to enforce any and all provisions of this Declaration and the Restrictions. Such right of enforcement shall include both damages for, and injunctive relief against, the breach of any such provision. The failure to enforce any such provision at any time shall not constitute a waiver of the right thereafter to enforce any such provision or any other such provision.

12.8 General.

- (a) The provisions of this Declaration and of the Restrictions shall be deemed independent and severable, and the invalidity or partial invalidity of any provision or portion thereof shall not affect the validity or enforceability of any other provision or portion thereof.
- (b) Unless the context requires a contrary construction, the singular shall include the plural, the plural shall include the singular, and the masculine, feminine or neuter shall each include the masculine, feminine and neuter.

(c) All captions and titles used in this Declaration are intended solely for convenience of reference and shall not enlarge, limit or otherwise affect the text of the paragraphs, sections and articles hereof.

IN WITNESS WHEREOF, Declarant has executed this Declaration as of May 12, 1995.

DECLARANT:

RSRF FERN BLUFF COMPANY, L.L.C., a California limited liability company

By: ROBERTSON, STEPHENS & COMPANY, INC., a California corporation, Managing Member

By: George R. Hecht
Name: George R. Hecht
Title: Exec. Vice President

L-PURPOSE ACKNOWLEDGMENT

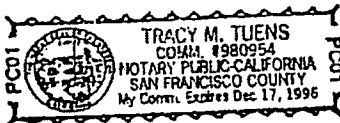
No 5179

State of California
County of San Francisco

On 5/12/95 before me, Tracy M. Tuens
DATE NAME, TITLE OF OFFICER - E.O. "JANE DOE, NOTARY PUBLIC"

personally appeared George R. Hecht
NAME(S) OF SIGNER(S)

personally known to me - OR - proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



Witness my hand and official seal.
Tracy M. Tuens
SIGNATURE OF NOTARY

CAPACITY CLAIMED BY SIGNER

- INDIVIDUAL
- CORPORATE OFFICER(S) Exec. V.P.
- PARTNER(S) LIMITED GENERAL
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN/CONSERVATOR
- OTHER: _____

SIGNER IS REPRESENTING:
NAME OF PERSON(S) OR ENTITY(ES)

ATTENTION NOTARY: Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to an unauthorized document.

THIS CERTIFICATE MUST BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT:
Title or Type of Document _____
Number of Pages _____ Date of Document _____
Signer(s) Other than Named Above _____

THE STATE OF California S
 S
COUNTY OF San Francisco S

This instrument was acknowledged before me on March 12,
1995, by ROBERTSON, STEPHENS & COMPANY, INC., a California
corporation, Managing Member of RSRF FERN BLUFF COMPANY, L.L.C., a
California limited liability company, on behalf of said limited
liability company and corporation.

NOTARY PUBLIC, State of California
Print Name: Tracy M. Tuens

AFTER RECORDING RETURN TO:

Rebecca A. Baird, Esq.
Graves, Dougherty, Hearon
& Moody, P.C.
P.O. Box 98
Austin, Texas 78767

EXHIBIT A

VOL. 2725 PAGE 0710 PROPERTY DESCRIPTION

FIELD NOTES FOR 50.308 ACRES
(STONE CANYON SECTION ONE)

TRACT 1:

FIELD NOTES describing 50.308 acres of land in the William Dugan Survey, Abstract No. 190, situated in Williamson County, Texas, being a portion of that certain 337.375 acre tract of land conveyed to Robertson Stephens & Company, L. P., by Special Warranty Deed recorded in Volume 2533, Page 508 of the Deed Records of Williamson County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at an iron pin found at or near the Southeast corner of the William Dugan Survey, Abstract No. 190, being the Southeast corner of said 337.375 acre tract, for the most Southerly Southeast corner and POINT OF BEGINNING of the hereinafter described tract.

THENCE along the South line of said 337.375 acre tract, for the most Southerly line hereof, S68°10'20"W, 60.10 feet to an iron pin found for an angle point of this tract.

THENCE along interior lines hereof, the following seven (7) courses:

1. N18°34'33"W, 301.62 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 1000.00 feet and a central angle of 23°59'53".
2. along the arc of said curve 418.84 feet, the long chord of which bears N30°34'30"W, 415.79 feet to an iron pin set at the Point of Compound Curvature of a curve to the left having a radius of 20.00 feet and a central angle of 90°18'14".
3. along the arc of said curve 31.52 feet, the long chord of which bears N87°43'33"W, 28.36 feet to an iron pin set at the Point of Tangency of said curve.
4. N42°51'44"W, 50.00 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 20.00 feet and a central angle of 90°00'00".
5. along the arc of said curve 31.41 feet, the long chord of which bears N02°07'19"E, 28.28 feet to an iron pin set at the Point of Tangency of said curve.
6. N42°52'41"W, 86.31 feet to an iron pin set at the Point of Curvature of a curve to the right having a radius of 1060.00 feet and a central angle of 23°37'16".
7. along the arc of said curve 437.00 feet, the long chord of which bears N31°04'02"W, 433.92 feet to an iron pin set on the East line of that certain 21.912 acre tract of land conveyed to Round Rock Independent School District by deed recorded in Volume 2059, Page 848 of said Deed Records, for the Point of Tangency of said curve.

(continued)

TRACT 1 (cont.)

THENCE along interior lines hereof, the following ten (10) courses.

1. N19°15'24"W, 422.80 feet to an iron pin found at the Point of Curvature of a curve to the right having a radius of 855.00 feet and a central angle of 29°48'33".
2. along the arc of said curve 444.83 feet, the sub-chord of which bears S77°25'01"W, 439.83 feet to an iron pin found at the Point of Tangency of said curve.
3. N87°40'42"W, 316.23 feet to an iron pin found at an angle point of this tract.
4. S12°21'03"W, 350.33 feet to an iron pin found at an angle point of this tract.
5. S00°48'44"W, 113.96 feet to an iron pin found at an angle point of this tract.
6. S15°19'24"W, 121.42 feet to an iron pin found at an angle point of this tract.
7. S01°18'48"W, 174.29 feet to an iron pin found at the Point of Curvature of a curve to the right having a radius of 50.00 feet and a central angle of 25°26'02".
8. along the arc of said curve 22.20 feet, the long chord of which bears S14°01'50"W, 22.01 feet to an iron pin found at the Point of Tangency of said curve.
9. S26°44'51"W, 114.30 feet to an iron pin found at an angle point of this tract.
10. S73°33'47"W, 40.01 feet to an iron pin found at the most Easterly corner of Lot 11, Block E, Fern Bluff Section One Amended, as shown on a Plat of Record in Cabinet I, Slides 168-170 of the Plat Records of Williamson County, for an angle point of this tract.

THENCE along the perimeter of said Fern Bluff Section One Amended, the following nine (9) courses:

1. N58°05'38"W, 60.75 feet to an iron pin found at an angle point of this tract.
2. N56°20'36"W, 732.00 feet to an iron pin found on the Northwest right-of-way line of Fern Bluff Avenue, for an ell corner of this tract.
3. along the Northwest right-of-way line of Fern Bluff Avenue, S33°39'24"W, 13.00 feet to an iron pin found at an ell corner of this tract.
4. N56°20'36"W, 68.00 feet to an iron pin found at an ell corner of this tract.
5. S33°39'24"W, 115.00 feet to an iron pin found on the Northeast right-of-way line of Park Valley Drive, for an ell corner of this tract.
6. along the Northeast right-of-way line of Park Valley Drive, N56°20'36"W, 50.00 feet to an iron pin found at the Point of Curvature of a curve to the right having a radius of 368.00 feet and a central angle of 00°48'07".
7. along the arc of said curve 5.15 feet, the long chord of which bears N55°56'32"W, 5.15 feet to an iron pin found at the Point of Tangency of said curve.

(continued)

Tract 1 (cont.)

8. S34°27'31"W, 132.05 feet to an iron pin found at an angle point of this tract.
9. S41°06'49"W, 10.72 feet to an iron pin set at an angle point of this tract.

THENCE along a Northwest line hereof, the following twenty-six (26) courses:

1. N51°51'32"W, 116.03 feet to an iron pin set at the Point of Curvature of a curve to the right having a radius of 275.00 feet and a central angle of 4°45'30".
2. along the arc of said curve 22.84 feet, the long chord of which bears S40°31'13"W, 22.83 feet to an iron pin set at the Point of Tangency of said curve.
3. N47°06'02"W, 170.00 feet to an iron pin set at an angle point of this tract.
4. N36°26'15"E, 119.82 feet to an iron pin set at an angle point of this tract.
5. N34°27'31"E, 110.00 feet to an iron pin set at an angle point of this tract.
6. N35°57'36"E, 59.84 feet to an iron pin set at an angle point of this tract.
7. N38°57'53"E, 59.92 feet to an iron pin set at an angle point of this tract.
8. N41°58'02"E, 59.76 feet to an iron pin set at an angle point of this tract.
9. N44°03'34"E, 56.01 feet to an iron pin set at an angle point of this tract.
10. N37°37'42"E, 55.35 feet to an iron pin set at an angle point of this tract.
11. N16°44'56"E, 67.76 feet to an iron pin set at an angle point of this tract.
12. N52°19'14"E, 99.89 feet to an iron pin set at an angle point of this tract.
13. N64°42'09"E, 50.11 feet to an iron pin set at the Point of Curvature of a curve to the right having a radius of 940.00 feet and a central angle of 1°00'08".
14. along the arc of said curve 16.44 feet, the long chord of which bears S77°27'13"E, 16.44 feet to an iron pin set at the Point of Tangency of said curve.
15. S76°57'09"E, 242.45 feet to an iron pin set at an angle point of this tract.
16. N11°26'28"E, 280.02 feet to an iron pin set at an ell corner of this tract.
17. N78°33'32"W, 37.83 feet to an iron pin set at an ell corner of this tract.
18. N11°26'28"E, 195.71 feet to an iron pin set at an angle point of this tract.
19. S83°21'06"E, 25.11 feet to an iron pin set at an angle point of this tract.

(continued)

20. N47°13'39"E, 244.44 feet to an iron pin set at an angle point of this tract.
21. N45°32'06"E, 220.00 feet to an iron pin set at an angle point of this tract.
22. N41°22'09"E, 68.04 feet to an iron pin set at an angle point of this tract.
23. N32°37'23"E, 66.73 feet to an iron pin set at an angle point of this tract.
24. N21°37'51"E, 66.85 feet to an iron pin set at an angle point of this tract.
25. N08°43'42"E, 66.81 feet to an iron pin set at an angle point of this tract.
26. N02°59'03"W, 81.00 feet to an iron pin set at the most Northerly Northwest corner of this tract.

THENCE along a North line hereof, the following three (3) courses:

1. N80°13'56"E, 122.10 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 460.00 feet and a central angle of 4°31'05".
2. along the arc of said curve 36.27 feet, the long chord of which bears N12°01'37"W, 36.27 feet to an iron pin set at the Point of Tangency of said curve.
3. N75°42'51"E, 189.00 feet to an iron pin set at an angle point of this tract.

THENCE along interior lines hereof, the following thirty (30) courses:

1. S10°37'41"E, 82.81 feet to an iron pin set at an angle point of this tract.
2. S03°18'46"E, 82.81 feet to an iron pin set at an angle point of this tract.
3. S02°19'24"W, 44.79 feet to an iron pin set at an angle point of this tract.
4. S24°37'58"W, 105.56 feet to an iron pin set at an angle point of this tract.
5. S19°03'18"W, 93.46 feet to an iron pin set at an angle point of this tract.
6. S13°20'14"W, 85.98 feet to an iron pin set at an angle point of this tract.
7. S04°35'17"W, 16.35 feet to an iron pin set at an angle point of this tract.
8. S05°50'11"W, 69.83 feet to an iron pin set at an angle point of this tract.
9. S08°29'42"W, 70.21 feet to an iron pin set at an angle point of this tract.
10. S01°23'44"W, 85.08 feet to an iron pin set at an angle point of this tract.
11. S09°44'26"W, 39.25 feet to an iron pin set at an angle point of this tract.

(continued)

Tract 1 (cont.)

12. S08°51'08"W, 118.78 feet to an iron pin set at an angle point of this tract.
13. S03°44'39"W, 147.94 feet to an iron pin set at an angle point of this tract.
14. S05°16'51"W, 65.12 feet to an iron pin set at an angle point of this tract.
15. S10°31'31"W, 78.22 feet to an iron pin set at an angle point of this tract.
16. S87°40'42"E, 75.84 feet to an iron pin set at an angle point of this tract.
17. N01°35'33"E, 119.48 feet to an iron pin set at an angle point of this tract.
18. N06°00'20"E, 124.52 feet to an iron pin set at an angle point of this tract.
19. N10°57'51"E, 132.93 feet to an iron pin set at an angle point of this tract.
20. N13°19'20"E, 121.54 feet to an iron pin set at an angle point of this tract.
21. N16°02'01"E, 208.49 feet to an iron pin set at an angle point of this tract.
22. S86°36'42"E, 165.04 feet to an iron pin set at an angle point of this tract.
23. N39°51'33"W, 92.14 feet to an iron pin set at an angle point of this tract.
24. N13°15'27"W, 70.00 feet to an iron pin set at an angle point of this tract.
25. N00°40'56"E, 78.44 feet to an iron pin set at an angle point of this tract.
26. N24°34'24"E, 83.45 feet to an iron pin set at an angle point of this tract.
27. N48°04'27"E, 75.39 feet to an iron pin set at an angle point of this tract.
28. N70°33'13"E, 76.64 feet to an iron pin set at an angle point of this tract.
29. S84°48'22"E, 89.76 feet to an iron pin set at an angle point of this tract.
30. S58°13'49"E, 102.58 feet to an iron pin set at the most Northerly Northeast corner of this tract.

THENCE along the East line hereof, the following eleven (11) courses:

1. S18°48'41"E, 88.67 feet to an iron pin set at the Point of Curvature of a curve to the right having a radius of 1000.00 feet and a central angle of 22°33'13".
2. along the arc of said curve 393.63 feet, the long chord of which bears S07°32'04"E, 391.10 feet to an iron pin set at the Point of Tangency of said curve.
3. S03°44'32"W, 256.57 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 1060.00 feet and a central angle of 8°58'31".

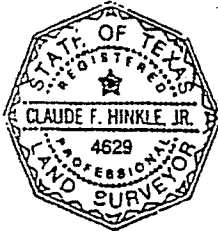
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Tract 1 (cont.)

- 4. along the arc of said curve 166.05 feet, the long chord of which bears S00°44'43"E, 165.88 feet to an iron pin set at the Point of Tangency of said curve.
- 5. N84°46'01"E, 120.00 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 940.00 feet and a central angle of 14°01'26".
- 6. along the arc of said curve 230.08 feet, the sub-chord of which bears S12°14'41"E, 229.50 feet to an iron pin set at the Point of Tangency of said curve.
- 7. S19°15'24"E, 291.14 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 940.00 feet and a central angle of 23°37'16".
- 8. along the arc of said curve 387.53 feet, the long chord of which bears S31°04'02"E, 384.79 feet to an iron pin set at the Point of Tangency of said curve.
- 9. S42°52'41"E, 171.11 feet to an iron pin set at the Point of Curvature of a curve to the right having a radius of 1120.00 feet and a central angle of 5°27'46".
- 10. along the arc of said curve 106.79 feet, the long chord of which bears S40°08'48"E, 106.74 feet to an iron pin set on the East line of said 337.375 acre tract, for the Point of Tangency of said curve.
- 11. along the East line of said 337.375 acre tract, S18°34'33"E, 659.88 feet to the POINT OF BEGINNING of the herein described tract, containing 50.308 acres of land, more or less.

I Claude F. Hinkle, Jr., a REGISTERED PROFESSIONAL LAND SURVEYOR, do hereby certify that these field notes were prepared from existing records, supplemental surveys, and computations made by Austin Surveyors and Gray Engineering, Inc., and are true and correct to the best of my knowledge.

AUSTIN SURVEYORS
 P. O. Box 180243
 Austin, Texas 78757



Claude F. Hinkle, Jr.

 Claude F. Hinkle, Jr.
 Registered Professional Land Surveyor No. 4629

3-21-95

 Date

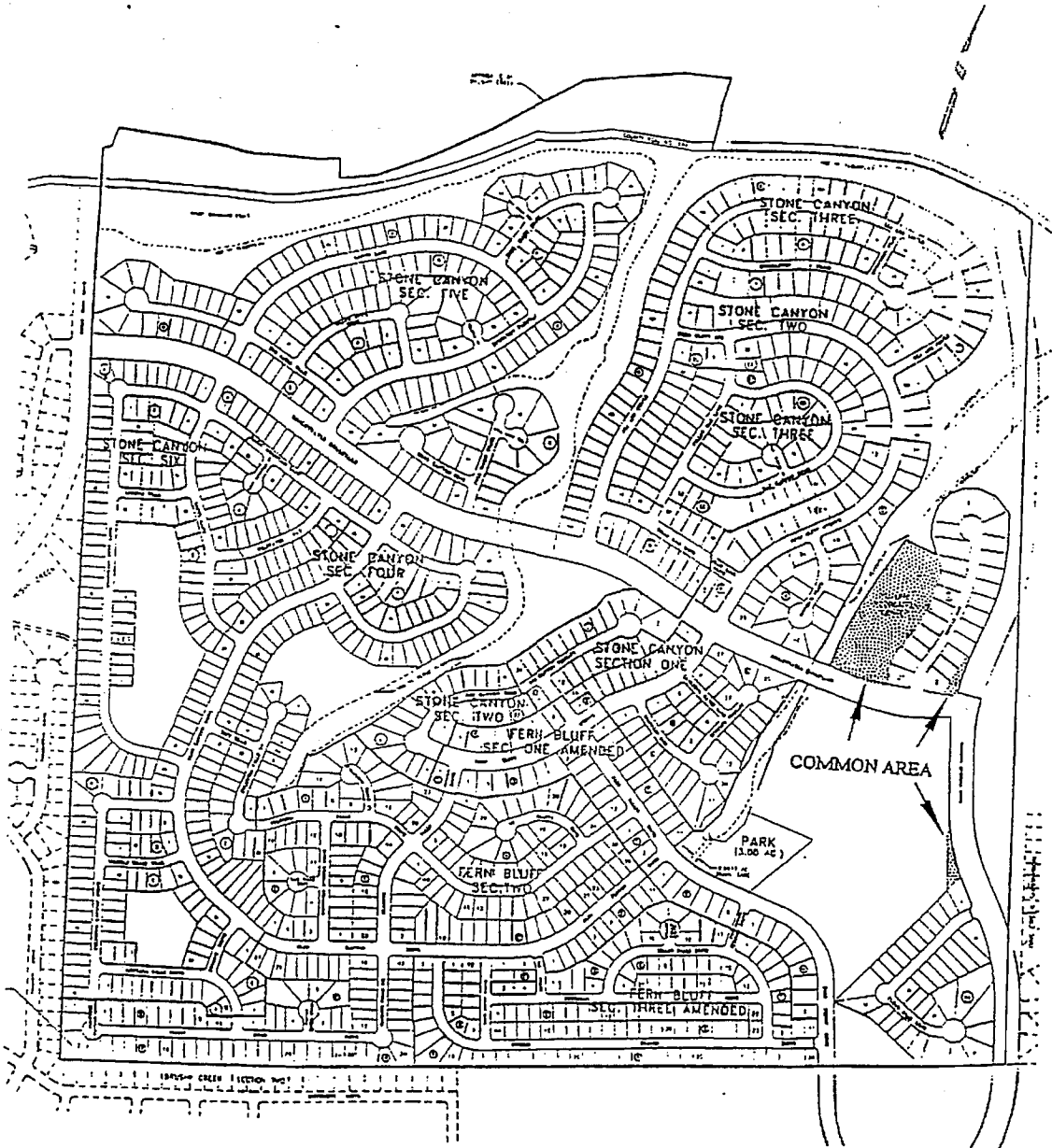
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Tract 2

All of the property known as "Fern Bluff, Section Three-A," as shown by the map or plat thereof recorded in Cabinet J, Slides 70-72, Plat Records of Williamson County, Texas.

EXHIBIT "B"
STONE CANYON
COMMON AREA



RECORDERS MEMORANDUM
All or parts of the text on this page was not
clearly legible for satisfactory recordation.

EXHIBIT C

VOL. 2725 PAGE 0718 ADDITIONAL PROPERTY

FIELD NOTES FOR 337.375 ACRES

Field notes describing a 337.375 acre tract of land in the William Dugan Survey, Abstract #190, in Williamson County, Texas and being a part of a 469.368 acre tract of land conveyed to Guaranty Federal Savings Bank by deed recorded in Volume 1849, Page 659 of the Deed Records of Williamson County, Texas and being more particularly described by metes and bounds as follows:

BEGINNING at an iron pin found in the intersection of the occupied South line of County Road #174 and the occupied West line of a tract of land conveyed to C.L. Sauls by deed recorded in Volume 608, Page 936 of the above mentioned Deed Records for the Northeast corner of the said 469.368 acre tract and the Northeast corner of this tract.

THENCE S 19°33'16" E with the occupied West line of the said Sauls tract 2681.49 feet to an iron pin found for an angle point of the said 469.368 acre tract and an angle point of this tract.

THENCE S 19°19'09" E 1478.05 feet to an iron pin found in on the North line of a 131.71 acre tract of land conveyed to A.H. Robinson, Jr. et al in Volume 413, Page 626 of the said Deed Records, in the Southeast corner of the above mentioned 469.368 acre tract for the Southeast corner of this tract.

THENCE S 67°25'44" W with the South line of the said 469.368 acre tract and the North line of the said 131.71 acre tract 314.01 feet to an iron pin found for an angle point.

THENCE S 68°51'37" W 436.37 feet to an iron pin found for an angle point of the said 469.368 acre tract and an angle point of this tract.

THENCE S 68°44'48" W 75.00 feet to an iron pin set on the East line of Park Valley Drive, in the Southeast corner of Fern Bluff Section One-A as recorded in Cabinet I, Slides 168-170 of the Plat Records of Williamson County, Texas, for a reentrant corner of this tract.

THENCE N 21°15'12" W with the East line of Park Valley Drive 328.33 feet to an iron pin set in the Southwest corner of a 21.912 acre tract of land conveyed to Round Rock I.S.D. by deed recorded in Volume 2059, Page 848 of the said Deed Records for an angle point of this tract.

THENCE N 24°20'51" E 765.19 feet to a 3/8" iron pin found in the Southeast corner of the said 21.912 acre tract for an angle point of this tract.

THENCE N 20°01'30" W 865.03 feet to a 3/8" iron pin found in the Northeast corner of the said 21.912 acre tract and the PC of a curve to the left said curve having a radius of 855.00 feet and a central angle of 29°48'16".

337.375 Ac.

THENCE with the arc of the said curve 444.76 feet, the long chord of which bears S 76°38'49" W 439.76 feet to an iron pin found for the PT of the said curve.

THENCE N 88°24'01" W 267.95 feet to an iron pin found in the Northwest corner of the said 21.9112 acre tract for an angle point of this tract.

THENCE S 05°10'28".W 250.63 feet to an iron pin found for an angle-point of the said 21.912 acre tract and an angle point of this tract.

THENCE S 11°31'54" W 93.81 feet to an iron pin found for an angle point of the said 21.912 acre tract.

THENCE S 12°07'50" W 41.85 feet to an iron pin found for an angle point of the said 21.912 acre tract and an angle point of this tract.

THENCE S 00°40'26" E 319.90 feet to an iron pin found on the Southeast line of a 1.509 acre drainage easement recorded in Volume 1310, Page 63 of the said Deed Records, in an angle point of the said 21.912 acre tract, and the Northwest corner of a 3.00 acre tract conveyed to Fern Bluff M.U.D. by deed recorded in Volume 2081, Page 160 of the said Deed Records.

THENCE N 03°34'10" W with the Southeast line of the said 1.509 acre tract 319.80 feet to an iron pin set for an angle point of this tract.

THENCE N 11°59'41" W 41.93 feet to an iron pin set for an angle point of the said 1.509 acre tract and an angle point of this tract.

THENCE N 11°36'27" E 93.75 feet to an iron pin set in the East corner of the said 1.509 acre tract for an angle point of this tract.

THENCE N 78°23'33".W 60.00 feet to an iron pin found on the Southeast line of Fern Bluff Section Four as recorded in Cabinet H, Slides 292-294 of the said Plat Records for the North corner of the said 1.509 acre tract and an angle point of this tract.

THENCE S 11°36'27".W with the Southeast line of the said Section Four 106.00 feet to an iron pin set for an angle point of this tract.

THENCE S 00°04'08".W 113.96 feet to an iron pin set for an angle point of this tract.

THENCE S 14°34'48".W 121.42 feet to an iron pin set for an angle point.

THENCE S 00°34'13".W 174.29 feet to an iron pin found in the PC of a curve to the right said curve having a radius of 50.00 feet and a central angle of 25°26'02".

THENCE with the arc of the said curve 22.19 feet the sub-chord of which bears S 13°17'14" W 22.01 feet to an iron pin set for the PT of the said curve.

337.375 Ac.

THENCE S 26°00'14".W 114.30 feet to an iron pin found for an angle point.

THENCE S 72°49'12".W 40.00 feet to an iron pin found in the East corner of Lot 11 in Block E of Fern Bluff Section One-A for an angle point of this tract.

THENCE N 58°50'14" W with the Northeast line of Section Four and Section One-A 60.75 feet to an iron pin found for an angle point.

THENCE N 57°05'12" W 732.00 feet to an iron pin found on the Northwest line of Fern Bluff Avenue for an ell corner of this tract.

THENCE S 32°54'48" W 13.00 feet to an iron pin found in the East corner of Lot 1 in Block B of the said Section One-A for an ell corner of this tract.

THENCE N 57°05'12" W 68.00 feet to an iron pin found in the North corner of Lot 1, Block B for an ell corner of this tract.

THENCE S 32°54'48" W 115.00 feet to an iron pin set on the Northeast line of Park Valley Drive, in the West corner of the said Lot 1, Block B for an ell corner of this tract.

THENCE N 57°05'12" W with the Northeast line of Park Valley Drive 50.00 feet to an iron pin found in the PC of a curve to the right said curve having a radius of 368.00 feet and a central angle of 00°48'08".

THENCE with the arc of the said curve .515 feet the sub-chord of which bears N 56°41'09" W 5.15 feet to an iron pin found for the PT of the said curve.

THENCE S 33°42'55" W 132.05 feet to an iron pin found in an angle point of Block A of Fern Bluff Section One Amended for an angle point of this tract.

THENCE S 40°22'13" W with the Northwest line of the said Block A 124.52 feet to an iron pin set for an angle point of this tract.

THENCE S 56°06'18" W 113.94 feet to an iron pin set in an angle point of the said Block A for an angle point of this tract.

THENCE S 71°40'45" W 121.81 feet to an iron pin set in an angle point of the said Block A for an angle point of this tract.

THENCE S 83°59'17" W 64.63 feet to an iron pin set in the Northwest corner of Lot 1 of the said Block A for an angle point of this tract.

THENCE S 01°45'04" E 125.00 to an iron pin set on the curving Northwest line of Fern Bluff Drive, in the Southwest corner of Lot 1 in Block A, for an angle point of this tract.

337.375 Ac.

THENCE with the arc of the said curve 19.16 feet, said curve having a radius of 560.00 feet, a central angle of $01^{\circ}57'39''$, and a sub-chord which bears $S 89^{\circ}13'45'' W$ 19.16 feet to an iron pin found for the PT of the said curve and an angle point of this tract.

THENCE $S 00^{\circ}12'34'' W$ 220.00 feet to an iron pin set on the North line of Lot 22, Block I of Fern Bluff Section Two as recorded in Cabinet H, Slide 283, in the Southwest corner of Lot 1, Block C of the said Section One for an angle point of this tract.

THENCE $N 87^{\circ}08'46'' W$ 71.97 feet to an iron pin found in the Northwest corner of the said Lot 22 for an angle point.

THENCE $N 79^{\circ}12'46'' W$ 143.80 feet to an iron pin found for an angle point.

THENCE $N 68^{\circ}30'06'' W$ 143.80 feet to an iron pin found for an angle point.

THENCE $N 60^{\circ}42'07'' W$ 71.97 feet to an iron pin found in the North corner of Lot 13, Block I for an angle point.

THENCE $S 38^{\circ}15'17'' W$ 212.77 feet to an iron pin found for an angle point.

THENCE $S 63^{\circ}36'31'' W$ 40.00 feet to an iron pin found in the Northwest corner of the said Lot 11 for an angle point.

THENCE $S 03^{\circ}49'57'' E$ 161.24 feet to an iron pin found in the Northeast corner of Lot 3, Block I for an angle point.

THENCE $S 51^{\circ}58'36'' W$ 190.49 feet to an iron pin found for an angle point.

THENCE $S 71^{\circ}00'00'' W$ 13.05 feet to an iron pin found in the Northwest corner of Lot 1, Block I for an angle point of this tract.

THENCE $S 19^{\circ}00'00'' E$ 115.00 feet to an iron pin found on the North line of Columbia Falls Drive, in the Southwest corner of the said Lot 1, Block I, for an angle point of this tract.

THENCE $S 22^{\circ}26'01'' E$ 50.09 feet to an iron pin found on the curving South line of Columbia Falls Drive for the PC of a curve to the left said curve having a radius of 225.00 feet and a central angle of $12^{\circ}03'26''$.

THENCE with the arc of the said curve 47.35 feet the sub-chord of which bears $N 64^{\circ}58'17'' E$ 47.26 feet to an iron pin found for the Northwest corner of Lot 16, Block G.

THENCE $S 19^{\circ}00'00'' E$ 269.96 feet to an iron pin found for an angle point of the West line of Lot 7, Block G and an angle point of this tract.

THENCE $S 30^{\circ}33'23'' E$ 44.18 feet to an iron pin found for an angle point of this tract.

THENCE S 47°31'12" E 47.53 feet to an iron pin found for an angle point.

THENCE S 74°19'45" E 93.91 feet to an iron pin found in the Northwest corner of Lot 1, Block G for an angle point of this tract.

THENCE S 02°12'07" E 115.00 feet to an iron pin found on the curving Northeast line of Glen Canyon Drive, in the Southwest corner of the said Lot 1, Block G and the PC of a curve to the right said curve having a radius of 268.00 feet and a central angle of 13°01'12".

THENCE with the arc of the said curve 60.90 feet, the sub-chord of, which bears N 85°41'31" W 60.77 feet to an iron pin set for an angle point of this tract.

THENCE S 10°49'05" W 184.00 feet to an iron pin found in the Southwest corner of Lot 27 of Block C for an angle point of this tract.

THENCE S 79°02'24" E 118.47 feet to an iron pin found in the Northwest corner of Lot 15 of the said Block C for an angle point of this tract.

THENCE S 20°16'20" E 196.50 feet to an iron pin found in the Northeast corner of Lot 1, Block C for an angle point of this tract.

THENCE S 69°43'40" W 165.00 feet to an iron pin set on the West line of Montana Falls Drive for an angle point of this tract.

THENCE S 20°16'20" E with the West line of Montana Falls Drive 5.00 feet to an iron pin found in the Northeast corner of Lot 10, Block B of Fern Bluff Section Two Amended as recorded in Cabinet J, Slide 79 for an angle point of this tract.

THENCE S 69°43'40" W 120.00 feet to an iron pin found in the Northwest corner of Lot 10 for an angle point of this tract.

THENCE N 20°16'20" W 35.00 feet to an iron pin found in an angle point of Lot 9, Block B for an angle point of this tract.

THENCE N 62°37'10" W 40.59 feet to an iron pin set in an angle point of Lot 9 for an angle point of this tract.

THENCE S 69°43'40" W 514.77 feet to an iron pin set on the East line of Columbia Falls Drive for the Northwest corner of Lot 1, Block B and an angle point of this tract.

THENCE S 66°36'49" W 50.15 feet to an iron pin found on the West line of Columbia Falls Drive for the Northeast corner of Lot 1, Block A for an angle point of this tract.

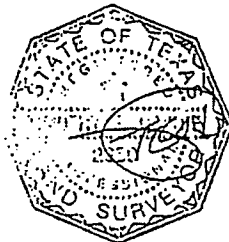
THENCE S 71°00'00" W 128.00 feet to an iron found on the East line of Brushy Creek Section Two as recorded in Cabinet C, Slides 324-331 of the said Plat Records and in the Northwest corner of the above mentioned Fern Bluff Section Two Amended for the Southwest corner of this tract.

THENCE N 19°00'00" W with the East line of the said Brushy Creek Section Two, the East line of The Hillside at Brushy Creek as recorded in Cabinet E, Slides 305-306 of the said Plat Records, and the East line of Brushy Creek Section One as recorded in Cabinet C, Slides 310-318 of the said Plat Records 3951.09 feet to an iron pin found in the intersection of the East line of Great Oaks Drive and the occupied South line of County Road #174 for the Northeast corner of the said Section One and the Northwest corner of this tract.

THENCE with the South line of County Road #174 for the following twenty-four (24) courses:

- (1) N 70°44'38" E 201.63 feet to an iron pin found.
- (2) N 72°58'59" E 427.22 feet to an iron pin found.
- (3) N 75°01'45" E 230.65 feet to an iron pin found.
- (4) N 67°56'18" E 97.44 feet to an iron pin found.
- (5) N 60°29'16" E 321.66 feet to an iron pin found.
- (6) N 56°04'52" E 186.41 feet to an iron pin found.
- (7) N 51°32'34" E 254.83 feet to an iron pin found.
- (8) N 49°38'04" E 157.35 feet to an iron pin found.
- (9) N 46°52'30" E 302.49 feet to an iron pin found.
- (10) N 76°21'17" E 47.35 feet to an iron pin found.
- (11) N 68°08'34" E 141.74 feet to an iron pin found.
- (12) N 63°13'50" E 175.60 feet to an iron pin found.
- (13) N 75°46'11" E 84.25 feet to an iron pin found.
- (14) N 76°47'05" E 193.25 feet to an iron pin found.
- (15) N 77°53'51" E 131.09 feet to an iron pin found.
- (16) N 66°23'39" E 136.42 feet to an iron pin found.
- (17) N 68°34'03" E 188.17 feet to an iron pin found.
- (18) N 70°01'47" E 303.24 feet to an iron pin found.
- (19) N 73°06'48" E 163.02 feet to an iron pin found.
- (20) N 75°07'50" E 245.81 feet to an iron pin found.
- (21) N 85°43'14" E 112.87 feet to an iron pin found.
- (22) S 88°26'12" E 176.31 feet to an iron pin found.
- (23) S 86°37'49" E 246.95 feet to an iron pin found.
- (24) S 75°31'03" E 125.94 feet to the POINT OF BEGINNING containing 337.375 acres of land, more or less.

I, Timothy E. Haynie, a Registered Professional Land Surveyor, do hereby certify that these field notes accurately represent the results of an on-the-ground survey made under my supervision during March of 1993 and is correct to the best of my knowledge and belief.



Timothy E. Haynie
 Timothy E. Haynie
 R.P.L.S. #2380

7-8-93
 Date

NOTE: SAVE AND EXCEPT FOR THE FOLLOWING DESCRIBED 50.308 ACRES
ALSO DESCRIBED AS TRACT 1 ON EXHIBIT A

FIELD NOTES FOR 50.308 ACRES
(STONE CANYON SECTION ONE)

TRACT 1:

FIELD NOTES describing 50.308 acres of land in the William Dugan Survey, Abstract No. 190, situated in Williamson County, Texas, being a portion of that certain 337.375 acre tract of land conveyed to Robertson Stephens & Company, L. P., by Special Warranty Deed recorded in Volume 2533, Page 508 of the Deed Records of Williamson County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at an iron pin found at or near the Southeast corner of the William Dugan Survey, Abstract No. 190, being the Southeast corner of said 337.375 acre tract, for the most Southerly Southeast corner and POINT OF BEGINNING of the hereinafter described tract.

THENCE along the South line of said 337.375 acre tract, for the most Southerly line hereof, S68°10'20"W, 60.10 feet to an iron pin found for an angle point of this tract.

THENCE along interior lines hereof, the following seven (7) courses:

1. N18°34'33"W, 301.62 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 1000.00 feet and a central angle of 23°59'53".
2. along the arc of said curve 418.84 feet, the long chord of which bears N30°34'30"W, 415.79 feet to an iron pin set at the Point of Compound Curvature of a curve to the left having a radius of 20.00 feet and a central angle of 90°18'14".
3. along the arc of said curve 31.52 feet, the long chord of which bears N87°43'33"W, 28.36 feet to an iron pin set at the Point of Tangency of said curve.
4. N42°51'44"W, 50.00 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 20.00 feet and a central angle of 90°00'00".
5. along the arc of said curve 31.41 feet, the long chord of which bears N02°07'19"E, 28.28 feet to an iron pin set at the Point of Tangency of said curve.
6. N42°52'41"W, 86.31 feet to an iron pin set at the Point of Curvature of a curve to the right having a radius of 1060.00 feet and a central angle of 23°37'16".
7. along the arc of said curve 437.00 feet, the long chord of which bears N31°04'02"W, 433.92 feet to an iron pin set on the East line of that certain 21.912 acre tract of land conveyed to Round Rock Independent School District by deed recorded in Volume 2059, Page 848 of said Deed Records, for the Point of Tangency of said curve.

(continued)

THENCE along interior lines hereof, the following ten (10) courses.

1. N19°15'24"W, 422.80 feet to an iron pin found at the Point of Curvature of a curve to the right having a radius of 855.00 feet and a central angle of 29°48'33".
2. along the arc of said curve 444.83 feet, the sub-chord of which bears S77°25'01"W, 439.83 feet to an iron pin found at the Point of Tangency of said curve.
3. N87°40'42"W, 316.23 feet to an iron pin found at an angle point of this tract.
4. S12°21'03"W, 350.33 feet to an iron pin found at an angle point of this tract.
5. S00°48'44"W, 113.96 feet to an iron pin found at an angle point of this tract.
6. S15°19'24"W, 121.42 feet to an iron pin found at an angle point of this tract.
7. S01°18'48"W, 174.29 feet to an iron pin found at the Point of Curvature of a curve to the right having a radius of 50.00 feet and a central angle of 25°26'02".
8. along the arc of said curve 22.20 feet, the long chord of which bears S14°01'50"W, 22.01 feet to an iron pin found at the Point of Tangency of said curve.
9. S26°44'51"W, 114.30 feet to an iron pin found at an angle point of this tract.
10. S73°33'47"W, 40.01 feet to an iron pin found at the most Easterly corner of Lot 11, Block E, Fern Bluff Section One Amended, as shown on a Plat of Record in Cabinet I, Slides 168-170 of the Plat Records of Williamson County, for an angle point of this tract.

THENCE along the perimeter of said Fern Bluff Section One Amended, the following nine (9) courses:

1. N58°05'38"W, 60.75 feet to an iron pin found at an angle point of this tract.
2. N56°20'36"W, 732.00 feet to an iron pin found on the Northwest right-of-way line of Fern Bluff Avenue, for an ell corner of this tract.
3. along the Northwest right-of-way line of Fern Bluff Avenue, S33°39'24"W, 13.00 feet to an iron pin found at an ell corner of this tract.
4. N56°20'36"W, 68.00 feet to an iron pin found at an ell corner of this tract.
5. S33°39'24"W, 115.00 feet to an iron pin found on the Northeast right-of-way line of Park Valley Drive, for an ell corner of this tract.
6. along the Northeast right-of-way line of Park Valley Drive, N56°20'36"W, 50.00 feet to an iron pin found at the Point of Curvature of a curve to the right having a radius of 368.00 feet and a central angle of 00°48'07".
7. along the arc of said curve 5.15 feet, the long chord of which bears N55°56'32"W, 5.15 feet to an iron pin found at the Point of Tangency of said curve.

(continued)

Tract 1 (cont.)

8. S34°27'31"W, 132.05 feet to an iron pin found at an angle point of this tract.
9. S41°06'49"W, 10.72 feet to an iron pin set at an angle point of this tract.

THENCE along a Northwest line hereof, the following twenty-six (26) courses:

1. N51°51'32"W, 116.03 feet to an iron pin set at the Point of Curvature of a curve to the right having a radius of 275.00 feet and a central angle of 4°45'30".
2. along the arc of said curve 22.84 feet, the long chord of which bears S40°31'13"W, 22.83 feet to an iron pin set at the Point of Tangency of said curve.
3. N47°06'02"W, 170.00 feet to an iron pin set at an angle point of this tract.
4. N36°26'15"E, 119.82 feet to an iron pin set at an angle point of this tract.
5. N34°27'31"E, 110.00 feet to an iron pin set at an angle point of this tract.
6. N35°57'36"E, 59.84 feet to an iron pin set at an angle point of this tract.
7. N38°57'53"E, 59.92 feet to an iron pin set at an angle point of this tract.
8. N41°58'02"E, 59.76 feet to an iron pin set at an angle point of this tract.
9. N44°03'34"E, 56.01 feet to an iron pin set at an angle point of this tract.
10. N37°37'42"E, 55.35 feet to an iron pin set at an angle point of this tract.
11. N16°44'56"E, 67.76 feet to an iron pin set at an angle point of this tract.
12. N52°19'14"E, 99.89 feet to an iron pin set at an angle point of this tract.
13. N64°42'09"E, 50.11 feet to an iron pin set at the Point of Curvature of a curve to the right having a radius of 940.00 feet and a central angle of 1°00'08".
14. along the arc of said curve 16.44 feet, the long chord of which bears S77°27'13"E, 16.44 feet to an iron pin set at the Point of Tangency of said curve.
15. S76°57'09"E, 242.45 feet to an iron pin set at an angle point of this tract.
16. N11°26'28"E, 280.02 feet to an iron pin set at an ell corner of this tract.
17. N78°33'32"W, 37.83 feet to an iron pin set at an ell corner of this tract.
18. N11°26'28"E, 195.71 feet to an iron pin set at an angle point of this tract.
19. S83°21'06"E, 25.11 feet to an iron pin set at an angle point of this tract.

(continued)

20. N47°13'39"E, 244.44 feet to an iron pin set at an angle point of this tract.
21. N45°32'06"E, 220.00 feet to an iron pin set at an angle point of this tract.
22. N41°22'09"E, 68.04 feet to an iron pin set at an angle point of this tract.
23. N32°37'23"E, 66.73 feet to an iron pin set at an angle point of this tract.
24. N21°37'51"E, 66.85 feet to an iron pin set at an angle point of this tract.
25. N08°43'42"E, 66.81 feet to an iron pin set at an angle point of this tract:
26. N02°59'03"W, 81.00 feet to an iron pin set at the most Northerly Northwest corner of this tract.

THENCE along a North line hereof, the following three (3) courses:

1. N80°13'56"E, 122.10 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 460.00 feet and a central angle of 4°31'05".
2. along the arc of said curve 36.27 feet, the long chord of which bears N12°01'37"W, 36.27 feet to an iron pin set at the Point of Tangency of said curve.
3. N75°42'51"E, 189.00 feet to an iron pin set at an angle point of this tract.

THENCE along interior lines hereof, the following thirty (30) courses:

1. S10°37'41"E, 82.81 feet to an iron pin set at an angle point of this tract.
2. S03°18'46"E, 82.81 feet to an iron pin set at an angle point of this tract.
3. S02°19'24"W, 44.79 feet to an iron pin set at an angle point of this tract.
4. S24°37'58"W, 105.56 feet to an iron pin set at an angle point of this tract.
5. S19°03'18"W, 93.46 feet to an iron pin set at an angle point of this tract.
6. S13°20'14"W, 85.98 feet to an iron pin set at an angle point of this tract.
7. S04°35'17"W, 16.35 feet to an iron pin set at an angle point of this tract.
8. S05°50'11"W, 69.83 feet to an iron pin set at an angle point of this tract.
9. S08°29'42"W, 70.21 feet to an iron pin set at an angle point of this tract.
10. S01°23'44"W, 85.08 feet to an iron pin set at an angle point of this tract.
11. S09°44'26"W, 39.25 feet to an iron pin set at an angle point of this tract.

(continued)

Tract 1 (cont.)

12. S08°51'08"W, 118.78 feet to an iron pin set at an angle point of this tract.
13. S03°44'39"W, 147.94 feet to an iron pin set at an angle point of this tract.
14. S05°16'51"W, 65.12 feet to an iron pin set at an angle point of this tract.
15. S10°31'31"W, 78.22 feet to an iron pin set at an angle point of this tract.
16. S87°40'42"E, 75.84 feet to an iron pin set at an angle point of this tract.
17. N01°35'33"E, 119.48 feet to an iron pin set at an angle point of this tract.
18. N06°00'20"E, 124.52 feet to an iron pin set at an angle point of this tract.
19. N10°57'51"E, 132.93 feet to an iron pin set at an angle point of this tract.
20. N13°19'20"E, 121.54 feet to an iron pin set at an angle point of this tract.
21. N16°02'01"E, 208.49 feet to an iron pin set at an angle point of this tract.
22. S86°36'42"E, 165.04 feet to an iron pin set at an angle point of this tract.
23. N39°51'33"W, 92.14 feet to an iron pin set at an angle point of this tract.
24. N13°15'27"W, 70.00 feet to an iron pin set at an angle point of this tract.
25. N00°40'56"E, 78.44 feet to an iron pin set at an angle point of this tract.
26. N24°34'24"E, 83.45 feet to an iron pin set at an angle point of this tract.
27. N48°04'27"E, 75.39 feet to an iron pin set at an angle point of this tract.
28. N70°33'13"E, 76.64 feet to an iron pin set at an angle point of this tract.
29. S84°48'22"E, 89.76 feet to an iron pin set at an angle point of this tract.
30. S58°13'49"E, 102.58 feet to an iron pin set at the most Northerly Northeast corner of this tract.

THENCE along the East line hereof, the following eleven (11) courses:

1. S18°48'41"E, 88.67 feet to an iron pin set at the Point of Curvature of a curve to the right having a radius of 1000.00 feet and a central angle of 22°33'13".
2. along the arc of said curve 393.63 feet, the long chord of which bears S07°32'04"E, 391.10 feet to an iron pin set at the Point of Tangency of said curve.
3. S03°44'32"W, 256.57 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 1060.00 feet and a central angle of 8°58'31".

(continued)

Tract 1 (cont.)

4. along the arc of said curve 166.05 feet, the long chord of which bears S00°44'43"E, 165.88 feet to an iron pin set at the Point of Tangency of said curve.
5. N84°46'01"E, 120.00 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 940.00 feet and a central angle of 14°01'26".
6. along the arc of said curve 230.08 feet, the sub-chord of which bears S12°14'41"E, 229.50 feet to an iron pin set at the Point of Tangency of said curve.
7. S19°15'24"E, 291.14 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 940.00 feet and a central angle of 23°37'16".
8. along the arc of said curve 387.53 feet, the long chord of which bears S31°04'02"E, 384.79 feet to an iron pin set at the Point of Tangency of said curve.
9. S42°52'41"E, 171.11 feet to an iron pin set at the Point of Curvature of a curve to the right having a radius of 1120.00 feet and a central angle of 5°27'46".
10. along the arc of said curve 106.79 feet, the long chord of which bears S40°08'48"E, 106.74 feet to an iron pin set on the East line of said 337.375 acre tract, for the Point of Tangency of said curve.
11. along the East line of said 337.375 acre tract, S18°34'33"E, 659.88 feet to the POINT OF BEGINNING of the herein described tract, containing 50.308 acres of land, more or less.

I Claude F. Hinkle, Jr., a REGISTERED PROFESSIONAL LAND SURVEYOR, do hereby certify that these field notes were prepared from existing records, supplemental surveys, and computations made by Austin Surveyors and Gray Engineering, Inc., and are true and correct to the best of my knowledge.

AUSTIN SURVEYORS
 P. O. Box 180243
 Austin, Texas 78757



Claude F. Hinkle, Jr.

 Claude F. Hinkle, Jr.
 Registered Professional Land Surveyor No. 4629

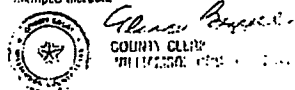
3-21-95

 Date

7219FN2.DOC

Doc# : 9520168
 Rec. \$ 105.00
 Date : 05-18-1995
 Time : 03:15:37 P.M.
 Filed & Recorded in
 Official Records
 of WILLIAMSON County, TX.
 ELAINE BIZZELL
 COUNTY CLERK

THE STATE OF TEXAS
 COUNTY OF WILLIAMSON
 This is to certify that this document was FILED and
 RECORDED in the Official Public Records of
 Williamson County, Texas on the date and time
 stamped thereon.



Commonwealth National Field
 7800 N. Capital Express
 Suite 105
 Austin, TX 78701

EXHIBIT C
 Page 12 of 12

FIRST AMENDMENT TO STONE CANYON
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THE STATE OF TEXAS

§
§
§

DOC# 9543392

COUNTY OF WILLIAMSON

This First Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions (this "Amendment") is made to be effective September 20, 1995, with respect to the following facts:

A. The Stone Canyon Declaration of Covenants, Conditions and Restrictions (the "Declaration") was recorded on May 18, 1995, in Volume 2725, Page 681, Real Property Records of Williamson County, Texas;

B. RSRF FERN BLUFF COMPANY, L.L.C., a California limited liability company ("Declarant") is the "Declarant" under the Declaration;

C. Article 12, Section 12.2 of the Declaration permits Declarant to amend the Declaration;

NOW, THEREFORE, Declarant desires to amend the Declaration to add the following language at Section 12.2(c):

"(c) VA Approval. So long as there exists a Class B Membership, the following actions will require the prior approval of the VA: (i) annexation of additional property other than the property described on Exhibit A attached hereto, (ii) dedication of additional Common Area, and (iii) amendment of this Declaration (except for amendments to correct typographical and grammatical errors)."

D. Definitions; Ratification. Capitalized terms used in this Amendment and not otherwise defined shall have the same meaning as set forth in the Declaration. Expressly as expressly provided herein, Declarant hereby ratifies and confirms the Declaration in all respects.

RSRF FERN BLUFF COMPANY, L.L.C., a
California limited liability company

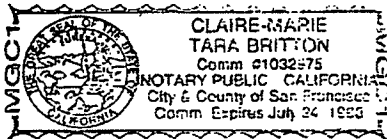
By: ROBERTSON, STEPHENS & COMPANY,
INC., a California corporation,
Managing Member

By: James P. Foster
Name: James P. Foster
Title: Managing Director

THE STATE OF CALIFORNIA
COUNTY OF SAN FRANCISCO

§
§
§

This instrument was acknowledged before me on SEPTEMBER 20, 1995, by ROBERTSON, STEPHENS & COMPANY, INC., a California corporation, Managing Member of RSRF FERN BLUFF COMPANY, L.L.C., a California limited liability company, on behalf of said limited liability company and corporation.



Claire-Marie Tara Britton
NOTARY PUBLIC, State of California
Print Name: CLAIRE-MARIE TARA BRITTON

THE STATE OF TEXAS
COUNTY OF WILLIAMSON
This is to certify that this document was FILED and
RECORDED in the Official Public Records of
Williamson County, Texas on the date and time
stamped thereon.



Elaine Bizzell
COUNTY CLERK
WILLIAMSON COUNTY, TEXAS

Doc# 9543392
Pages: 2
Date : 09-28-1995
Time : 12:05:44 P.M.
Filed & Recorded in
Official Records
of WILLIAMSON County, TX.
ELAINE BIZZELL
COUNTY CLERK
Rec. \$ 11.00

Craves, Dougherty, Pearson & Moody
P.O. Box 98
Acadian, TX 78767

DOC# 9603075

SECOND AMENDMENT TO STONE CANYON
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This Second Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions (this "Amendment") is made to be effective as of the date of recordation in the Official Records of Williamson County, Texas, with respect to the following facts:

A. The Stone Canyon Declaration of Covenants, Conditions and Restrictions was recorded on May 18, 1995, in Volume 2725, Page 681, Official Records of Williamson County, Texas (the "Declaration"). The Declaration has been amended by First Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on September 28, 1995 in the Official Records of Williamson County, Texas as Document No. 9543392 (the "First Amendment").

B. RSRP Fern Bluff Company, L.L.C., a Texas limited liability company ("Declarant"), is the "Declarant" under the Declaration.

C. The Declaration currently affects two separate tracts of land, which are described in the Declaration as "Tract 1" and "Tract 2". Tract 1 now has been subdivided as STONE CANYON SECTION ONE, a subdivision in Williamson County, Texas, according to the map or plat thereof recorded in Cabinet M, Slides 179-185, Plat Records of Williamson County, Texas. Tract 2 is subdivided as FERN BLUFF SECTION THREE-A, A SMALL LOT SUBDIVISION, a subdivision in Williamson County, Texas, according to the map or plat thereof recorded in Cabinet J, Slide 70, Plat Records of Williamson County, Texas. These subdivisions have different characteristics and are addressed separately in the Declaration.

D. Article 12, Section 12.2(a) of the Declaration provides that the Declaration may be amended by an affirmative vote of ninety percent (90%) of a quorum of Members of the Association present in person or by proxy at a meeting duly called to vote on such matter. On December 23, 1995, a meeting of the Members was held at 10:00 a.m. at the offices of Graves, Dougherty, Hearon & Moody, 515 Congress Avenue, Suite 2200, as more particularly reflected in the minutes of the Association. Members holding the requisite percentage of votes at this meeting voted to amend the Declaration to provide that as to Tract 1, the Declaration could be amended by an affirmative vote of ninety percent (90%) of a quorum of those Members of the Association who owned Lots within Tract 1 present in person or by proxy at a meeting duly called to vote on such matter, and as to Tract 2, the Declaration could be amended by an affirmative vote of ninety percent (90%) of a quorum of those Members of the Association who owned Lots within Tract 2 present in person or by proxy at a meeting duly called to vote on such matter (so that Members owning Lots within Tract 1 would not vote on amendments affecting Tract 2 and that Members owning Lots within Tract 2 would not vote on amendments affecting Tract 1).

E. The VA has approved this Amendment by letter dated January 10, 1996, a copy of which is has been placed in the records of the Association.

NOW, THEREFORE, the Declaration is amended as follows:

1. Amendment of Section 12.2 of the Declaration. Article 12, Section 12.2 of the Declaration is hereby amended in its entirety to read as follows:

Amendment. This Declaration may be amended as follows.

- a. This Declaration may be amended by an affirmative vote of ninety percent (90%) of a quorum of Members present in person or by proxy at a meeting duly called to vote on such matter until the earlier of (i) December 31, 2010, or (ii) the date on which the total votes outstanding in the Class A membership equals the total votes outstanding in the Class B membership (i.e. the date that 75% of the Lots have been sold by Declarant). Prior to December 31, 2010, Declarant may amend this Declaration at any time to correct typographical and grammatical errors. Any amendment under this subparagraph(a) shall be effective upon recordation in the Williamson County Official Records of an instrument executed and acknowledged by Declarant setting forth the amendment and reciting that any requisite action to approve an amendment has occurred.
- b. After the earlier of (i) December 31, 2010, or (ii) the date on which when the total votes outstanding in the Class A membership equals the total votes outstanding in the Class B membership (i.e. the date that 75% of the Lots have been sold by Declarant), and in addition to any amendment pursuant to subparagraph (a), this Declaration may be amended by the recording in the Williamson County Official Records of an instrument executed and acknowledged by the President and Secretary of the Association, setting forth the amendment and certifying that such amendment has been approved by at least three-fourths (3/4ths) of a quorum of Members present in person or by proxy at a meeting duly called to vote on such matter.
- c. Notwithstanding anything contained in subparagraph (a) or (b) to the contrary, to the extent an amendment applies only to Tract 1 (such as an amendment of the restrictions within Tract 1), this Declaration may be amended by an affirmative vote of the requisite percentage of a quorum of those Members of who own Lots within Tract 1 present in person or by proxy at a meeting duly called to vote on such matter, and to the extent an amendment applies only to Tract 2, this Declaration may be amended by an affirmative vote of the requisite percentage of a quorum of those Members who own Lots within Tract 2 present in person or by proxy at a meeting duly called to vote on such matter.
- d. So long as there exists a Class B Membership, the following actions will require the prior approval of the VA: (i) annexation of property other than Tract 1 and Tract 2, (ii) dedication of additional Common Area, and (iii) amendment of this

THIRD AMENDMENT TO STONE CANYON
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This Third Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions (this "Amendment") is made to be effective as of the date of recordation in the Official Records of Williamson County, Texas, with respect to the following facts:

A. The Stone Canyon Declaration of Covenants, Conditions and Restrictions was recorded on May 18, 1995, in Volume 2725, Page 681, Official Records of Williamson County, Texas (the "Declaration"). The Declaration has been amended by First Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on September 28, 1995 in the Official Records of Williamson County, Texas as Document No. 9543392, and by Second Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on January 19, 1996 in the Official Records of Williamson County, Texas as Document No. 9603075 (the "Second Amendment").

B. RSRF Fern Bluff Company, L.L.C., a Texas limited liability company ("Declarant"), is the "Declarant" under the Declaration.

C. This Amendment affects only the tract of land which is described in the Declaration as "Tract 1". Tract 1 has been subdivided as STONE CANYON SECTION ONE, a subdivision in Williamson County, Texas, according to the map or plat thereof recorded in Cabinet M, Slides 179-185, Plat Records of Williamson County, Texas.

D. Article 12, Section 12.2(a) of the Declaration, as amended by the Second Amendment, provides that as to Tract 1, the Declaration may be amended by an affirmative vote of ninety percent (90%) of a quorum of those Members of the Association who own Lots within Tract 1 present in person or by proxy at a meeting duly called to vote on such matter. On February 1, 1996, a meeting of such Members was held at 10:00 a.m. at the offices of Graves, Dougherty, Hearon & Moody, P.C., 515 Congress Avenue, Suite 2200, as more particularly reflected in the minutes of the Association. Members holding the requisite percentage of votes at this meeting voted to amend the Declaration as more particularly provided below.

E. The VA has approved this Amendment by letter dated February 2, 1996, a copy of which is has been placed in the records of the Association.

NOW, THEREFORE, the Declaration is amended as follows:

1. Minimum Floor Area. Article 4, Section 4.2 of the Declaration is hereby amended in its entirety to read as follows:

The air conditioned portion of the primary dwelling structure erected on any Lot in Tract 1 with a width at the twenty-five foot (25') building line of approximately fifty-five feet (55') shall have a floor area of not less than one thousand seven hundred (1,700) square feet, such area to be exclusive of all porches, carports, garages and other rooms which are not air conditioned with the

main living quarters. The air conditioned portion of the primary dwelling structure erected on any Lot in Tract 1 with a width at the twenty-five foot (25') building line of approximately seventy feet (70') shall have a floor area of not less than one thousand nine hundred (1,900) square feet, such area to be exclusive of all porches, carports, garages and other rooms which are not air conditioned with the main living quarters.

2. Masonry Requirements. Article 4, Section 4.3 of the Declaration is hereby amended to include the following sentence at the end thereof:

No non-clay brick, or brick with gray color tones, will be permitted, except as approved by the Architectural Control Committee.

3. Additional Provisions. Article 4 of the Declaration is amended to add the following Sections 4.5, 4.6 and 4.7:

4.5 Roofing Materials and Pitch. Roofs shall consist of wood shingles or dimensional fiberglass asphalt or composition shingles of a weight equal to 240 pounds or more per square. Shingle color shall be weatherwood. Any other color or type of roof must be approved by the Architectural Control Committee. Roof pitch must be at least 6 to 12.

4.6 Sidewalks. The Owner of each Lot is hereby required to construct or cause to be constructed (a) a concrete sidewalk in the public street right-of-way adjacent to such Lot in accordance with the specifications set forth in the Plat, and (b) a concrete sidewalk upon the Lot from the front door of the primary dwelling structure to the concrete sidewalk in the public street right of way. Such construction shall occur in conjunction with and at the time of construction of the primary dwelling structure on such Lot. The sidewalk from the front door to the sidewalk in the public right-of-way shall be in a location approved by the Architectural Control Committee. Sidewalks located in the public right of way shall be extended from Lot line to Lot line and shall follow the pattern of the incoming sidewalks (as proposed or built) on adjacent Lots. Placement of sidewalks in public rights-of-way around the terminus of cul-de-sac streets shall follow the pattern of the incoming sidewalk (as proposed or built) on adjacent Lots and shall be placed four feet (4') from the curb line, so as to insure a continuous walk around the terminus. Owners of corner Lots shall install sidewalks in the right-of-way parallel to the front Lot line and the side street Lot line. If not otherwise provided, the Owners of corner Lots shall extend to a terminus at and with the street curb in accordance with all applicable regulations respecting sidewalk construction and/or specifications. Any public utility easements provided along front and side Lot lines may be used for construction of the sidewalks which parallel the streets with the prior written approval of the Architectural Control Committee and of any utility companies furnishing utility service through such easements. Each Owner shall be responsible for the maintenance and repair of both the sidewalk on such Owner's Lot and the sidewalk adjacent to such Owner's Lot after construction.

4.7 Design Criteria. All windows must be double paned; no mill finish windows will be permitted. Each primary dwelling structure will have a wood deck or a concrete, stone, concrete pavers or brick patio at the rear; Lots with a width at the twenty-five foot (25') building line of approximately fifty-five feet (55') shall have a deck or patio containing at least one hundred (100) square feet, and Lots with a width at the twenty-five foot (25') building line of approximately seventy feet (70') shall have a deck or patio containing at least one hundred fifty (150) square feet. The interiors of all garages must be sheetrocked, textured and painted.

4. Definitions; Ratification. Capitalized terms used in this Amendment and not otherwise defined shall have the same meaning as set forth in the Declaration. Expressly as expressly provided herein, Declarant hereby ratifies and confirms the Declaration in all respects.

EXECUTED this the 2 day of February, 1996, to be effective on the date described above.

RSRF FERN BLUFF COMPANY, L.L.C., a Texas limited liability company

By: RSRF Company, LLC, a California limited liability company, Member

By: Robertson, Stephens & Company, Inc., a California corporation, Managing Member

By: George R. Hecht
 Name: GEORGE R. HECHT
 Title: EXECUTIVE VICE PRESIDENT

STATE OF ~~TEXAS~~ CALIFORNIA §
 COUNTY OF ~~TEXAS~~ SAN FRANCISCO §

This instrument was acknowledged before me on the 2nd day of February, 1996, by GEORGE R. HECHT, E.V.P. of Robertson, Stephens & Company, Inc., a California corporation, Managing Member of RSRF Company, LLC, a California limited liability company, Member of RSRF FERN BLUFF COMPANY, L.L.C., a Texas limited liability company, on behalf of said corporation and limited liability companies.

My commission expires: July 24, 1998

Claire-Marie Tara Britton
 Notary Public, State of ~~Texas~~ California



Doc# 9606468
 # Pages: 3
 Date : 02-08-1996
 Time : 01:53:44 P.M.
 Filed & Recorded in
 Official Records
 of WILLIAMSON County, TX.
 ELAINE BIZZELL
 COUNTY CLERK
 Rec. \$ 13.00

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THE STATE OF TEXAS
 COUNTY OF WILLIAMSON
 This is to certify that this document was FILED and RECORDED in the Official Public Records of Williamson County, Texas on the date and time stamped thereon.
Claire-Marie Tara Britton
 COUNTY CLERK
 WILLIAMSON COUNTY TEXAS



THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This Fourth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions (this "Amendment") is made to be effective as of the date of recordation in the Official Records of Williamson County, Texas, with respect to the following facts:

A. The Stone Canyon Declaration of Covenants, Conditions and Restrictions was recorded on May 18, 1995, in Volume 2725, Page 681, Official Records of Williamson County, Texas (the "Declaration"). The Declaration has been amended by First Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on September 28, 1995 in the Official Records of Williamson County, Texas as Document No. 9543392, by Second Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on January 19, 1996 in the Official Records of Williamson County, Texas as Document No. 9603075 (the "Second Amendment"), and by Third Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on February 8, 1996 in the Official Records of Williamson County, Texas as Document No. 9506468.

B. RSRF Fern Bluff Company, L.L.C., a Texas limited liability company ("Declarant"), is the "Declarant" under the Declaration.

C. This Amendment affects only the tract of land which is described in the Declaration as "Tract 1". Tract 1 has been subdivided as STONE CANYON SECTION ONE, a subdivision in Williamson County, Texas, according to the map or plat thereof recorded in Cabinet M, Slides 179-185, Plat Records of Williamson County, Texas.

D. Article 12, Section 12.2(a) of the Declaration, as amended by the Second Amendment, provides that as to Tract 1, the Declaration may be amended by an affirmative vote of ninety percent (90%) of a quorum of those Members of the Association who own Lots within Tract 1 present in person or by proxy at a meeting duly called to vote on such matter. On April 15, 1996, a meeting of such Members was held at 10:00 a.m. at the offices of Graves, Dougherty, Hearon & Moody, P.C., 515 Congress Avenue, Suite 2200, as more particularly reflected in the minutes of the Association. Members holding the requisite percentage of votes at this meeting voted to amend the Declaration as more particularly provided below.

E. The VA's approval of this Amendment is evidenced by a letter which has been placed in the records of the Association.

NOW, THEREFORE, the Declaration is amended as follows:

1. Design. Article 4, Section 4.4 of the Declaration is hereby amended to include the following sentence at the end thereof:

The Architectural Control Committee, in its sole discretion, may require that at least two bays of a three-car garage be side-loading.

2. Minimum Front Width. Article 4 of the Declaration is amended to add the following Section 4.8:

4.8 Minimum Front Width. Each building structure erected on any Lot in Tract 1 with a width at the twenty-five foot (25') building line of approximately seventy feet (70') or more shall have a minimum width at the front of the lot of fifty-five feet (55'), so as to permit an aesthetically pleasing, uniform appearance from the street. The Architectural Control Committee may grant variances to this requirement in situations of substantial compliance, where site conditions dictate or where otherwise appropriate in the Architectural Control Committee's discretion.


3. Definitions; Ratification. Capitalized terms used in this Amendment and not otherwise defined shall have the same meaning as set forth in the Declaration. Expressly as expressly provided herein, Declarant hereby ratifies and confirms the Declaration in all respects.

EXECUTED this the 17TH day of April, 1996, to be effective on the date described above.

RSRF FERN BLUFF COMPANY, L.L.C., a Texas limited liability company

By: RSRF Company, LLC, a California limited liability company, Member

By: Robertson, Stephens & Company, Inc., a California corporation, Managing Member

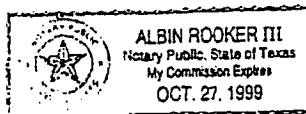
By: 
Blake J. Magee
Authorized Agent

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on the 17TH day of April, 1996, by Blake J. Magee, Authorized Agent of Robertson, Stephens & Company, Inc., a California corporation, Managing Member of RSRF Company, LLC, a California limited liability company, Member of RSRF FERN BLUFF COMPANY, L.L.C., a Texas limited liability company, on behalf of said corporation and limited liability companies.

My commission expires:


Notary Public, State of Texas



RECORDERS MEMORANDUM
All or parts of the text on this page was not clearly legible for satisfactory recordation.

CERTIFICATE OF RESOLUTION

To whom it may concern: I, Dana Welch, Authorized Signatory of Robertson, Stephens & Company, Inc., a California corporation (the "Corporation"), hereby certify that:

1. The following resolution was duly adopted on the 12th day of April, 1996 (by unanimous action/at a meeting) of the Board of Directors of the Corporation, and such resolution has not been amended, modified, or repealed in any respect, and such resolution is in full force and effect, and shall remain in full force and effect until repealed by a resolution subsequently recorded in the Official Records of Williamson County, Texas:

RESOLVED, that the Corporation, acting in its capacity as Managing Member of RSRF Company, LLC, a California limited liability company, in its capacity as Member of RSRF Fern Bluff Company, LLC, a Texas limited liability company ("Fern Bluff"), hereby appoints Blake J. Magee d/b/a The Blake Magee Company, of Travis County, Texas, to act as its agent and attorney-in-fact to execute and deliver on behalf of Fern Bluff in its capacity as Declarant under the Stone Canyon Declaration of Covenants, Conditions and Restrictions (the "Declaration") the Fourth Amendment to the Declaration and any notices under or permitted by the Fourth Amendment to the Declaration, and to exercise on behalf of Fern Bluff as Declarant, all voting rights under the Declaration, all as Blake J. Magee may deem appropriate.

IN WITNESS WHEREOF, I have duly executed this Certificate this 12th day of April, 1996.



Name: Dana Welch
Title: Authorized Signatory

State of CALIFORNIA

County of SAN FRANCISCO

On APRIL 12th, 1996 before me, CLAIRE-MARIE TARA BRITTON
NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared DANA WELCH
NAME(S) OF SIGNER(S)

personally known to me - OR - proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Claire-Marie Tara Britton
SIGNATURE OF NOTARY



Doc# 9619373
Pages: 4
Date : 04-17-1996
Time : 01:59:48 P.M.
Filed & Recorded in
Official Records
of WILLIAMSON County, TX.
ELAINE BIZZELL
COUNTY CLERK
Rec. \$ 15.00

①
Graves Dougherty Hearon & Muddy
P.O. Box 98
Austin, TX 78767
Attn: ~~RAB~~ Beki Baird

THE STATE OF TEXAS
COUNTY OF WILLIAMSON
This is to certify that this document was FILED and
RECORDED in the Official Public Records of
WILLIAMSON County, Texas on the date and time
stamped thereon.



Elaine Bizzell
COUNTY CLERK
WILLIAMSON COUNTY, TEXAS

DOC# 9660127

FIFTH AMENDMENT TO STONE CANYON
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This Fifth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions (this "Amendment") is made to be effective as of the date of recordation in the Official Records of Williamson County, Texas, with respect to the following facts:

A. The Stone Canyon Declaration of Covenants, Conditions and Restrictions was recorded on May 18, 1995, in Volume 2725, Page 681, Official Records of Williamson County, Texas (the "Declaration"). The Declaration has been amended by (i) First Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on September 28, 1995 in the Official Records of Williamson County, Texas as Document No. 9543392; (ii) Second Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on January 19, 1996 in the Official Records of Williamson County, Texas as Document No. 9603075 (the "Second Amendment"); (iii) Third Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on February 8, 1996 in the Official Records of Williamson County, Texas as Document No. 9606468 (the "Third Amendment"); and (iv) Fourth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on April 17, 1996 in the Official Records of Williamson County, Texas as Document No. 9619373 (the "Fourth Amendment").

B. The Declaration, as amended by the First, Second, Third, and Fourth Amendments, is hereinafter referred to as the "Declaration."

C. RSRF Fern Bluff, L.P., a California limited partnership, f/k/a RSRF Fern Bluff Company, L.L.C., a Texas limited liability company ("Declarant"), is the "Declarant" under the Declaration.

D. Article 2, Section 2.1 of the Declaration permits Declarant to bring certain property described in the Declaration within the scheme of the Declaration and to modify the Declaration as may be appropriate for such property; and

E. Declarant desires to bring certain property within the scheme of the Declaration and to modify the Declaration as to said property.

F. Declarant also desires to notify interested persons that the address to submit Plans and Specifications to the Architectural Control Committee has changed.

NOW, THEREFORE, the Declaration is amended as follows:

1. Addition to Property Subject to Declaration. In accordance with Article 2, Section 2.1 of the Declaration, the following tracts of land (the "Added Tracts"), hereby are added to the property subject to the Declaration:

STONE CANYON, SECTION TWO, a subdivision in Williamson County, Texas, according to the map or plat recorded in Cabinet N, Slides 223-226 of the Plat Records of Williamson County, Texas.

STONE CANYON, SECTION THREE, a subdivision in Williamson County, Texas, according to the map or plat recorded in Cabinet N, Slides 103-106 of the Plat Records of Williamson County, Texas.

The Added Tracts are a part of the property described on Exhibit C of the Declaration.

2. Effect of the Declaration as to the Added Tracts. As provided in Article 2, Section 2.1 of the Declaration, upon the recording of this Amendment, the Declaration (as previously amended and as modified by this Amendment), and the covenants, conditions, restrictions and obligations set forth in same, shall apply to the Added Tracts and the rights, privileges, duties and liabilities of the persons subject to the Declaration shall be the same (except as modified by this Amendment) with respect to the Added Tracts as with respect to the lands originally covered by the Declaration; provided, however, that Article 5 shall not apply to the Added Tracts.

3. With respect to all of the lands covered by the Declaration except for those lands located in Fern Bluff, Section III-A, Stone Canyon, Section One and Stone Canyon, Section Two, the following sentence shall be inserted between the first and second sentences of Section 3.17 of the Declaration:

"Such fencing shall be located so as to screen the rear portion of the Lot beginning at the midpoint of the sides of any improvements, and, if the air conditioning or other equipment is located on the side of such improvements, such fencing shall be located so that such equipment is within the fencing and cannot be seen from the street or adjacent property."

4. With respect to all of the lands covered by the Declaration except for those lands located in Fern Bluff, Section III-A, Stone Canyon, Section One and Stone Canyon, Section Two, Section 4.3 of the Declaration is amended to read in its entirety as follows:

"Masonry and Siding Requirements. The exterior of each structure built upon any interior Lot in Tract 1 shall be of at least fifty percent (50%) masonry construction. The exterior of each structure built upon any corner Lot in Tract 1 shall be of at least seventy-five percent (75%) masonry construction. Brick, natural stone and stucco shall be considered to be masonry for purposes of this section. The use of vertical sheet siding products is expressly prohibited. Combinations of materials and the proportion thereof shall aesthetically and architecturally blend with and enhance the Subdivision, and shall be subject to approval by the Architectural Control Committee."

5. Section 8.12 of the Declaration is hereby amended in its entirety to read as follows:

"Plans and Specifications shall be submitted to the Architectural Control Committee in care of The Blake Magee Company, 610 Guadalupe, Suite A, Austin, Texas 78701, or such other address as may be designated by Declarant (or the Board if Declarant has delegated such designation right to the Board) from time to time."

6. Definitions; Ratification. Capitalized terms used in this Amendment and not otherwise defined shall have the same meaning as set forth in the Declaration. Expressly as expressly provided herein, Declarant hereby ratifies and confirms the Declaration in all respects.

EXECUTED this the 6th day of November, 1996.

RSRF FERN BLUFF, L.P., a California limited partnership

By: RSRF Company, LLC, a California limited liability company, General Partner

By: Robertson, Stephens & Company, Inc., a California corporation, Managing Member

By: [Signature]
Blake J. Magee
Authorized Agent

California
STATE OF ~~TEXAS~~ §
San Francisco §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on the 7th day of November, 1996, by Blake J. Magee, Authorized Agent of Robertson, Stephens & Company, Inc., a California corporation, Managing Member of RSRF Company, LLC, a California limited liability company, General Partner of RSRF FERN BLUFF, L.P., a California limited partnership, on behalf of said corporation, limited liability company and limited partnership.

[Signature]
Notary Public, State of ~~Texas~~
California

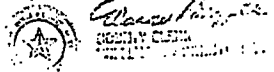


Doc# 9660127
Pages: 3
Date : 11-13-1996
Time : 03:36:31 P.M.
Filed & Recorded in
Official Records
of WILLIAMSON County, TX.
ELAINE BIZZELL
COUNTY CLERK
Rec. \$ 13.00

AFTER RECORDING, RETURN TO:

[Signature] Ann E. Vanderburg, Esq.
Graves, Dougherty, Hearon & Moody
Post Office Box 98
Austin, Texas 78767

NOTARY PUBLIC
COUNTY OF WILLIAMSON
I do hereby certify that this document was
recorded in the Official Public Records
of Williamson County, Texas on the day and the
month therein.



SIXTH AMENDMENT TO STONE CANYON
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This Sixth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions (this "Amendment") is made, to be effective August 26, 1996, with respect to the following facts:

A. The Stone Canyon Declaration of Covenants, Conditions and Restrictions (the "Declaration") was recorded on May 18, 1995, in Volume 2725, Page 681, Real Property Records of Williamson County, Texas. The Declaration has been amended by (i) First Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on September 28, 1995 in the Official Records of Williamson County, Texas as Document No. 9543392 (the "First Amendment"); (ii) Second Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on January 19, 1996 in the Official Records of Williamson County, Texas as Document No. 9603075 (the "Second Amendment"); (iii) Third Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on February 8, 1996 in the Official Records of Williamson County, Texas as Document No. 9606468; (iv) Fourth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on April 17, 1996 in the Official Records of Williamson County, Texas as Document No. 9619373; and (v) Fifth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded in the Official Records of Williamson County, Texas as Document 9660127.

B. RSRF FERN BLUFF, L.P., a California limited partnership formerly known as RSRF FERN BLUFF COMPANY, L.L.C., a Texas limited liability company ("Declarant"), is the "Declarant" under the Declaration.

C. Article 12, Section 12.2(a) of the Declaration, as amended by the First Amendment and the Second Amendment, provides that the Declaration may be amended by an affirmative vote of ninety percent (90%) of a quorum of Members of the Association present in person or by proxy at a meeting duly called to vote on such matter. On April 27, 1997, a meeting of the Members was held to approve, among other matters, this Amendment to the Declaration, as more particularly reflected in the minutes of the Association.

D. The VA approved the form of this Amendment by letter dated August 26, 1996, a copy of which is has been placed in the records of the Association.

NOW, THEREFORE, the Declaration is amended as follows:

1. Amendment of Section 9.8 of the Declaration. Article 9, Section 9.8 of the Declaration is hereby amended to insert the following sentence after the fourth sentence of Section 9.8:

"Upon foreclosure against a Lot of a tax lien or the lien of a first Mortgage, the new Owner of the Lot shall not be liable for any Assessments which are due and unpaid against the Lot at the time of the foreclosure, and no lien shall continue against the Lot to secure any such due and unpaid payments; however, the Owner of the Lot at the time the unpaid Assessment became due shall remain personally liable for all unpaid Assessments which accrued during the period of such Owner's ownership."

2. Definitions; Ratification. Capitalized terms used in this Amendment and not otherwise defined shall have the same meaning as set forth in the Declaration. Expressly as expressly provided herein, Declarant and the Association hereby ratify and confirm the Declaration in all respects.

**FIELD NOTES FOR 11.417 ACRES
(STONE CANYON SECTION FIVE-A)**

FIELD NOTES describing 11.417 acres of land in the William Dugan Survey, Abstract No. 190, situated in Williamson County, Texas, being a portion of that certain 337.375 acre TRACT 3 conveyed to RSRF Fern Bluff L.P., by Special Warranty Deed recorded in Volume 2657, Page 657 of the Deed Records of Williamson County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at an iron pin found at the East corner of Lot 58, Block O, Stone Canyon Section Four, a subdivision of record in Cabinet O, Slides 59-63 of the Plat Records of Williamson County, Texas, for the Southeast corner and POINT OF BEGINNING of the hereinafter described tract.

THENCE along the perimeter of Stone Canyon Section Four, the following nine (9) courses:

1. N50°59'29"W, 135.26 feet to an iron pin found on the Southeast right-of-way line of Sea Ash Circle, for an ell corner of this tract.
2. along the Southeast right-of-way line of Sea Ash Circle, N39°00'32"E, 26.29 feet to an iron pin found for an ell corner of this tract.
3. N50°59'29"W, at a distance of 50.00 feet pass an iron pin found on the Northwest right-of-way line of Sea Ash Circle at the East corner of Lot 27, Block Y of said Stone Canyon Section Four, and continue in all a total distance of 170.00 feet to an iron pin found for an angle point of this tract.
4. N74°20'47"W, 156.18 feet to an iron pin found at the common rear corner of Lots 29 and 30 of said Block Y, for an angle point of this tract.
5. N81°16'45"W, 82.79 feet to an iron pin found at the common rear corner of Lots 30 and 31 of said Block Y, for an angle point of this tract.
6. N88°38'59"W, 82.79 feet to an iron pin found at the common rear corner of Lots 31 and 32 of said Block Y, for an angle point of this tract.
7. S83°58'47"W, 82.79 feet to an iron pin found at the common rear corner of Lots 32 and 33 of said Block Y, for an angle point of this tract.
8. S76°36'33"W, 82.79 feet to an iron pin found at the common rear corner of Lots 33 and 34 of said Block Y, for an angle point of this tract.
9. S69°14'19"W, 43.80 feet to a concrete monument set for the Southwest corner of this tract.

THENCE N24°33'02"W, 181.84 feet to an iron pin set at the Point of Curvature of a curve to the right having a radius of 715.00 feet and a central angle of 1°39'13".

THENCE along the arc of said curve 20.63 feet, the sub-chord of which bears N66°16'34"E, 20.63 feet to an iron pin set at the Point of Tangency of said curve.

THENCE N22°53'50"W, 123.79 feet to an iron pin set for an angle point of this tract.

THENCE N72°33'17"E, 201.06 feet to an iron pin set for an angle point of this tract.

THENCE N88°54'49"E, 211.03 feet to an iron pin set for an angle point of this tract.

THENCE N06°55'24"E, 103.84 feet to an iron pin set at the Point of Tangency of a curve to the left having a radius of 20.00 feet and a central angle of 92°43'46".

THENCE along the arc of said curve 32.37 feet, the sub-chord of which bears N39°26'29"W, 28.95 feet to an iron pin set at the Point of Tangency of said curve.

THENCE N04°11'38"E, 50.00 feet to an iron pin set at the Point of Curvature of a curve to the right having a radius of 1015.00 feet and a central angle of 1°27'50".

THENCE along the arc of said curve 25.94 feet, the sub-chord of which bears S85°04'26"E, 25.93 feet to an iron pin set for the Point of Tangency of said curve.

THENCE N05°39'29"E, 125.00 feet to a concrete monument set for the Northwest corner of this tract.

THENCE along North and East lines hereof, the following twelve (12) courses:

1. S83°02'18"E, 216.54 feet to an iron pin set for an angle point of this tract.
2. S74°51'13"E, 90.00 feet to an iron pin set for an angle point of this tract.
3. S63°22'31"E, 90.00 feet to an iron pin set for an angle point of this tract.
4. S51°53'49"E, 90.00 feet to an iron pin set for an angle point of this tract.
5. S40°25'07"E, 90.00 feet to an iron pin set for an angle point of this tract.
6. S28°56'24"E, 90.00 feet to an iron pin set for an angle point of this tract.
7. S17°27'43"E, 90.00 feet to an iron pin set for an angle point of this tract.
8. S04°30'40"E, 112.98 feet to an iron pin set for an angle point of this tract.
9. S09°54'44"W, 112.98 feet to an iron pin set for an angle point of this tract.
10. S22°51'47"W, 90.00 feet to an iron pin set for an angle point of this tract.
11. S33°08'20"W, 214.60 feet to a concrete monument set for an angle point of this tract.
12. S53°41'44"W, 16.90 feet to the POINT OF BEGINNING of the herein described tract, containing 11.417 acres of land, more or less.

**FIELD NOTES FOR 11.898 ACRES
(STONE CANYON SECTION FIVE-B)**

FIELD NOTES describing 11.898 acres of land in the William Dugan Survey, Abstract No. 190, situated in Williamson County, Texas, being a portion of that certain 337.375 acre TRACT 3 conveyed to RSRF Fern Bluff L.P., by Special Warranty Deed recorded in Volume 2657, Page 657 of the Deed Records of Williamson County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at a concrete monument set at the Northwest corner of Lot 95, Block O, Stone Canyon Section Four, a subdivision of record in Cabinet O, Slides 59-63 of the Plat Records of Williamson County, Texas, for the Southwest corner and POINT OF BEGINNING of the hereinafter described tract.

THENCE along West and North lines hereof, the following fifteen (15) courses:

1. N10°21'20"W, 112.23 feet to an iron pin set for an angle point of this tract.
2. N03°23'20"E, 337.72 feet to an iron pin set for an angle point of this tract.
3. N13°21'05"E, 108.85 feet to an iron pin set for an angle point of this tract.
4. N25°24'27"E, 108.76 feet to an iron pin set for an angle point of this tract.
5. N36°40'15"E, 87.50 feet to an iron pin set for an angle point of this tract.
6. N46°42'38"E, 87.50 feet to an iron pin set for an angle point of this tract.
7. N56°45'00"E, 87.50 feet to an iron pin set for an angle point of this tract.
8. N66°47'23"E, 87.50 feet to an iron pin set for an angle point of this tract.
9. N71°49'59"E, 211.23 feet to an iron pin set for an angle point of this tract.
10. N74°26'37"E, 76.73 feet to an iron pin set for an angle point of this tract.
11. N78°18'02"E, 76.73 feet to an iron pin set for an angle point of this tract.
12. N82°09'28"E, 76.73 feet to an iron pin set for an angle point of this tract.
13. N86°00'54"E, 76.73 feet to an iron pin set for an angle point of this tract.
14. N89°52'20"E, 76.73 feet to an iron pin set for an angle point of this tract.
15. S86°16'14"E, 76.73 feet to a concrete monument set for the Northeast corner of this tract.

THENCE S05°39'29"W, 125.00 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 1015.00 feet and a central angle of 1°27'50".

THENCE along the arc of said curve 25.94 feet, the sub-chord of which bears N85°04'26"W, 25.93 feet to an iron pin set for the Point of Tangency of said curve.

THENCE S04°11'38"W, 50.00 feet to an iron pin set at the Point of Curvature of a curve to the right having a radius of 20.00 feet and a central angle of 92°43'46".

THENCE along the arc of said curve 32.37 feet, the sub-chord of which bears S39°26'29"E, 28.95 feet to an iron pin set at the Point of Tangency of said curve.

THENCE S06°55'24"W, 103.84 feet to an iron pin set for an angle point of this tract.

THENCE S88°54'49"W, 211.03 feet to an iron pin set for an angle point of this tract.

THENCE S72°33'17"W, 201.06 feet to an iron pin set for an angle point of this tract.

THENCE S22°53'50"E, 123.79 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 715.00 feet and a central angle of 1°39'13".

THENCE along the arc of said curve 20.63 feet, the sub-chord of which bears S66°16'34"W, 20.63 feet to an iron pin set at the Point of Tangency of said curve.

THENCE S24°33'02"E, 181.84 feet to a concrete monument set on the North line of Block Y, Stone Canyon Section Four, for the Southeast corner of this tract.

THENCE along the North line of said Block Y, the following five (5) courses:

1. S69°14'19"W, 123.17 feet to an iron pin found at the common rear corner of Lots 35 and 36 of said Block Y, for an angle point of this tract.
2. S64°24'37"W, 140.83 feet to an iron pin found at the common rear corner of Lots 37 and 38 of said Block Y, for an angle point of this tract.
3. S77°21'03"W, 134.07 feet to an iron pin found at the Northwest corner of Lot 39 of said Block Y, for an angle point of this tract.
4. along the West line of said Lot 39, Block Y, S22°23'29"E, 66.32 feet to an iron pin found at the Northeast corner of Lot 40 of said Block Y, for an angle point of this tract.
5. along the North line of said Lot 40 and Lot 41 of said Block Y, S76°46'17"W, 146.71 feet to an iron pin found on the East right-of-way line of Sea Ash Circle, for an ell corner of this tract.

THENCE along the East right-of-way line of Sea Ash Circle, S10°07'25"E, 67.24 feet to an iron pin found for an ell corner of this tract.

THENCE crossing said Sea Ash Circle, S79°52'35"W, at a distance of 64.00 feet pass an iron pin found on the West right-of-way line of Sea Ash Circle at the Northeast corner of Lot 95, Block O, of said Section Four, and continue in all a total distance of 187.00 feet to the POINT OF BEGINNING of the herein described tract, containing 11.898 acres of land, more or less.

SEVENTH AMENDMENT TO STONE CANYON
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This Seventh Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions (this "Amendment") is made to be effective as of the date of recordation in the Official Records of Williamson County, Texas, with respect to the following facts:

A. The Stone Canyon Declaration of Covenants, Conditions and Restrictions was recorded on May 18, 1995, in Volume 2725, Page 681, Official Records of Williamson County, Texas (the "Declaration"). The Declaration has been amended by (i) First Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on September 28, 1995 in the Official Records of Williamson County, Texas as Document No. 9543392; (ii) Second Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on January 19, 1996 in the Official Records of Williamson County, Texas as Document No. 9603075 (the "Second Amendment"); (iii) Third Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on February 8, 1996 in the Official Records of Williamson County, Texas as Document No. 9606468 (the "Third Amendment"); (iv) Fourth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on April 17, 1996 in the Official Records of Williamson County, Texas as Document No. 9619373 (the "Fourth Amendment"); (v) Fifth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on November 13, 1996 in the Official Records of Williamson County, Texas as Document No. 9660127 (the "Fifth Amendment"); and Sixth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded or to be recorded in the Official Records of Williamson County, Texas (the "Sixth Amendment").

B. The Declaration, as amended by the First, Second, Third, Fourth, Fifth and Sixth Amendments, is hereinafter referred to as the "Declaration."

C. RSRF Fern Bluff, L.P., a California limited partnership, f/k/a RSRF Fern Bluff Company, L.L.C., a Texas limited liability company ("Declarant"), is the "Declarant" under the Declaration.

D. Article 2, Section 2.1 of the Declaration permits Declarant to bring certain property described in the Declaration within the scheme of the Declaration and to modify the Declaration as may be appropriate for such property; and

E. Declarant desires to bring certain property within the scheme of the Declaration and to modify the Declaration as to said property.

NOW, THEREFORE, the Declaration is amended as follows:

1. Addition to Property Subject to Declaration. In accordance with Article 2, Section 2.1 of the Declaration, the following tract of land (the "Added Tract"), hereby is added to the property subject to the Declaration:

STONE CANYON SECTION FOUR, a subdivision in Williamson County, Texas, according to the map or plat recorded in Cabinet O, Slides 59-63 of the Plat Records of Williamson County, Texas.

The Added Tract is a part of the property described on Exhibit C of the Declaration, and shall be added to the portion of the Property described in the Declaration as "Tract 1."

2. Effect of the Declaration as to the Added Tract. As provided in Article 2, Section 2.1 of the Declaration, upon the recording of this Amendment, the Declaration (as previously amended and as modified by this Amendment), and the covenants, conditions, restrictions and obligations set forth in same, shall apply to the Added Tract and the rights, privileges, duties and liabilities of the persons subject to the Declaration shall be the same (except as modified by this Amendment) with respect to the Added Tract as with respect to the lands originally covered by the Declaration; provided, however, that Article 5 shall not apply to the Added Tract.

3. With respect to all of the lands covered by the Declaration, except for those lands located in Fern Bluff, Section III-A, Stone Canyon Section One, Stone Canyon Section Two and Stone Canyon Section Three, Section 3.5 of the Declaration is amended to read in its entirety as follows:

"Rubbish and Debris. No rubbish or debris of any kind shall be placed or permitted to accumulate upon the Property and no odors shall be permitted to arise therefrom so as to render the Property or any portion thereof unsanitary, unsightly, offensive or detrimental to any other portion of the Property or to its occupants. Refuse, garbage and trash shall be kept at all times in covered containers and such containers shall be kept within enclosed structures or appropriately screened from view. During the period of construction of improvements on a Lot, no plant waste, scrap metals, scrap lumber, construction debris, refuse or trash shall be kept, stored or allowed to accumulate on any portion of the Property except within a dumpster or an enclosed trash bin, the location of which has been approved by the Architectural Control Committee, it being the intention of the Declarant that all construction sites be maintained in a reasonably neat and orderly fashion."

4. With respect to all of the lands covered by the Declaration, except for those lands located in Fern Bluff, Section III-A, Stone Canyon Section One, Stone Canyon Section Two and Stone Canyon Section Three, Section 4.3 of the Declaration is amended to read in its entirety as follows:

"Masonry and Siding Requirements. The exterior of each structure built upon any interior Lot in Tract 1 shall be of at least fifty percent (50%) masonry construction, and, if an interior Lot is also one of the Lots described on Exhibit "A" attached hereto (the "All Brick Lots"), the exterior on the first (1st) floor of each structure built upon said All Brick Lot shall be of one hundred percent (100%) masonry construction. The exterior of each structure built upon any corner Lot in Tract 1 shall be of at least seventy-five percent (75%) masonry construction, and, if a corner Lot is also an All Brick Lot, the exterior on the first (1st) floor of such structure on said All Brick Lot shall be of one hundred percent (100%) masonry construction. Brick, natural

stone and stucco shall be considered to be masonry for purposes of this section. The use of vertical sheet siding products is expressly prohibited. Combinations of materials and the proportion thereof shall aesthetically and architecturally blend with and enhance the Subdivision, and shall be subject to approval by the Architectural Control Committee."

5. Definitions; Ratification. Capitalized terms used in this Amendment and not otherwise defined shall have the same meaning as set forth in the Declaration. Expressly as expressly provided herein, Declarant hereby ratifies and confirms the Declaration in all respects.

EXECUTED this the 8th day of July, 1997.

RSRF FERN BLUFF, L.P., a California limited partnership

By: RSRF Company, LLC, a California limited liability company, General Partner

By: Robertson, Stephens & Company, Inc., a California corporation, Managing Member


By: Davis
Name: _____
Title: _____

EXHIBIT "A"

Description of All Brick Lots

Lots Twenty-six (26) through Forty-nine (49), inclusive, Block CC, STONE CANYON SECTION FOUR, a subdivision in Williamson County, Texas, according to the map or plat recorded in Cabinet O, Slides 59-63 of the Plat Records of Williamson County, Texas.

THE STATE OF TEXAS
COUNTY OF WILLIAMSON
This is to certify that this document was FILED and
RECORDED in the Official Public Records of
Williamson County, Texas on the date and time
stamped thereon.



Elaine Bizzell
COUNTY CLERK
WILLIAMSON COUNTY, TEXAS

Doc# 9733902
Pages: 5
Date : 07-29-1997
Time : 03:51:53 P.M.
Filed & Recorded in
Official Records
of WILLIAMSON County, TX.
ELAINE BIZZELL
COUNTY CLERK
Rec. \$ 17.00

DOC# 9760119

EIGHTH AMENDMENT TO STONE CANYON
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This Eighth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions (this "Amendment") is made to be effective as of the date of recordation in the Official Records of Williamson County, Texas, with respect to the following facts:

A. The Stone Canyon Declaration of Covenants, Conditions and Restrictions was recorded on May 18, 1995, in Volume 2725, Page 681, Official Records of Williamson County, Texas. The Declaration has been amended by (i) First Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on September 28, 1995 in the Official Records of Williamson County, Texas as Document No. 9543392 (the "First Amendment"); (ii) Second Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on January 19, 1996 in the Official Records of Williamson County, Texas as Document No. 9603075 (the "Second Amendment"); (iii) Third Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on February 8, 1996 in the Official Records of Williamson County, Texas as Document No. 9606468 (the "Third Amendment"); (iv) Fourth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on April 17, 1996 in the Official Records of Williamson County, Texas as Document No. 9619373 (the "Fourth Amendment"); (v) Fifth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on November 13, 1996 in the Official Records of Williamson County, Texas as Document No. 9660127 (the "Fifth Amendment"); (vi) Sixth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on July 29, 1997, in the Official Records of Williamson County, Texas as Document No. 9733901 (the "Sixth Amendment"); and (vii) Seventh Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on July 29, 1997, in the Official Records of Williamson County, Texas as Document No. 9733902 (the "Seventh Amendment").

B. The Declaration, as amended by the First, Second, Third, Fourth, Fifth, Sixth and Seventh Amendments, is hereinafter referred to as the "Declaration."

OFFICIAL RECORDS
WILLIAMSON COUNTY, TEXAS

C. RSRF Fern Bluff, L.P., a California limited partnership, f/k/a RSRF Fern Bluff Company, L.L.C., a Texas limited liability company ("Declarant"), is the "Declarant" under the Declaration.

D. Article 2, Section 2.1 of the Declaration permits Declarant to bring certain property described in the Declaration within the scheme of the Declaration and to modify the Declaration as may be appropriate for such property; and

E. Declarant desires to bring certain property within the scheme of the Declaration and to modify the Declaration as to said property.

NOW, THEREFORE, the Declaration is amended as follows:

1. Addition to Property Subject to Declaration. In accordance with Article 2, Section 2.1 of the Declaration, the following tracts of land (the "Added Tracts"), hereby are added to the property subject to the Declaration:

STONE CANYON SECTION SIX-A, a subdivision in Williamson County, Texas, according to the map or plat recorded in Cabinet O, Slides 263-271 of the Plat Records of Williamson County, Texas ("Section Six-A").

STONE CANYON SECTION SIX-B, a subdivision in Williamson County, Texas, according to the map or plat recorded in Cabinet O, Slides 272-275 of the Plat Records of Williamson County, Texas.

The Added Tracts are a part of the property described on Exhibit C of the Declaration, and shall be added to the portion of the Property described in the Declaration as "Tract 1."

2. Section Six-A Masonry Requirements. Only with respect to Section Six-A, Section 4.3 of the Declaration shall be amended to add the following sentence at the end of such section:

"Notwithstanding anything to the contrary in the foregoing Section, on any Lot in Section Six-A which abuts Brightwater Boulevard, the exterior wall of any primary dwelling constructed on such Lot which faces Brightwater Boulevard shall be of one hundred percent (100%) masonry construction."

3. Effect of the Declaration as to the Added Tracts. As provided in Article 2, Section 2.1 of the Declaration, upon the recording of this Amendment, the Declaration (as previously amended and as modified by this Amendment), and the covenants, conditions, restrictions and obligations set forth in same, shall apply to the Added Tracts and the rights, privileges, duties and liabilities of the persons subject to the Declaration shall be the same (except as modified by this Amendment) with respect to the Added Tracts as with respect to the lands originally covered by the Declaration; provided, however, that Article 5 shall not apply to the Added Tracts.

4. Definitions; Ratification. Capitalized terms used in this Amendment and not otherwise defined shall have the same meaning as set forth in the Declaration. Except as expressly provided herein, Declarant hereby ratifies and confirms the Declaration in all respects.

EXECUTED this the 19th day of December, 1997.

RSRF FERN BLUFF, L.P., a California limited partnership

By: RSRF Company, LLC, a California limited liability company, General Partner

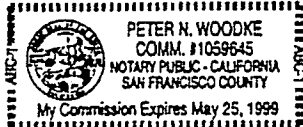
By: Bayview Holdings, Inc., a Delaware corporation, Managing Member

By: Gerri Holt
Name: GERRI HOLT
Title: SVP

THE STATE OF CALIFORNIA §
§
COUNTY OF SAN FRANCISCO §

This instrument was acknowledged before me on the 19th day of December, 1997, by Gerv Holt, SUP of BAYVIEW HOLDINGS, INC., a Delaware corporation, Managing Member of RSRF COMPANY, LLC, a California limited liability company, General Partner of RSRF FERN BLUFF, L.P., a California limited partnership, on behalf of said corporation, limited liability company and limited partnership.

Peter N. Woodke
NOTARY PUBLIC, State of California
Print Name: Peter N. Woodke
My Commission Expires: May 25, 1999



Doc# 9760119
Pages: 4
Date : 12-31-1997
Time : 12:06:29 P.M.
Filed & Recorded in
Official Records
of WILLIAMSON County, TX.
ELAINE BIZZELL
COUNTY CLERK
Rec. \$ 15.00

① AFTER RECORDING, RETURN TO:
ANN E. VANDERBURG, ESQ.
GRAVES, DOUGHERTY, HEARON & MOODY
POST OFFICE BOX 98
AUSTIN, TX 78767

RAS112748.1:CC&RS:AMEND.8.11/19/97
THE STATE OF TEXAS
COUNTY OF WILLIAMSON
This is to certify that this document was FILED and
RECORDED in the Official Public Records of
Williamson County, Texas on the date and time
stamped thereon.
Elaine Bizzell
COUNTY CLERK
WILLIAMSON COUNTY, TEXAS



FILM CODE

00005615065

11/96

NOTICE CONCERNING CONSTRUCTION OF SUBDIVISION IMPROVEMENTS

TO: ALL PURCHASERS OF LOTS in the Walnut Creek Business Park, Phase C, Section 4, a subdivision created by plat recorded in Plat Book 99, Page 259-226, of the Plat Records of Travis County, Texas (the "Subdivision").

FROM: Stephen A. Pyhrz, President of MV Properties Inc., a Texas Corporation, General Partner of MV Walnut Creek, Ltd., a Texas Limited Partnership, on behalf of said corporation and said partnership, developer(s) of the Subdivision (the "subdivider(s)")

and

Don E. Perryman
Senior Planner
Development

Review and Inspection

Department

THIS NOTICE IS TO ADVISE YOU OF POTENTIAL LIMITATIONS ON YOUR USE OR DEVELOPMENT OF A LOT IN THIS SUBDIVISION

NOTICE: Pursuant to ordinances and policies adopted by the City of Austin (the "City"), the Subdivider(s) are required to build all subdivision improvements necessary to serve the lots in the Subdivision. These improvements may include without limitation all streets, alleys, curbs, stormwater sewers, other drainage and water quality protection facilities, water and wastewater lines, fire hydrants, sidewalks, or other improvements shown on the plat of the Subdivision, as well as other subdivision improvements required by applicable law (the "subdivision infrastructure").

City approval of the Subdivision is no guarantee the Subdivider(s) can or will build the subdivision infrastructure. The City has not obtained a performance bond, letter of credit, or any other form of security to secure the performance of the Subdivider(s)' obligation to build subdivision infrastructure.

The City is not required to assume the Subdivider(s)' obligations if the Subdivider(s) do not build the subdivision infrastructure, nor is the City obligated to complete or maintain partially constructed or substandard subdivision infrastructure.

Failure to complete the subdivision infrastructure may affect your power to develop or use a lot in the Subdivision. The completion of subdivision infrastructure (and acceptance of subdivision improvements for public use and maintenance) is required before certain City permits necessary to develop or occupy lots in the Subdivision may be issued. If the subdivision infrastructure is not constructed according to City standards and specifications and accepted for public use, the City may deny applications for certain development permits (including without limitation building permits, site plan approvals, or certificates of occupancy).

REAL PROPERTY RECORDS
TRAVIS COUNTY, TEXAS

13000 0406

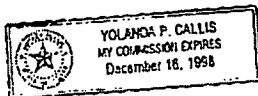
Notice Concerning Construction of Subdivision Improvements
Page 2

Don E. Parryman
Don E. Parryman
Senior Planner
City of Austin

Stephen A. Pyhrr
MV Walnut Creek, LTD.
a Texas limited partnership
BY: MV PROPERTIES, INC., a Texas
corporation, its General Partner
BY: Stephen A. Pyhrr, President
5929 Balcones Dr., ste. 100
Austin, Texas 78731

THE STATE OF TEXAS :
COUNTY OF TRAVIS :

This instrument was acknowledged before me on this the 15th day of August, 1997, Don E. Parryman, the City of Austin Development Review and Inspection Department.



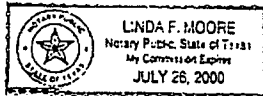
Yolanda P. Callis
Notary Public Signature

My Commission Expires:

Type or Print Notary Name

THE STATE OF TEXAS :
COUNTY OF TRAVIS :

This instrument was acknowledged before me on this the 19th day of July, 1997, Stephen A. Pyhrr, President of MV Properties Inc., a Texas Corporation, General Partner of MV Walnut Creek, Ltd., a Texas Limited Partnership, on behalf of said corporation and said partnership.



Linda F. Moore
Notary Public Signature

LINDA F. MOORE
Type or Print Notary Name

My Commission Expires:

City of Austin
Development Review &
Inspection Department
P.O. Box 1088
Austin, TX 78767

STATE OF TEXAS COUNTY OF TRAVIS
I hereby certify that this instrument was FILED on
the 18th day of August 1997, at the County Clerk's office and
was duly RECORDED, in the Volume and Page of the
public RECORDS of Travis County, Texas, on

AUG 18 1997



Ann Johnson
COUNTY CLERK
TRAVIS COUNTY, TEXAS

FILED
97 AUG 18 PM 3:14
COUNTY CLERK
TRAVIS COUNTY, TEXAS

RECEIVED: ACCOUNTS 11 TRAVEL: 10736 1071: REGULAR RECORDS 111.03
CASHIER: 111.00 FILE DATE: 8/18/97 TRANS DATE: 8/19/97
PAID BY: DECK 10510 REAL PROPERTY RECORDS
TRAVIS COUNTY, TEXAS

13000 0407

NINTH AMENDMENT TO STONE CANYON
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This Ninth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions (this "Amendment") is made to be effective as of the date of recordation in the Official Records of Williamson County, Texas, with respect to the following facts:

A. The Stone Canyon Declaration of Covenants, Conditions and Restrictions was recorded on May 18, 1995, in Volume 2725, Page 681, Official Records of Williamson County, Texas (the "Declaration"). The Declaration has been amended by (i) First Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on September 28, 1995 in the Official Records of Williamson County, Texas as Document No. 9543392; (ii) Second Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on January 19, 1996 in the Official Records of Williamson County, Texas as Document No. 9603075 (the "Second Amendment"); (iii) Third Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on February 8, 1996 in the Official Records of Williamson County, Texas as Document No. 9606468 (the "Third Amendment"); (iv) Fourth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on April 17, 1996 in the Official Records of Williamson County, Texas as Document No. 9619373 (the "Fourth Amendment"); (v) Fifth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on November 13, 1996 in the Official Records of Williamson County, Texas as Document No. 9660127 (the "Fifth Amendment"); Sixth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on July 29, 1997 in the Official Records of Williamson County, Texas as Document No. 9733901 (the "Sixth Amendment"); Seventh Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on July 29, 1997 in the Official Records of Williamson County, Texas as Document No. 9733902 (the "Seventh Amendment"); and Eighth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on December 31, 1997 in the Official Records of Williamson County, Texas as Document No. 9760119 (the "Eighth Amendment").

B. The Declaration, as amended by the First, Second, Third, Fourth, Fifth, Sixth, Seventh and Eighth Amendments, is hereinafter referred to as the "Declaration."

C. RSRF Fern Bluff, L.P., a California limited partnership, f/k/a RSRF Fern Bluff Company, L.L.C., a Texas limited liability company ("Declarant"), is the "Declarant" under the Declaration.

D. Article 2, Section 2.1 of the Declaration permits Declarant to bring certain property described in the Declaration within the scheme of the Declaration and to modify the Declaration as may be appropriate for such property; and

E. Declarant desires to bring certain property within the scheme of the Declaration and to modify the Declaration as to said property.

NOW, THEREFORE, the Declaration is amended as follows:

1. Addition to Property Subject to Declaration. In accordance with Article 2, Section 2.1 of the Declaration, the following tracts of land (the "Added Tracts"), hereby are added to the property subject to the Declaration:

STONE CANYON SECTION FIVE "A" (5A), a subdivision in Williamson County, Texas, according to the map or plat thereof to be recorded in the Plat Records of Williamson County, Texas, as more particularly described on Exhibit A hereto.

STONE CANYON SECTION FIVE "B" (5B), a subdivision in Williamson County, Texas, according to the map or plat thereof to be recorded in the Plat Records of Williamson County, Texas, as more particularly described on Exhibit B hereto.

The Added Tracts are a part of the property described on Exhibit C of the Declaration, and shall be added to the portion of the Property described in the Declaration as "Tract 1."

2. Effect of the Declaration as to the Added Tracts. As provided in Article 2, Section 2.1 of the Declaration, upon the recording of this Amendment, the Declaration (as previously amended and as modified by this Amendment), and the covenants, conditions, restrictions and obligations set forth in same, shall apply to the Added Tracts and the rights, privileges, duties and liabilities of the persons subject to the Declaration shall be the same (except as modified by this Amendment) with respect to the Added Tracts as with respect to the lands originally covered by the Declaration; provided, however, that Article 5 shall not apply to the Added Tract.

3. Definitions; Ratification. Capitalized terms used in this Amendment and not otherwise defined shall have the same meaning as set forth in the Declaration. Except as expressly provided herein, Declarant hereby ratifies and confirms the Declaration in all respects.

EXECUTED this the 3rd day of JUNE, 1998.

RSRF FERN BLUFF, L.P., a California limited partnership

By: RSRF Company, LLC, a California limited liability company, General Partner

By: Bayview Holdings, Inc., a Delaware corporation, Managing Member

By: C. PERKINS
Name: C. PERKINS
Title: MANAGING VP

THE STATE OF CALIFORNIA
COUNTY OF SAN FRANCISCO

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This instrument was acknowledged before me on the 3rd day of JUNE, 1998, by GERI HOLT, SENIOR VICE PRESIDENT of BAYVIEW HOLDINGS, INC., a Delaware corporation, Managing Member of RSRF COMPANY, LLC, a California limited liability company, General Partner of RSRF FERN BLUFF, L.P., a California limited partnership, on behalf of said corporation, limited liability company and limited partnership.



Angelica Guajardo
Notary Public, State of CALIFORNIA
Print Name: ANGELICA GUAJARDO
My Commission Expires: FEB 12, 2002

AFTER RECORDING, RETURN TO:

①

Susan Savage, Esq.
Graves, Dougherty, Hearon & Moody
Post Office Box 98
Austin, Texas 78767

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This Tenth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions (this "Amendment") is made to be effective as of the date of recordation in the Official Records of Williamson County, Texas, with respect to the following facts:

A. The Stone Canyon Declaration of Covenants, Conditions and Restrictions was recorded on May 18, 1995, in Volume 2725, Page 681, Official Records of Williamson County, Texas (the "Declaration"). The Declaration has been amended by (i) First Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on September 28, 1995 in the Official Records of Williamson County, Texas as Document No. 9543392 (the "First Amendment"); (ii) Second Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on January 19, 1996 in the Official Records of Williamson County, Texas as Document No. 9603075 (the "Second Amendment"); (iii) Third Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on February 8, 1996 in the Official Records of Williamson County, Texas as Document No. 9606468 (the "Third Amendment"); (iv) Fourth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on April 17, 1996 in the Official Records of Williamson County, Texas as Document No. 9619373 (the "Fourth Amendment"); (v) Fifth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on November 13, 1996 in the Official Records of Williamson County, Texas as Document No. 9660127 (the "Fifth Amendment"); (vi) Sixth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on July 29, 1997 in the Official Records of Williamson County, Texas as Document No. 9733901 (the "Sixth Amendment"); (vii) Seventh Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on July 29, 1997 in the Official Records of Williamson County, Texas as Document No. 9733902 (the "Seventh Amendment"); (viii) Eighth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on December 31, 1997 in the Official Records of Williamson County, Texas as Document No. 9760119 (the "Eighth Amendment"); and (ix) Ninth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on June 10, 1998 in the Official Records of Williamson County, Texas as Document No. 9831618 (the "Ninth Amendment").

B. The Declaration, as amended by the First, Second, Third, Fourth, Fifth, Sixth, Seventh, Eighth and Ninth Amendments, is hereinafter referred to as the "Declaration."

C. RSRF Fern Bluff, L.P., a California limited partnership, f/k/a RSRF Fern Bluff Company, L.L.C., a California limited liability company ("Declarant"), is the "Declarant" under the Declaration.

D. Article 2, Section 2.1 of the Declaration permits Declarant to bring certain property described in the Declaration within the scheme of the Declaration and to modify the Declaration as may be appropriate for such property; and

E. Declarant desires to bring certain property within the scheme of the Declaration and to modify the Declaration as to said property.

added to the property subject to the Declaration:

STONE CANYON SECTION SIX "C" ("Section Six-C"), a subdivision in Williamson County, Texas, according to the map or plat thereof to be recorded in the Plat Records of Williamson County, Texas, as more particularly described on Exhibit A hereto.

The Added Tract is a part of the property described on Exhibit C of the Declaration, and shall be added to the portion of the Property described in the Declaration as "Tract 1."

2. Stone Canyon Section Six-C Minimum Floor Area. Only with respect to the Added Tract, Article 4, Section 4.2 of the Declaration is amended in its entirety to read as follows:

"The air-conditioned portion of the primary dwelling structure erected on any Lot in Section Six-C shall have a floor area of not more than two thousand six hundred (2,600) square feet, such area to be exclusive of all porches, car ports, garages and other rooms which are not air-conditioned with the main living quarters."

3. Effect of the Declaration as to the Added Tract. As provided in Article 2, Section 2.1 of the Declaration, upon the recording of this Amendment, the Declaration (as previously amended and as modified by this Amendment), and the covenants, conditions, restrictions and obligations set forth in same, shall apply to the Added Tract and the rights, privileges, duties and liabilities of the persons subject to the Declaration shall be the same (except as modified by this Amendment) with respect to the Added Tract as with respect to the lands originally covered by the Declaration; provided, however, that Article 5 shall not apply to the Added Tract.

4. Assignment of Declarant Rights. Declarant has entered into a Purchase and Sale Agreement with Legacy/Monterey Homes, L.P., an Arizona limited partnership ("Legacy"), for the purchase of the 107 Lots comprising the Added Tract. Declarant hereby assigns to Legacy, but only with respect to the Added Tract, an undivided interest in and to Declarant's rights as Declarant under the Declaration. Legacy hereby irrevocably appoints Declarant to act in the name, place and stead of Legacy, as its attorney-in-fact, to exercise all rights of Declarant under the Declaration (including the rights so assigned to Legacy hereunder).

5. Definitions: Ratification. Capitalized terms used in this Amendment and not otherwise defined shall have the same meaning as set forth in the Declaration. Except as expressly provided herein, Declarant and Legacy hereby ratify and confirm the Declaration in all respects.

RSRF FERN BLUFF, L.P., a California limited partnership

By: RSRF Company, LLC, a California limited liability company, General Partner

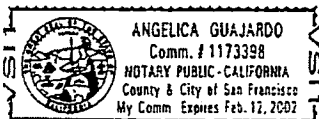
By: Robertson Stephens Investment Management Company, a Delaware corporation, Managing Member

By: [Signature]
Name: BERRI HOLT
Title: SENIOR VICE PRESIDENT

THE STATE OF CALIFORNIA
COUNTY OF SAN FRANCISCO

§
§
§

This instrument was acknowledged before me on the 13th day of October, 1998, by BERRI HOLT, SENIOR VICE PRESIDENT of Robertson Stephens Investment Management Company, a Delaware corporation, Managing Member of RSRF Company, LLC, a California limited liability company, General Partner of RSRF FERN BLUFF, L.P., a California limited partnership, on behalf of said corporation, limited liability company and limited partnership.



[Signature]
Notary Public, State of California
Print Name: ANGELICA GUAJARDO
My Commission Expires: Feb 12 2002

BY ITS SIGNATURE HERETO LEGACY/MONTEREY HOMES, L.P. CONFIRMS ITS APPOINTMENT OF DECLARANT AS ITS ATTORNEY-IN-FACT, PURSUANT TO THE PROVISIONS OF SECTION 4 ABOVE:

an Arizona P
LEGACY/MONTEREY HOMES, L.P. a Texas limited partnership

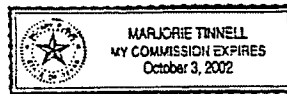
By: MTH - Texas GP, Inc., an Arizona P
Legacy Enterprises, Inc., a Texas corporation,
General Partner

Date: 10/21/98

By: [Signature]
Print Name: Richard L. Harvey
Title: Vice President

This instrument was acknowledged before me on the 21st day of October, 1998, by Richard L. Harvey, Vice President of MTH-Texas GP, Inc., an Arizona corporation, General Partner of LEGACY/MONTEREY HOMES, L.P., an Arizona limited partnership, on behalf of said corporation and said limited partnership.

Marjorie Tinnell
Notary Public, State of Texas



AFTER RECORDING, RETURN TO:

Susan Savage, Esq.
Graves, Dougherty, Hearon & Moody
Post Office Box 98
Austin, Texas 78767

AFTER RECORDING
RETURN TO:
AUSTIN TITLE COMPANY
4130 SPICEWOOD SPRINGS ROAD
AUSTIN, TEXAS 78759
ATTN: ATC

4. S29°29'08"E, 115.09 feet to an iron pin found for an angle point of this tract.
5. S46°31'45"E, 153.37 feet to an iron pin found for an angle point of this tract.
6. N28°53'27"E, 38.10 feet to an iron pin found for an angle point of this tract.
7. N73°40'13"E, 160.18 feet to an iron pin found on the West line of Lot 8, Block G, of said Fern Bluff Section Two, for an angle point of this tract.

THENCE along the West line of Fern Bluff Section Two, the following nine (9) courses:

1. S18°15'24"E, 116.19 feet to an iron pin set at an angle point of this tract.
2. S29°48'47"E, 44.18 feet to an iron pin set at an angle point of this tract.
3. S48°46'36"E, 47.53 feet to an iron pin set at an angle point of this tract.
4. S73°35'09"E, 93.91 feet to an iron pin set at an angle point of this tract.
5. S01°27'31"E, 115.00 feet to an iron pin set on the North right-of-way line of Glen Canyon Drive at the Southwest corner of Lot 1, Block G, Fern Bluff Section Two, being the Point of Curvature of a curve to the right having a radius of 268.00 feet and a central angle of 13°01'12".
6. along the arc of said curve 60.90 feet, the sub-chord of which bears N84°56'55"W, 60.77 feet to an iron pin set on the North right-of-way line of Glen Canyon Drive, for the Point of Tangency of said curve.
7. S11°33'41"E, 184.00 feet to an iron pin set at an angle point of this tract.
8. S78°17'48"W, 118.47 feet to an iron pin set at an angle point of this tract.
9. S19°31'44"E, 198.50 feet to the POINT OF BEGINNING of the herein described tract, containing 24.632 acres of land, more or less.

THE STATE OF TEXAS
COUNTY OF WILLIAMSON
This is to certify that this document was FILED and
RECORDED in the Official Public Records of
Williamson County, Texas on the date and time
stamped thereon.



Nancy E. Rister
County Clerk
Williamson County, Texas

Doc# 9862544
Pages: 7
Date : 10-26-1998
Time : 03:47:40 P.M.
Filed & Recorded in
Official Records
of WILLIAMSON County, TX.
NANCY E. RISTER
COUNTY CLERK
Rec. \$ 21.00

**FIELD NOTES FOR 29,780 ACRES
(STONE CANYON SECTION EIGHT-A)**

FIELD NOTES describing 29,780 acres of land in the William Dugan Survey, Abstract No. 190, situated in Williamson County, Texas, being a portion of that certain 337,375 acre TRACT 3 conveyed to RSRF Fern Bluff L.P., by Special Warranty Deed recorded in Volume 2657, Page 657 of the Deed Records of Williamson County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at an iron pin set on the North right-of-way line of Brightwater Boulevard, a one-hundred-twenty (120) foot wide dedicated public right-of-way, from which the Southeast corner of the William Dugan Survey, Abstract No. 190 and the Southeast corner of said 337,375 acre tract bears S63°12'14"E. 3623.62 feet, for the Southeast corner and POINT OF BEGINNING of the hereinafter described tract.

THENCE along the North right-of-way line of Brightwater Boulevard, for a south line hereof, the following seven (7) courses:

1. S81°05'14"W, 84.38 feet to an iron pin found at the Point of Curvature of a curve to the right having a radius of 940.00 feet and a central angle of 00°54'55".
2. along the arc of said curve 15.01 feet, the sub chord of which bears S81°32'41"W, 15.01 feet to an iron pin found at the Point of Compound Curvature of a curve to the right having a radius of 20.00 feet and a central angle of 92°48'13".
3. along the arc of said curve 32.39 feet, the long chord of which bears N51°35'45"W, 28.97 feet to an iron pin found at the Point of Tangency of said curve.
4. S84°48'21"W, 50.00 feet to an iron pin found at the Point of Curvature of a curve to the right having a radius of 20.00 feet and a central angle of 92°48'13".
5. along the arc of said curve 32.39 feet, the long chord of which bears S41°12'28"W, 28.97 feet to an iron pin found at the Point of Compound Curvature of a curve to the right having a radius of 940.00 feet and a central angle of 16°37'43".
6. along the arc of said curve 272.81 feet, the sub chord of which bears N84°04'34"W, 271.85 feet to an iron pin found at the Point of Tangency of said curve.
7. N75°45'43"W, 14.67 feet to an iron pin found at the Northwest corner of Brightwater Boulevard, for an ell corner of this tract.

THENCE S14°14'17"W, 120.00 feet to an iron pin found at the Southwest corner of Brightwater Boulevard, for an ell corner of this tract.

RECORDERS MEMORANDUM

All or parts of the text on this page was not clearly legible for satisfactory recordation.

RECORDERS MEMORANDUM
All or parts of the text on this page was not clearly legible for satisfactory recordation.

THENCE along a South line hereof, the following eight (8) courses:

1. N75°45'43"W, 860.60 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 940.00 feet and a central angle of 4°42'32".
2. along the arc of said curve 77.28 feet, the sub chord of which bears N78°06'59"W, 77.23 feet to an iron pin set at the Point of Compound Curvature of a curve to the left having a radius of 20.00 feet and a central angle of 82°48'13".
3. along the arc of said curve 32.39 feet, the long chord of which bears S53°07'38"W, 28.87 feet to an iron pin set at the Point of Tangency of said curve.
4. N83°16'28"W, 50.00 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 20.00 feet and a central angle of 92°48'13".
5. along the arc of said curve 32.39 feet, the long chord of which bears N39°40'35"W, 28.87 feet to an iron pin set at the Point of Compound Curvature of a curve to the right having a radius of 940.00 feet and a central angle of 22°10'43".
6. along the arc of said curve 353.88 feet, the sub chord of which bears S82°49'57"W, 351.60 feet to an iron pin set at the Point of Tangency of said curve.
7. S71°44'36"W, 232.54 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 25.00 feet and a central angle of 90°00'00".
8. along the arc of said curve 39.27 feet, the long chord of which bears S26°44'36"W, 35.36 feet to an iron pin set on the East right-of-way line of Great Oaks Drive, a one-hundred (100) foot wide dedicated public right-of-way, for the Point of Tangency of said curve.

THENCE along the East right-of-way line of Great Oaks Drive, N18°15'24"W, 170.00 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 25.00 feet and a central angle of 90°00'00".

THENCE along the arc of said curve 39.27 feet, the long chord of which bears S63°15'24"E, 35.36 feet to an iron pin set at the Point of Tangency of said curve.

THENCE N71°44'36"E, 232.54 feet to an iron pin set at the Point of Curvature of a curve to the right having a radius of 1060.00 feet and a central angle of 22°13'21".

THENCE along the arc of said curve 411.13 feet, the sub-chord of which bears N82°41'16"E, 408.55 feet to an iron pin set at the Point of Reverse Curvature of a curve to the left having a radius of 20.00 feet and a central angle of 87°14'25".

THENCE along the arc of said curve 30.45 feet, the long chord of which bears N50°20'44"E, 27.59 feet to an iron pin set at the Point of Tangency of said curve.

THENCE N06°43'32"E, 80.09 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 20.00 feet and a central angle of 82°34'09".

THENCE along the arc of said curve 32.31 feet, the long chord of which bears N39°33'33"W, 28.81 feet to an iron pin set at the Point of Tangency of said curve.

THENCE N08°42'02"E, 50.15 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 20.00 feet and a central angle of 87°38'57".

THENCE along the arc of said curve 30.58 feet, the long chord of which bears N50°32'00"E, 27.68 feet to an iron pin set at the Point of Tangency of said curve.

THENCE S83°16'28"E, 64.00 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 20.00 feet and a central angle of 87°38'57".

THENCE along the arc of said curve 30.58 feet, the long chord of which bears S37°04'57"E, 27.63 feet to an iron pin set at the Point of Reverse Curvature of a curve to the right having a radius of 1230.00 feet and a central angle of 4°40'42".

THENCE along the arc of said curve 100.43 feet the sub-chord of which bears S78°33'04"E, 100.40 feet to an iron pin set at the Point of Tangency of said curve.

THENCE N11°45'52"E, 85.68 feet to an iron pin set at an angle point of this tract.

THENCE N18°31'28"E, 78.05 feet to an iron pin set at an angle point of this tract.

THENCE N29°40'08"E, 75.88 feet to an iron pin set at an angle point of this tract.

THENCE N42°01'37"E, 75.86 feet to an iron pin set at an angle point of this tract.

THENCE N51°44'48"E, 75.79 feet to an iron pin set at an angle point of this tract.

THENCE N58°11'15"E, 137.83 feet to an iron pin set at an angle point of this tract.

THENCE N49°48'43"E, 89.40 feet to an iron pin set at an angle point of this tract.

THENCE N59°25'22"E, 189.08 feet to an iron pin set at an angle point of this tract.

THENCE N79°36'31"E, 69.40 feet to an iron pin set at an angle point of this tract.

THENCE S80°28'17"E, 192.77 feet to an iron pin set at an angle point of this tract.

THENCE S87°18'26"E, 287.52 feet to an iron pin set at the Point of Curvature of a curve to the left having a radius of 438.00 feet and a central angle of 00°56'41".

THENCE along the arc of said curve 7.22 feet, the sub-chord of which bears N30°49'03"E, 7.22 feet to an iron pin set at the Point of Tangency of said curve.

THENCE S59°39'18"E, 223.67 feet to an iron pin set at an angle point of this tract.

THENCE along the East line hereof, the following eight (8) courses:

1. S22°41'34"W, 77.56 feet to an iron pin set at an angle point of this tract.
2. S38°22'58"E, 228.04 feet to an iron pin set at an angle point of this tract.
3. S25°13'38"E, 96.05 feet to an iron pin set at an angle point of this tract.
4. S06°35'06"W, 57.76 feet to an iron pin set at an angle point of this tract.
5. S35°30'50"W, 227.91 feet to an iron pin set at an angle point of this tract.
6. S22°48'36"W, 58.59 feet to an iron pin set at an angle point of this tract.
7. S04°14'08"W, 53.26 feet to an iron pin set at an angle point of this tract.
8. S06°24'32"E, 68.64 feet to the POINT OF BEGINNING of the herein described tract, containing 29.780 acres of land, more or less.

Doc# 9875899
Pages: 7
Date : 12-23-1998
Time : 10:59:21 A.M.
Filed & Recorded in
Official Records
of WILLIAMSON County, TX.
NANCY E. RISTER
COUNTY CLERK
Rec. \$ 21.00

THE STATE OF TEXAS
COUNTY OF WILLIAMSON
This is to certify that this document was FILED and
RECORDED in the Official Public Records of
Williamson County, Texas on the date and time
stamped thereon.



Nancy E. Rister
County Clerk
Williamson County, Texas

RECORDERS MEMORANDUM
All or parts of the text on this page was not
clearly legible for satisfactory recordation.

DOCH 9875899

ELEVENTH AMENDMENT TO STONE CANYON
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This Eleventh Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions (this "Amendment") is made to be effective as of the date of recordation in the Official Records of Williamson County, Texas, with respect to the following facts:

RECITALS:

A. The Stone Canyon Declaration of Covenants, Conditions and Restrictions was recorded on May 18, 1995, in Volume 2725, Page 681, Official Records of Williamson County, Texas (the "Declaration"). The Declaration has been amended by (i) First Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on September 28, 1995 in the Official Records of Williamson County, Texas as Document No. 9543392 (the "First Amendment"); (ii) Second Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on January 19, 1996 in the Official Records of Williamson County, Texas as Document No. 9603075 (the "Second Amendment"); (iii) Third Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on February 8, 1996 in the Official Records of Williamson County, Texas as Document No. 9606468 (the "Third Amendment"); (iv) Fourth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on April 17, 1996 in the Official Records of Williamson County, Texas as Document No. 9619373 (the "Fourth Amendment"); (v) Fifth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on November 13, 1996 in the Official Records of Williamson County, Texas as Document No. 9660127 (the "Fifth Amendment"); (vi) Sixth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on July 29, 1997 in the Official Records of Williamson County, Texas as Document No. 9733901 (the "Sixth Amendment"); (vii) Seventh Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on July 29, 1997 in the Official Records of Williamson County, Texas as Document No. 9733902 (the "Seventh Amendment"); (viii) Eighth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on December 31, 1997 in the Official Records of Williamson County, Texas as Document No. 9760119 (the "Eighth Amendment"); and (ix) Ninth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on June 10, 1998 in the Official Records of Williamson County, Texas as Document No. 9831618 (the "Ninth Amendment"); and (x) Tenth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on October 26, 1998 in the Official Records of Williamson County, Texas as Document No.9862544 (the "Tenth Amendment").

B. The Declaration, as amended by the First, Second, Third, Fourth, Fifth, Sixth, Seventh, Eighth, Ninth and Tenth Amendments, is hereinafter referred to as the "Declaration."

C. RSRF Fern Bluff, L.P., a California limited partnership, f/k/a RSRF Fern Bluff Company, L.L.C., a California limited liability company ("Declarant"), is the "Declarant" under the Declaration.

D. Article 2, Section 2.1 of the Declaration permits Declarant to bring certain property described in the Declaration within the scheme of the Declaration and to modify the Declaration as may be appropriate for such property; and

OFFICIAL RECORDS
WILLIAMSON COUNTY, TEXAS

E. Declarant desires to bring certain property within the scheme of the Declaration and to modify the Declaration as to said property.

NOW, THEREFORE, the Declaration is amended as follows:

1. Addition to Property Subject to Declaration. In accordance with Article 2, Section 2.1 of the Declaration, the following tract of land (the "Added Tract"), hereby is added to the property subject to the Declaration:

STONE CANYON SECTION EIGHT "A" ("Section Eight-A"), a subdivision in Williamson County, Texas, according to the map or plat thereof to be recorded in the Plat Records of Williamson County, Texas, as more particularly described on Exhibit A hereto.

The Added Tract is a part of the property described on Exhibit C to the Declaration, and shall be added to the portion of the Property described in the Declaration as "Tract 1."

2. Section Eight-A Masonry Requirements. With respect to Section Eight-A, Section 4.3 of the Declaration shall be amended to add the following sentence at the end of such section:

"Notwithstanding anything to the contrary in the foregoing section, (i) the first floor of all primary dwellings constructed on any Lot in Section 8A shall be of one hundred percent (100%) masonry construction; and (ii) on any Lot in Section Eight-A which abuts Brightwater Boulevard, the exterior wall of any primary dwelling constructed on such Lot which faces Brightwater Boulevard shall be of one hundred percent (100%) masonry construction."

3. Effect of the Declaration as to the Added Tract. As provided in Article 2, Section 2.1 of the Declaration, upon the recording of this Amendment, the Declaration (as previously amended and as modified by this Amendment), and the covenants, conditions, restrictions and obligations set forth in same, shall apply to the Added Tract and the rights, privileges, duties and liabilities of the persons subject to the Declaration shall be the same with respect to the Added Tract as with respect to the lands originally covered by the Declaration; provided, however, that Article 5 shall not apply to the Added Tract.

4. Definitions; Ratification. Capitalized terms used in this Amendment and not otherwise defined shall have the same meaning as set forth in the Declaration. Except as expressly provided herein, Declarant hereby ratifies and confirms the Declaration in all respects.

EXECUTED this the 15th day of December, 1998.

RSRF FERN BLUFF, L.P., a California limited partnership

By: RSRF Company, LLC, a California limited liability company, General Partner

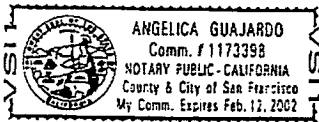
By: Robertson Stephens Investment Management Company, a Delaware corporation, Managing Member

By: [Signature]
Name: BERE HOLT
Title: SENIOR VICE PRESIDENT

THE STATE OF CALIFORNIA
COUNTY OF SAN FRANCISCO

§
§
§

This instrument was acknowledged before me on the 15th day of December, 1998, by LEZEL HOLT, SENIOR VICE PRESIDENT of Robertson Stephens Investment Management Company, a Delaware corporation, Managing Member of RSRF Company, LLC, a California limited liability company, General Partner of RSRF FERN BLUFF, L.P., a California limited partnership, on behalf of said corporation, limited liability company and limited partnership.



Angelica Guajardo
Notary Public, State of California
Print Name: ANGELICA GUAJARDO
My Commission Expires: FEB 12, 2002

AFTER RECORDING, RETURN TO:

① Susan Savage, Esq.
Graves, Dougherty, Hearon & Moody
Post Office Box 98
Austin, Texas 78767

OCT 16 1999

BY: _____

TWELFTH AMENDMENT TO STONE CANYON
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This Twelfth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions (this "Amendment") is made to be effective as of the date of recordation in the Official Records of Williamson County, Texas, with respect to the following facts:

A. The Stone Canyon Declaration of Covenants, Conditions and Restrictions was recorded on May 18, 1995, in Volume 2725, Page 681, Official Records of Williamson County, Texas (the "Declaration"). The Declaration has been amended by (i) First Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on September 28, 1995 in the Official Records of Williamson County, Texas as Document No. 9543392; (ii) Second Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on January 19, 1996 in the Official Records of Williamson County, Texas as Document No. 9603075 (the "Second Amendment"); (iii) Third Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on February 8, 1996 in the Official Records of Williamson County, Texas as Document No. 9606468 (the "Third Amendment"); (iv) Fourth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on April 17, 1996 in the Official Records of Williamson County, Texas as Document No. 9619373 (the "Fourth Amendment"); (v) Fifth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on November 13, 1996 in the Official Records of Williamson County, Texas as Document No. 9660127 (the "Fifth Amendment"); (vi) Sixth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on July 29, 1997 in the Official Records of Williamson County, Texas as Document No. 9733901 (the "Sixth Amendment"); (vii) Seventh Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on July 29, 1997 in the Official Records of Williamson County, Texas as Document No. 9733902 (the "Seventh Amendment"); (viii) Eighth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on December 31, 1997 in the Official Records of Williamson County, Texas as Document No. 9760119 (the "Eighth Amendment"); (ix) Ninth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on June 10, 1998 in the Official Records of Williamson County, Texas as Document No. 9831618 (the "Ninth Amendment"); (x) Tenth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on October 26, 1998 in the Official Records of Williamson County, Texas as Document No. 9862544 (the "Tenth Amendment"); and (xi) Eleventh Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on December 23, 1998 in the Official Records of Williamson County, Texas as Document No. 9875899 (the "Eleventh Amendment").

B. RSRF FERN BLUFF, L.P., a California limited partnership (herein "Declarant") is the "Declarant" under the Declaration.

C. The Declaration, as amended by the First, Second, Third, Fourth, Fifth, Sixth, Seventh, Eighth, Ninth, Tenth and Eleventh Amendments, is hereinafter referred to as the "Declaration."

D. Article 12, Section 12.2(a) of the Declaration provides that the Declaration may be amended by an affirmative vote of ninety percent (90%) of a quorum of Members of the Association present in person or by proxy at a meeting duly called to vote on such matter. On April 22, 1999, a meeting of the Members was held at 6:30 p.m. at the Fern Bluff Elementary School Cafeteria, 17815 Park Valley Drive, Round Rock, Texas 78681 as more particularly reflected in the minutes of the Association. Members holding the requisite percentage of votes at this meeting voted to amend the Declaration to revise Section 3.15 (Unsightly Article; Vehicles) so that Section 3.15 of the Declaration, in its entirety shall now read as follows:

"3.15 (Unsightly Articles; Vehicles). No article of personal property deemed to be unsightly by the Architectural Control Committee shall be permitted to remain on any Lot so as to be visible from adjoining property or public or private thoroughfares. Without limiting the generality of the foregoing, trailers, graders, trucks other than pickups, boats, tractors, campers, wagons, buses, motorcycles, motor scooters, sports equipment (such as volleyball nets, or soccer goals) and garden maintenance equipment shall at all times, except when in actual use, be kept in enclosed structures or screened from view, and no repair or maintenance work shall be done on any of the foregoing or on any automobile (other than minor emergency repairs) except in enclosed garages or other structures. Permanent basketball goals will be allowed provided they have prior written approval of the Architectural Control Committee and the metal pole is permanently installed in the ground at least twenty-five (25) feet back from the curb. The basketball goal must be properly maintained and painted, with the net and backboard maintained in good repair at all time. Portable basketball goals will not be allowed, except when in actual use, unless a written variance has been granted by the Architectural Control Committee and the pole, backboard and net must be maintained in good repair at all times. Each single family residential structure constructed within the Property shall have at least two (2) but not more than three (3) garage spaces to house vehicles to be kept on the Lot, as approved by the Architectural Control Committee. No owners shall keep more than two (2) automobiles in such manner as to be visible from any other portion of the Property for any period in excess of seventy-two (72) hours. No inoperable automobiles or other vehicles may be parked overnight on any roadway within the Property. No automobiles or other vehicles may be parked

overnight on any roadway within the Property for more than two (2) consecutive nights. Service areas, storage areas, compost piles, and facilities for hanging drying or airing clothing or household fabrics shall appropriately be screened from view. No lumber, grass, plant waste, shrub or tree clippings, metals, bulk materials, scrap, refuse, or trash shall be kept, stored or allowed to accumulate on any portion of the Property except within enclosed structures or appropriately screened from view. No above-ground swimming pools shall be placed upon any Lot."

E. The VA has approved this Amendment by letter dated August 20, 1999, a copy of which has been placed in the records of the Association.

NOW, THEREFORE, the Declaration is hereby amended as follows:

1. Amendment of Section 3.15 of the Declaration. Article 3, Section 3.15 of the Declaration is hereby amended in its entirety to read as follows:

"3.15 (Unightly Articles; Vehicles). No article of personal property deemed to be unsightly by the Architectural Control Committee shall be permitted to remain on any Lot so as to be visible from adjoining property or public or private thoroughfares. Without limiting the generality of the foregoing, trailers, graders, trucks other than pickups, boats, tractors, campers, wagons, buses, motorcycles, motor scooters, sports equipment (such as volleyball nets, or soccer goals) and garden maintenance equipment shall at all times, except when in actual use, be kept in enclosed structures or screened from view, and no repair or maintenance work shall be done on any of the foregoing or on any automobile (other than minor emergency repairs) except in enclosed garages or other structures. Permanent basketball goals will be allowed provided they have prior written approval of the Architectural Control Committee and the metal pole is permanently installed in the ground at least twenty-five (25) feet back from the curb. The basketball goal must be properly maintained and painted, with the net and backboard maintained in good repair at all time. Portable basketball goals will not be allowed, except when in actual use, unless a written variance has been granted by the Architectural Control Committee and the pole, backboard and net must be maintained in good repair at all times. Each single family residential structure constructed within the Property shall have at least two (2) but not more than three (3) garage spaces to house vehicles to be kept on the Lot, as approved by the Architectural Control Committee. No owners shall keep more than two (2) automobiles in such manner as to be visible from any other portion of the Property for any period in excess of seventy-two (72) hours. No inoperable automobiles or other vehicles may be parked overnight on any roadway within the Property. No automobiles or other vehicles may be parked

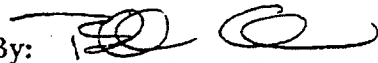
overnight on any roadway within the Property for more than two (2) consecutive nights. Service areas, storage areas, compost piles, and facilities for hanging drying or airing clothing or household fabrics shall appropriately be screened from view. No lumber, grass, plant waste, shrub or tree clippings, metals, bulk materials, scrap, refuse, or trash shall be kept, stored or allowed to accumulate on any portion of the Property except within enclosed structures or appropriately screened from view. No above-ground swimming pools shall be placed upon any Lot."

2. Definitions; Ratification. Capitalized terms used in this Amendment and not otherwise defined shall have the same meaning as set forth in the Declaration. Except as expressly provided herein, the Declaration is ratified and confirmed in all respects.

3. Execution by Declarant. Declarant is executing this Twelfth Amendment solely to confirm that the requisite action for approval of this Twelfth Amendment has occurred, as set forth in Recital D above.

EXECUTED this 15th day of October, 1999.

STONE CANYON OWNERS ASSOCIATION, INC.

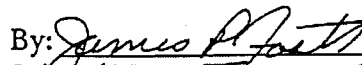
By: 
Printed Name: Blake Magee
Title: President

RSRF FERN BLUFF, L.P., a California limited partnership ("Declarant")

By: RSRF Company, LLC, a California limited liability company, General Partner

By: RS Real Estate Group, L.P., a Delaware limited partnership, Managing Member

By: ~~Bayview Holdings, Inc., a Delaware corporation, General Partner~~

By: 
Printed Name: JAMES P. FOSTER
Title: PRESIDENT

AFTER RECORDING RETURN TO:

① Blake J. Magee
1100 Nueces
Austin, Texas 78701

FILED AND RECORDED
OFFICIAL PUBLIC RECORDS

Nancy E. Rister

01-20-2000 11:44 AM 2000003767
MILLER \$19.00
NANCY E. RISTER, COUNTY CLERK
WILLIAMSON COUNTY, TEXAS

**THIRTEENTH AMENDMENT TO STONE CANYON
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS**

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This Thirteenth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions (this "Amendment") is made to be effective as of the date it is recorded in the Official Records of Williamson County, Texas, with respect to the following facts:

RECITALS:

A. The Stone Canyon Declaration of Covenants, Conditions and Restrictions was recorded on May 18, 1995, in Volume 2725, Page 681, Official Records of Williamson County, Texas. The Declaration has been amended by (i) First Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on September 28, 1995 in the Official Records of Williamson County, Texas as Document No. 9543392; (ii) Second Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on January 19, 1996 in the Official Records of Williamson County, Texas as Document No. 9603075; (iii) Third Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on February 8, 1996 in the Official Records of Williamson County, Texas as Document No. 9606468; (iv) Fourth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on April 17, 1996 in the Official Records of Williamson County, Texas as Document No. 9619373; (v) Fifth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on November 13, 1996 in the Official Records of Williamson County, Texas as Document No. 9660127; (vi) Sixth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on July 29, 1997 in the Official Records of Williamson County, Texas as Document No. 9733901; (vii) Seventh Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on July 29, 1997 in the Official Records of Williamson County, Texas as Document No. 9733902; (viii) Eighth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on December 31, 1997 in the Official Records of Williamson County, Texas as Document No. 9760119; (ix) Ninth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on June 10, 1998 in the Official Records of Williamson County, Texas as Document No. 9831618; (x) Tenth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on October 26, 1998 in the Official Records of Williamson County, Texas as Document No. 9862544; (xi) Eleventh Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on December 23, 1998 in the Official Records of Williamson County, Texas as Document No. 9875899; and (xii) Twelfth Amendment to Stone Canyon Declaration of Covenants, Conditions and Restrictions, recorded on January 20, 2000 in the Official Records of Williamson County, Texas, as Document No. 2000003767.

B. The Stone Canyon Declaration of Covenants, Conditions and Restrictions, amended as described above, is hereinafter referred to as the "Declaration."

C. RSRF Fern Bluff, L.P., a California limited partnership, f/k/a RSRF Fern Bluff Company, L.L.C., a California limited liability company ("Declarant"), is the "Declarant" under the Declaration.

D. Article 2, Section 2.1 of the Declaration permits Declarant to bring certain property described in the Declaration within the scheme of the Declaration and to modify the Declaration as may be appropriate for such property.

E. Declarant desires to bring certain property within the scheme of the Declaration and to modify the Declaration as to said property.

NOW, THEREFORE, the Declaration is amended as follows:

1. Addition to Property Subject to Declaration. In accordance with Article 2, Section 2.1 of the Declaration, the following tracts of land (which shall be referred to collectively as the "Added Tracts"), hereby are added to the property subject to the Declaration:

Stone Canyon Section Seven A:

STONE CANYON SECTION SEVEN A ("Section Seven-A"), a subdivision in Williamson County, Texas, according to the map or plat thereof recorded in Cabinet R, Slides 77-80, Plat Records of Williamson County, Texas.

Stone Canyon Section Seven B:

STONE CANYON SECTION SEVEN B ("Section Seven-B"), a subdivision in Williamson County, Texas, according to the map or plat thereof recorded in Cabinet R, Slides 81-84, Plat Records of Williamson County, Texas.

Stone Canyon Section Seven C:

STONE CANYON SECTION SEVEN C ("Section Seven-C"), a subdivision in Williamson County, Texas, according to the map or plat thereof recorded in Cabinet S, Slides 47-50, Plat Records of Williamson County, Texas.

Stone Canyon Section Eight B:

STONE CANYON SECTION EIGHT B ("Section Eight-B"), a subdivision in Williamson County, Texas, according to the map or plat thereof recorded in Cabinet R, Slides 85-88, Plat Records of Williamson County, Texas.

Stone Canyon Section Eight C:

STONE CANYON SECTION EIGHT C ("Section Eight-C"), a subdivision in Williamson County, Texas, according to the map or plat thereof recorded in Cabinet R, Slides 89-92, Plat Records of Williamson County, Texas.

The Added Tracts are a part of the property described on Exhibit C to the Declaration, and shall be added to the portion of the Property described in the Declaration as "Tract 1."

2. Masonry Requirements. With respect only to Lots within Section Seven-A, Section 7-B and Section 8-C, Section 4.3 of the Declaration shall be amended to add the following sentence at the end of such section:

"Notwithstanding anything to the contrary in this Section 4.3, (i) the first floor of all primary dwellings constructed on any Lot shall be of one hundred percent (100%) masonry construction; and (ii) on any Lot which abuts Brightwater Boulevard, the exterior wall of any primary dwelling constructed on such Lot which faces Brightwater Boulevard shall be of one hundred percent (100%) masonry construction."

3. Effect of the Declaration as to the Added Tracts. As provided in Article 2, Section 2.1 of the Declaration, upon the recording of this Amendment, the Declaration (as modified by this Amendment), and the covenants, conditions, restrictions and obligations set forth in same, shall apply to the Added Tracts and the rights, privileges, duties and liabilities of the persons subject to the Declaration shall be the same with respect to the Added Tracts as with respect to the lands originally covered by the Declaration. As the Added Tracts are included within the portion of the Property described as "Tract 1" in the Declaration, Article 5 of the Declaration shall not apply to the Added Tracts.

4. Definitions; Ratification. Capitalized terms used in this Amendment and not otherwise defined shall have the same meaning as set forth in the Declaration. Except as expressly provided herein, Declarant hereby ratifies and confirms the Declaration in all respects.

EXECUTED this the 17th day of February, 2000.

RSRF FERN BLUFF, L.P., a California limited partnership

By: RSRF Company, LLC, a California limited liability company, General Partner

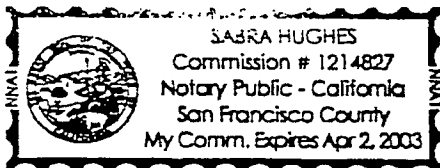
By: RS Real Estate Group, L.P., a Delaware limited partnership, Managing Member

By: James P. Foster
Name: James P. Foster
Title: Pres.

THE STATE OF CALIFORNIA §

COUNTY OF San Francisco §

This instrument was acknowledged before me on the 17th day of February, 2000, by James P. Foster, President of RS Real Estate Group, L.P., a Delaware limited partnership, Managing Member of RSRF Company, LLC, a California limited liability company, General Partner of RSRF FERN BLUFF, L.P., a California limited partnership, on behalf of said limited partnerships, and limited liability company.



Sabra Hughes
Notary Public, State of California
Print Name: Sabra Hughes
My Commission Expires: April 2, 2003

AFTER RECORDING, RETURN TO:

Ann Engles Vanderburg, Esq.
Hurst & Vanderburg, L.L.P.
710 W. 14th Street, Suite A
Austin, Texas 78701-1798

FILED AND RECORDED
OFFICIAL PUBLIC RECORDS

Nancy E. Rister

02-24-2000 11:15 AM 2000010953
STRICKLAND \$17.00
NANCY E. RISTER, COUNTY CLERK
WILLIAMSON COUNTY, TEXAS

AFTER RECORDING RETURN TO:

①

Hurst & Vanderburg, L.L.P.
710 W. 14th Street, Suite A
Austin, Texas 78701
Attn: Ann E. Vanderburg
