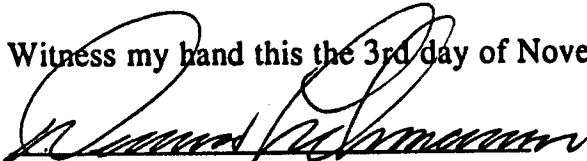


**EAGLE RIDGE RANCH  
RESTRICTIONS AND COVENANTS**

The property in the Eagle Ridge Ranch, as recorded in the plat records of Edwards County in various pastures, is subject to the covenants hereby made by the developer, Ranch Enterprises, L.L.C. (Seller), to wit:

1. That these covenants are to run with the land and shall be binding on the Purchaser and all persons claiming under him. Purchaser understands that these restrictions and covenants are filed in the Real Property Records in Edwards County, Texas.
2. That the above property herein shall not be used for day lease hunting or any manufacturing purposes.
3. That no automobile, truck, trailer, or other vehicle shall be abandoned on this property, nor shall there be any dumping or placing of unsightly objects of any kind on the property.
4. That no temporary or permanent structure of any kind (including hunting blinds) shall be permitted within 200 feet of any roadway easement or property line.
5. That the above property may not be subdivided without the express written permission of Seller. This restriction will not prevent the Texas Veteran's Land Board (TVLB) from deeding a tract to a veteran for the purpose of a homesite.
6. That no commercial swine operation shall be permitted.
7. Purchaser agrees not to impede the flow of water in existing water lines that cross his property and grants ingress and egress to persons who need to maintain such water lines.
8. Purchaser hereby authorizes Seller and/or Assigns to improve and maintain the roads used for access to the above property and other property in the Eagle Ridge Ranch and to charge each property owner a fee of \$2.00 per acre per year, not to exceed \$300.00 per year. Such charge shall not be assessed against Seller and/or Assigns. Such charge shall be made by direct billing to the property owner. If Purchaser refuses to make said payments, Purchaser hereby authorizes Seller, at Seller's option, to deduct such charge from payments made by Purchaser, and any such charge so deducted will not be credited to the payment on the balance due on the purchase price, principal or interest. It is understood and agreed that this road maintenance charge (if not paid within 60 days of billing date) shall become a lien against the tract being conveyed, permitting Seller and/or Assigns such rights to enforce said liens as may be set forth in Sec. 51.002 of the Texas Property Code, as amended time to time. In no event shall any of these items be construed to assess the TVLB or the State of Texas, nor shall any lien attach to their interest. The assessments shall be the obligation of the contract purchaser, his successors and assigns.
9. No deviation of any kind shall be permitted from these restrictions unless permission is granted in writing by the Seller.

Witness my hand this the 3rd day of November, 1994.

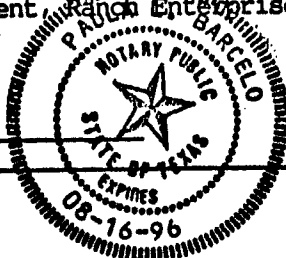
  
 David Lehmann  
 President, Ranch Enterprises, L.L.C.

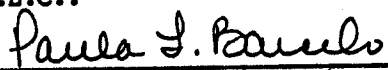
(Acknowledgment)

STATE OF TEXAS  
COUNTY OF KERR

This instrument was acknowledged before me on the 3rd day of November, 1994, by David Lehmann, President, Ranch Enterprises, L.L.C..

My commission expires:  
8/16/96



  
 Notary Public, State of Texas  
 Notary's printed name:  
 Paula L. Barcelo