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DECLARATION OF COVENANTS AND RESTRICTIONS

MARBRY'S RIDGE

RESIDENTIAL SUBDIVISION

THE STATE OF TEXAS §
COUNTY OF TRAVIS §

55.00 ACRES
01/22/75
3.00 ACRES
01/22/75
1.00 ACRES
01/22/75
1.00 ACRES
01/22/75

THIS DECLARATION, made by S. Thurman Blackburn, III, President, RealTrust Services, Inc., General Partner, Marbry's Ridge Development, Ltd. with principal offices in Travis County, Texas (hereinafter collectively called "Developer"),

WITNESSETH:

WHEREAS, Developer is the owner of all the Lots in Marbry's Ridge, a subdivision in Travis County, Texas according to the map or plat of record for Marbry's Ridge ("Map") in Volume 94, Page 13-25 of the plat records in Travis County, Texas, together with streets, utilities and certain other common facilities which benefit said subdivision.

WHEREAS, Developer desires to provide for the preservation of the values in said subdivision, and to this end, desires to subject restrictions, easements and charges hereinafter set forth, each and all of which is and are for the benefit of said property and each owner thereof; and

WHEREAS, Developer has deemed it desirable, for the efficient preservation of the value, attractiveness and desirability of the Lots in said subdivision to provide a means of administering and endorsing certain covenants and restrictions and easements (sometimes referred to as "covenants and restrictions") hereby imposed on said property, and such restrictions and covenants shall constitute covenants running with interest in any Lot or Lots in said subdivision and shall inure to the benefit of each owner of any such Lot or Lots in said subdivision, their heirs, successors and assigns, to-wit:

1. DEFINITIONS.

A. "The Property" shall mean and refer to all such existing property as are subject to this Declaration under the provisions of Article 2 hereof.

B. "Lot" shall mean and refer to any of the numbered Lots shown upon any recorded subdivision map of the Property (including Lots in any permitted re-subdivision and Lots in any additional lands added to this Declaration as provided herein.)

REAL PROPERTY RECORDS
TRAVIS COUNTY, TEXAS

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C. "Residential Lot" shall mean each of the Lots numbered One (1) through Sixteen (16), as shown on the Map, and not to Lot Seventeen (17) as described in the Map which is and shall remain a part of the Common Area more fully discussed below.

D. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Residential Lot situated upon the Property, including contract Sellers, but excluding those having such interest merely as security for the performance of an obligation.

E. "Residential Building" shall mean and refer to a single family dwelling constructed on a Residential Lot.

F. "Common Area" shall mean all real property, including all improvements now and hereafter erected thereon, intended to be and at any time owned by the Homeowners' Association ("Association"), about which more specific provisions are set out below, for the common use and enjoyment of all of the Owners, together with all private rights of way, easements, and similar encumbrances created for the benefit of two or more Owners and together with all public rights of way, easements and similar dedications benefitting the Owners and the Association. The Common Area to be owned by the Association at the time of the conveyance of the first Residential Lot by the Developer consists of Lot Seventeen (17) of the Subdivision and any private roads and streets, any private easements, and similar encumbrances designated as such on the Map, together with all improvements then erected thereon. The Developer owning any part of the Common Area and any other person owning any part of the Common Area may convey any part thereof to the Association for the common use and benefit of all Owners; and if the Association accepts title thereto for any such purpose, then such Common Area so conveyed shall also be deemed to be Common Area hereunder. Lot Seventeen (17) and any other property intended to be Common Area, as shown on the Map, shall be conveyed by the Developer to the Association before the first Residential Lot is conveyed by Developer to another Owner, free and clear of all liens of every kind and character; and any interested person may compel any person owning any such Common Area to execute and deliver such conveyance, each such Owner by accepting the benefits hereof thereby consenting to a decree or judgment for specific performance of each such conveyance and thereby waiving any defense that such interested person has an adequate remedy at law for the failure of such Owner to execute and deliver any such conveyance. The public rights of ways, easements, and like encumbrances which shall comprise a part of the Common Area shall not be conveyed to or owned, in whole or in part, by the Association; but to the extent that this Declaration can confer jurisdiction upon the Association to keep, maintain, improve, repair, use, and control such, then such power is hereby vested in the Association, it being agreed and understood, however, that any part of the Property dedicated to public use which has not been or

may not be developed for such purpose and which may be incorporated into or may be adjacent, or both, to any Residential Lot will be kept, maintained, repaired, and improved by the Owner of the Residential Lot and not by the Association, unless the Association voluntarily accepts such burden in whole or in part, which it shall have the right (but not the obligation) to do from time to time, the Association primarily being obligated to keep and maintain the unimproved portion ("Island") of Marbrys Ridge Cove that is surrounded by the paved area thereof.

G. "Association" shall mean and refer to MARBRY'S RIDGE HOMEOWNERS' ASSOCIATION, its successors and assigns, an unincorporated association organized pursuant to the provisions of this Declaration, of which the Owners shall be Members. Any power, authority or discretion granted to the Association herein may be exercised by the Board, unless a vote of the Members of the Association is expressly required by law, this Declaration or the By-Laws of the Association. If the Owners desire, a corporate or other entity may be organized for the purpose of succeeding to all of the rights, powers, authority, and jurisdiction of the Association, such successor also to be bound and limited by the restrictions imposed herein upon such Association.

H. "Board" or "Board of Directors" shall mean and refer to the governing body of the Association.

I. "By-Laws" shall mean and refer to the By-Laws of the Association, as amended from time to time.

J. "Member" shall mean and refer to a person entitled to membership in the Association as provided herein.

K. "Project Documents" shall mean and include this Declaration and any exhibit attached hereto, the By-Laws of the Association, and any Rules and Regulations for the Members of such Association, as the same may be established or amended from time to time.

L. "Common Expenses" shall mean and include:

All sums lawfully assessed with respect to the Common Area by the Board;

Expenses of administration and management, maintenance, repair or replacement of the Common Area, maintenance of the "Island" in Marbrys Ridge Cove, as provided herein, including, without limitation, a reasonable reserve for such purposes, attorney's fees and the costs of enforcing the payment of Assessments levied hereunder.

Expenses agreed upon as Common Expenses by the Owners; and

All sums designated as Common Expenses by or pursuant to the Project Documents, including, without limitation, any Standby Fees, Ad Valorem Taxes, and Special Assessments levied against any part of the Common Area owned by the Association.

M. "Assessment" shall mean the assessment made and levied against each Owner and his Lot for that portion of the Common Expenses and other charges which is to be paid by each Owner as determined by the Association in accordance with this Declaration. "Assessment" shall also mean any "special assessment" and any other assessment levied pursuant to the provisions of any provision contained in this Declaration.

N. "Institutional Lender" shall mean the Federal Home Loan Mortgage Corporation ("FHLMC"), the Federal National Mortgage Association ("FNMA"), the Veteran's Administration ("VA"), the Federal Housing Administration ("FHA"), or any other similar governmental or quasi-governmental agency, any bank, savings and loan association, any credit union, any insurance company, any mortgage company, or other similar financial institutions holding or committed to hold a recorded Mortgage or Deed of Trust against any Residential Lot.

O. "Mortgage" or "Deed of Trust" shall mean a lien interest against a Lot given to or held by an Institutional Lender as security for repayment of a loan or other extension of credit made to the Owner, said interest to be evidenced by an instrument duly and properly recorded in the Real Property Records of Travis County, Texas.

P. "Mortgagee" shall mean an Institutional Lender which is the beneficiary or a holder of, or which has any interest in, any first lien Deed of Trust or Mortgage i.e., a Deed of Trust or Mortgage which is superior in priority to all other contractual liens.

2. PROPERTY SUBJECT TO THIS DECLARATION. The real property which is and shall be held, transferred, sold, conveyed, occupied, and/or used, subject to this Declaration, which is located in Travis County, Texas, and is more particularly described as follows:

All Lots in MARBRY'S RIDGE, a Subdivision situated in Travis County, Texas, according to the map or plat thereof of record in Volume _ , Page ____ of the Plat Records of Travis County, Texas, together with all of the Common Area described above;

all of which property shall hereinafter be referred to as the "Property".

3. LAND USE AND BUILDING TYPES. Each Lot except Lot Seventeen (17), shall be used as a residence for single family and for no other purpose. No portion of a Lot, nor building located thereon except for the entire Lot, together with all improvements located thereon, may be rented, and such entire Lot may be rented to a single family. Garage and other apartments are prohibited. No building shall be erected, altered, placed or permitted on any Lot other than a detached, single family dwelling, and with an attached or detached private garage for not less than two (2) cars or more than three (3) cars. Carports are not allowed. Lot Seventeen (17) shall be conveyed to the Association or, if requested by the Association, to a legal person who shall hold naked legal title thereto, as Trustee, expressly for the benefit of such Association and who shall thereafter convey, encumber, and dispose of such as may be directed by the Board, a recordable certificate evidencing action taken by the Board, by consent or in a formal meeting, to be sufficient proof of the power of such Trustee to pursue such course of action as may be authorized by the Board.

4. ARCHITECTURAL CONTROL COMMITTEE. The Architectural Control Committee shall be composed of three (3) persons. The initial members of the Committee shall be C. A. Elder, S. Thurman Blackburn, III, and Walter F. Blackburn. No member of the Committee shall be entitled to any compensation for services performed pursuant to this covenant. Until the First Annual Meeting of Members of the Association, the Board, at any time and from time to time, shall have the power to change any part or all of the membership of the Committee, which shall be effective when a written instrument so indicating is filed for record in the Real Property Records of Travis County, Texas. Thereafter, the record Owners of three-fourths (3/4) of the Residential Lots covered hereby shall, at any time and from time to time, have the power to change any part or all of the membership of the Committee, which shall be effective when a written instrument so indicating is filed for record in the Real Property Records of Travis County, Texas. Any member of the Committee may resign therefrom, and the remaining members of the Committee shall appoint his successor, subject to removal thereof and to the appointment of a substitute therefor by the Board or by the record Owners of three-fourths (3/4) of the Residential Lots, as may be appropriate. No building structure, provided for the collection, storage or distribution of energy and that is not part of a building, shall be erected, placed, altered or maintained on any Residential Lot until a copy of the construction plans and specifications and a plan showing the location of the structure has been delivered to and approved by at least one member of the Architectural Control Committee as to the quality of workmanship and materials, harmony of external design with the existing structures and as to the location with respect to

topography and finished grade elevations. The plans and specifications shall be properly prepared in a manner so as to be clearly understood. If the Architectural Control Committee fails to approve or disapprove within thirty (30) days after the plans and specifications have been submitted to it, or in any event, if no suit to enjoin the construction has been commenced prior to the completion thereof, approval will not be required and the related covenants shall be deemed to have been fully complied with. When, in the opinion of the Architectural Control Committee, a waiver or modification of any of the restrictive covenants therein would not impair or detract from the high quality of this subdivision. It may, by written instrument in recordable form, waive or modify any restriction.

5. DWELLING QUALITY AND SIZE. No single family Residential Building, exclusive of open porches and garages shall contain less than two thousand two hundred (2,200) square feet. All improvements made to the Lots shall be of new construction.

6. SIDEWALKS. A sidewalk shall be constructed (in accordance with applicable City of Austin requirements) in conjunction with the construction of each residential building by the builder or contractor thereof, on all Residential Lots facing Marbrys Ridge Cove, as indicated on the Map, and plans for each Residential Building on each of said Residential Lots shall include plans and specifications for such sidewalk and the same shall be constructed and completed prior to occupation of the Residential Building. No other sidewalks shall be permitted on any Residential Lot without the approval of the Architectural Control Committee. Sidewalks may be constructed from front door to street with Architectural Control Committee approval.

7. SETBACK REQUIREMENTS. All buildings (including without limitation, all temporary and permanent structures, outbuildings, sheds, and storage buildings) shall comply with the setback requirements set forth on the Map.

8. FENCES, WALLS, HEDGES. No exterior fences, walls, hedges or accessory buildings or structures may be erected, placed, or altered on any Residential Lot which extends beyond the front of the dwelling erected thereon toward the street on which the Lot is situated until the plans and specifications showing the construction and location of such walls, fences or hedges are submitted to the Architectural Control Committee and approved as to design, materials, and height. All fences are to be of ornamental iron, masonry, rock or wood construction. No chain-link fences shall be permitted, except to enclose swimming pools and only then if they are not visible from any street. Chain-link or similar type fences shall be subject to Architectural Control Committee approval.

9. LOT AREA AND WIDTH. No Residential Lot may be re-

subdivided without the specific approval or the Architectural Control Committee. All Owners by acceptance of a conveyance of any Lot shall be deemed conclusively and automatically to have consented and agreed to any such further subdivision of Lots and to have consented to the vacation (or partial vacation) of the Map, in the event the same is necessary for any Residential Lot to be re-subdivided and provided further that said re-subdivision shall in no other manner effect, limit, release, or waive any other covenant and condition as set forth in this Declaration. The Developer is hereby appointed, and all Owners by acceptance of a conveyance subject to this Declaration shall be deemed to make, constitute and appoint the Developer the lawful attorney-in-fact of all Owners to act in their respective names, places, and steads, to do such acts and to execute such plats, applications, consents to vacation or other instruments as said Developer deems proper or advisable to effectuate the vacation and re-subdivision as set forth above, subject to and in accordance with the provisions hereof. Lot Seventeen (17) shall be subject to resubdivision as may be directed from time to time by the Board; and all Owners shall be conclusively presumed to have concurred in and approved such resubdivision without notice to or further action on the part of the Owners.

10. EASEMENTS. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the plat of record in the Plat Records of Travis County, Texas. Further, Developer and its predecessors in title have heretofore granted, created and dedicated certain other easements and related rights affecting the Property, and each conveyance of any Lot is made and accepted subject to all of such easements, dedicated certain other easements and related rights affecting the Property, and each conveyance of any Lot is made and accepted subject to all of such easements, dedications and reservations, if any, to the extent and only to the extent the same may be in force and effect of record in the Office of the County Clerk of Travis County, Texas or that may be apparent on the Property. Within these easements, no structure, trees, vines, plants or any other thing shall be placed or permitted to remain which may in any way damage or interfere with the installation of maintenance of utilities, or which may change the direction of flow of drainage channels in the easements, or which may obstruct or retard the flow of water through drainage channels in the easements. The easement area of each Lot and all improvements in it shall be maintained continuously by the Owner of the Lot, except for those improvements for which a public authority or utility company is responsible. Developer reserves the right to make any changes in and additions to the above easements for the purpose of most efficiently and economically inserting, repairing or maintaining public utilities, and further reserves the right to grant, dedicate, reserve or otherwise create, at any time and from time to time, easements for public utility (including cable television lines) purposes along and on either or both sides of any Lot line, which easement shall

take into account existing and proposed construction and shall not exceed seven and one-half (7 1/2) feet in width on each side of Lot line. There is further hereby created as easement upon, across, over and under all of the Property an easement for purposes of ingress and egress in connection with the installation, maintenance and repair of all public utilities and appurtenances thereto.

11. NUISANCES. No noxious or offensive activities of any kind shall be permitted upon any Lot, nor shall anything be done thereon which constitutes a nuisance or which may be or may become an annoyance to the neighborhood.

12. TEMPORARY STRUCTURES OR EMPLACEMENTS. No structure or emplacement of a temporary character, mobile home, trailer, derelict, junk or motor vehicle without a current license tag, or any tent, shack, barn or other outbuildings which exceeds six (6) feet in height or is in excess of eight (8) feet in width and ten (10) feet in length, shall be erected, placed, driven onto, altered, or permitted to remain on any Lot at any time, either temporarily or permanently, without the prior written consent of the Architectural Control Committee. Consent shall not be given by the Architectural Control Committee unless such structure or emplacement is located within a fenced yard and is not visible from adjoining Lots and streets. No mobile home or preconstructed building of any kind may be moved upon any Lot for any purpose, save and except that Developer or its successors or assigns, or duly authorized agents may utilize temporary structures for a sales office or construction office which may be moved onto a Lot. This provision shall not apply to vehicles, equipment or temporary structures utilized by Developer when engaged in construction or repair work, or such work as may reasonable be necessary for the completion of the subdivision as a residential community and the disposition of Lots by sale, lease or otherwise.

13. TRUCKS, BUSES AND TRAILERS. No truck larger than a three-quarter ton pickup, bus, motor home or trailer shall be parked in the street in front of any Lot except for construction and repair equipment while a residence or residences are building built or repairs in the immediately vicinity, and no truck larger than a three-quarter ton pickup, bus, boat or trailer shall be parked on the driveway or any portion of the Lot so as to be visible from the street or any adjoining Lot.

14. SIGNS AND SALES PROGRAM. No signs of any kind shall be displayed for public view on any Lot excepting that one professional sign of not more than three (3) square feet in size, one sign of not more than ten (10) square feet advertising the Property for sale or rent, or signs of modest dimensions used by a builder to advertise the Property during the construction and sale period may be permitted. The "for sale" sign on any new construction shall be as approved by the Architectural Control Committee.

15. OIL, GAS, MINERAL, MINING AND EXCAVATION OPERATIONS.

No oil, gas, mineral, mining or excavation operations of any kind or character, no drilling or prospecting for oil, gas or other minerals, no oil, gas or other mineral development operations, refining, quarrying, or mining operations shall at any time be permitted upon any Lot or other area within the Subdivision. No oil wells, derricks, or tanks, tunnels, mineral excavations or shafts designed for oil or gas production or exploration or for the mining of any other mineral shall ever be permitted upon any Lot or any other area of the subdivision.

16. LIVESTOCK AND POULTRY. No animals, livestock or poultry of any kind shall be raised, bred or kept on any Lot, except that dogs, cats or other small and domesticated household pets may be kept, provided that they are not kept, bred or maintained for any commercial purpose and provided the never more than four (4) mature animals are kept at any one time.

17. STORAGE AND VEHICLE REPAIRS. No unsightly storage shall be permitted therein that is visible from the roads. No boat, trucks or unsightly vehicles shall be stored or kept for the purpose of repair on any Lot, except in enclosed garages or storage facilities protected from the view of the public and other residents.

18. MAINTENANCE OF LOTS. The Owner of each Residential Lot shall keep grass, weeds and vegetation trimmed or cut so that the same shall remain in a neat and attractive condition. No fence, wall or shrub or other structure or planting which obstructs sight lines shall be permitted without the specific approval of the Architectural Control Committee. The digging or removal of dirt or other surface materials from any Lots, except as necessary in connection with landscaping or construction of improvements is prohibited.

19. ASSOCIATION, ADMINISTRATION, MEMBERSHIP AND VOTING RIGHTS. The provisions governing the formation, powers, membership, and the voting rights of Members of the Association are contained in this Paragraph or Section 19.

A. Association to Manage Common Area. The management of the Common Area shall be vested in the Association in accordance with the terms of this Declaration and the By-Laws. The By-Laws have been or may be duly adopted by the Board of Directors of the Association; and all Owners of the Residential Lots and all holders of liens thereon shall be bound thereby. The Owners of all the Residential Lots covenant and agree that the administration of the Property shall be in accordance with the provisions of this Declaration and the By-Laws (if any), subject to the standards set forth in this Declaration and all applicable laws, regulations and ordinances of any governmental or quasi-governmental body or agency having jurisdiction over the Property or the Association, as such

may be amended from time to time.

B. Membership. Each Owner, upon becoming the Owner of a Residential Lot, shall automatically be a Member of the Association, and shall remain a Member thereof in accordance with this Declaration, as such may be amplified by the By-Laws, until such time as his ownership of said Residential Lot ceases for any reason, at which time his membership in the Association shall automatically cease.

C. Transferred Membership. Membership in the Association shall not be transferred, pledged or alienated in any way, except upon the transfer of ownership of the Residential Lot to which it is appurtenant, and then only to the new Owner. Any attempt to make a prohibited transfer is void. In the event the Owner of any Lot should fail or refuse to transfer the membership registered in his name to the purchaser of his Lot, the Association shall have the right to record the transfer upon its books, which shall nevertheless be deemed conclusively to have occurred.

D. Classes of Membership. The Association shall have two (2) classes of voting membership which shall be:

Class A Membership. Class A Members shall be all Owners, with the exception of the Developer, who shall be entitled to one (1) vote for each Residential Lot owned. When more than one person holds an interest in any such Residential Lot, all of such Persons shall be Members. The vote for such Residential Lot shall be exercised as they determine, but in no event shall more than one (1) vote be cast with respect to any Residential Lot. In the event that the persons constituting the Owner of any Residential Lot cannot agree how to vote, the Board may designate one of such persons to cast a vote on behalf of the Residential Lot so owned, whose vote shall be binding upon the other such persons.

Class B Membership. The Class B Members shall be the Developer, which shall be entitled to three (3) votes for each Residential Lot owned.

Cessation of Class B Membership. The Class B Membership shall cease and be converted to Class A Membership on the happening of any of the following events, whichever occurs first: when the total votes outstanding in the Class A Membership equal the total votes outstanding in the Class B Membership; the expiration of three (3) years following the date of the conveyance by the Developer of the first Residential Lot to another

Owner; or when required by an Institutional Lender.

E. Annexation of Additional Property. Membership and voting shall not be limited to the Residential Lots now existing. As additional property is annexed hereto, if any is, the Owners of Lots within such other property annexed hereto shall have the same rights to Membership and voting described above enjoyed by the original Owners of Residential Lots in the Property.

F. Board of Directors. The affairs of the Association shall be managed by a Board of Directors which has been established and which shall conduct regular and special meetings according to the provisions of this Declaration, as aided and implemented by the By-Laws. The initial Board of Directors is composed of C.A. Elder, S. Thurman Blackburn, III, and Walter F. Blackburn; and until the First Annual Meeting of the Members, the Developer shall have the power and the authority to remove, change, modify the composition of, and/or appoint a substitute or successor for, any Director.

G. Owners' Right to Access to Records. Each Owner, upon request, shall have the right to require the Association to make available to such Owner, for inspection during normal business hours or under other reasonable circumstances, any then current versions of this Declaration, the By-Laws and any Rules and Regulations concerning the Property and the Members, and, after the First Annual Meeting of the Members, the books, records and financial statements of the Association.

H. Annual Meetings. The first Annual Meeting of the Members shall be held within 120 days from the date upon which there has occurred the conveyance by the Developer of Seventy-Five Percent (75.00%) or Twelve (12) of the Residential Lots to one or more other Owners or, sooner, at the option of Developer or upon the insistence of any Institutional Lender; but in any event the first Annual Meeting of the Association shall be held within three (3) years following the conveyance of the first Residential Lot by the Developer to another Owner. Thereafter, the Annual Meetings of the Association shall be held on or before 45 days after the expiration of the prior fiscal year of the Association, which shall be the calendar year. At such meetings, there shall be elected by ballot of the Owners a Board of Directors consisting of three (3) Owners, each of whom shall serve for the ensuing year until his or her resignation, death, or inability to continue serving in such capacity, and, when possible, until his or her successor has been elected and qualified, the details and specifics of the procedures pertaining to such to be determined, if desired, by the By-Laws of the Association. The Owners may also transact such other business of the Association as may properly come before them.

I. By-Laws. The Board may, if it so wishes, refer the preparation of By-Laws to the Members at their First Annual

Meeting and administer the Association in the meantime without the benefit of By-Laws.

J. Maintenance and Assessments. The Association shall have the power to impose and collect Regular Assessments and Special Assessments as herein provided for the purpose of pay the Common Expenses more particularly described below.

(1) Personal Obligation of Assessments. The Developer, for each Residential Lot, hereby covenants, and each other Owner of any Residential Lot, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed, as a part of the purchase money consideration for such deed and conveyance, to covenant and agree to pay to the Association: (1) Regular Assessments and (2) Special Assessments, such Assessments to be established and collected as provided herein, in the By-Laws or in the Rules and Regulations of the Association. No Owner of a Residential Lot may exempt himself from liability for his contribution toward the Common Expenses by waiver of the use or enjoyment of any of the Common Areas or by the abandonment of his Residential Lot. Notwithstanding the generality of the foregoing, however, no Assessment of any kind (other than a Special Assessment for expenses or costs occasioned by an event of default on the part of the Developer) may be levied against the Developer or any Lot owned by the Developer, nor shall any Assessment Lien attach to any Lot owned by the Developer, until the first of the following dates: the first day of the calendar month next following the thirty-first day of January next following the First Annual Meeting of the Members, the first day of the calendar month next following the thirty-first day of January after the expiration of three (3) years following the first conveyance by the Developer of a Residential Lot to another Owner, or the first day of the calendar month next following the month determined by an Institutional Lender to be the last month during which the Developer shall enjoy immunity from personal liability for the payment of any Assessment, and only then with respect to Assessments becoming due and payable on and after such date. However, until the earlier of such dates, the Developer shall be obligated to pay, as needed, any deficit or shortage that may arise in connection with the operations of the Association, such obligation to be measured by and to be proportionate to the number of votes that the Developer may cast as a member of the Association.

The duty of the Developer to underwrite any such deficiency or shortage shall not be construed as a covenant of indemnity against injury sustained by persons or property, losses which occur by reason of fire or flood or other casualty, losses caused by theft, embezzlement and like misdeeds not committed by the Developer, or any other cost or expense incurred outside of the scope of the ordinary and customary activities of the Association; and instead, the responsibilities of the Developer for paying any such deficit or shortage shall be limited to the payment of costs and expenses which exceed the amount or amounts included therefor in any budget adopted by the Developer or by the Association which are not covered by the payment of Assessments by other Owners.

(2) Purposes of Assessments. The Assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of all the residents of any part of the Property, including, without limitation, for the improvement and maintenance of the Common Area and the "Island" for the common good of the Owners, for the payment of premiums for property and/or liability insurance acquired for the protection of the Owners and the Association, and for the payment of any Standby Fees, Ad Valorem Taxes, and Special Assessments levied against any Common Area owned by the Association. The Board may use such Assessments for other purposes, including, without limitation, the enforcement of the provisions of this Declaration, the By-Laws, and the Rules and Regulations promulgated by the Board. The decision of the Board with respect thereto shall be final so long as made in good faith. Regular Assessments may include an adequate reserve fund for maintenance, repairs and replacement of the Common Area and shall include such reserve if required by any Institutional Lender.

(3) Regular Assessments. The Developer shall establish the budget for the initial year of the operations of the Property, which budget shall remain in full force and effect for one full year following the date on which the first installment of the Regular Assessment becomes due and payable, or for shorter or longer periods of time as the Developer may designate, from time to time. The Board may amend the budget established by Developer prior to the expiration thereof and shall adopt a budget and an initial year of such duration as the

Board considers desirable and may do so by ratifying, confirming or adopting the Budget established by the Developer. The Board shall also adopt such a Budget annually, whether for a period that is shorter or longer than one full calendar year. The period of time covered by an annual budget, whether established by the Developer or determined by the Board, shall be herein called a "Budget Year;" and each annual Budget, notwithstanding the date on which it is scheduled to terminate, shall remain in full force and effect until amended by the Board or until the date on which a new annual budget adopted by the Board becomes effective. The budget established for such Budget Year shall include, at least, a good faith estimate of the Common Expenses to be paid during such Budget Year, including, if desired or required, a good faith estimate of a reasonable amount as a reserve for the periodic maintenance, repair and replacement of the Common Area. Each such budget may also include a good faith estimate of the costs of providing utility services to the Common Area. An Assessment shall be levied for each Budget Year against each Residential Lot, and the Owner thereof, for each Lot's proportionate share of the Common Expenses and other charges as shown in such annual budget. Such Assessments, known herein as the "Regular Assessments," shall be apportioned among the each of the Residential Lots equally.

Annual Payments of Regular Assessments. The Regular Assessment against each Lot shall be paid by the Owner thereof by not later than the thirty-first of January next succeeding the Budget Year for which each Regular Assessment is levied, unless the Regular Assessment is increased or decreased, in either of which events the increase or reduction shall be paid or absorbed by each Lot at the time the Annual Installment thereof becomes due and payable.

First Annual Regular Assessment. The first Budget Year of the Association shall commence on and with the filing of the Map and shall end at 11:59 p.m. on the thirty-first of December of 1995. The initial Annual Regular Assessment for such Budget Year shall become due and payable on or before the thirty-first day of January, 1996; and the amount thereof hereby levied against each Residential Lot and each Owner thereof (subject to the limited liability of the Developer therefor) shall be One Hundred Fifty Dollars (\$150.00). The first such Annual Regular

Installment shall not be increased but may, in the discretion of the Developer, be decreased.

Balance of Assessments on Hand on December Thirty-One. It is the intention of the initial Board of Directors, as recommended by Developer, to refund to the Owners, in proportion to their payment of Assessments during that or any prior year, all or virtually all of any Assessments in the possession of the Association on or about the last day of December of each year. Such intention shall not be construed as a promise and may not always be practicable to implement in any event. The Developer also recommends the adoption of a similar policy to the Association when Members, other than Developer, control that body. Any such refund shall inure to the benefit of the Owner of any Residential Lot at the time of the refund, who may not always be the Owner who paid the Assessment or Assessments from which the balance on hand has accumulated; and, consequently, any Owner who sells his or her Residential Lot during any given year should take the potential refund into consideration when dealing with the purchaser of such Residential Lot.

Increase or Decrease of Regular Assessments. The Board may increase or decrease the Regular Assessments at any time; but an increase thereof exceeding twenty percent (20%) of the Regular Assessments scheduled to be paid by all Lots during any Budget Year shall require the consent or approval of the Owners entitled to cast at least seventy-five percent (75%) of the votes of each Class of Membership present at a meeting of the Association held for that purpose.

(4) Special Assessments. In addition to the Regular Assessments authorized above, the Board may levy, in any Budget Year, one or more Special Assessments 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 any capital improvements upon the Common Area, including fixtures and personal property related thereto, or to defray any unanticipated or underestimated expense or other action or undertaking normally covered by Regular Assessments (and, where necessary, for taxes assessed against the Common Area, the Association or the Property as a whole), or to defray the costs not covered by insurance proceeds of any reconstruction, repair or replacement of any part of the Property, or to

defray the costs not covered by an award in condemnation of the reconstruction, repair or replacement of any part of the Property. Except as provided elsewhere in this Declaration to the contrary, such Special Assessments shall be levied against each Residential Lot and the Owner thereof equally; Special Assessments may also be levied against an individual Residential Lot and its Owner to reimburse the Association for costs incurred in bringing that Owner and his or her Residential Lot into compliance with the provisions of this Declaration or the By-Laws. "Special Assessments," as those words are used herein, shall include Assessments levied pursuant to the provisions of this Paragraph and Assessments levied pursuant to any other provisions below of this or any other language contained in this Declaration. Notwithstanding any provision herein contained to the contrary, no Special Assessment may be levied for the purpose of defraying any part of the cost of construction, repair or replacement of any capital improvement upon any Common Area without the consent or approval of the Owners entitled to cast at least seventy-five percent (75%) of the votes of each Class of Membership present at a meeting of the Association held for that purpose.

(5) Notice and Quorum for any Action Authorized under Paragraphs 19J(3) and (4). Written notice of any meeting of the Association called for the purpose of taking any action authorized under Paragraphs 19J(3) or (4) shall be sent to all Members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of Members or of proxies of Members entitled to cast sixty percent (60%) of all the votes of each Class of Membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

(6) Levy of Assessments. All Assessments, Regular and Special, may be levied against any Residential Lot and the Owner thereof in any way consistent with the notion that the Owner will receive fair notice thereof. The Board may treat all Owners equally, however, and need not distinguish between the

circumstances that differentiate one Owner from another; thus, notice of an Assessment given in a manner calculated to come to the attention of a reasonable Owner who is a resident of a Residential Lot will be sufficient if followed for the purpose of giving like notices to all Owners. Furthermore, any Assessment may be levied against Residential Lots and Owners retroactively when considered appropriate by the Board. Moreover, without limiting the generality of the foregoing, the Board is authorized to provide a written notice of the annual Regular Assessment to the Owner of a Residential Lot, which will be a sufficient levy hereunder; and the notice of the amount of any Assessment contained in any writing (even if the Association is not a party thereto) is a sufficient levy thereof. Actual or constructive notice will be a sufficient levy; and each prospective purchaser of or investor in any Residential Lot shall have a duty to inquire about all Assessments before acquiring any interest in a Residential Lot and shall be deemed to have actual knowledge of all such whether or not any other form of levy has been perfected. In any event, notice of any Assessment given by certified mail, return receipt requested, postage prepaid, to any Owner addressed to such Owner's Residential Lot shall be a sufficient levy when placed in a post office or official depository under the control and supervision of the United States Postal Service, its successors or assigns.

(7) Assessment Lien. Levied but unpaid Assessments chargeable to any Residential Lot or Owner, plus interest thereon at the rate of eighteen percent (18%) per annum from the date such Assessment becomes due until paid, plus expenses incurred by the Association or any of its agents in connection with the enforcement or collection thereof, (including, without limitation, costs and reasonable attorney's fees), shall be secured by a lien ("Assessment Lien" or "Lien") on such Residential Lot superior to all other liens and encumbrances, except as provided below. Without limiting the generality of the foregoing, the Developer also hereby reserves and assigns to the Association, without recourse, a Vendor's Lien against each Residential Lot to secure the payment of any Regular or Special Assessment which may be levied pursuant to the terms hereof, and the expenses incurred in connection with the enforcement thereof, including, without limitation, interest at the rate provided above, costs and reasonable attorney's fees.

Recordation of Assessment Lien. The Board or a managing agent appointed by the Board ("Managing Agent") may (but shall not be required to) prepare a written notice ("Assessment Lien Notice") setting forth the amount of any delinquent Assessment remaining unpaid, the name of the Owner of the Residential Lot against which such delinquent Assessment has been levied, and a description of such Residential Lot. Such Assessment Lien Notice shall be signed by one of the members of the Board or by one of the officers of the Association or by a representative of the Managing Agent and may be recorded in the Office of the County Clerk of Travis County, Texas, whereupon the same shall constitute notice to the entire world that an Assessment Lien has attached against the Residential Lot so affected to secure the payment of such delinquent Assessment.

Enforcement of Assessment Lien. Such Assessment Lien may be enforced by the foreclosure of the defaulting Owner's Residential Lot by the Association in like manner as a mortgage on real property subsequent to the recording of an Assessment Lien Notice provided for above. In any such proceeding, the Owner agrees to pay the costs, expenses and attorney's fees incurred in connection with filing the Assessment Lien Notice, and in the event of any foreclosure proceeding, all additional costs, expenses and attorney's fees incurred in connection with any such foreclosure proceeding. The Owner of the Residential Lot being foreclosed shall be required to pay to the Association the Regular Assessment and any applicable Special Assessment for the Residential Lot during the period of foreclosure, and the Association shall be entitled to the appointment of a receiver to collect the same. The Association shall have the power to bid on the Residential Lot at foreclosure or other legal sale and to acquire and hold, lease, mortgage, cast the votes appurtenant to, convey or otherwise deal with the same. Any Mortgagee holding a lien on a Residential Lot may pay, but shall not be required to pay, any unpaid Assessments owing with respect to such Residential Lot, but such payment shall not be deemed a waiver of the Owner's default or liability therefor by either the Association or such Mortgagee. Each Owner, by acceptance of a deed to a Lot or Home, hereby expressly vests in the Association or its agents the right and power to bring all actions against such Owner personally for the collection of such charges as a debt, and to enforce the aforesaid Assessment Liens by all methods

available for the enforcement of such liens, including non-judicial foreclosure pursuant to Section 51 of the Texas Property Code, and such Owner hereby expressly grants to the Association the private power of sale in connection with said liens. The Association may also temporarily suspend the Association membership rights of any Owner who is in default in payment of any Assessment in accordance with the By-Laws.

Priority of Lien. Each Assessment Lien shall be and is subordinate and inferior only to the liens securing the following: (1) Standby Fees, Ad Valorem Property Taxes, and Special Assessments past due and unpaid on such Residential Lot owed to the State of Texas or any political subdivision thereof; (2) amounts due under any Mortgage or Deed of Trust held by any Mortgagee, or in which any Mortgagee may have an interest, duly recorded prior to the recordation of any Assessment Lien Notice as provided above. A Mortgage or Deed of Trust evidencing the renewal or extension of an indebtedness already secured in its payment by a Mortgage or Deed of Trust against a Residential Lot, even though the former is recorded after the recordation of an Assessment Lien Notice prepared in accordance with the provisions above shall remain superior to such Assessment Lien.

Transfer of Residential Lot by Sale or Foreclosure. Sale or transfer of any Residential Lot shall not affect any Assessment Lien thereon. However the sale or transfer of any Residential Lot pursuant to foreclosure by a Mortgagee, or by deed or other transfer in lieu thereof, shall extinguish the Assessment Lien thereon securing payments which become due prior to such sale or transfer (except for Assessments reflected by an Assessment Lien Notice duly recorded prior to the recordation of a Mortgage or Deed of Trust held by such Mortgagee or in which such Mortgagee may have an interest). No such sale or transfer shall relieve such Residential Lot from liability for any Assessment thereafter becoming due or from the Assessment Lien securing the payment thereof. When any Mortgagee of a Mortgage obtains title to a Residential Lot as a result of foreclosure of such Mortgage, or by deed or other conveyance in lieu thereof, such Mortgagee shall not be liable for the unpaid dues or charges of the Association chargeable to such Residential Lot which accrued subsequent to the recordation of such Mortgage and prior to the acquisition of title

to such Residential Lot by such Mortgagee. Such unpaid dues or charges shall be deemed to be Common Expenses collectible from all of the Residential Lots including the Residential Lot acquired by such Mortgagee. In a voluntary conveyance of a Residential Lot (other than a deed or conveyance to a Mortgagee in lieu of foreclosure), the grantee of the same shall be jointly and severally liable with the grantor for all unpaid Assessments levied by the Association against the latter up to the time of the grant or conveyance, provided that such grantee assumes the payment thereof. However, any such grantee, upon payment to the Association of a reasonable fee not to exceed Twenty-Five and No/100 Dollars (\$25.00) and upon written request, shall be entitled to a statement from the Association, setting forth the amount of any unpaid Assessments then due and owing to the Association with respect to the Lot or Home being purchased, and such grantee shall not be liable for, nor shall the Residential Lot conveyed be subject to a lien for, any unpaid Assessments levied by the Association against the grantor in excess of the amount set forth in the statement and applicable to any period of time prior to the date of such statement; provided, however, the grantee shall be liable for any such Assessments becoming due after the date of any such statement.

(8) Duties and Powers of the Association. The Association shall have the following duties and powers, in addition to any others granted to the Association.

Duties and Powers. In addition to the duties and powers elsewhere provided for herein or expressed in any By-Laws, and without limiting the generality thereof, the Association shall:

General Responsibilities. Maintain in good condition, repair, replace, restore, operate and manage all of the Common Area, to the extent such is owned by the Association, and all facilities, improvements, furnishings, equipment and landscaping thereon, and all property that may be acquired by the Association. Such general responsibilities shall include, without limitation, the payment of any premiums for property and/or liability insurance which the Association concludes will best serve the interests of the Owners and the Association and the payment of all Standby Fees, Ad Valorem Taxes, and Special Assessments levied against

any part of such Common Area. The principal asset comprising such Common Area shall be Lot Seventeen (17) of the Subdivision as shown on the Map; and such Lot has been restrictively zoned, must be left in its natural state for all practical purposes, and cannot be improved by the addition of any permanent structures, unless expressly authorized by governmental authorities having applicable jurisdiction.

Specific Responsibilities. Jurisdiction, to the extent such is lawful, has been granted to the Association to keep, maintain, preserve, repair, replace, and improve those rights-of-way, easements, and other areas dedicated to the public which comprise any part of the Property. The Association shall have the right, but not the obligation, to exercise such powers with respect to those portions of the Property dedicated to public use which are, in effect, embraced within the boundaries of or are adjacent to a Residential Lot, or both; but the Association shall not be responsible for performing any such chores unless it voluntarily chooses to do so, and then only to the extent that the Association concludes it should and only at such time or times it decides are appropriate. On the other hand, the Association shall keep, maintain, preserve, repair, and, when deemed necessary by the Association, improve the Island surrounded by the paved portion of Marbry's Ridge Cove, to the extent that governmental or quasi-governmental authorities do not do so or until, if ever, one or more governmental or quasi-governmental authorities relieve the Association from so doing.

Enforcement. Enforce the provision of this Declaration by appropriate means, including, without limitation, the expenditures of funds of the Association, the employment of legal counsel and the commencement and prosecution of actions;

Insurance. Maintain such policy or policies of insurance as are required by this Declaration or as the Board deems necessary or desirable in furthering the purposes of, and protecting the interests of, the Association and its Members;

Taxes. Pay such Standby Fees, Ad Valorem Taxes, and Special Assessments as may be levied against

any Common Area owned by the Association;

Easements. Grant and reserve easements where necessary or desirable for ingress and egress, for drainage and encroachment, and for utilities and utility facilities over the Common Area and Residential Lots to serve the Common Area and/or other Residential Lots;

Professional Management. Have the authority (and the obligation if required by a Mortgagee) to employ a manager or other persons and to contract with independent contractors or managing agents, for a term not exceeding three (3) years, to perform all or any part of the duties and responsibilities of the Association, subject to any By-Laws and restrictions imposed by any governmental or quasi-governmental body or agency having jurisdiction over or interest in the Property, specifically including, but not limited to, any Mortgagee, it being agreed and understood that any agreement with any such agent or other person shall provide that the same may be terminated by any party thereto without cause and without payment of a termination fee if the terminating party gives all other parties written notice of such termination not more than ninety (90) days prior to the effective date thereof. Notwithstanding anything to the contrary contained herein or in any By-Laws, the Association shall not terminate professional management of the Project and assume self-management thereof without the prior written consent of at least sixty-seven percent (67%) of the Owners of Residential Lots of each Class of Membership and the Mortgagees holding liens against the Residential Lots to which at least fifty-one percent (51%) of the votes of each Class of Membership are appurtenant;

Recordkeeping and Audit. Keep or cause to be kept records with detailed accounts of the income, receipts and expenditures affecting the Property and its administration, specifying the maintenance and repair expenses with regard to the Common Area and any other expenses incurred by or on behalf of the Property or Association. The records so kept shall be available for inspection by all Owners and Mortgagees of Residential Lots during regular business hours of the Association, and shall be kept in accordance with generally principles of cash

accounting;

Rules and Regulations. Adopt reasonable rules not inconsistent with this Declaration relating to the use of the Common Area and all facilities thereon, and the conduct of Owners and their tenants and guests with respect to the Property and other Owners. The power to make rules and regulations shall include the power to deny access of parties other than Owners from entry upon or the use of Lot Seventeen (17), a part of the Common Area owned by the Association.

(9) Maintenance of Property by Association. The Association shall provide maintenance of the Property as provided herein. The responsibility of the Association for maintenance and repair shall not extend to the cost and expenses of repairs or replacement arising out of or caused by the willful or negligent act or neglect of any Owner, or his guests, tenants or invitees. The cost or expense of repair or replacement of any portion of the Common Area resulting from any such cause shall be the responsibility of such Owner who (or whose guests, tenants or invitees) neglects or willfully damages such Common Area. The Association may cause such repairs and replacements to be made at such Owner's sole cost and expense, and if said Owner shall fail to pay for such repairs or replacements upon demand, the cost thereof (plus interest from the date(s) of payment(s) at the rate of eighteen percent (18%) per annum) shall be secured by a Special Assessment chargeable to the Residential Lot of such Owner and shall be payable to the Association by the Owner of such Lot upon demand.

(10) Association Easements and Access to Residential Lots. For the purpose of performing the maintenance, repair or replacement authorized by this Paragraph or for any other purpose reasonably related to the performance by the Board of its responsibilities under this Declaration, the Association (and its agents and employees) shall have a non-exclusive easement over and onto all portions of the Common Area, and shall also have the right, after reasonable notice to the Owner, and at reasonable hours, to enter any Residential Lot for such purposes and to enter any Residential Lot without notice at any time in the event of an emergency. Should any Owner change any lock on any entrance to his Residential Lot, such Owner shall immediately provide to the Board a key to the new

lock. Damage to the interior of any part of a residential Lot resulting from the maintenance, repair, emergency repair or replacement of any of the Common Area or as a result of the emergency repairs within another Residential Lot at the instance of the Association shall be a Common Expense of all of the Owners; provided, however, that if such damage is the result of the neglect, misuse or negligence of an Owner, then such Owner shall be responsible and liable for all such damage. All damaged improvements shall be restored to substantially the same condition of such improvements prior to damage. All maintenance, repairs and replacements as to the Common Area, whether located under or outside of Residential Lots (unless required to be maintained by an individual Owner under this Declaration or necessitated by the neglect, negligence or misuse by an Owner or his guests, tenants or invitees, in which case such expense shall be charged to such Owner) shall be the Common Expenses of all the Owners.

(11) Owners' Easements of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to the Common Area which shall be appurtenant to and shall pass with the title to every Residential Lot, subject to the following provisions:

Fees. The right of the Association to charge reasonable admission and other fees for the use of any recreational or other facility situated upon the Common Area and to limit the number of guests;

Voting Rights. The right of the Association to suspend the voting rights and right to use of the Common Area by an Owner for any period during which any Assessment against such Owner's Residential Lot remains unpaid, and for a period not to exceed sixty (60) days for any infraction of the Association's published Rules and Regulations;

Dedication for Public Utilities. The right of the Association to dedicate, sell or transfer all or any part of the Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the Members;

Mortgaging. The right of the Association, in accordance herewith or with its By-Laws, to

borrow money for the purpose of improving the Common Area and facilities and in aid thereof to mortgage said Common Area, in which event the rights of any such mortgagee shall be subordinate to the rights of the Owners in and to such Common Area; and

Rules and Regulations. The right of the Board to adopt and enforce Rules and Regulations regarding the use of the Common Area, including, without limitation, the adoption and enforcement of Rules and Regulations regarding the use of any Private or Public Streets or Roads within the Property, including, but not limited to, setting speed limits, regulating or prohibiting parking and regulating load limits for vehicles using such roads; provided, however, that neither the Association, the Developer, nor any Owner shall have any right or power to deny to any Owner the right to use the Roads for access, ingress and egress from any Residential Lot to adjacent Streets or Roads or the right to use any other portion or portions of the Common Area, to the extent necessary, for access, ingress and egress from any Residential Lot to adjacent Public Streets, the Developer and, after the Developer no longer owns any Lot, the Association to have the right to establish and reestablish reasonable ways of passage from any Residential Lot across any Common Area not a Private or Public Road to the boundary of a Private or Public Road so that the Owner of each Residential Lot will have an absolute right of access, ingress and egress as expressed above even though limited to a specific way or ways of passage.

Delegation of Use. Any Owner may delegate, in accordance with this Declaration or the By-Laws, his right of enjoyment to the Common Area and facilities to the members of his family, his tenants or contract purchasers who reside on his Residential Lot.

20. GARBAGE AND REFUSE DISPOSAL. No Lot shall be used or maintained as a dumping ground for rubbish, trash, garbage or other waste and the same shall not be kept, except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

21. MASONRY REQUIREMENTS. Single family dwellings shall have a minimum of seventy-five percent (75%) of the exterior walls of the first floor of stone or masonry construction. In computing these percentages: (1) all gables shall be excluded from the total area of exterior walls; (2) all windows and door openings shall be excluded from the total area of the exterior walls.

22. ROOFING MATERIALS. Single family dwellings may not be constructed with roofing material of built-up gravel or composition shingles of less than a quality equal to or greater than three hundred (300) pounds per square and minimum thirty (30) year manufacturer's warranty.

23. SPECIAL RESTRICTIONS FOR LOT 16. Due to the unique characteristics of Lot 16 and said lot being "semi-detached" from the majority of residential lots in Marbry's Ridge Subdivision, special architectural consideration may be considered thereto including, inter alia, driveways, detached garages and/or other structures which may permit the owner thereof to maximize the use of the permitted site area on said Lot 16. The foregoing shall not in any event require any specific or special approval, but is binding upon and shall inure to the benefit of all owners of the residential lots in Marbry's Ridge Subdivision and to said owner's successors, heirs, executors, administrators and assigns.

24. TERM. These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of twenty (20) years from the date these covenants are recorded, after which time these covenants shall be automatically extended for successive periods of ten (10) years, unless an instrument signed by the owners of a majority of the Residential Lots has been recorded, agreeing to change such covenants in whole or in part.

25. ENFORCEMENT. Enforcement shall be by preceding in law or in equity against any person or persons violating or attempting to violate any covenant, either to restrain violation or to recover damages. Reasonable attorney's fees shall be allowed to any party prevailing in any action in any court of competent jurisdiction to enforce any of the provisions contained in this Declaration.

26. RELEASE OF RESTRICTIONS. Notwithstanding any provisions of this Declaration to the contrary, the Architectural Control Committee may, with the written consent of the Owners of not less than ninety percent (90%) of the Residential Lots, have amended restrictions recorded, whereupon the restrictions set out in this Declaration shall automatically and irrevocably terminate and be of no further force and effect as to the property covered by the amended restrictions.

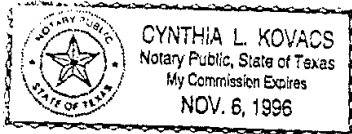
WITNESS our hands at Austin, Texas, this 19th day of January, 1995.

BY: [Signature]
S. Thurman Blackburn, III, President
RealTrust Services, Inc., Gen. Partner
Marbry's Ridge Development, Ltd.

THE STATE OF TEXAS §
§
COUNTY OF TRAVIS §

BEFORE ME, the undersigned authority, on this day personally appeared S. Thurman Blackburn, III, known to me to be the persons whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purpose and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 19th day of January, 1995.



Cynthia L. Kovacs
Notary Public, State of Texas

Cynthia L. Kovacs
Typed or Printed Name of Notary

Commission Expires: Nov. 6 1996

AFTER RECORDING PLEASE RETURN TO:

P. O. BOX 27335
AUSTIN, TX 78755

AFTER RECORDING RETURN TO:
CITY OF AUSTIN PLANNING DEPT.
301 W. 2nd
AUSTIN, TX 78701
ATTN: Hector Avila 409-2711

CCR-MARB.STB

FILED

95 JAN 26 PM 4: 19

CANA DE BEAUVOIR
COUNTY CLERK
TRAVIS COUNTY, TEXAS

REAL PROPERTY RECORDS
TRAVIS COUNTY, TEXAS

12361 0795

STATE OF TEXAS COUNTY OF TRAVIS
I hereby certify that this instrument was FILED on
the date and at the time stamped hereon by me, and
was duly RECORDED, in the Volume and Page of the
named RECORDS of Travis County, Texas, on

JAN 26 1995

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Dana Christian
COUNTY CLERK
TRAVIS COUNTY, TEXAS