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BLAKE CONROE LAND DEVELOPMENT ASSOCIATES, a Texas general partnership (herein called "Declarant"), being the owner of the real property located in Montgomery County, Texas, as more particularly described on Exhibit "A" attached hereto and made a part hereof for all purposes (herein called the "Property"), and desiring to provide for the preservation of the values and amenities in and upon the Property and to subject the Property to the reservation of architectural control hereinafter expressed for the purpose of implementing a general plan of development for the Property to insure the creation of a high quality, architecturally harmonious mixed-use subdivision, which plan and reservation is for the benefit of the Property and each owner thereof, as well as for the benefit of Declarant,

HEREBY RESERVES the right to approve or disapprove, as to (i) compliance with any specific restrictions imposed by Declarant with respect to the Property and/or any part thereof and (ii) harmony of external design and location in relation to surrounding structures and topography which are now or hereafter may be existing or proposed, including, but not by way of limitation, architectural designs, set backs, landscaping, color schemes and construction materials; any and all subdivisions, resubdivisions, exterior additions to, changes in, construction, alteration or excavation of the Property (including, but not limited to the trees located thereon) and any and all structures or improvements located thereon, either permanent or temporary, including without limitation, additions to or of, changes in, or alterations of, grade, landscaping, roadways, walkways, signs, exterior lights, walls, fences, buildings, or other structures or improvements located thereon which any person or entity, including without limitation, governmental subdivisions or agencies, seeks to construct, erect, place or maintain upon the Property.

Any request for such approval shall be submitted in writing to Declarant at 1770 St. James Place, Houston, Texas 77056, or at such other address as may from time to time be designated of record in the Real Property Records of Montgomery County, Texas, with a copy to Aron B. Katz, 954 Pearl Street, Boulder, Colorado 80302, or such representatives as may from time to time be designated of record in the aforesaid Real Property Records, and shall be accompanied by two (2) copies of the plans and specifications showing the nature, kind, shape, height, materials, color, location and other material attributes of the structure, improvement, addition, change, alteration or excavation. Any such request for approval shall also be accompanied by a certified or cashier's check or money order payable to the order of Declarant or the committee described below, as applicable, in an amount equal to \$125.00 (plus an additional sum of \$100.00 for each change in the plans and specifications not requested or required by Declarant) or such other amount as may be established by Declarant or such committee from time to time. If Declarant fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been received by it, approval will not be required. Declarant shall have no duty to exercise the power of approval or disapproval hereby reserved. Non-exercise of the power in one or more instances shall not be deemed to constitute a waiver of the right to exercise the power in other or different instances. Likewise, approval of any one set of plans and specifications shall not be deemed to constitute approval of any other or different plans and specifications.

With respect to the Property, or any part thereof, without assigning or transferring any interest in the Property or any part thereof, Declarant may, and hereby reserves the right to, delegate the power hereby reserved to (i) a committee appointed, empowered and constituted by Declarant whose members shall serve and may be

replaced at the pleasure of Declarant or (ii) a corporation or association, profit or non-profit, whose directors and officers may be elected and designated by Declarant. Any such delegation shall be made by written instrument filed of record in the Real Property Records of Montgomery County, Texas, and may be rescinded at any time by Declarant by filing an instrument so stating such act of rescission in such Real Property Records. As long as any such delegation is in effect, any person or entity owning any interest in the Property or any part thereof shall be required to deal with such committee, corporation or association and not Declarant and Declarant shall have no responsibility or liability for the actions of such committee, corporation or association, as the case may be.

In addition to the power to delegate set forth in the immediately preceding paragraph and as a separate right and power reserved unto Declarant, Declarant may, in conjunction with any conveyance of any interest in the Property, or any part thereof, to any other person or entity, assign any and all powers and rights hereby reserved by Declarant, following which Declarant shall have no further liability or responsibility with regard to any of the powers and/or rights so assigned. Each such assignment must be in writing, recorded in the Real Property Records of Montgomery County, Texas, and state to what portion of the Property such assignment applies. No such assignment shall be deemed to arise by implication.

All conveyances of the Property or any portion thereof, subsequent to the date hereof, whether by Declarant or by the successors or assigns of Declarant, shall be and remain subject to this Reservation until the 31st day of December, 2022, and thereafter shall be automatically extended for successive periods of ten (10) years each, unless this Reservation is specifically released, either prior to or after December 31, 2022, by Declarant or its successors or by any assignee to which the power hereby reserved is assigned (but any such assignee shall only have the right to release this Reservation as to that part of the Property for which it was assigned such power). Any such release may be granted at any time as to all or any part of the Property, and notwithstanding any one or more of such releases, the power hereby reserved shall remain in full force and effect as to the balance of the Property not previously released from this Reservation. No such release shall be effective unless such release is in writing, recorded in the Real Property Records of Montgomery County, Texas and states to what portion of the Property the release applies.

In the absence of gross negligence or willful misconduct attributable to Declarant, its successors or assigns, Declarant, its successors and its assigns, shall not be liable for the improper enforcement or the failure to exercise any of the powers reserved unto Declarant, its successors and assigns, hereunder. In no event shall any approval obtained from Declarant, its successors or its assigns, pursuant to the terms hereof be deemed to be a representation of any nature regarding the structural safety or engineering soundness of the structure or other item for which such approval was obtained, nor shall such approval represent in any manner compliance with any building or safety codes, ordinances or regulations; nor shall such approval be construed as a representation or warranty as to any matter which is the subject of such approval.

A determination by a court of competent jurisdiction that any provision of this Reservation is invalid or unenforceable shall not affect the validity or enforceability of any of the other provisions hereof, and this Reservation shall be deemed automatically amended to the extent necessary to make any invalid or unenforceable provision valid and enforceable.

174-01-1457

DATED this 25th day of October, 1982.

LAKE CONROE LAND DEVELOPMENT ASSOCIATES,
a Texas General Partnership

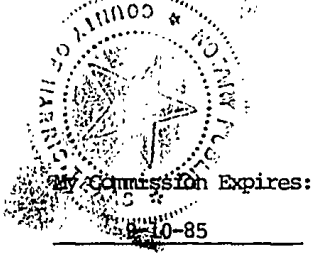
BY: MPB EQUITIES, INC.,
a Texas corporation,
General Partner

By: L. H. Homan, Jr. VP
L. H. Homan, Jr., Vice President

STATE OF TEXAS X

COUNTY OF TEXAS X

This instrument was acknowledged before me on the 25th day of October, 1982, by L. H. HOMAN, JR., the Vice President of MPB EQUITIES, INC., a Texas corporation and general partner of LAKE CONROE LAND DEVELOPMENT ASSOCIATES, a Texas general partnership, on behalf of said partnership.



Sandra J. Nolan
Notary Public
Sandra J. Nolan

EXHIBIT "A"

BEING 57.2940 acres of land in the JOHN CORNER SURVEY, A-8, Montgomery County, Texas, and being a part of Tract #1 called 62.2957 acres in deed to Odell Hudson, Trustee, and recorded under Film Code No. 55-01-1839 of the Real Property Records of Montgomery County, Texas, said 57.2940 acres being more particularly described as follows:

BEGINNING at a 5/8" iron rod for the northeast corner of abovementioned 62.2957 acre tract and the northeast corner of herein described tract in the south line of Walden Road (100 foot wide right-of-way);

THENCE: S 45° 01' 32" W, along the east line of said 62.2957 acre tract for a distance of 2094.83 ft. to a 5/8" iron rod for the southeast corner of same and the southeast corner of herein described tract in the 201 contour line of Lake Conroe as established by the San Jacinto River Authority;

Thence along the 201 contour line of Lake Conroe as set by the San Jacinto River Authority as follows:

- S 78° 36' 41" W, 7.25 feet;
- N 82° 16' 19" W, 72.37 feet;
- N 59° 55' 08" W, 132.12 feet;
- S 85° 17' 14" W, 144.56 feet;
- S 89° 28' 13" W, 100.05 feet;
- N 49° 59' 07" W, 58.54 feet;
- N 03° 37' 44" E, 37.59 feet;
- N 55° 02' 00" E, 65.88 feet;
- N 28° 17' 44" W, 39.11 feet;
- N 76° 28' 34" W, 85.70 feet;
- N 44° 17' 22" W, 111.43 feet;
- N 17° 31' 05" W, 88.37 feet;
- N 13° 37' 14" W, 86.66 feet;
- N 31° 12' 33" W, 94.82 feet;
- N 44° 24' 46" W, 69.34 feet;
- N 54° 13' 21" W, 106.70 feet;
- N 59° 45' 40" W, 108.50 feet;
- S 25° 32' 55" W, 52.04 feet;
- S 77° 10' 01" W, 38.09 feet;
- N 73° 01' 41" W, 84.69 feet;
- N 37° 37' 03" W, 71.62 feet;
- N 56° 05' 42" W, 127.08 feet;
- N 62° 02' 04" W, 89.65 feet;
- N 26° 06' 43" W, 77.82 feet;
- N 10° 57' 34" E, 86.69 feet;
- N 27° 04' 19" W, 162.26 feet to a 5/8" iron rod for the southwest

corner of herein described tract and the southeast corner of a previously described 5.0017 acre tract;

THENCE: N 34° 47' 35" E, along the east line of said 5.0017 acre tract for a distance of 386.72 feet to a 5/8" iron rod for the northeast corner of same in the north line of said 62.2957 acre tract and the south line of Walden Road;

THENCE: N 89° 57' 49" E, along the north line of said 62.2957 acre tract and the south line of Walden Road for a distance of 971.02 feet to a 5/8" iron rod for an angle point in same;

THENCE: S 89° 48' 44" E, continuing along the north line of said 62.2957 acre tract and the south line of Walden Road for a distance of 1506.70 feet to an angle point in same;

THENCE: N 88° 42' 56" E, continuing along the north line of said 62.2957 acre tract and the south line of Walden Road for a distance of 174.53 feet to the point of beginning and containing 57.2940 acres of land.

STATE OF TEXAS
 COUNTY OF MONTGOMERY
 I hereby certify that this instrument was filed
 in File Number Sequence on the date and at the
 time stamped hereon by me, and was duly RECORDED,
 in the official Public Records of Real Property of
 Montgomery County, Texas.

DEC 17 1982



Roy Harris
 COUNTY CLERK,
 MONTGOMERY COUNTY, TEXAS

FILED FOR RECORD
 DEC 17 AM 10:40

Roy Harris
 COUNTY CLERK
 MONTGOMERY COUNTY, TEXAS