

DECLARATION OF RESTRICTIVE COVENANTS

January 1, 2022

THIS DECLARATION OF RESTRICTIVE COVENANTS (this "Declaration") is executed by The CPE Holdings Trust (the "Declarant").

Recitals

WHEREAS, The Declarant as the owner of certain property more particularly described in the attached Exhibit "A" (the "Property"), which is comprised of four (4) lots (the "Lots");

WHEREAS, The Declarant wants to protect future owners of lots within the Property (collectively, the "Property Owners") by prohibiting noxious uses, unsightly homes and to provide for future roadway maintenance of the access road;

NOW THEREFORE, in consideration of the mutual covenants and agreements, including the recitals set forth above and other good and valuable consideration, the Declarant agrees that the Property, shall be held, sold and conveyed subject to the following restrictions, covenants and conditions:

Restrictions

A. The Declarant hereby agrees to impose the following conditions and restrictions on the Property:

1. **Use Restrictions:** The following uses shall not be allowed on the property:

- a. Commercial uses, no commercial uses other than home professional offices shall be allowed. Professional office is defined as services performed by a resident conducted as an accessory use in the resident's dwelling unit. Non-resident employees are not allowed.
- b. Livestock, no commercial livestock activities are allowed. Only livestock for AG exemption, 4H or school AG projects permitted. No feedlots, pig, goat, or poultry production permitted. A minimum average of 2.5 acres per cow or horse.
- c. Manufactured Homes, no mobile or manufactured homes, or house trailers shall be constructed or placed on the Property.

- d. Containers, no "container" structures made out of shipping containers are allowed.
 - e. The maximum number of habitable structures shall be limited to two (2) per lot.
 - f. There is no prohibition on short term rentals within the Property.
2. **Improvements:** All improvements to match surrounding residential architectural improvements, which would require the use of natural colors and earth tones in exposed construction materials and the consideration of surrounding improvements in any new improvement constructed as more specifically described as follows:
- a. Residential structures shall be constructed in faux stone and natural stone, cedar, hardiplank siding or similar products, stucco and sheet metal siding. No structures shall be painted in purple or similar non-traditional building colors.
 - b. Barndominiums are allowed. For the purposes of this document, a Barndominium is defined as a type of steel building, a non-traditional structure, with a steel frame and sheet metal siding, originally designed as a storage building or barn structure that has been repurposed by the addition of living areas to previously open space.
 - c. Tiny Homes — What are commonly referred to as "Tiny Homes" are allowed. A Tiny Home is defined as a small house, sized under 600 square feet. Please note, Restriction A, 1, e., above does apply.
3. **Maintenance:** Property Owners shall maintain their respective Property in a clean and kept manner as is normal business practice.
4. **Access Road:** Upon the terms below, the Property Owners may from time to time call a vote to collect an assessment for improvement or maintenance of Access Road. Such assessment shall be at the equal expense of the Property Owners in equal shares.
- a. Every Property Owner, the owner of a Lot, which is subject to this assessment, shall be entitled to one (1) vote, regardless of ownership or number of adults residing with the Lot.
 - b. Any such assessment shall have the assent of at least a simple majority of the votes of the Property Owners (Three out of Four) who are voting in person or by absentee ballot at a meeting duly called for this purpose. A refusal to vote, or inability to be contacted to vote within a reasonable time, shall be considered a "yes" or affirmative vote for an assessment.
 - c. Written notice, either by certified U.S. Mail or email delivery of any meeting of Property Owners called for the purpose of taking any authorized under this sections shall be sent to all Property Owners not less than thirty (30) days nor more the fifty (50) days in advance of the meeting.

- d. Written notice of this assessment shall be sent to every Property Owner. The due date for this assessment shall be as established by the vote of the Property Owners at the election for the assessment.
- e. All Assessment sum assessed to any Lot pursuant to this Declaration, together with interest and all costs and expenses of collection including reasonable attorney's fees, shall be secured by a continuing lien on such Lot or Lot and Unit in favor of the remaining Property Owners
- f. Any Assessment not paid within thirty (30) days after the due date shall bear interest from the due date at a rate of eighteen percent (18%) per annum. The Property Owners may bring action at law against the owner personally obligated to pay the same, or foreclose the lien against the Lot. No owner may waive or otherwise escape liability for the assessments provided for herein by abandonment of his Lot. In the event the Property Owners choose to bring an action at law for collection, rather than foreclose its lien, such action may be brought in the small claims division of County Court, or such other court as may have jurisdiction. In addition to the amounts of all delinquent assessments and interest due thereon, the owner shall also be obligated in such action for all costs and expenses of collection, including reasonable attorney's fees incurred by the remaining Property Owners.
- g. The Lien for sums assessed pursuant to this Declaration may be enforced by judicial foreclosure by the Property Owners in the same manner in which mortgages on real property may be foreclosed in Texas. In any such foreclosure, the owner shall be required to pay all costs and expenses of foreclosure, including reasonable attorney's fees. All such costs and expenses shall be secured by the lien being foreclosed. The owner shall also be required to pay to the Property Owners any assessments against the Lot which shall become due during the period of foreclosure, and the same shall be secured by the Lien foreclosed and accounted for as of the date the owner's title is divested by foreclosure. The Property Owners shall have the right and power to bid at the foreclosure or other legal sale to acquire the Lot foreclosed, and there after to hold, convey, lease, rent, encumber, use and otherwise deal with the same as the owner thereof.
- h. By acceptance of a deed thereto, the owner and spouse thereof, if married, of each Lot shall be deemed to have waived any exemption from liens created by this Declaration or the enforcement thereof by foreclosure or otherwise, which may otherwise have been available by reason of the homestead exemption provisions of Texas Law, if (for) any such are applicable. This Section is not intended to limit or restrict in any way the lien or rights granted to the remaining Property Owners by this Declaration, but to be construed in its favor.
- i. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage which is given to or held by a bank, savings and loan association, FNMA, GNMA, insurance company, mortgage company or other institutional lender, or which is guaranteed or insured by the FHA or VA. The sale or transfer of any Lot pursuant to foreclosure of such a first mortgage or any proceeding or deed in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such

sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof. The Property Owners shall, upon written request, report to any such first mortgagee of a Lot any assessments remaining unpaid for a period longer than thirty (30) days after the same shall have become due, and shall give such first mortgagee a period of thirty (30) days in which to cure such delinquency before instituting foreclosure proceedings against the Lot; provided, however, that such first mortgagee first shall have furnished to the Property Owners written notice of the existence of its mortgage, which notice shall designate the Lot encumbered by a proper legal description and shall state the address to which notices pursuant to this Section are to be given. Any such first mortgagee holding a lien on a Lot may pay, but shall not be required to pay, any amounts secured by the lien created by this Section.

5. **Nuisances.** No noxious, offensive or illegal activity, including, without limitation, unreasonable smells, noise or aesthetics, will be carried on upon any lot, nor will anything be done thereon which is or may become an unreasonable source of annoyance or nuisance to the surrounding properties.
6. **Subdividing.** The four (4) lots comprising the Property may not be subdivided.
7. **Cell and Wind Towers.** No Property Owner may contract, sell or lease any portion of their Property for a cell or wind tower use.

General Provisions

1. Failure to enforce any covenant or restriction shall not be deemed a waiver of the right of enforcement either with respect to the violation in question or any other violation. All waivers must be in writing and signed by the party to be bound.
2. Declarant agrees that invalidation of any of these covenants or restrictions by judgment or court order shall in no way effect any other provision, and all other provisions shall remain in full force and effect.
3. Declarant agrees that these restrictions, covenants, and conditions are for the purpose of protecting the value and desirability of the Property. Consequently, they shall run with the Property and shall be binding on all parties having any right, title or interest in the Property in whole or part, and their heirs, successors, and assigns.
4. Declarant agrees that the covenants, conditions, and restrictions of this Declaration shall be effective for a term of twenty (20) years from the date this Declaration is recorded, after which period, the covenants conditions and restrictions shall be automatically extended for successive periods of five (5) years unless terminated by agreement of the parties herein.

5. This Declaration shall be liberally construed to effectuate its purpose of providing certain protections in order to ensure the Property and the uses thereon are compatible with the single family use in the immediate area.

6. It is understood and agreed by the parties to this Declaration that upon the sale of the of all Lots by the Declarant or any other purchaser or developer of these tracts, the Declarant shall be released from any and all liability and responsibility under this Declaration, excepting only liability that the Declarant may already have for any breach of Declarant's obligations under this Declaration that occurred prior to the sale of the tracts by the Declarant.

7. Declarant has all enforcement powers of this Declaration the same as any other Property Owner, and may vote on assessments the same as a Property Owner, with one vote for each Lot still owned.

8. Property Owners hereby agree that upon receipt of notice from any other Property Owners of any material violation of these restrictive covenants, the will bring the Property into full compliance with the said restrictive covenants within 30 days of written notice.

9. The Property Owners may effectively waive the applicability of all or a portion of any one of the Restrictions within this Declaration if, but only if, an instrument is executed in writing by a majority of Property Owners under the same voting provisions of the Restrictions Section 4 above, acknowledged before a Notary Public, verifying their then current ownership of a Lot, specifically referencing this Declaration (including the Volume and Page numbers of recordation of this Declaration in the Records), quoting the language of the Restrictions to be waived, specifying the property as to which the waiver is to apply, and duly recorded in the County Records.

10. EACH PARTY AGREES TO WAIVE ITS RIGHT TO A JURY TRIAL SHOULD ANY DISPUTE ARISE REGARDING THIS AGREEMENT. INSTEAD, THE PARTIES AGREE TO SUBMIT THEIR DISPUTE TO A JUDGE OF APPROPRIATE JURISDICTION IN BLANCO COUNTY, TEXAS.

[SIGNATURE PAGE FOLLOWS]

WHEREFORE, this Declaration is executed this 4 day of January, 2022, at New Braunfels, Texas

DECLARANT:

The CPE Holdings Trust

By: Troy B Moldenhauer

Troy B Moldenhauer, Trustee

DECLARANT ACKNOWLEDGEMENT:

STATE OF TEXAS

COUNTY OF COMAL

BEFORE ME, the undersigned authority, on this day appeared Troy B Moldenhauer

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 4 day of

Jan, 2022.

Haley Banks

Notary Public, State of Texas

Print Name: Haley Banks

My Commission Expires: 05.23.2023

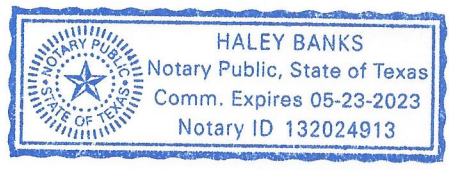


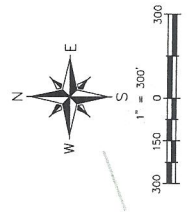
EXHIBIT A

SURVEY SHOWING A 220.56 ACRE TRACT OF LAND SITUATED IN THE W.G. TUTT SURVEY NO. 102, ABSTRACT NO. 1373 AND M.K. FRED SURVEY NO. 102, ABSTRACT NO. 1340, BLANCO COUNTY, TEXAS AND BEING OUT OF A CALLED .285.61 ACRE TRACT OF LAND RECORDED IN VOLUME 103, PAGE 40, DEED RECORDS, BLANCO COUNTY, TEXAS

W.G. TUTT
SURVEY NO. 102
ABSTRACT NO. 1373

SOR POST OAK LLC
CALLED 149.45 ACRES
OFFICIAL PUBLIC RECORDS

W. MCLENDON
SURVEY NO. 344
ABSTRACT NO. 896



R.M. HIGHWAY NO. 2721
100' RIGHT-OF-WAY PER 14001 RIGHT-OF-WAY MAP
S27°28'35"E 1511.07'

CURVE TABLE
CI
L=807.91'
R=200.00'
Δ=331°11'11"
CB=S43°03'29"E
CD=797.96'

TRACT I
43.08 ACRES
TRP B. MCLENDON, AS TRUSTEE
OF THE OCE HOLDINGS TRUST
OFFICIAL PUBLIC RECORDS

TRACT II
54.20 ACRES
TRP B. MCLENDON, AS TRUSTEE
OF THE OCE HOLDINGS TRUST
OFFICIAL PUBLIC RECORDS

TRACT III
54.53 ACRES
TRP B. MCLENDON, AS TRUSTEE
OF THE OCE HOLDINGS TRUST
OFFICIAL PUBLIC RECORDS

TRACT IV
68.75 ACRES
TRP B. MCLENDON, AS TRUSTEE
OF THE OCE HOLDINGS TRUST
OFFICIAL PUBLIC RECORDS

SIXTY (60') FEET WIDE, (4.01 ACRES) ROADWAY EASEMENT

W.G. TUTT
SURVEY NO. 102
ABSTRACT NO. 1373

TRP B. MCLENDON, AS TRUSTEE OF THE LTD 93 TRUST
CALLED 45.00 ACRES
OFFICIAL PUBLIC RECORDS

MARY GENE BRAY JOHNSON
CALLED 160 ACRES
DEED RECORDS
J. STUBLER
SURVEY NO. 72
ABSTRACT NO. 967

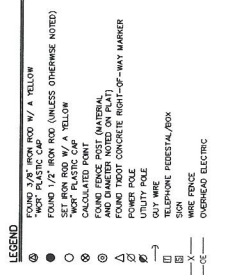
CALLLED 160 ACRES
VOL. 79 PG. 602
DEED RECORDS
J. STUBLER
SURVEY NO. 72
ABSTRACT NO. 967

GENERAL SURVEY NOTES
CENTRAL LINE NAD83, BEAS STATE PLANE COORDINATE SYSTEM.
THE SURVEY WAS CONDUCTED USING A TOTAL STATION THEODOLITE.
ALL DISTANCES WERE MEASURED IN METERS.
ALL ANGLES WERE MEASURED IN DEGREES.
THE SURVEY WAS NOT CONDUCTED IN ACCORDANCE WITH THE
PLANNING AND ZONING ORDINANCES, UNRECORDED
ORDINANCES AND REGULATIONS. UNRECORDED
ORDINANCES AND REGULATIONS SHALL BE THE RESPONSIBILITY OF THE
COMMITTEE LANDOWNER, DEVELOPER, BUILDER, CONTRACTOR AND/OR
CONSTRUCTION THE SERVICE DID NOT RESEARCH OR VERIFY
AS PART OF THE SERVICE'S KNOWLEDGE. NO ATTEMPT HAS BEEN MADE
TO LOCATE ALL EASEMENTS AND UTILITIES. THE SURVEYOR HAS
AGREED TO SHOW THE LOCATION OF ALL EASEMENTS AND UTILITIES AS
AGREED. (SEE EASEMENT AND UTILITIES RECORDS FOR COMPLETE
DESCRIPTION OF EASEMENTS AND UTILITIES.)
1) ONLY APPARENT UTILITIES WERE LOCATED, SHOWN AND IDENTIFIED TO
THE BEST OF THE SURVEYOR'S KNOWLEDGE. NO ATTEMPT HAS BEEN MADE
TO LOCATE ALL EASEMENTS AND UTILITIES. THE SURVEYOR HAS
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DESCRIPTION OF EASEMENTS AND UTILITIES.)
2) ALL MEASUREMENTS WERE MADE IN METERS.
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4) ONLY APPARENT UTILITIES WERE LOCATED, SHOWN AND IDENTIFIED TO
THE BEST OF THE SURVEYOR'S KNOWLEDGE. NO ATTEMPT HAS BEEN MADE
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AGREED. (SEE EASEMENT AND UTILITIES RECORDS FOR COMPLETE
DESCRIPTION OF EASEMENTS AND UTILITIES.)
5) EXISTING FENCES SHOWN HEREON WITH DIMENSIONAL TIES ARE WHERE
APPROXIMATE DIMENSIONAL TIES WERE MEASURED. DIMENSIONAL TIES
ARE NOT NECESSARILY ON LINE. DIMENSIONAL TIES MAY VARY
SLIGHTLY FROM THE TRUE LINE.
6) ALL DIMENSIONAL TIES WERE MEASURED TO THE CENTER OF THE
PLACES TIES AND CONSIDERATION OF ANY ORIGINAL PLATE SURVEY
ON OR ADJOINING THIS TRACT AND ADJACENT AREAS COVERED WITHIN ARE
THE SURVEYOR'S RESPONSIBILITY. THE SURVEYOR HAS AGREED TO SHOW
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I HEREBY CERTIFY THAT THIS SURVEY WAS MADE ON THE
DATE AND PLACE SHOWN HEREON AND THAT I AM A
REGISTERED PROFESSIONAL LAND SURVEYOR.
DATE: 11/25/2021
REGISTERED PROFESSIONAL LAND SURVEYOR #534

W.C.R.
LAND SURVEYING
P.O. BOX 407
BLANCO COUNTY TEXAS 76706
800-555-TREASURY #1034135

JOB NO.: 1036-17
DRAWN BY: JMT & CUJ
CHECKED BY: CUJ
SHEET: 1 OF 1



FOUND 3/4" IRON ROD W/ A YELLOW
"HOT" PLASTIC CAP
FOUND 1/2" IRON ROD W/ A YELLOW
"HOT" PLASTIC CAP
FOUND 1/4" IRON ROD W/ A YELLOW
"HOT" PLASTIC CAP
CALCULATED POINT
FOUND TROUT CONCRETE RIGHT-OF-WAY MARKER
UTILITY POLE
UTILITY POLE
UTILITY POLE
TELEPHONE PESTAL/POW
WIRE FENCE
OVERHEAD ELECTRIC