

This conveyance is subject to the following restrictions which are part of the consideration for the execution of the Deed and which shall run with and burden the title to the Property hereby conveyed, and shall be binding upon the Grantee, their heirs and assigns:

1. Recreational vehicles, travel trailers, buses, mobile homes, pre-manufactured homes and/or industrial homes shall not be used as a permanent dwelling on the Property.
2. All perimeter fences erected on the Property shall be of new material.
3. Abandoned or inoperative equipment, vehicles or junk shall not be stored or maintained on the Property. The Property shall be maintained clean and neat in appearance and free of litter at all times.
4. Subdivision of tracts is prohibited.

Grantor, his assignees or tenants, shall have the right to graze cattle or livestock on Grantees' Property until such time as Grantees have enclosed Grantees' Property by fence; and Grantees and their respective heirs and assigns, by acceptance of title to an interest in the Property, hereby agree to indemnify and hold harmless Grantor and his respective tenants, heirs and assignees from and against, and hereby waive and release any claims or causes of action such Grantees may have, with respect to any injuries to any persons or any damages to any properties that may be caused by livestock on Grantees's Property.

If any term or provision of this instrument or the application thereof shall be held to be invalid, all other terms and provisions of these restrictions or the application thereof shall not be affected thereby, nor shall any failure of Grantor, his heirs or assigns to see enforcement of any term or provision constitute a waiver of any right to do so in the future or the validity or enforceability of such term or provision. Grantor and every other person, firm or corporation hereinafter having any right, title or interest in any portion of the 371.6 acres conveyed to JJK Phoenix Fredericksburg LLC shall have the right to enforce and to prevent the violation of any said restrictions by injunction or other lawful procedure and to recover any damages resulting from such violations. Damages for the purpose of this paragraph shall include court cost and reasonable and necessary attorney's fees. The restrictions imposed on the Property shall be enforceable for a term ending on December 31st, 2045 after which the restrictions shall automatically terminate and be of no further force or effect.

There is reserved in this conveyance to and for Grantor's, Grantor's heirs, successors and assigns a Utility Easement 20' in width, on and/or along any interior/exterior division property line for the purpose of placing, constructing, operating, repairing, maintaining, rebuilding, replacing, relocating and removing underground or overhead lines for the transmission and distribution of electricity, cable TV, fiber optic, telephone and other forms of communication and services together with free ingress, egress and regress by all reasonable means over, on and across the same. The right to use and enjoy said reserved utility easement shall exist in favor of and inure to the benefit of the Grantor herein, his heirs, successors and assigns, in common with Grantees, their heirs and assigns and both public and private utility service providers, their heirs, successors and assigns possessing such rights reserved.

Buyer (Grantee)

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