

COPY**WATER WELL MAINTENANCE AND SHARING AGREEMENT**

This Agreement is entered into by BEEMAN INVESTMENTS, an unincorporated business organization, hereinafter called Developer in order to assure the future owners of RIVERWOOD ESTATES, a Subdivision of Somervell County, Texas, according to the Plat recorded at Volume 96, Page 1081, Real Records of Somervell County, Texas. This Agreement also contains a revisionary interest in favor of Developer in the event an alternative source of water becomes available. On the above-referenced Plat, an existing well (Well No. 137) and three proposed wells (Well Nos. 152, 153 & 154) are shown, together with proposed water line easements from each well to the subdivision. The wells are not located within the confines of the subdivision, but are located off-site on adjacent property. Developer covenants and obligates himself to the following:


1. Well No. 137 shall be available for use by the first five (5) purchasers of property within the subdivision who actually become residents, build improvements, and therefore have a need for residential water.
2. Once there are five (5) users on the first well, Developer shall drill an additional well, at his option, on one of the proposed sites. Similarly, as each well gets five (5) users, Developer shall drill an additional well on one of the proposed sites, thereby assuring an adequate source of water for all residents.
3. Developer shall retain the option of assigning two (2) additional lots (there will be four wells for twenty-two lots) to one or more of the existing wells.
4. Any water used by a resident shall be for resident's use only, which shall include a family garden and the watering of the family lawn. No commercial use shall be permitted for the water provided.

FILED FOR RECORD
4:43 AM
17 DAY OF July 2003
Korella Williams
COUNTY AND DISTRICT CLERK
SOMERVELL COUNTY, TEXAS
By _____ Deputy

5. A water line has been provided by Developer from the well to each lot line. The owner of each lot shall be responsible for laying a connecting water line from the improvements built on each lot to the lot line.
6. An initial maintenance fee of \$25.00 per month shall be charged to the owner of each lot. This fee shall be used to defer costs of future expenses and for operation of the water system. (Fee may be changed by well owners at their discretion)
7. Each person who buys a lot within RIVERWOOD ESTATES shall automatically become a member of the RIVERWOOD ESTATES Water Association. The water association shall be divided into as many portions as there are operating wells servicing the subdivision. Each group associated with a well shall be autonomous within itself but shall be subject to the conditions and regulations as set out in this document.
8. The monthly assessments shall constitute a lien against the land of any lot owner failing to pay the assessment when due. This lien shall be subordinate only to a purchase money lien or an improvements lien.
9. Each water association shall have the authority to adopt its own by-laws and regulations, provided they are not in conflict with this document. Included among the powers of each association shall be the power to terminate water service of anyone who is monthly assessments remain delinquent following reasonable notice from the association.
10. The Somervell County Water District, a local governmental entity, is contemplating construction of improvements which would result in the furnishing of water to all county residents. In the event that an alternate/public water system becomes available to the residents of RIVERWOOD ESTATES, Developer retains the option

to restructure this agreement or to terminate this agreement, provided the restructuring or termination can be done in a reasonable manner which does not result in the cessation of a water supply. In this event, at Developer's option, all wells, equipment, water lines and easements which are no longer necessary to provide water to the residents of RIVERWOOD ESTATES shall revert to and become the possession of the Developer, his heirs, successors and assigns.

EXECUTED this 17th day of July, 2002.


 BEEMAN INVESTMENTS,
 Developer
 BY: DON THREADGILL, Trustee

(Acknowledgment)

STATE OF TEXAS
 COUNTY OF SOMERVELL

This instrument was acknowledged before me on the 17th day of July, 2002, by DON THREADGILL, Trustee for BEEMAN INVESTMENTS, an unincorporated business organization, on behalf of said organization.




 Notary Public, State of Texas

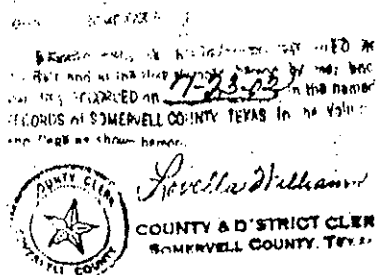
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
TIM RUDOLPH
 PO BOX 1395
 GLEN ROSE, TEXAS 76043

PREPARED IN THE LAW OFFICE OF:

TIM RUDOLPH
 PO BOX 1395
 GLEN ROSE, TEXAS 76043

Water Well Maintenance & Sharing Agreement



FILED FOR RECORD
 11:45 AM
 17 DAY OF July 2002
 Lovella Williams
 COUNTY AND DISTRICT CLERK
 SOMERVELL COUNTY, TEXAS
 BY  Deputy