

FEB 14 2001

SPEAR'S RANCH ON SALADO CREEK
DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS

Nancy E. Rafter
County Clerk, Williamson Co. TX

THAT WHEREAS, Spear's Ranch on Salado Creek, Ltd., a Texas limited partnership, hereinafter called the Declarant, is the owner of the real property in Williamson County, Texas, known as Spear's Ranch on Salado Creek, a subdivision in Williamson County, Texas, according to the plat thereof recorded as Document Number 2000076080, Official Public Records of Williamson County, Texas (the "Property"); and

WHEREAS, the Declarant desires to convey the Property subject to certain protective covenants, conditions, restrictions, liens and charges hereinafter set forth.

NOW, THEREFORE, it is hereby declared that all of the Property shall be held, sold, conveyed and occupied subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with the Property and shall be binding on all parties having any right, title or interest in or to the Property or any part thereof, their heirs, successors and assigns, and shall inure, to the benefit of each owner thereof, and that each contract or deed which may hereafter be executed with regard to the Property or any portion thereof shall conclusively be held to have been executed, delivered and accepted subject to the following covenants, conditions and restrictions regardless of whether or not the same are set out or referred to in said contract or deed.

ARTICLE ONE
 DEFINITIONS

Unless the context otherwise specifies or requires, the following words and phrases where listed in this Declaration shall have the meanings hereinafter specified:

1.01 Architectural Control Committee. "Architectural Control Committee" and/or "ACC" shall mean and refer to the ACC established pursuant to Section 6 hereof.

1.02 Association. "Association" and/or "Homeowners Association" shall mean and refer to the Spears Ranch on Salado Creek Property Owners Association, Inc.

1.03 Association Property. "Association Property" shall mean all real or personal property hereafter owned by or leased to the Association.

1.04 Common Areas. "Common Areas" shall mean any portion of the Property designated by the Declarant as a common area for the primary benefit of the Owners. Such Property may be owned by Declarant or the Association.

1.05 Declarant. "Declarant" shall mean the above referenced Declarant, its duly authorized representatives or its respective heirs, personal representatives, successors or assigns; provided that any assignment of the rights as Declarant must be expressly set forth in writing and the mere conveyance of a portion of the Property without written assignment of the rights of Declarant shall not be sufficient to constitute an assignment of the rights of Declarant hereunder.

1.06 Declaration. "Declaration" shall mean this instrument as it may be amended from time to time.

1.07 Lot. "Lot" or "Lots" shall mean any lot now or hereafter platted on the Property.

1.08 Owner. "Owner" or "Owners" shall mean the person(s), entity or entities including Declarant, holding a fee simple interest in any portion of the Property.

1.09 Person. "Person" or "Persons" shall mean any individual, individuals, entity or entities having the legal right to hold title to real property.

1.10 Plat. "Plat" shall mean the subdivision plat or plats of the Property as finally approved by all applicable governmental entities.

1.11 Improvement. "Improvement" shall mean every structure and all appurtenances of every type, whether temporary or permanent, including but not limited to buildings, outbuildings, sheds, patios, swimming pools, garages, driveways, storage buildings, sidewalks, gazebos, signs, fences, gates, walls, decks, landscaping, landscape improvements, poles, mailboxes, antennae, exterior air conditioning equipment or fixtures, and exterior lighting fixtures.

1.12 Subdivision. "Subdivision" shall mean the Property as shown on the recorded Plat.

1.13 Board. "Board" shall mean the Board of Directors of the Association.

1.14 Control Transfer Date. "Control Transfer Date" shall mean the date that Declarant no longer owns any Lots (including land added pursuant to Section 2.01), or has any legal or equitable rights to any of the Property or Lots, whether direct, indirect or beneficial, including being a payee on any unpaid vendor lien notes.

1.15 Wildlife Management Association. "Wildlife Management Association" shall mean the Spear's Ranch Wildlife Management Association, a subsidiary of the Association.

1.16 Stewardship Committee. "Stewardship Committee" shall mean the Stewardship Committee of the Spear's Ranch Wildlife Management Association as described in the attached Statement of Purpose and Bylaws of the Spear's Ranch Wildlife Management Association".

ARTICLE TWO POWER IN DECLARANT

2.01 Adding and Removing Property Owned by Declarant. Prior to the Control Transfer Date, Declarant shall at all times have the right to add to or remove from the provisions of this Declaration real property, or to plat or replat the boundaries or dimensions of any Lot or other property owned by Declarant, and may increase or decrease or change the size, shape, or dimensions of any Lot or other Property owned by Declarant, and may designate the Lots or other Property owned by Declarant which shall and shall not be entitled to the use and enjoyment of any of the Common Areas and other privileges, subject to the obligations of this Declaration.

2.02 Development by Declarant. Declarant may divide or subdivide the Property into several areas, develop some of the Property, and, at Declarant's option, sell any portion of the Property free of these restrictions.

ARTICLE THREE EASEMENTS

3.01 Reserved Easements. Declarant reserves the right to make changes in and additions to the easements and rights-of-way set forth on the Plat for the purpose of most efficiently and economically developing the Property. Further, Declarant reserves the right, without the necessity of the joinder of any Owner or other person or entity, to grant, dedicate, reserve or otherwise create, at any time or from time to time, rights-of-way and easements for public utility purposes (including,

without limitations, gas, water, electricity, telephone and drainage), in favor of any person or entity, along and on any Lot line. In no event shall the utility easements on each Lot be less than twenty-five (25) feet along all boundary lines for the Lots as designated on the Plat, for the purpose of constructing, maintaining and repairing a system or systems of electric lighting, electric power, telegraph, and telephone lines, gas lines, sewers, water lines, storm water drainage (surface or underground), or any other utility the Declarant sees fit to install in, across and/or under the Property. Further, Declarant reserves a thirty (30) foot easement along all Lot lines that abut streets in the Subdivision for the purpose of (i) constructing, maintaining, replacing and repairing nature trails and/or horse riding trails for the use and benefit of all Owners; (ii) for the construction, maintenance, replacement and repair of storm water drainage improvements; and (iii) for construction, maintenance, replacement and repair of water quality structures, facilities, and improvements.

3.02 Installation and Maintenance. There is hereby created an easement upon, across, over and under all of the Property for ingress and egress in connection with installing, replacing, repairing, and maintaining all utilities, including, but not limited to, water, gas, telephones, electricity and appurtenances thereto. By virtue of this easement, it shall be expressly permissible for utility companies and other entities supplying service to the Property to install and maintain pipes, wires, conduits, service lines or other utility facilities or appurtenances thereto, on, above, across and under the Property, within the public utility easements from time to time existing and from service lines situated within such easements to the point of service on or in any Improvement. No electrical lines, water lines or other utilities or appurtenances thereto may be relocated on the Property until approved by Declarant or the ACC. The utility companies furnishing service shall have the right to remove all trees situated within the utility easements shown on the Plat, and to trim overhanging trees and shrubs located on portions of the Property abutting such easements. Declarant shall have the right to create specific easements, which shall control over the general easements herein reserved and created; and in such event the general easements herein reserved and created shall terminate.

3.03 Drainage Easements. Each Owner covenants to accept any flow and flow rates from rainfall and storm water runoffs from adjacent property that may be developed in the future and to provide easements for surface and subsurface drainage and water flow, as contours of land and the arrangement of improvements approved by the ACC require. Each Owner further covenants not to disturb or displace any trees or other vegetation within the drainage easements as defined in this Declaration and shown on the Plat. There shall be no construction of Improvements, temporary or permanent, in any drainage easement, except as approved in writing by the ACC.

3.04 Surface Areas. The surface of easement areas for underground utility services may be used for planting of shrubbery, trees, lawns or flowers. However, neither the Declarant nor any supplier of any utility service using any easement area shall be liable to any Owner for any damage done by them or either of them, or their respective agents, employees, servants or assigns, to any of the aforesaid vegetation as a result of any activity relating to the construction, maintenance, operation or repair of any facility in any such easement area.

3.05 Roadway Easement. The roads and streets in this Subdivision are not dedicated to the public, but shall be conveyed to the Association and operated as private streets by the Association. There is hereby created and reserved an easement upon, across, over and under the portion of the Property indicated on the Plat as a roadway, for ingress and egress by the Owners and each of their guests, family members and invitees. The private roads and streets as shown on the Plat are hereby dedicated as utility easements strictly for the purpose of constructing, operating, maintaining or repairing a system(s) of electric lighting, electric power, telegraph and telephone lines, gas lines, sewers, water lines, storm drainage (surface and underground), or any other utilities that the Declarant may elect to install (or permit to be installed) in, across and/or under the Property. The dedication of the private roads and streets as utility easements shall not affect the Association's operation of the roads and streets in this Subdivision as private roads and streets, as set forth herein. Notwithstanding the Association's operation of the roads and streets in the Subdivision as private roads, Declarant hereby grants to law

enforcement agencies and officers of Williamson County and the State of Texas and other governmental law enforcement bodies, fire departments officials and fire protection personnel, vehicles and equipment, ambulances, school buses, County officials and personnel and other governmental officials and personnel, rights of ingress and egress of the Subdivision in connection with the performance of their official functions.

ARTICLE FOUR THE ASSOCIATION

4.01. Non-Profit Corporation. The Association is a non-profit corporation, has been (or will be) organized, and it shall be governed by the Articles of Incorporation and Bylaws of said Association; and all duties, obligations, benefits, liens and rights hereunder in favor of the Association shall vest in said corporation.

4.02. Bylaws. The Association may adopt whatever Bylaws it may choose to govern the organization or operation of the Subdivision and the use and enjoyment of the Lots and Common Areas, provided that the same are not in conflict with the terms and provisions hereof.

4.03. General Duties and Powers of the Association. The Association has been formed to further the common interests of the Members. The Association, acting through the Board or through persons to whom the Board has delegated such powers (and subject to the provisions of the Bylaws), shall have the duties and powers hereinafter set forth and, in general, the power to do anything that may be necessary or desirable to further the common interests of the Members, to maintain, improve and enhance the Common Areas and to improve and enhance the attractiveness, desirability and safety of the Property. The Association shall have the authority to act as the agent and attorney-in-fact for all Members of the Association and to enter into any and all contracts on behalf of the Members in order to carry out the duties, powers and obligations of the Association as set forth in this Declaration.

4.04. Duty to Maintain Liability Insurance. The Association shall obtain and keep in full force and effect at all times, to the extent reasonably obtainable, broad form comprehensive liability insurance covering public liability for bodily injury and property damage arising as a result of the ownership and operation of motor vehicles. Public liability insurance (for other than motor vehicle liability) shall, to the extent reasonably obtainable, have limits of not less than Five Million and No/100 Dollars (\$5,000,000.00) combined single limit coverage.

4.05. General Provisions Respecting Insurance. Insurance obtained by the Association may contain such deductible provisions as good business practice may dictate. Insurance obtained by the Association shall, to the extent reasonably possible without undue cost, contain a waiver of rights of subrogation as against the Association, each Member and any person claiming by, through or under such Member and as against any officer, director, agent or employee of any of the foregoing. Insurance obtained by the Association shall, to the extent reasonably possible, and provided Declarant reimburses the Association for any additional premium payable on account thereof, name Declarant as an additional insured and shall contain a waiver of rights of subrogation as against Declarant. Insurance policies and insurance coverage shall be reviewed at least annually by the Board to ascertain whether coverage under the policies is sufficient in the light of the current values of the Common Area and in light of the possible or potential liabilities of the Association. Casualty, fire and extended coverage insurance may be provided under blanket policies covering the Common Area and other property of Declarant.

4.06. Other Insurance and Bonds. The Association shall obtain such other insurance as may be required by law, including workmen's compensation insurance, and shall have the power to obtain such other insurance and such fidelity, indemnity or other bonds as the Association shall deem necessary or desirable. Furthermore, the Association shall obtain insurance with sufficient coverage amounts in order to cover the Association's obligation to indemnify the officers and directors of the Association, as set forth in Article 14 of the Bylaws.

4.07. Duty to Prepare Budgets. The Association shall prepare budgets for the Association, which budgets shall include a reserve fund for the maintenance of all Common Areas.

4.08. Duty to Levy and Collect the Maintenance Charge. The Association shall levy, collect and enforce the charges and assessments provided in Article Five of this Declaration.

4.09. Duty to Provide Annual Review. The Association shall provide for an annual unaudited independent review of the accounts of the Association. Copies of the review shall be made available to any member who requests a copy of the same upon payment by such member of the reasonable cost of copying the same.

4.10. Power to Acquire Property and Construct Improvements. The Association may acquire property or an interest in property (including leases) for the common benefit of Owners including improvements and personal property.

4.11. Power to Adopt Rules and Regulations. The Association may adopt, amend, repeal and enforce rules and regulations ("Rules and Regulations"), including fines, levies and enforcement provisions as may be deemed necessary or desirable with respect to the interpretation and implementation of this Declaration, the operation of the Association, the use and enjoyment of the Common Areas and use of any other property within the Common Area, including Lots. Such Rules and Regulations shall be effective only upon adoption by resolution of the Board. Copies of the currently effective Rules and Regulations shall be made available to each member upon request and payment of the reasonable expense of copying the same. Each member shall comply with such Rules and Regulations. Such Rules and Regulations shall have the same force and effect as if they were set forth in and were part of this Declaration. In the event of conflict between the Rules and Regulations and the provisions of this Declaration, the provisions of this Declaration shall prevail.

4.12. Power to Engage Employees, Agents and Consultants. The Association shall have the power to hire and discharge employees and agents and to retain and pay for legal, accounting and other professional services, including a property manager or an association manager as may be necessary or desirable in connection with the performance of any duties or the exercise of any powers of the Association under this Declaration.

4.13. Power to Establish Refuse Collection Program. The Association may contract with one or more companies or services for the purpose of collecting waste and refuse from each Lot. Upon the approval of such a contract by a majority of the eligible votes of the Association, the contract shall be binding upon all Owners and all Lots, and all Owners shall be obligated to use the waste collection service as the contract provides, and to pay fees directly to the waste collection company as determined by the contract between it and the Association.

4.14. Membership and Voting. Every Owner of a Lot which is subject to assessment shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment. Members shall be entitled to one (1) vote for each Lot owned. In addition to the votes to which it is entitled by reason of owning any Lots, for every one (1) vote outstanding in favor of any other person or entity, Declarant shall have four (4) votes until the Control Transfer Date. Thereafter, Declarant shall only have such votes as it is entitled due to ownership of a Lot or Lots.

4.15. Multiple Ownership. When more than one (1) person (with the exception of Declarant) holds an interest in a Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

**ARTICLE FIVE
COVENANT FOR MAINTENANCE, ASSESSMENTS**

5.01 Creation of the Lien and Personal Obligation of Assessments. Each Owner of any Lot, by acceptance of a deed to each Lot, whether or not it shall be so expressed in such deed; is deemed to covenant and agree to pay to the Association: (a) regular assessments or charges, and (b) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The regular and special assessments, together with interest, costs, and reasonable attorney's fees shall, to the full extent permitted by law, be a charge on the land and shall be a continuing lien upon the Property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorneys' fees shall also be the personal obligation of the person who was the Owner of such Lot at the time when the assessment fell due. The Association shall, upon demand and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Lot have been paid.

5.02 Purpose of Regular Assessments. The regular assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents within the Property, and for the improvement and maintenance of the Common Areas, streets, roads, entry ways, gates, nature trails and other facilities as determined by the Association.

5.03 Purpose of Special Assessments for Capital Improvements. In addition to the regular assessments, the Association may levy a special assessment only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Areas, including fixtures and personal property related thereto, provided that any such assessment shall have the assent evidenced by signatures on an appropriate resolution, of two-thirds (2/3) of the eligible votes of the Association at a special meeting duly called for this purpose.

5.04 Rate of Assessment The initial regular assessment shall be \$450.00 per year. The Board shall have the right at any time, and from time to time, to adjust or alter said regular assessment as it deems proper to meet the reasonable operating expenses and reserve requirements of the Association and in order for the Association to carry out its duties hereunder. All other matters relating to the assessments and collection, expenditure and monies collected thereby shall be determined by the Board, subject to the provisions hereof. Both regular and special assessments must be fixed at a uniform rate for all Lots.

5.05 Date of Commencement of Annual Assessments. The regular assessment shall be collected on an annual calendar year basis. Upon the sale of a Lot by Declarant to Owner, the Owner shall pay the Association the prorated portion of the regular assessment for the remainder of the calendar year in which closing occurs. Subsequent regular assessment payments shall be due on each January 1 thereafter. Notice of the regular assessment shall be sent to every Owner subject thereto.

5.06 Effect of Nonpayment of Assessments Any assessment not paid on the date when due shall be immediately delinquent and shall, together with interest and cost of collection as hereinafter provided, immediately become a continuing lien on the property of the Owner which shall, to the full extent permitted by law, bind such property in the hands of the then-Owner, his heirs, devisees, personal representative, successors and assigns. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the due date at the rate of ten (10%) percent per annum, and the Association may either: (a) bring a personal action at law against the Owner obligated to pay the same; (b) foreclose the lien against the Lot, or (c) both. In any event, there shall be added to the amount of such assessment interest as provided above and all costs of collection, including reasonable attorneys' fees and court costs. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Areas or abandonment of his Lot.

5.07 Notice of Lien. In addition to the right of the Association to enforce the obligation to pay assessments levied hereunder, the Association may file a claim of lien against the Lot of the delinquent Owner by recording a notice ("Notice of Lien") setting forth: (a) the amount of the claim of delinquency, (b) the interest and costs of collection (including attorneys fees) which have accrued thereon; (c) the legal description and street address of the Lot against which the lien is claimed; and (d) the name of the Owner. Such Notice of Lien shall be signed and acknowledged by an officer of the Association or other duly authorized agent of the Association. The lien shall continue until the amounts secured thereby and all subsequently accruing amounts are fully paid or otherwise satisfied. When all amounts claimed under the Notice of Lien and all other costs and assessments which may have accrued subsequent to the filing of the Notice of Lien have been fully paid or satisfied, the Association shall execute and record a notice releasing the lien upon payment by the Owner of a reasonable fee as fixed by the Board to cover the preparation and recordation of such release of lien instrument.

5.08 Subordination of the Lien to Mortgages. The lien of the assessments shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien (but not the obligation of the Owner to pay) of such assessments as to payments which become 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. No extinguishment of the lien shall relieve the delinquent Lot Owner from his personal obligation and liability therefor.

5.09 Exempt Property. The following property subject to this Declaration shall be exempt from the assessments, charges, and liens created herein: (a) all property dedicated and accepted by any governmental entity or political subdivision and/or devoted to public use; (b) all Common Areas as defined herein; (c) All additional Common Areas which may be acquired.

5.10 No Diminution. No diminution or abatement of assessments shall be allowed or claimed for inconveniences or discomfort arising from the making of repairs or improvement to the Common Areas or Lots, or from any action taken to comply with any law, ordinance, or order of a governmental entity or political subdivision.

5.11 Lots Owned by Declarant. Declarant shall not be required to pay any assessment, whether regular, special, or otherwise, on Lots owned by it.

ARTICLE SIX ARCHITECTURAL CONTROL

6.01 Architectural Control Committee. The ACC shall be composed of a minimum of three (3) members appointed by the Declarant. The initial members of the ACC shall be A. Leon Thompson, Phillip Viccinelli and Gary Glick. Upon the Control Transfer Date, Declarant shall record a statement in the official public records of Williamson County, Texas setting forth that the Control Transfer Date has occurred, and that the Association is now entitled to elect the members of the ACC. Nothing herein shall be interpreted to require that the Declarant actually file any such statement prior to the Control Transfer Date nor affect the time at which the Declarant might take such action if in fact, the Declarant does take such action. Additionally, Declarant shall have the right to arrange for the transfer of authority to the Association at any time prior to the Control Transfer Date by filing a statement to such effect in the official public records of Williamson County, Texas. After the Control Transfer Date, the Owners shall elect the members of the ACC at the next annual meeting of the Association, which elected members shall serve no longer than two (2) years, and which elected members must be Owners. The ACC may promulgate reasonable rules and regulations, including architectural guidelines, concerning the construction, repair, and maintenance of Improvements, as well as the ACC's review and approval of such Improvements.

6.02 Approval of Plans and Specifications. No building, fence, pool, wall, or other structure shall be commenced, erected, painted or maintained upon the Property, nor shall any exterior addition to, or change or alteration therein, be made, nor shall any site grading plan or overall landscape plan be undertaken, nor shall any improvements, alterations, repairs, excavations, or other work which in any way alters the exterior appearance of any Lot be undertaken, until the plans and specifications, showing the nature, kind, shape, height, materials, and location of the same and any effect such changes will cause to the drainage of the lot (the "Plans and Specifications") shall have to be submitted to, and approved in writing by, the ACC. Plans and Specifications shall include at a minimum the plans and specifications for grading, landscaping, water service, utilities, wastewater, construction plans for all improvements, driveways and paving, and such other matters as the ACC shall specify. In the event the ACC rejects the Plans and Specifications as submitted, the rejection must be in writing setting forth the reasons the Plans and Specifications were denied and specifically stating remedies required to bring them into full compliance. After rejection, an applicant may either modify the Plans and Specifications and resubmit them to the ACC, or appeal to the Board. If the applicant appeals, the Board may either approve, overrule, or modify the decision of the ACC. If the applicant elects to modify its Plans and Specifications and resubmit, he shall modify such Plans and Specifications to reflect the changes specified by the ACC, and resubmit the same to the ACC. The Plans and Specifications shall be approved if they are adequately modified and implement the remedies required by the ACC. Approval shall be granted or withheld based on matters of compliance with the provisions of this Declaration, the guidelines promulgated by the ACC, Rules and Regulations of the Association, quality and color of materials, drainage, harmony of external design and color with existing and proposed structures and location with respect to topography and finished grade elevation, and compliance with the general scheme of development for the Property. The address of the ACC shall be the address of the principal office of the Association until changes by the Board. The ACC shall be entitled to retain architects, engineers and contractors on a fee basis to assist the ACC in reviewing Plans and Specifications and inspecting Lots and Improvements, and each applicant shall pay to the ACC a reasonable fee to offset the expense incurred by the review of the Plans and Specifications and any inspections. The initial fee for review of Plans and Specifications is \$250.00.

6.03 Vote Requirement. A minimum of two (2) members of the ACC must be present to constitute a quorum before accepting or rejecting Plans and Specifications. A majority of the members present of the ACC shall be required to approve any request.

6.04 Failure of ACC to Act. If any Plans and Specifications are submitted to the ACC as provided herein, and the ACC shall fail either to approve or reject such Plans and Specifications within thirty (30) days following such submission, approval by the ACC shall not be required, and full compliance with this article shall be deemed to have been met.

6.05 Records. The Association shall maintain permanent written records of all ACC actions. These records will be available for inspection at reasonable times upon request.

6.06 Nonliability of Architectural ACC Members. Neither the ACC, nor any member thereof, shall be liable to any Owner or to any other person for any loss, damage or injury arising out of their being in any way connected with the performance of the ACC's duties under this Declaration. Neither the ACC nor the members thereof shall be liable to any Owner due to the construction of any Improvement within the Property or the creation thereby of an obstruction to the view or interference with drainage patterns from such Owner's Lot.

6.07 Effect of Approval. The granting of approval (whether in writing or by lapse of time) shall constitute only an expression of opinion by the ACC that the terms and provisions hereof shall be complied with if the Improvements are erected in accordance with said Plans and Specifications; and such approval shall not constitute any nature of waiver or estoppel either as to the persons expressing such approval or any other person in the event that such Improvements are not constructed in accordance with such Plans and Specifications, or in the event that such Improvements are constructed in

accordance with such Plans and Specifications but, nevertheless, fail to comply with the provisions hereof. Exercise of any such prerogative by one (1) or more members of the ACC in their capacity as such shall not constitute action by the Declarant.

6.08 Inspections. In order to control the quality of construction and to reasonably insure that all Improvements are constructed in accordance with (a) the Plat, (b) this Declaration, (c) Williamson County and other governmental regulations, and (d) ACC regulations, requirements and guidelines, the ACC may conduct certain building inspections and the Owner, in the construction of all Improvements, shall hereby be subject to such building inspections and building inspection policies and procedures as established from time to time by the ACC.

6.09 Notices of Completion and Noncompliance. Within five (5) days of completion of the improvements on his Lot, an Owner shall deliver written notice of the completion ("Notice of Completion") of such improvements to the ACC and the Association. If the ACC determines that the improvements were constructed without ACC approval or are not in conformity with the approved Plans and Specifications, the ACC shall, within sixty (60) days after the ACC's receipt of the Owner's Notice of Completion, notify the Owner in writing of the noncompliance, which notice ("Notice of Noncompliance") shall specify particularly the noncompliance. If for any reason other than Owner's act or neglect, the ACC fails to deliver the Notice of Noncompliance within sixty (60) days after receipt by the ACC and the Association of the Owner's Notice of Completion, the improvements shall be deemed in compliance if such improvements were, in fact, completed as of the date of the Notice of Completion. If the ACC issues a Notice of Noncompliance, the Owner shall commence to correct the noncompliance immediately. If the Owner: (i) does not correct the noncompliance within forty-five (45) days after receipt of the Notice of Noncompliance; or (ii) does not commence correction of the noncompliance within ten (10) days after receipt of the Notice of Noncompliance, if the correction of such noncompliance cannot reasonably be expected to be corrected within forty-five (45) days (provided that such Owner diligently continues the removal of such noncompliance); then the Association may, at its option, record a Notice of Noncompliance against the Owner's Lot, and/or may otherwise correct such noncompliance, and the Owner shall reimburse the Association, upon demand, for all expenses incurred therewith, which reimbursement obligation shall be a charge on such Owner's Lot and shall be a continuing lien, and the Association may enforce collection of same in the manner provided in this Declaration for collection and enforcement of assessments. The right of the Association to remedy or remove any noncompliance shall be in addition to all other rights and remedies which the Association may have at law, in equity, or under this Declaration to cure such noncompliance.

6.10 Variances. The ACC may authorize variances from compliance with any of the provisions of this Declaration or the ACC's regulations, guidelines and requirements, when circumstances such as topography, natural obstructions, hardship, aesthetic or environmental considerations may require a variance. Such variances must be evidenced in writing and shall become effective when signed by the Declarant or by at least a majority of the members of the ACC. If any such variances are granted, no violation of the provisions of this Declaration shall be deemed to have occurred with respect to the matter for which the variance is granted; provided, however, that the granting of a variance shall not operate to waive any provision of the Declaration for any purpose except as to the particular Lot and particular provisions hereof covered by the variance, nor shall the granting of any variance affect in any way the Owner's obligation to comply with all governmental laws and regulations affecting the Lot concerned and the Plat. Any variance documents shall be recorded in the official public records of Williamson County, Texas at the expense of the applicant.

6.11 Disclaimer. No approval of Plans and Specifications and no publication or designation of architectural standards shall ever be construed as representing or implying that such plans, specification or standards will result in a properly designed structure or satisfy any legal requirements.

ARTICLE SEVEN SPEAR'S RANCH WILDLIFE MANAGEMENT ASSOCIATION

The Association, through and by the formation of the Spear's Ranch Wildlife Management Association ("WMA"), shall develop rules and regulations for the preservation of wildlife within the Subdivision ("Wildlife Management Plan"), and shall pursue a wildlife management property tax valuation on certain parts of the Property. Each member of the Association shall be a member of the WMA and shall comply with the rules and regulations established by the WMA and approved by the Board and the Stewardship Committee in connection with said plan. The rules and regulations relating to the Wildlife Management Plan including the establishment of initial annual dues of seventy-five dollars (\$75.00) per Lot shall be distributed to all members at such time as they are finally approved by the Board. The WMA may be dissolved and its duties and activities terminated by a majority vote of the Owners. Attached hereto as Exhibit "A" is the Declaration of Purpose and Bylaws of the Spear's Ranch Wildlife Management Association.

ARTICLE EIGHT
LAND USE CLASSIFICATIONS
PERMITTED USES AND RESTRICTIONS

8.01 General Restriction. All Lots shall be used solely for private single-family residential, recreational, and wildlife management purposes and there shall not be constructed or maintained thereon more than one (1) single-family residence and a garage with a capacity for a minimum of two (2) and a maximum of four (4) cars. Notwithstanding the foregoing, a second dwelling may be placed on a Lot if occupied by a family member of an Owner or a bona fide domestic employee. No Lot may be used as an apartment house, double house, flat, lodging house, hotel or for any business purpose. Ancillary commercial activity incidental to use as a home to which the general public is not invited, which is not visible from adjacent Lots or the street, and which does not produce traffic of more than five (5) cars per day shall not be considered business purposes. Construction of any structure must be completed (dried in with all exterior finish, windows and roofing completed) within one year from the beginning of construction. No building of any kind or character shall ever be moved onto any Lot without the unanimous written consent of the ACC, and no manufactured home may ever be placed on a Lot.

8.02 Minimum Floor Area and Exterior Walls. Any single family dwelling constructed on a Lot must have a totally heated and air conditioned floor area of not less than two thousand (2,000) square feet for a one (1) story residence, and two thousand four hundred (2,400) square feet for a two (2) story residence, exclusive of open or screened porches, terraces, patios, driveways, and garages, unless adjusted or waived by the unanimous consent of the ACC. All exterior walls of all buildings, including garages shall consist of not less than seventy-five percent (75%) masonry construction unless adjusted or waived by the unanimous consent of the ACC. For the purposes of this Declaration, the term "masonry" shall not include concrete-based/reinforced products such as Hardi-Plank or concrete siding, but shall include stucco, brick, stone, and similar materials. Detached garages and other outbuildings must be built of materials matching the exterior of the residence on the same Lot. All roofs of any buildings shall be constructed of shingles composed of wood, tile, slate or composition shingles of not less than two hundred thirty-five (235) pounds unless, in the unanimous opinion of the ACC, some other building material of comparable quality would be more suitable. Roofing materials on any structure attached to or adjacent to a residence must be identical to the roofing materials of the residence.

8.03 Setbacks. There shall not be placed on a Lot any building or structure nearer than 200 feet from the front or street property line thereof, or within 100 feet from the property line of any abutting Lot. Setback from the rear property line of any tract abutting an undeveloped area shall be 100 feet. Eaves, steps, sidewalks, and driveways shall not be considered as a part of the building; provided, however, that this shall not be construed to permit any portion of any building on a Lot to encroach upon another Lot. No fences, walls, or hedges shall be constructed within fifty (50) feet of the front or street property line of a Lot.

8.04 Noxious or Offensive Activities Prohibited. None of the Property shall be used for any noxious activity and nothing shall be done or permitted to be done on any of said Property which is a nuisance or might become a nuisance to the Owner or Owners of any of such said Property. Nuisance means any type of conduct, action and non-action which has been declared by statute or ordinance to be a nuisance or any conduct, action, or non-action when taken together is of such concentration and of such duration as may tend to be injurious to, or to interfere with, or to adversely affect human health or the health of wildlife or the reasonable use and enjoyment of the Property.

8.05 Prohibited Uses/Declarant Rights. No structure of a temporary character, trailer, mobile home, recreational vehicle, tent, shack, garage, storage building or other outbuilding shall be used on any Lot at any time as a residence, either temporarily or permanently. Notwithstanding anything herein to the contrary, Declarant may allow such structures and facilities as Declarant desires for itself and homebuilders in the Subdivision for constructing, selling and improving Lots and the Subdivision, including sales and construction offices and trailers, storage areas, model homes, signs, parking areas, portable toilets, portable buildings or sheds, fencing and other items which would make such work more convenient.

8.06 Signs. Except as may be approved in advance by the ACC, no signs of any character shall be allowed on any Lot except one (1) sign of not more than five (5) square feet advertising the property for sale or rent. Declarant and any other person or entity engaged in the construction and sale of residences within the subdivision shall have the right, during the construction and sales period, to construct and maintain signs related to such sales and construction.

8.07 Oil Development Prohibited. Declarant reserves all oil, gas, lignite, coal, water, sand, gravel and other minerals that are in and under the Property and that may be produced from it and reserves the right of ingress and egress at all times for mining, drilling, exploring, operating and developing the Property for oil, gas, lignite, coal, water, sand, gravel and other minerals and for removing them from the Property. Declarant shall also have the right to conduct rock excavation including the using of explosives for purposes of blasting said rock during the construction and maintenance of all roads on the Property, and on any land adjacent to the Property.

8.08 Rubbish, Trash and Garbage. No Lot shall be used or maintained as a dumping ground for rubbish or trash, and no garbage or other waste shall be kept except in sanitary containers of the standard type. In no event shall such containers be maintained so as to be visible from neighboring property, except to make the same available for collection on collection days. All equipment for the storage and disposal of such materials shall be kept in a clean and sanitary condition.

8.09 Animals. No animals, including pigs, hogs, swine, poultry, fowl, wild animals, sheep, goats or any other type of animal not considered to be a domestic household pet within the ordinary meaning and interpretation of such words may be kept, maintained or cared for on the Property, except for free-roaming, native wildlife that might occupy the Property due to the management practices adopted by the WMA. Notwithstanding the foregoing, an Owner may maintain one horse or cow per five acres of land within his Lot. All livestock shall be contained within the Lot lines by fence, and all permitted domestic animals shall be contained within the Owner's Lot by fence, leash, or other comparable device. No more than seven (7) show calves or show lambs may be kept by members of the Future Farmers of America or 4H clubs, provided that such calves or lambs are in a fenced area. No animal shall be allowed to make an unreasonable amount of noise, to disturb native wildlife, or to become a nuisance. The Board shall have the authority to establish guidelines for the number and type of pets allowed. No animal may be stabled, maintained, kept, cared for or boarded for hire or remuneration on the Property and no kennels, veterinary, or breeding operation will be allowed.

8.10 Fences, Driveways. No fences shall exceed ten (10) feet in height. All driveways must be of a dip-type construction and culverts are specifically prohibited as a component of driveways.

8.11 Shrubs and Trees. No shrub or tree planting which obstructs sight lines at elevations between two (2) and six (6) feet above the roadway shall be planted or permitted to remain on any corner Lot within the triangular area formed by the curb lines of such intersecting streets and a line connecting such curb line at points twenty-five (25) feet from their intersection or, in the case of a rounded corner, from the intersection of the curb lines as extended. The same sight line limitations shall apply on any Lot within ten (10) feet of the intersection of a street curb line and the edge of a driveway or alley. No trees shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at a height of more than six (6) feet above ground level.

8.12 Vehicles. No commercial vehicle, truck larger than 3/4 ton (excluding pickups, vans, and sport utility vehicles used exclusively for personal transportation), bus, boat or trailer shall be left parked in the street adjacent to any Lot except for construction and repair equipment while a residence or residences are being built or repaired in the immediate vicinity, and no commercial vehicle, truck larger than 3/4 ton (excluding pickups, vans, and sport utility vehicles used exclusively for personal transportation), bus, boat, trailer or recreational vehicle shall be parked on any portion of a Lot unless in an enclosed structure so as to be completely screened from view of the street and adjacent properties. No abandoned or inoperable vehicle, or vehicle without a current inspection sticker, registration, or license plates, shall be permitted to remain on any Lot or in front of any Lot, except in an enclosed structure so as to be completely screened from view of the street and adjacent properties. For purposes of this section, an inoperable vehicle is any motor vehicle which for a period of time in excess of seventy-two (72) consecutive hours: (a) Has no license plates or has license plates which have been expired for more than sixty (60) days; or (b) Has no motor vehicle safety inspection sticker or has a motor vehicle safety inspection sticker which has been expired for more than sixty (60) days; or (c) Cannot be started, driven, operated, steered and stopped, legally under the laws of the State of Texas in a public right-of-way, under its own power and without causing damage to the vehicle, because of mechanical failure, breakdown, or because it has been wrecked, dismantled, or partially dismantled. Parking of all vehicles shall be restricted to driveways, garages, and paved areas within a Lot. During construction of Improvements on his Lot, an Owner shall ensure that no vehicles used by contractors, suppliers, laborers, or employees thereof are (i) parked in such a way as to prevent the free flow of traffic on the streets; (ii) parked in the street directly in front of any Lot which has upon it an occupied residence. The Owner of a Lot upon which Improvements are being constructed shall be responsible for compliance with the foregoing provisions. The Association may further restrict the time and place for parking of construction-related vehicles.

8.13 Maintenance of Lawns and Plantings. Each Owner shall keep all shrubs, trees, grass and plantings of every kind on his Lot, including setback areas, planted areas between adjacent sidewalks and street curb, if any, and any other area located between the boundary line of his Lot and the street or other property (public or private) on which such Owner's Lot abuts, neatly trimmed, properly cultivated, and free of trash, weeds and other unsightly material; provided, however, that such Owner shall not be responsible for maintenance of any other area as to which Declarant or the Association has assumed the responsibility.

8.14 Restriction on Further Subdivision. No Lot may be further subdivided into two (2) or more smaller lots or parcels, provided, however, an Owner may convey a portion of his Lot one time to an immediate family member, so long as the Owner complies with all applicable platting regulations of Williamson County and the State of Texas, and so long as each of the remaining two tracts are at least ten (10) acres in size. Notwithstanding the foregoing, Lot lines and easements may be altered in the event an Owner of two adjacent Lots wishes to dissolve a Lot line in order to increase the size of the building area. Any alterations of Lot lines or easement boundaries must comply with state and local rules and regulations.

8.15 Repair of Buildings. All Improvements upon any of the Property shall at all times be kept in good condition and repair and adequately painted or otherwise maintained by the Owner thereof.

8.16 Firearms, Nature Trails. No firearms shall be discharged on the Property nor will hunting of any type be allowed, except as shall be performed under controlled conditions as determined by the Association's Wildlife Management Plan for predator control or wildlife management purposes. No motorized vehicles shall be allowed on the dedicated nature trails as shown on the Plat except by Declarant for construction and maintenance of said nature trails. These nature trails are reserved exclusively for pedestrian traffic, bicycling and horseback riding.

8.17 Fire or Other Casualty. If any Improvement is damaged or destroyed by fire, windstorm, flood or other casualty, the Owner of such Improvement shall repair the damaged Improvement to its original condition and state within six (6) months after the date of such fire or casualty; subject, however, to the right of the ACC to approve any construction to a damaged Improvement which will change the appearance of such Improvement from the appearance previously approved by the ACC with respect to that Lot and that Improvement.

8.18 Solar Equipment. No solar powered equipment or device, or any equipment or device for the collection, recovery, use or creation of energy from sunlight shall be installed on any Lot without the prior written approval of the ACC.

8.19 No Warranty of Enforceability. While Declarant has no reason to believe that any of the restrictive covenants or other terms and provisions contained in this Declaration are or may be invalid or unenforceable for any reason or to any extent, Declarant makes no warranty or representation as to the present or future validity or enforceability of any such restrictive covenants, terms or provisions. Any Owner acquiring a Lot in reliance on one or more of such restrictive covenants, terms or provisions shall assume all risks of the validity and enforceability thereof and, by acquiring the Lot agrees to hold Declarant harmless therefrom.

8.20 Drainage. Each Owner of a Lot agrees for himself, his heirs, legal representatives, assigns or successors-in-interest that he will not in any way interfere with the established drainage pattern over his Lot from adjoining or other Lots; and he will make adequate provisions for the drainage of his Lot in the event it becomes necessary to change the established drainage over his Lot. For the purposes hereof, "established drainage" is defined as the drainage which existed at the time that the overall grading of the Subdivision, including landscaping, was completed by Declarant.

8.21 Declarant's Exemption. Nothing contained in this Declaration shall be construed to prevent the erection or maintenance by Declarant or its duly authorized agents of structures, improvements, or signs necessary or convenient to the development, identification, or sale of property.

8.22 Control of Sewage Effluent. All wastewater facilities and equipment must comply with all state and local health laws and regulations, and septic tanks must be installed in accordance with standards approved by Williamson County, Texas, the Texas Natural Resource Conservation Commission, and any other applicable governmental entity. No outside toilets will be permitted, and no installation of any type of device for disposal of sewage shall be allowed which would result in raw or untreated or unsanitary sewage being carried in the streets, adjacent Lots, or into any body of water. The Property is located in the Edwards Aquifer Recharge Zone and any on-site sewage treatment facility ("OSSF") must be designed by a registered professional engineer or registered sanitation engineer and must then be permitted by Williamson County before construction or installation of an OSSF may begin.

8.23 Lot Maintenance. All Lots shall be kept at all times in a neat, attractive, healthful and sanitary condition, and the Owner or occupant of all Lots shall in no event use any Lot for storage of materials or equipment except for normal residential requirements or incident to construction of improvements thereon. After thirty (30) days' notice to the owner thereof, the Association shall have the right to clean and clear lots of unsightly trash, grass, weeds, and refuse. The cost of such clearing and cleaning shall be paid by the Owner, upon demand, to the Association and the Association may enforce

collection of same in the manner provided in this Declaration for collection and enforcement of assessments.

8.24 Water Wells, Water Systems, and Butane and Propane Fuel Tanks. An Owner shall have the right to dig and maintain one (1) water well on his Lot. An Owner may have a second water well on his Lot only after receiving the unanimous written consent of the ACC. No water well, water system, butane tank, propane tank or fuel storage tank may be kept or located on any Lot unless housed within a permanent structure or completely screened from view by trees or topography from any point outside the Lot. No unsightly or unsanitary water well, water system, butane tank, propane tank, fuel storage tank, structure or condition of any nature will be permitted on any Lot. The ACC shall have the right to decide in its sole opinion whether any water well, water system, butane tank, propane tank, fuel storage tank or structure is unsightly or unsanitary.

8.25 Rental and Leasing. Owners must notify the Association if their Lots are leased. Owners must also provide the Association with the name of the tenant, a copy of the lease and the current mailing address of the Owner of the Lot. No leasing shall be allowed except pursuant to a written agreement that affirmatively obligates all tenants and other residents of the Lot to abide by this Declaration, the Bylaws, and the Rules and Regulations of the Association.

8.26 Flood Plain Development. No development shall commence on lots 1 through 20 of Block A, Lot 1 of Block B, and Lots 1 through 6, 11 through 16, 27 and 28 of Block C, prior to the issuance of a Flood Plain Development Permit by the Williamson County Flood Plain Administration for that particular lot. A portion of each of these lots is located within a flood plain hazard area and a Flood Plain Development Permit is required before any structure can be placed on such lot. No structure may be placed within the limits of the FEMA designated floodway.

8.27 Water Pollution Abatement Permit. The Property is subject to a Water Pollution Abatement Permit issued by the Texas Natural Resource Conservation Commission which prescribes measures to be undertaken both during and after construction of Improvements on the Property to ensure the quality of water entering the Edwards Aquifer Recharge Zone.

ARTICLE NINE PERMITTED USES AND RESTRICTION OF COMMON AREAS

9.01. Duty to Manage and Care for the Common Areas. The Association shall manage, operate, care for, maintain and repair all Common Areas and keep the same in a safe, attractive and desirable condition for the use and enjoyment of the Members. The duty to operate, manage and maintain the Common Areas shall include, but not be limited to the following: maintenance, repair and replacement of the private roads and streets, entry gates, fences, roadside ditches and culverts, culvert pipes underneath streets, bridges, traffic control improvements (traffic signals and street lights); construction, maintenance and operation of water wells for the Common Areas; maintenance of drainage easements, roadside ditches and swales; and mowing of street right-of-ways and roadside ditches and swales and other portions of the Subdivision, and the maintenance and protection of suitable wildlife habitat in appropriate areas.

9.02. Duty to Pay Taxes. The Association shall pay all taxes and assessments levied upon the Common Areas and shall have the right to contest any such taxes or assessments provided that the Association shall contest the same by appropriate legal proceedings which shall have the effect of preventing the collection of the tax or assessment and the sale of foreclosure of any lien for such tax or assessment, and provided that the Association shall keep and hold sufficient funds to pay and discharge the taxes and assessments, together with any interest and penalties which may accrue with respect thereto, if the contest of such taxes is unsuccessful.

9.03. Duty to Maintain Casualty Insurance. The Association shall obtain and keep in full force and effect at all times, to the extent reasonably obtainable, casualty, fire and extended coverage insurance with respect to all insurable improvements and personal property owned by the Association including coverage for vandalism and malicious mischief and, if available and if deemed appropriate, coverage for flood, earthquake and war risk. Casualty, fire and extended coverage insurance with respect to insurable improvements shall, to the extent reasonable obtainable, be for the full insurable value based on current replacement cost.

9.04. Disbursement of Proceeds. Proceeds of insurance policies shall be used to replace, repair or reconstruct damaged portions of the Common Areas. Any proceeds remaining after defraying such costs of repairs, replacement or reconstruction of the Common Areas shall be retained by and for the benefit of the Association. This is a covenant for the benefit of any mortgage of a Lot and may be enforced by such mortgagee.

9.05 Damage and Destruction. Immediately after the damage or destruction by fire or other casualty to all or any part of the Common Areas covered by insurance written in the name of the Association, the Board or its duly authorized agent shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged or destroyed property. Repair or reconstruction, as used in this Section, means repairing or restoring the damaged or destroyed property to substantially the same condition in which it existed prior to the fire or other casualty.

9.06 Repair, Replacement and Reconstruction. If the damage or destruction for which the insurance proceeds are paid is to be repaired, replaced or reconstructed and such proceeds are not sufficient to defray the cost thereof, the Board shall, with the necessary vote of the Association's members, levy a special assessment against all Owners in proportion to the number of Lots owned by such Owners. Additional assessments may be made in like manner at any time during or following the completion of any repair or reconstruction. If the funds available from said special assessment exceed the cost of such repair, replacement or reconstruction, such excess shall be deposited for the benefit of the Association.

9.07 Damage or Destruction of Common Areas by Owners. In the event any Common Area is willfully damaged or destroyed by an Owner or any of his guests, tenants, licensees, agents, or members of his family, such Owner does hereby authorize the Association to repair said damaged area, and the Association shall so repair said damaged area in a good workmanlike manner in conformance with the original plans and specification of the area involved, or as the area may have been modified or altered subsequently by the Association, in the discretion of the Association. The cost of repair shall be paid by the Owner, upon demand, to the Association and the Association may enforce collection of same in the manner provided in this Declaration for collection and enforcement of assessments.

9.08 Conveyance of Common Areas. Declarant may convey or transfer property, Common Areas, and the improvements thereon to the Association and the Association shall be obligated to accept title to, care for and maintain the same as provided in this Declaration. Except as otherwise specifically approved by resolution of the Board, no property or interest in property transferred to the Association by the Declarant shall impose upon the Association any obligation to make monetary payments to Declarant or any affiliate of Declarant including, but not limited to, any purchase price, rent, charge or fee.

9.09 Declarant's Rights to Grant and Create Easements In addition to any blanket easements described in this Declaration, the Association shall have the power to grant access, utility, drainage, water facility and other such easements in, on, over or under the Common Areas, including the private streets and roads in the Subdivision.

9.10 Declarant's Rights to Convey Additional Common Area to the Association. Declarant shall have and hereby reserves the right, but shall not be obligated to, convey additional real property and improvements thereon, if any, to the Association as Common Area at any time and from time to time in accordance with this Declaration, without the consent of any other Owner or the Association.

9.11 Power to Convey and Dedicate Property to Government Agencies. The Association shall have the power to grant, convey, dedicate or transfer any Common Areas or facilities to any public or governmental agency or authority for such purposes and subject to such terms and conditions as the Association shall deem appropriate, which power may be exercised with the approval of not less than two-thirds (2/3rds) of the members agreeing in writing or by voting at any scheduled meeting of the members and with the prior written approval of the Declarant. The Association may, subject to the limitation of the preceding sentence, convey property to a public or governmental agency or authority in lieu of such property being condemned by such public or governmental agency or authority.

9.12 Power to Borrow Money and Mortgage Common Area. The Association, with the prior written approval of the Declarant, shall have the power to borrow money and to encumber the Common Areas as security for such borrowing, subject to the limitations provide elsewhere in this Declaration and the bylaws with respect to required approvals and consents to such action.

9.13 Owners' Easement of Enjoyment. Every Owner shall have a right and easement of enjoyment in and to Common Areas which shall be appurtenant to and shall pass with the title to every Lot, subject to: (a) the right of the Declarant or Association to take such steps as are reasonably necessary to protect the Common Areas against foreclosure; (b) the right of the Declarant or Association, as provided in its articles, bylaws, rules and regulations to suspend the enjoyment rights of any member for any period during which any assessment remains unpaid, and for any period not to exceed sixty (60) days from any infraction of its rules and regulations; and (c) the right of the Declarant or Association to dedicate or transfer all or any part of the Common Areas to any public agency, authority, or utility.

9.14. Delegation of Use. Any member may delegate, in accordance with the bylaws, his right of enjoyment to the Common Areas and facilities to the members of his "family" (defined herein as those members of the member's immediate family living in the member's residence), his tenants, or contract purchasers who reside on the Property. If a member leases his Lot to a tenant, the tenant, but not the member, shall have the exclusive privilege of enjoyment of the Common Areas and facilities of the Association during the term of said tenant's tenancy.

9.15 Easement. The Association is hereby granted a reasonable easement of use and right of way on all Lots adjacent to the Common Areas in order to maintain the lands and improvements of all Common Areas, and entry on a Lot for such purpose shall not be deemed trespass.

9.16 Entry Gates. The Association shall have the right to develop, plan, construct, install, maintain and operate a system for controlled-access to and from the Subdivision, including the use of automatically-controlled security gates. The security gates shall be the property of the Association, and shall be maintained by the Association. The Association shall provide each Owner with the codes, keys, cards, or other method of access used to operate the access gates, and to promulgate rules and regulations for the use and operation of the same. If card or key-type access is used, the Association shall only be obligated to provide each Owner with one (1) such card or key, additional cards or keys to only be provided at the cost of the requesting Owner. Each Owner shall inform the Association as to any non-residents of the Subdivision to which such Owner has provided the access code, card or key.

9.17 Vehicles Permitted to Use Private Streets. No operator of a motorized vehicle shall be allowed to exceed the speed of thirty (30) miles per hour on any private street and a violator of this provision shall be subject to fine by the law enforcement officials of Williamson County and the State of Texas. The only motorized vehicles allowed on the roads and streets in the Subdivision shall be motor

vehicles currently licensed and inspected for use on public highways. The use of non-licensed motor vehicles including, but not limited to, automobiles, trucks, motorcycles, dirt bikes, off-road vehicles and go-carts is expressly prohibited. Vehicles, regardless of type, may only be operated by individuals holding a current driver's license valid in the State of Texas.

ARTICLE TEN GENERAL PROVISIONS

10.01 Enforcement. The Association or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens, and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

10.02 Term. This Declaration, including all of the covenants, conditions and restrictions hereof, shall run until December 31, 2035, unless amended as herein provided. After December 31, 2035, this Declaration, including all such covenants, conditions and restrictions, shall be automatically extended for successive periods of ten (10) years each, unless amended or extinguished by a written instrument executed by the Owners of at least three-fourths (3/4ths) of the Lots within the Property then subject to this Declaration.

10.03 Amendment. This Declaration may be amended by the Declarant so long as Declarant owns any of the Property, and obtains the written approval of the Board. No amendment by Declarant shall be effective until there has been recorded in the official public records of Williamson County, Texas an instrument executed and acknowledged by Declarant and setting forth the amendment. This Declaration may be amended by the Owners by recording in the official public records of Williamson County, Texas an instrument setting forth the amendment and executed and acknowledged by two-thirds (2/3rds) of the Owners of Lots, provided all signatures thereon shall be dated and no signature may be dated more than ninety (90) days after the earliest dated signature on such instrument.

10.04 Interpretation. The provisions of this Declaration shall be liberally construed to effectuate the purposes of creating a uniform plan for the development and operation of the Property. This Declaration shall be construed and governed under the laws of the State of Texas.

10.05 Exemption of Declarant. Notwithstanding any provision in this Declaration to the contrary, neither Declarant nor any of Declarant's activities shall in any way be subject to the control of or under the jurisdiction of the Association. Without in any way limiting the generality of the preceding sentence, this Declaration shall not prevent or limit the right of Declarant to excavate and grade, to construct and alter drainage patterns and facilities, to construct any and all other types of improvements, sales and leasing offices and similar facilities, and to post signs incidental to construction, sales and leasing anywhere within the Property.

10.06 Assignment of Declarant. Notwithstanding any provision in this Declaration to the contrary, Declarant may assign, in whole or in part, any of its privileges, exemptions, rights and duties under this Declaration to any other person or entity and may permit the participation, in whole or in part, by any other person or entity in any of its privileges, exemptions, rights and duties hereunder.

10.07 Construction. The provisions of these Restrictions shall be deemed independent and severable, and the invalidity or partial invalidity of any provision or portion thereof shall not affect the validity or enforceability of any other provision or portion thereof. Unless the context requires a contrary construction, the singular shall include the plural and the plural the singular; and the masculine, feminine and neuter. All captions and titles used in this Declaration are intended solely for convenience of reference and shall not enlarge, limit or otherwise affect that which is set forth in any of the paragraphs, sections or articles hereof.

10.08 Violation of Law. Any violation of any state, municipal, or local law, ordinance or regulation, pertaining to the ownership, occupation or use of any of the Property is hereby declared to be a violation of this Declaration and subject to any or all of the enforcement procedures set forth herein.

10.09 Remedies Cumulative. Each remedy provided by this Declaration is cumulative and not exclusive.

10.10 Delivery of Notices and Documents. Any written notice or other documents relating to or required by this Declaration may be delivered either personally or by mail. If by mail, it shall be deemed to have been delivered two (2) business days after a copy of same has been deposited in the United States Mail, postage prepaid, certified mail, return receipt requested.

10.11 The Declaration. By acceptance of a deed or by acquiring any ownership interest in any of the real property included within this Declaration, each person or entity, for himself, itself, his heirs, personal representatives, successors, transferees and assigns, binds himself, his heirs, personal representatives, successors, transferees and assigns to all of the provisions, restrictions, covenants, conditions, rules and regulations now or hereafter imposed by this Declaration and any amendments thereof. In addition, each such person by so doing thereby acknowledges that this Declaration sets forth a general scheme for the improvement and development of the Property.

IN WITNESS WHEREOF, Declarant has executed this Declaration as of this the 14 day of FEBRUARY, 2001.

DECLARANT:

Spear's Ranch on Salado Creek, Ltd.,
a Texas limited partnership

By: Spear's Ranch, LLC, a Texas limited liability
company, its general partner

By: A. Leon Thompson, Jr.
A. Leon Thompson, Jr., Vice-President

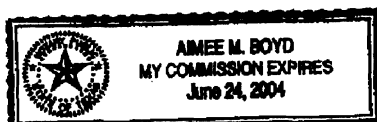
STATE OF TEXAS

COUNTY OF TRAVIS

§
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This instrument was acknowledged before me on this 14 day of February, 2001, by A. Leon Thompson, Jr., the Vice President of Spear's Ranch, LLC, a Texas limited liability company, the general partner of Spear's Ranch on Salado Creek, Ltd., a Texas limited partnership, on behalf of said entities..

(seal)



Amee M. Boyd
Notary Public Signature

EXHIBIT "A"

Wildlife Management Documents

**DECLARATION OF PURPOSE AND BYLAWS OF THE
SPEAR'S RANCH WILDLIFE MANAGEMENT ASSOCIATION**

This DECLARATION OF PURPOSE AND BYLAWS is made by and effective as of the 15th day of JANUARY, 2001, by Spear's Ranch on Salado Creek Property Owner's Association, Inc. (sometimes referred to herein as the "POA").

DECLARATION OF PURPOSE

The Spear's Ranch Wildlife Management Association has been formed by Spear's Ranch on Salado Creek Property Owner's Association, Inc., a Texas Non-Profit Corporation, in accordance with that certain Spear's Ranch on Salado Creek Declaration of Covenants, Conditions, and Restrictions recorded in the Official Public Records of Williamson County, Texas, as such instrument may from time to time be amended or supplemented, to apply proper wildlife management practices to propagate a sustaining breeding, migrating, or wintering population of neo-tropical songbirds and other indigenous wildlife within and around Spear's Ranch on Salado Creek. Creation and maintenance of an active, meaningful wildlife and habitat management plan is a primary goal of the Wildlife Management Association.

WILDLIFE MANAGEMENT PRACTICE

Proper wildlife management practice shall be those practices defined, in part, by the Texas Property Tax Code, Section 23.51 (7) as:

Actively using land...in at least three of the following ways to propagate a sustaining breeding, migrating, or wintering population of indigenous wild animals for human use, including food, medicine, or recreation; habitat control, erosion control, predator control, providing supplemental supplies of water, providing supplemental supplies of food, providing shelters, and making census counts to determine population.

DEFINITIONS

Except as expressly provided above and in the Bylaws of the Wildlife Management Association, words and terms used herein are defined in that certain Spear's Ranch on Salado Creek Declaration of Covenants, Conditions, and Restrictions, executed by Spear's Ranch on Salado Creek, Ltd. (Declarant), a Texas Limited Partnership, and recorded in the Official Public Records of Williamson County, Texas, as such instrument may from time to time be amended or supplemented.

BYLAWS OF THE WILDLIFE MANAGEMENT ASSOCIATION

ARTICLE I

Section 1. **Members.** Any Person upon becoming an Owner shall automatically become a Member of the Wildlife Management Association. Membership shall be appurtenant to and shall run with the property interest, which qualifies the Owner thereof for membership. Membership may not be severed from, or in any way transferred, pledged, mortgaged, or alienated except together with title to such property interest. In addition, owners of property contiguous to Spear's Ranch on Salado Creek, who shall make application to join and who shall be accepted for membership by majority vote of the Members of the Wildlife Management Association, shall become Members of the Wildlife Management Association. For the purposes of this Article, owners of property contiguous to Spear's Ranch on Salado Creek shall not necessarily be deemed "Owners," as that word is defined in Spear's Ranch on Salado Creek Declaration of Covenants, Conditions, and Restrictions and Easements for Spear's Ranch on Salado Creek.

Section 2. Voting Rights. Subject to the provisions of Section 5 of this Article I, the right to cast votes, and the number of votes which may be cast, for election of Members to the Wildlife Management Association, to the Stewardship Committee, and on all other matters to be voted on by the Members shall be calculated as follows:

- (a) The Owner (excluding Declarant) of each Lot shall have one (1) vote for each Lot so owned. If there is more than one Owner of a Lot, all such Owners shall be Members, and the vote for each such Lot may be exercised as the Owners thereof mutually agree; provided, however, in no event shall more than one vote per Lot be cast. Owners of contiguous properties, who shall apply for and be elected for membership in the Wildlife Management Association, shall have one (1) vote per property. If there is more than one owner of a contiguous property, all such owners shall be Members, and the vote for each such contiguous property may be exercised as the owners thereof mutually agree; provided, however, in no event shall more than one vote per contiguous property be cast.
- (b) Declarant shall have five (5) votes for each Lot owned by Declarant.

Section 3. Annual Meetings. There shall be an annual meeting of the Members of the Wildlife Management Association at a time and place set by the Stewardship Committee. Written notice of each meeting of the Wildlife Management Association shall be delivered to all Members not less than ten (10) nor more than fifty (50) days prior to the date fixed for such meeting. All notices of meetings shall be addressed to each member at his or her address as it appears on the books and records of the Wildlife Management Association. The President of the Wildlife Management Association, or in his or her absence, the Vice President of the Wildlife Management Association, shall call meetings of the Wildlife Management Association to order and act as chairman of such meetings. In the absence of both officers, any Member entitled to vote or any proxy of such member, shall call the meeting to order, and a chairman of the meeting shall be elected by the Members present.

Section 4. Special Meetings. Special meetings of the Members of the Wildlife Management Association may be called from time to time by the President of the Wildlife Management Association, a majority of the members duly elected to the Stewardship Committee, or any Owners having at least ten percent (10%) of the votes entitled to be cast at such a meeting. Said special meetings shall be called by written notice mailed or personally delivered not less than ten (10) nor more than fifty (50) days prior to the date fixed for such special meeting. Any notice of special meeting shall specify date, time and place of meeting and the matters to be considered. Unless otherwise designated by the Stewardship Committee, all special meetings shall take place at the principal offices of the Spear's Ranch on Salado Creek Property Owners Association, Inc.

Section 5. Quorum. Members holding fifty one percent (51%) of the votes of all Members entitled to be cast, represented in person or by legitimate proxy, shall constitute a quorum at any legally constituted meeting of the Wildlife Management Association. If any meeting of the Wildlife Management Association cannot be organized because a quorum is lacking, then by a majority vote of the Members present, either in person or by proxy, the meeting may be adjourned and reconvened not less than ten (10) nor more than thirty (30) days from the date on which such meeting was to have been held originally. If notice of a meeting adjourned hereunder was required hereunder, notice of reconvening of the adjourned meeting, including all specific information required to be included in the notice of the adjourned meeting, shall be

delivered as provided herein not less than three (3) days prior to the date fixed for the reconvened meeting.

Section 6. Voting. The election of directors to the Stewardship Committee and the act, approval or disapproval of the Members, as the case may be, with respect to all other matters voted, or to be voted, on or by the Members shall be determined by the vote of the majority of the aggregate votes entitled to be cast by the Members present or represented by legitimate proxy at a legally constituted meeting at which a quorum of the Members is present, except where a vote by a greater percentage is required pursuant to other provisions of this Declaration, the Articles, the Bylaws or a Governmental Requirement. Any member, including Declarant, may give a revocable written proxy to any person authorizing such person to cast all or any portion of the Member's votes on any matter. Such written proxy shall be executed in writing by the Member or by his or her duly authorized attorney in fact, but no such proxy shall be valid for a period of greater than eleven (11) months. The cumulative system of voting shall not be allowed at any vote of the Members. The rights of any Member to cast votes on Association matters shall automatically be suspended during any period of time when such Member owes any past due Assessments to the Wildlife Management Association. Any Owner may collaterally assign his or her voting rights hereunder to the Mortgagee of a first Mortgage affecting the Lot or Lots owned by such Owner, which said assignment shall not be effective until written notice thereof is actually received by the Wildlife Management Association, together with evidence of such assignment. Any owner of property contiguous to Spear's Ranch on Salado Creek, who shall make application to join and who shall be accepted for membership by majority vote of the Members of the Wildlife Management Association, may also collaterally assign his or her voting rights hereunder to the Mortgagee of a first Mortgage affecting the contiguous property owned by such owner, which said assignment shall not be effective until written notice thereof is actually received by the Wildlife Management Association, together with evidence of such assignment.

Section 7. Notice. Any notice which shall be given to a Member, with respect to any meeting or any other purpose shall be deemed to have been properly delivered when personally delivered or when deposited in the United States mail with postage prepaid and addressed to the Members address as it appears in the records of the Wildlife Management Association. Any notice required or permitted to be given to a Member hereunder may be waived by execution of a written waiver by such Member.

Section 8. Action By Unanimous Consent. Any action required or permitted to be taken at a meeting of the Wildlife Management Association may be taken without a meeting if consent in writing, specifying the action so taken, is signed by all Members. A unanimous consent signed by all the Members shall have the same force and effect as a unanimous vote at a meeting of the Wildlife Management Association.

Section 9. Powers and Authority of the Wildlife Management Association. Subject to such limitations and restrictions as are set forth in this Declaration, the Wildlife Management Association shall have the power to do, perform, carry out, realize upon, observe and satisfy any and all of the Wildlife Management Association's duties set forth in this Declaration and any and all acts which may be necessary or proper for, or incidental to, the exercise of any of the express powers granted to it by the laws of Texas or by this Declaration.

Section 10. Duties of the Wildlife Management Association. The Wildlife Management Association, acting by and through the Stewardship Committee, shall have, perform, satisfy and observe each and every of the duties and obligations imposed on the Wildlife Management Association which may be necessary or proper for or incidental to the fulfillment of the organization's purpose, including the preparation, adoption, and maintenance of a wildlife and habitat management plan, in accordance with Spear's Ranch on Salado Creek Declaration of Covenants, Conditions, and Restrictions.

ARTICLE II

STEWARDSHIP COMMITTEE

Section 1. **Number.** The number of members that shall constitute the Stewardship Committee is five (5), who shall be the duly elected officers of the Spear's Ranch on Salado Creek Property Owners Association, Inc. The number of members may be increased or decreased from time to time by amendment of the Bylaws, except that there shall never be less than five (5) members, who shall be the duly elected officers of the Spear's Ranch on Salado Creek Property Owners Association, Inc.

Section 2. **Election Term, Vacancies, Resignation, and Removal.** The method of election, filling of vacancies, procedures for resignation, and procedures for removal of the initial members of the Stewardship Committee, shall be those methods and procedures provided for in the Bylaws of the Spear's Ranch on Salado Creek Property Owners Association, Inc. for officers of the Wildlife Management Association. If the number of members of the Stewardship Committee shall be increased beyond that initially provided for in Section 1 above, the additional members shall be subject to those methods of election, filling of vacancies, procedures for resignation, and procedures for removal as provided for Directors in Article III of Bylaws of the Spear's Ranch on Salado Creek Property Owners Association, Inc.

Section 3. **Duties.** The Stewardship Committee shall have the duty and responsibility to perform any and all acts which may be necessary or proper for or incidental to the fulfillment of the organization's purpose, including the preparation, adoption, and maintenance of a wildlife and habitat management plan, in accordance with the provisions of Spear's Ranch on Salado Creek Declaration of Covenants, Conditions, and Restrictions.

Section 4. **Meetings.** Regular meetings of the Stewardship Committee may be held at such time and place as shall be determined from time to time by a majority of the Committee members, but at least two such meetings shall be held during the fiscal year of the Spear's Ranch on Salado Creek Property Owners Association, Inc.. Notice of the date, time and place of regular meetings shall be given to each Committee member personally or by mail, telephone, telegraph, or e-mail at least three days (3) prior to the day designated for such meeting.

Section 5. **Special Meetings.** Special meetings of the Stewardship Committee may be called by the President and shall be called by the Secretary on the written request of two Committee members. Notice of any special meeting of the Stewardship Committee shall be given to each Committee member at least three (3) days before the date of the meeting.

Section 6. **Notice.** Absent actual notice, proper notice shall be deemed to have been given of any special meeting of the Stewardship Committee if notice in writing, or by telephone, telegraph or e-mail message shall have been sent to either the usual business or residence address of the Committee member entitled to receive notice not less than three (3) days preceding the date of the meeting.

Section 7. **Waiver of Notice.** Before or after any meeting of the Stewardship Committee, any Committee member may waive notice of the time, date, place and purpose of such meeting by execution of a waiver thereof in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Committee shall be deemed as a waiver of the required notice of such meeting. If all the members of the Committee are present at any meeting, no notice thereof shall be required and any business may be transacted at such meeting.

Section 8. **Quorum.** At all meetings of the Stewardship Committee a majority of the members of the Committee shall constitute a quorum for the transaction of business, and the acts

and decisions of the majority of the Committee members present at any duly called meeting at which a quorum is present and of which notice was properly given or waived shall be the acts of the entire Committee.

Section 9. Action By Unanimous Consent. Any action required or permitted to be taken at a meeting of the Stewardship Committee may be taken without a meeting, if a notice of consent, in writing and specifying the action to be taken, is signed by all of the members of the Committee. A unanimous consent signed by all of the Committee members shall have the same force and effect as a unanimous vote at a meeting of the Committee.

ARTICLE III

OFFICERS

Section 1. Officers. The officers of the Wildlife Management Association shall consist of those same officers, holding the same relative positions, elected as officers of the Spear's Ranch on Salado Creek Property Owners Association.

Section 2. Duties. The duties of the officers of the Wildlife Management Association shall be as follows:

- (a) President. The President shall be the chief executive officer of the Wildlife Management Association, and shall have general and active management and control of the business and affairs of the Wildlife Management Association, and shall see that all orders and resolutions of the Stewardship Committee and Association are carried into effect. He or she shall call annual and special meetings of the Wildlife Management Association and Stewardship Committee in accordance with law and these Bylaws and shall preside at all such meetings. He or she shall appoint, discharge and fix the compensation of agents and employees. The President shall also execute contracts, conveyances and other documents on behalf of the Wildlife Management Association. He or she shall perform such other duties as may be prescribed from time to time by the Stewardship Committee.
- (b) Vice-president. In the absence of the President or when it is inconvenient for the President to act, the Vice President shall perform the duties and exercise the powers of the President. At any time when the Vice President is performing a duty or exercising a power of the President, any third party dealing with the Wildlife Management Association may presume conclusively that the President was absent and that the Vice President was authorized to act in his or her place. He or she shall perform such other duties and have such other authority and powers as the Stewardship Committee may from time to time prescribe, or as the President may from time to time delegate.
- (c) Secretary. The Secretary shall attend all meetings of the Stewardship Committee and Association and shall record all business transacted and resolutions passed at such meetings in the minute book to be kept for that purpose and shall perform like duties for standing committees, if any, when required. He or she shall give, or cause to be given, notice of all meetings of the Wildlife Management Association and regular and special meetings of the Stewardship Committee, and he or she shall perform such other duties as the Stewardship Committee may from time to time prescribe, or as the

President may from time to time delegate. The Secretary shall, at least ten (10) days before each meeting of the Members, make a complete list of the Members entitled to vote at such meeting or any adjournment thereof, arranged in alphabetical order with addresses of, and the number of votes held by each, which list for a period of ten (10) days prior to such meeting shall be kept on file at the registered office of the Spear's Ranch on Salado Creek Property Owners Association, Inc. and shall be subject to inspection by any Member at any time during usual business hours. The Stewardship Committee may, if it deems it advisable, from time to time, designate one or more persons as Assistant Secretaries, who may perform the duties and exercise the powers of the Secretary when the Secretary is absent or it is inconvenient for him or her to act. Any third person dealing with the Wildlife Management Association may presume conclusively that any Assistant Secretary acting in the capacity of the Secretary was duly authorized to act. They shall perform such other duties and have such other powers as the Stewardship Committee may from time to time prescribe, or as the President or Secretary may from time to time delegate.

- (d) Treasurer. The Treasurer shall be responsible for the custody of Association funds and keep full and accurate accounts and records of receipts, disbursements and other transactions and books belonging to the Wildlife Management Association and shall deposit all funds and other valuable effects in the name and to the credit of the Wildlife Management Association in such depositories as may be designated by the Stewardship Committee. The Treasurer shall disburse funds of the Wildlife Management Association as may be ordered by the Stewardship Committee, taking proper vouchers for such disbursements, and shall render to the President and the Stewardship Committee whenever they may require it an account of all his or her transactions as Treasurer and of the financial condition of the Wildlife Management Association. The Stewardship Committee may, if it deems it advisable, from time to time, designate one or more persons as Assistant Treasurers, who may perform the duties and exercise the powers of the Treasurer when the Treasurer is absent or it is inconvenient for him or her to act. Any third person dealing with the Wildlife Management Association may presume conclusively that any Assistant Treasurer acting in the capacity of the Treasurer was duly authorized to do so.

Section 3. Terms and Vacancies. The officers of the Wildlife Management Association shall hold office until their successors are elected or appointed and qualified, or until their death, resignation or removal from office. Any vacancy occurring in any office of the Wildlife Management Association by death, resignation, removal or otherwise, may be filled by the Stewardship Committee.

Section 4. Compensation of Officers. The officers shall receive no compensation for their services.

ARTICLE IV

ASSESMENTS

Owners of Lots within Spear's Ranch on Salado Creek shall pay to the Property Owners Association, for the benefit of the the Wildlife Management Association, a regular Annual Assessment for maintaining and preserving the Wildlife Preserve, as provided for in Article Seven (7) of Spear's Ranch on Salado Creek Declaration of Covenants, Conditions, and Restrictions. Owners of property contiguous to Spear's Ranch on Salado Creek shall, upon becoming

Members of the Wildlife Management Association, pay an annual assessment equal to that levied against Owners of Lots within Spear's Ranch on Salado Creek.

ARTICLE V

MISCELLANEOUS

Section 1. Resolutions. Resolutions, rules and regulations adopted by the Stewardship Committee from time to time, pursuant to this Declaration or these Bylaws, or to Spear's Ranch on Salado Creek Declaration of Covenants, Conditions, and Restrictions and attendant Bylaws, or in the exercise of its duties which do not amend these Bylaws need not be filed for record in the County Clerk's office, but the records thereof shall be kept in the minute book.

Section 2. Amendment by the Wildlife Management Association. These Bylaws may be altered, amended or repealed, and new Bylaws may be adopted, by majority vote at any meeting of the Wildlife Management Association at which a quorum is present. The Members may by like vote delegate all or a portion of their powers regarding the Bylaws to the Stewardship Committee.

Section 3. Amendment by the Stewardship Committee. The Stewardship Committee may alter, amend and repeal such Bylaws, and adopt new Bylaws, by a vote of a majority of the authorized number of Committee members.

Section 4. Declaration. The Wildlife Management Association shall at all times be subject to, and operated in conformity with, the terms of Spear's Ranch on Salado Creek Declaration of Covenants, Conditions, and Restrictions and any amendments to said Declaration recorded in the Official Public Records of Williamson County, Texas.

Adopted this 14th day of FEBRUARY 2001.

SPEAR'S RANCH ON SALADO CREEK, LTD

BY: SPEAR'S RANCH, LLC - GENERAL PARTNER

John Thompson VICE-PRESIDENT.

FILED AND RECORDED
OFFICIAL PUBLIC RECORDS

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NANCY E. RISTER, COUNTY CLERK
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