

THE COMMITMENT ISSUED BY CHICAGO TITLE INSURANCE COMPANY, G.F. WTA-80C-48801909664-MR
issued August 8, 2019 at 8:00 AM
Schedule B Item 10

- a. All leases, grants, exceptions or reservations of coal, lignite, oil, gas and other minerals, together with all rights, privileges, and immunities relating thereto, appearing in the Public Records whether listed in Schedule B or not. There may be leases, grants, exceptions or reservations of mineral interest that are not listed.
- b. Blanket Right of Way to South Plains Pipe Line Co., recorded in Volume 42, Page 223, Deed Records, Midland County, Texas. Company makes no representation as to the present ownership of this interest. (Does affect)
- c. Blanket Easement to The Permian Corporation, recorded in Volume 534, Page 720 and Volume 536, Page 625, Deed Records, Midland County, Texas. Company makes no representation as to the present ownership of this interest. (Does affect)
- d. Blanket Right of Way Grant to Phillips Petroleum Company, recorded in Volume 536, Page 463, Deed Records, Midland County, Texas. Company makes no representation as to the present ownership of this interest. (Does affect.)
- e. Blanket Easement and Right of Way to Cap Rock Electric Cooperative, Inc., recorded in Volume 1010, Page 27, Official Records, Midland County, Texas. Company makes no representation as to the present ownership of this interest. (Does affect)
- f. Blanket Easement and Right of Way to Cap Rock Electric Cooperative, Inc., recorded in Volume 1791, Page 461, Official Records, Midland County, Texas. Company makes no representation as to the present ownership of this interest. (Does affect)
- g. Pipeline Easement to Western Gas Resources, Inc., recorded in Volume 1794, Page 452, Official Records, Midland County, Texas. Company makes no representation as to the present ownership of this interest. (Does not affect)
- h. Terms and conditions of Livestock Grazing Agreement by and between Randolph M. Jackson and Frances Jackson Davis (Owners) and Alvey "Pete" Bryant, Jr. (Tenant), as referred to in Non-Production Affidavit, dated April 20, 2000, recorded in Volume 1801, Page 658, Official Records of Midland County, Texas.
- i. Blanket Easement and Right of Way to Cap Rock Electric Cooperative, Inc., recorded in Volume 1804, Page 559 and Volume 1823, Page 761, Official Records, Midland County, Texas. Company makes no representation as to the present ownership of this interest. (Does affect)
- j. Boundary Line Agreement by and between Montevallo, Inc. and JDI Family Holdings, Ltd. dated November 11, 2016, recorded in Clerk's File No. 2017-10942, Official Records of Midland County, Texas. (Does affect as shown)
- k. Grant of Public Easement to the Public, recorded in Clerk's File No. 2017-24573, Official Records of Midland County, Texas. (Does not affect)

DECLARATION OF RESTRICTIVE COVENANTS

Montevallo, Inc., being the fee owner of that certain 669.1 acre tract of land located in Section 30 and the NW/4 of Section 31, Block 37, T-1-S, T. & P. RR. Company Survey, Midland County, Texas, the legal description being set forth in Exhibit "A" attached hereto, does hereby adopt the following covenants, conditions and restrictions as to the use of the herein and heretofore described real property.

1. No cattle, hog or animal feedlots;
2. No auto salvage yards;
3. No sexually oriented business of any kind;
4. No commercial sale of water produced from the seller or subsurface;
5. No mining and/or sale of caliche; and
6. No Salt water disposal or salt water disposal systems.

Items 4, 5, & 6 above shall not apply to Montevallo, Inc. in that Montevallo, Inc. reserves unto itself the right to sell water from, mine and/or sell caliche from and to dispose of salt water into or install salt water disposal systems on the surface or subsurface of those lands owned by Montevallo, Inc. not conveyed unto third party purchasers of the said 669.1 acres.

These restrictions shall run with the land and shall bind as well as insure to the benefit of those acquiring legal title thereto, their successors in interest and assigns for an initial period of 30 (thirty) years from this date hereof and shall automatically extend for successive periods of (10) years, unless modified, amended or released prior to the expiration thereof. Invalidation of any provision of this Declaration by a court of competent jurisdiction shall not affect any of the other provisions of this Declaration, which shall full force and effect.

LEGAL DESCRIPTION OF A 16.34 ACRE TRACT OF LAND OUT OF THAT CERTAIN CALLED 669.1 ACRE TRACT OF LAND AS DESCRIBED IN THE DEED TO MONTEVALLO INC., FILED OF RECORD IN INSTRUMENT NUMBER 2013-03613, OFFICIAL PUBLIC RECORDS MIDLAND COUNTY, TEXAS, SUBJECT TRACT SITUATED SECTION 30, BLOCK 37, T-1-S, T. & P. RR. CO. SURVEY, MIDLAND COUNTY, TEXAS AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

NOTE:

ALL BEARINGS DISTANCES, COORDINATES, AND AREAS SHOWN ARE BASED UPON THE TEXAS STATE PLANE COORDINATE SYSTEM, TEXAS CENTRAL ZONE SFC 4203 NAD83(2011) BASED UPON A FOUND 1" IRON PIPE (BENT) AT THE NORTHWEST CORNER OF SECTION 30, N: 10,721,185.88, E: 1,791,519.21, ELEV. 2,764.25' NAVD88 (GEOID12B), HAVING A COMBINED SCALE FACTOR OF 0.99992778, AND A CONVERGENCE EQUAL TO 00°50'23.11".

BEGINNING AT (N:10,720,716.74, E:1,797,153.46) THE NORTHEAST CORNER OF THE HEREIN DESCRIBED TRACT A CALCULATED CORNER IN THE WEST LINE OF THAT CERTAIN CALLED 220 ACRE TRACT OF LAND AS DESCRIBED IN THE DEED TO JDI FAMILY HOLDINGS, LTD FILED OF RECORD IN VOLUME 1888, PAGE 295 OF THE DEED RECORDS OF MIDLAND COUNTY, TEXAS FROM WHICH THE NORTHWEST CORNER OF SAD SECTION 30 BEARS NORTH 14 DEGREES 33 MINUTES 40 SECONDS WEST A DISTANCE OF 1,885.9 FEET AND SOUTH 75 DEGREES 16 MINUTES 28 SECONDS WEST A DISTANCE OF 5,335.7 FEET;

THENCE SOUTH 14 DEGREES 33 MINUTES 40 SECONDS EAST WITH THE EAST LINE OF SAD SECTION 30 AND THE EAST LINE OF SAD MONTEVALLO TRACT A DISTANCE OF 335.7 FEET TO THE SOUTHEAST CORNER A CALCULATED CORNER OF THE HEREIN DESCRIBED TRACT;

THENCE SOUTH 61 DEGREES 39 MINUTES 45 SECONDS WEST OVER AND ACROSS SAD SECTION 30 WITH THE SOUTH LINE SAD MONTEVALLO TRACT A DISTANCE OF 1,589.3 FEET TO THE SOUTHWEST CORNER A CALCULATED CORNER OF THE HEREIN DESCRIBED TRACT IN THE EAST LINE OF THAT CERTAIN COUNTY ROAD EASEMENT AS SHOWN IN COUNTY ROAD EASEMENT ESTATE FILED OF RECORD IN INSTRUMENT NUMBER 2017-24573 OFFICIAL PUBLIC RECORDS, MIDLAND COUNTY, TEXAS;

THENCE NORTH 19 DEGREES 20 MINUTES 45 SECONDS WEST OVER AND ACROSS SAD SECTION 30 AND WITH THE WEST LINE SAD MONTEVALLO TRACT WITH THE EAST LINE OF SAD COUNTY ROAD A DISTANCE OF 566.4 FEET TO THE NORTHWEST CORNER A CALCULATED CORNER OF SAD MONTEVALLO TRACT AND THE SOUTHWEST CORNER OF OF AN 18.00 ACRE TRACT AS CONVEYED TO TEXLA INVESTMENTS, LLC DOCUMENT NUMBER 2019-584 OFFICIAL PUBLIC RECORDS, MIDLAND COUNTY, TEXAS;

THENCE NORTH 70 DEGREES 03 MINUTES 41 SECONDS EAST WITH THE NORTH LINE OF SAD MONTEVALLO TRACT AND THE SOUTH LINE OF SAD 18.00 ACRE TRACT A DISTANCE OF 1,597.9 FEET TO THE POINT OF BEGINNING.

SUBJECT TRACT HAVING AN AREA OF 16.34 ACRES.

A SURVEY PLAT ACCOMPANIES THIS DESCRIPTION.

I HEREBY CERTIFY THAT THIS SURVEY WAS MADE ON THE GROUND AND COMPLETED ON 12/27/18, THAT THIS DRAWING CORRECTLY REPRESENTS THE FACTS FOUND AT THE TIME OF SURVEY.



PREPARED FOR MONTEVALLO, LLC.	
DATE: 8/19/2019	REVISIONS
DRAWN BY: JJB	
REVIEWED BY: JJB	
CHK BY: MLH	
PROJECT#: 30.004677.0000	
FIELD DATE: 12/27/18	SHEET 2 OF 2

PERCHERON
PROFESSIONAL
SERVICES, LLC
203 WEST WALL STREET SUITE 724
MIDLAND, TEXAS 79701
(432) 686-2588
TEXAS SURVEYING FIRM LICENSE:
NO. 10194314

16.34 ACRE TRACT
SECTION 30, BLOCK 37,
TOWNSHIP 1 SOUTH,
T. & P. RR. SURVEY,
MIDLAND COUNTY, TEXAS