

FOR SALE

29.692 Acres MOL

Pasture & Recreation Land

The Grove, Coryell County, TX 76528

\$361,000

For slideshow and investment offering go to: www.texasfarmandranchrealty.com



A DBA of Dube's Commercial, Inc. TREC# 484723

Bob Dube (Broker) 512-423-6670 (mobile) 254-803-5263 (LAND)
bob@texasfarmandranchrealty.com www.texasfarmandranchrealty.com

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Property Highlights

Location – The property is located at the corner of Hwy 36 and CR 360. From the intersection of I-35 and Airport Rd in Temple travel North on Airport Rd which becomes Hwy 36 for approximately 10 miles. Turn left onto CR 360 the property is located on your left. Look for the Texas Farm and Ranch Realty sign. Located less than 20 minutes from Temple, approximately 1.5 hours from Fort Worth, Texas, 1 hour from Austin and 2.5 hours from Houston.

Acres – 29.692 acres MOL according to Coryell County Appraisal District and survey performed by Quick Land Surveying Inc. January 29, 2019.

Features – The property is four sides fenced with three of the sides being new. The fence is piped and T-post line with piped corners and the entrance is piped. A 300 foot gravel road runs from the entrance of the property. Fiber optic cable runs across the front of the property. The property has an ag exemption.

Water – The Grove Water Supply services the area and there is a water meter on the property. There is one large 16' deep pond on the property.

Electricity – Oncore services the area and a line runs along the road at the front of the property. There is no meter installed on the property.

Soil – There are various soil types on the property. Please refer to the USDA Soil Map located in this brochure for soil types and flooding information.

Minerals – Seller reserves all owned minerals.

Topography – The land is flat with gently rolling areas. Nice views.

Current Use – Privately owned and is used for hay production, recreation and pasture.

Ground Cover – The property is covered in native grasses.

Easements – An abstract of title will need to be performed to determine all easements that may exist. Easements known are for utility.

Restrictions – Located in this brochure.

Showings – By appointment only. If applicable, buyers who are represented by an agent/broker must have its agent/broker present at all showings.

Seller Financing Offered At: - 6.0% interest only
 60 months
 \$100,000 minimum down payment
 Due in full by month 61

Presented At - \$361,000.00- \$12,158 an acre

Texas Farm and Ranch Realty dba Dube's Commercial, Inc., does not make any representations or warranties expressed or implied as to the accuracy of this information. All sources are deemed reliable.



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Property Pictures



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Property Aerial View



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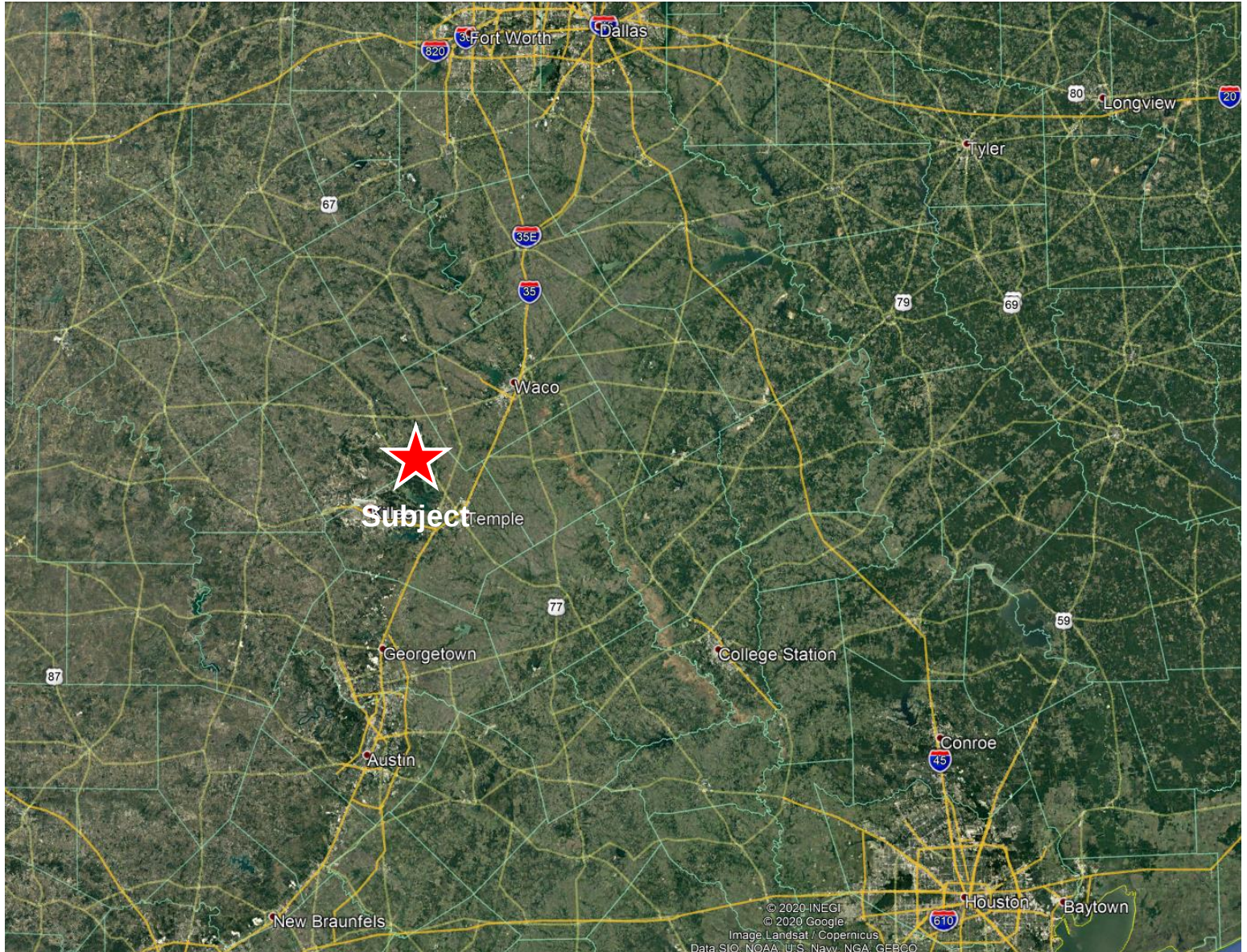
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Property Location Relative to DFW, Austin and Houston



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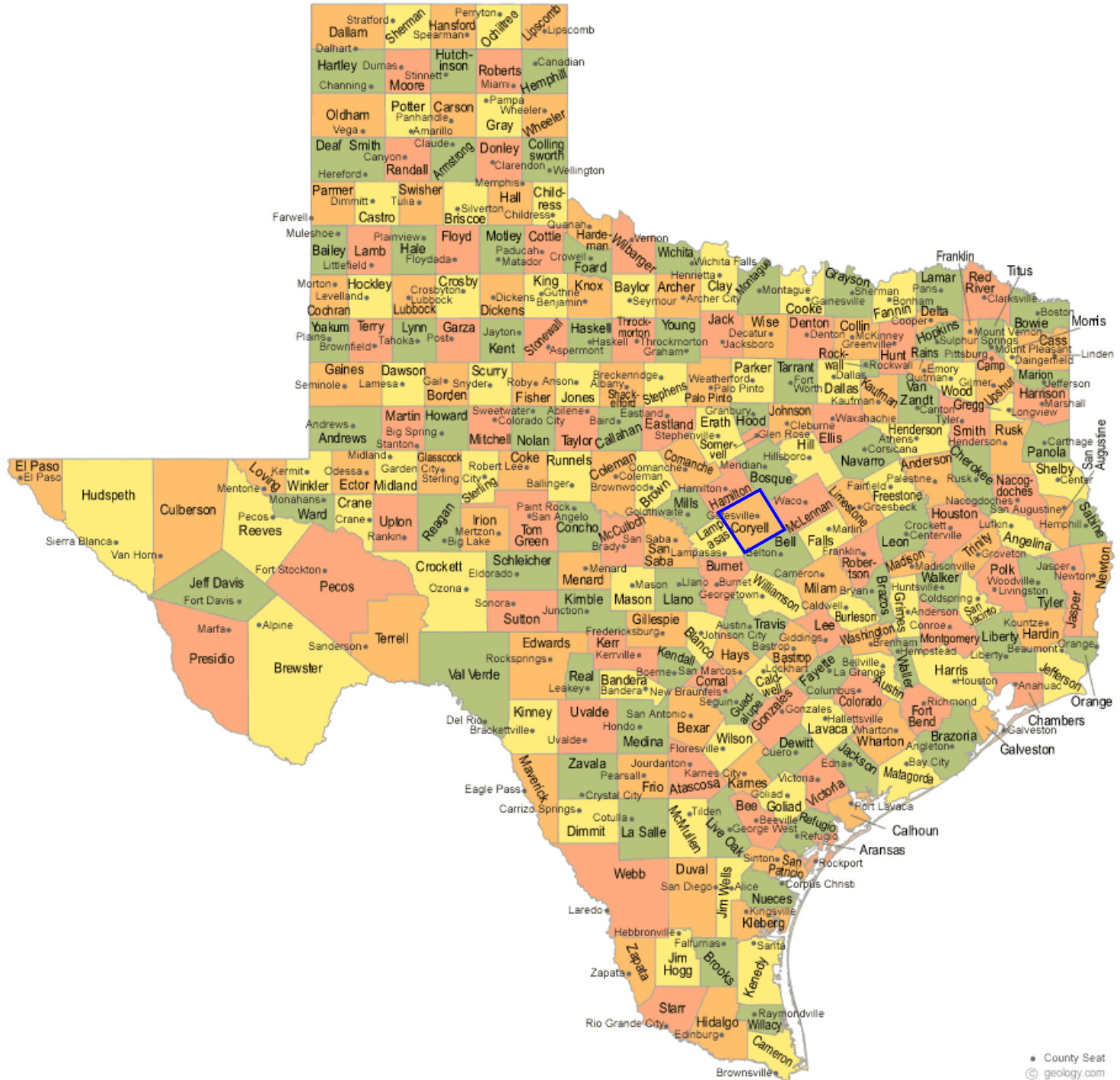
Aerial of Water Well Nearest Property



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Location of Coryell County



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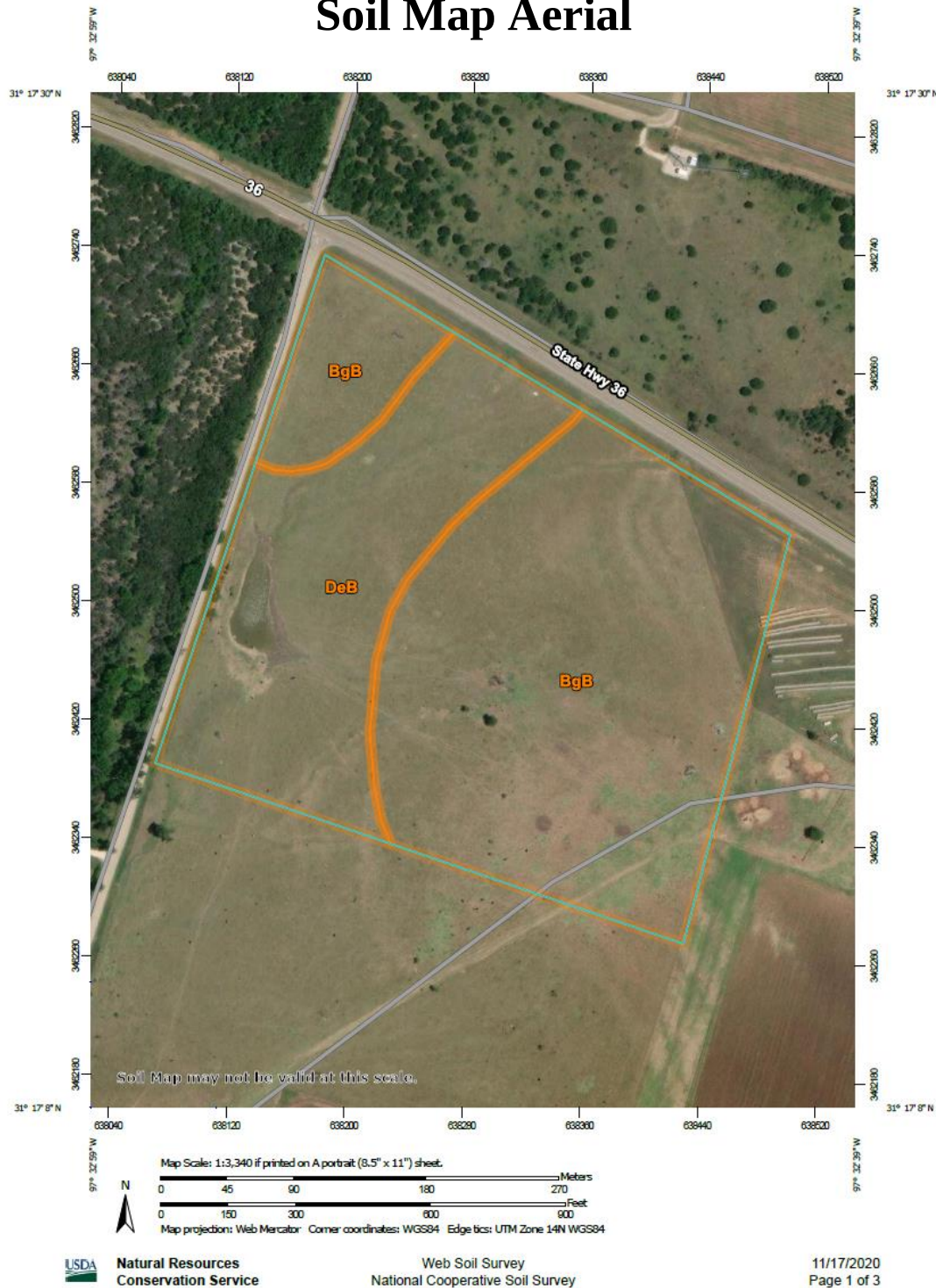
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Soil Map Aerial



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Soil Type Legend

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
BgB	Bolar gravelly clay loam, 1 to 4 percent slopes	19.6	66.2%
DeB	Denton silty clay, 1 to 3 percent slopes	10.0	33.8%
Totals for Area of Interest		29.6	100.0%



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Soil Type – BgB

BgB—Bolar gravelly clay loam, 1 to 4 percent slopes. This is a moderately deep, gently sloping loamy soil on convex knolls and ridgetops. Areas are irregular in shape and range from 20 to 100 acres.

Typically, the surface layer is mildly alkaline, dark brown gravelly clay loam to a depth of 9 inches. The subsoil extends to a depth of 38 inches and is moderately alkaline, yellowish brown gravelly clay loam in the upper part and very pale brown gravelly loam and loam in the lower part. Hard limestone interbedded with marly earth of loamy texture extends to a depth of 53 inches.

This soil is well drained. Permeability is moderate, and available water capacity is low. Surface runoff is medium, resulting in a moderate hazard of water erosion. The root zone is moderately deep and is easily penetrated by plant roots.

This map unit is 60 to 70 percent Bolar soil. The remainder of this unit consists of areas of Denton soils downslope from the Bolar soil and areas of soils that have less gravel in the surface layer.

The Bolar soil is mainly used for cultivated crops. It is moderately suited to use as cropland. Grain sorghum, wheat, and oats are the main crops. The major limitations are the low available water capacity, which limits production, and slope. In some places surface rocks can be a limitation for farm equipment. The main objectives of management are controlling erosion, improving soil tilth and fertility, and conserving soil moisture. Terraces, farming on the contour, and grassed waterways help reduce erosion. Growing crops that produce large amounts of residue and leaving the residue on the soil helps improve tilth, control erosion, and conserve soil moisture. Growing deep-rooted legumes helps improve tilth and fertility.

This Bolar soil is moderately suited to use as pasture. Coastal bermudagrass and kleingrass are the main pasture grasses. Low available water capacity is the main limitation. Management objectives include fertilization, weed control, proper stocking rates, and controlled grazing.

This soil is moderately suited to most urban uses. Shrinking and swelling of the soil as a result of moisture changes, depth to rock, corrosivity to uncoated steel, and low strength are the main limitations. These limitations can be overcome by good design and careful installation. This soil is moderately suited to most recreational uses. Surface stones are the major restriction.

Areas of this map unit provide good habitat for bobwhite quail, mourning doves, meadowlarks, numerous songbirds, and cottontail rabbits.

This soil is in capability subclass IIIe and Clay Loam range site.



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Soil Type – DeB

DeB—Denton silty clay, 1 to 3 percent slopes. This is a deep, gently sloping, clayey soil on uplands. This soil is on midslopes between drainageways and ridgetops or summits. Areas range from 20 to about 200 acres.

Typically, the surface layer is moderately alkaline, dark brown silty clay to a depth of 13 inches. The layer below that, between 13 and 19 inches, is moderately alkaline, reddish brown silty clay. The layer below that, between 19 and 36 inches, is moderately alkaline, reddish yellow silty clay loam. Moderately alkaline, strong brown marly earth extends to a depth of 52 inches. The underlying material to a depth of 70 inches is indurated slightly weathered limestone bedrock.

This soil is well drained. Permeability is slow, and available water capacity is medium. Surface runoff is medium, and the hazard of erosion is moderate. Deep cracks extend to the surface when the soil is dry. The soil is difficult to work during extremes in moisture conditions. The high content of calcium carbonate causes chlorosis in some plants. The root zone is deep; however, plant roots penetrate slowly.

This map unit contains about 60 to 85 percent Denton soils. The remainder of this unit contains areas of Bolar soils upslope, Slidell soils in drains and depressions downslope, and a soil that is similar to the Denton soil but is less than 20 inches deep to rock.

The Denton soil is mainly used as cropland, and it is well suited to this use. Cotton, grain sorghum, small grains, and hay crops are grown. The management objectives are controlling erosion and maintaining soil tilth. Growing closely spaced crops or crops that produce large amounts of residue, terracing, and farming on the contour help to control erosion and maintain soil tilth.

This soil is well suited to use as pastureland. Kleingrass and improved bermudagrass are commonly grown. Proper management includes fertilization, weed control, and controlled grazing.

The Denton soil is moderately suited to most urban and recreational uses. Shrinking and swelling as a result of changes in moisture, corrosivity to uncoated steel, and low strength affecting streets and roads are the main limitations for urban uses. The silty clay surface that cracks when dry and is sticky when wet is the main limitation for recreational uses. Good design and careful installation can partially overcome these limitations.

Areas of this map unit are preferred by quail and doves during the fall months because of the abundant food and cover provided by the grain crops.

This soil is in capability subclass IIe and Clay Loam range site.



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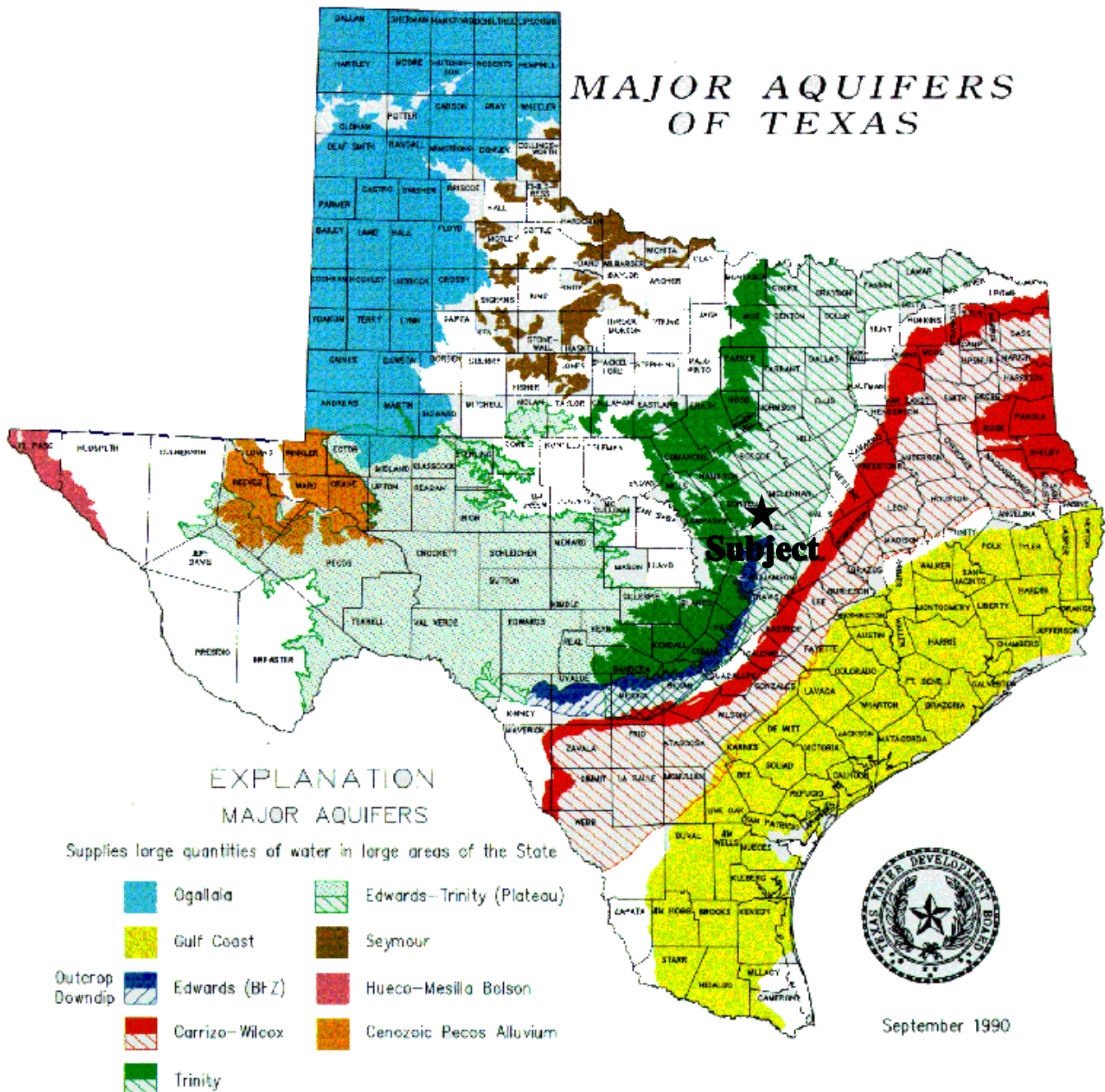
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—'Stewards of Land'—
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Property Location to Major Aquifers of Texas



TEXAS
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Restrictions

313149

DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS

For
THE GROVE ESTATES
Coryell County, Texas

This Declaration of Covenants, Conditions, and Restrictions (the "Declaration") is executed by LOI Management, LLC, a Texas limited liability company ("Declarant"), as of the Effective Date set forth below.

RECITALS

WHEREAS, Declarant owns that certain real property located in Coryell County, Texas, being described in Exhibit A attached hereto and incorporated herein by reference (the "Property");

WHEREAS, Declarant intends to develop the Property into a rural, large tract, residential subdivision known as "The Grove Estates" (the "Subdivision");

NOW, THEREFORE, BE IT RESOLVED and DECLARED, that the Property shall be held, sold, and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of the Property, and which shall run with the real property and shall be binding on all parties now or hereafter having any right, title, or interest in or to the Property or any part thereof, and their heirs, successors, and assigns, and which easements, restrictions, covenants and conditions inure to the benefit of each Owner.

ARTICLE ONE DEFINITIONS

Owner

1.01 "Owner" shall mean the record owner, whether one or more persons or entities, of the fee simple title to any Tract, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Property

1.02 "Property" shall mean the Property described above.

Subdivision

1.03 "Subdivision" shall mean the Subdivision described above.

Tract

1.04 "Tract" shall mean each of the tracts or parcel that resulted from the Declarant's subdivision of the Original Property or from a subsequent approved subdivision of such tracts or parcels as provided herein. Contiguous Tracts with common ownership shall be considered a single Tract for the purpose of this definition.

Declarant

1.05 "Declarant" shall mean LOI Management, LLC, a Texas limited liability company.

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Association

1.06 "**Association**" shall mean an unincorporated non-profit association consisting of all Owners. Each Owner shall be a member of the Association. Members shall be entitled to one (1) equal vote for each Tract owned; provided, however, there shall be only one (1) vote per Tract. If multiple persons own a Tract, the one (1) vote for such Tract shall be exercised as the Owners of such Tract determine amongst themselves.

ARTICLE TWO PURPOSE

2.01 The Property is hereby encumbered by the covenants, conditions, and restrictions hereinafter set forth to ensure the best and highest use of the most appropriate development and improvement of each Tract within the Property for residential purposes, to protect the Owners of Tracts against the improper use of surrounding Tracts; to preserve, so far as practicable, the natural beauty of the Property; to guard against the erection of poorly designed or poorly proportioned structures of improper or unsuitable materials; to encourage and secure the erection of attractive, appropriately located improvements on each Tract; to prevent haphazard inharmonious improvement of the Tracts; to secure and maintain the proper use of easements within the Property; to preserve the lines of sight and views from the Tracts and the Property; and, in general, to provide for development of the highest quality to enhance the value of the investment made by the Owners in purchasing Tracts in the Property.

ARTICLE THREE EXTERIOR MAINTENANCE

3.01 Each Owner shall maintain the Tract or Tracts owned by such Owner. In the event an Owner of any Tract shall fail to maintain the premises and the improvements situated thereon in a clean, sanitary, neat, and orderly manner, the Declarant or the Association shall have the right, through its agents or contractors, to enter upon said Tract and to clean, repair, maintain, and restore the Tract and exterior of the buildings and any other improvements erected thereon, all at the expense of the Owner. However, prior to entering said Tract, the Declarant or the Association, as the case may be, shall provide thirty (30) days written notice of the needed repair or restoration to the Owner.

ARTICLE FOUR USER RESTRICTIONS

Residential Use Only

4.01 All Tracts shall be used for single-family residential purposes only. Single family use shall consist of use as a dwelling by two (2) or more natural persons who are related by marriage or kinship or by not more than four (4) natural persons who are not related by marriage or kinship. However, Declarant, as well as any other person engaged in the construction and sale of residences on the Property, shall have the right, during the construction and sales period, to use facilities as may be reasonably necessary or convenient for its business purpose of constructing and selling residences on the Property.

Type of Buildings Permitted

4.02 No building shall be erected, altered, placed, or permitted to remain on any Tract other than one detached single family dwelling not to exceed two (2) stories in height on any Tract, plus any workshops, private garages, barns, servant quarters, and other necessary

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outbuilding; provided, however, that not more than one single family guest house may be erected on a Tract in addition to the above. The exterior wall of any residence situated on any Tract shall consist of not less than eighty percent (80%) brick, stone, glass, cedar, cypress, finished and treated logs, or other similar construction; provided, however, that all construction shall be of materials designed and manufactured for finished exterior use on site building residence structures of average or better quality. All non-masonry exterior construction on any residence or other buildings must be painted, stained or otherwise appropriately finished or treated. Exterior and interior construction of each dwellings and all other improvements on any Tract must be completed within twelve (12) months after commencement of construction.

Temporary Structures

4.03 No temporary structures including, without limitations, a mobile home, travel trailer, or camping vehicle, situated on any Tract shall at any time be used as a residence, temporarily or permanently; provided, however, that a travel trailer or camping vehicle situated on a Tract may be used as a temporary dwelling (for not more than twelve (12) months) during construction of a single-family residential dwelling. Construction of a single-family dwelling is a required condition for the use of a travel trailer or camping vehicle.

Minimum Floor Area and Exterior Walls

4.04 All residential dwellings constructed on the Tracts must have a floor living area of not less than eighteen hundred (1,800) square feet, exclusive of open or screened porches, terraces, patios, driveways, carports, and garages. Residences must have a minimum width of not less than forty (40) feet, exclusive of carports, porches of any kind, awnings, roof overhangs, and the like.

Direction of Dwelling and Setbacks

4.05 All improvements shall be constructed on the Tract so as to front the street or road that such Tract faces and shall be set back from the street or road in such a way that it does not detract from the decor of the development in general. All such improvements shall be set back at least three hundred (300) feet from the road and one hundred (100) feet from any boundary; provided, however, the 18.5 AC tract on CR 356 shall have a setback line where the old home is currently located (approximately 150 feet from road). No garages and carports will open toward the front of a residence.

Re-subdivision

4.06 The Tracts shall not be subdivided into tracts less than nine (9) acres each.

Easements

4.07 The Property and all Tracts shall be subject to easements and right-of-way for existing utility lines and roadways, whether of record or not; other easements and rights-of-way if any, shown in the records of the County Clerk of Coryell County, Texas; and easements for installation and maintenance of utilities and drainage facilities, twenty (20) feet in width along and inside of all Tract boundary lines which run along and adjacent to any street or road. Within these easements no structure, planting, or other material shall be placed or permitted to remain which may damage or interfere with, or change the direction of flow of drainage facilities in the easements. The easement area of each Tract and all improvements thereon shall be continually maintained by the owner of such Tract, except for improvements for whose maintenance a public authority or utility company is responsible.

Noxious or Offensive Activities Prohibited

4.08 No noxious or offensive activities shall be carried on upon any Tract; no hunting shall

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be carried on upon any Tract smaller than eleven (11) acres; nor shall anything be done on any Tract regardless of size which may become an annoyance, danger, or nuisance to the neighborhood.

Prohibited Residential Uses

4.09 Except as provided in Section 5.03 above, no travel trailer, camping vehicle, basement, tent, shack, garage, barn, or other outbuilding erected or situated on any Tract shall at any time be used as a residence temporarily or permanently, nor shall any structure of a temporary character be used as a residence; provided, however, that nothing herein shall prohibit the temporary occupancy of a tent, camping vehicle, or travel trailer which is not permanently situated on a Tract. For purposes of this provision, temporary occupancy shall mean a period of occupancy not longer than forty-five (45) days including any periods of vacancy which commence after the start of the period of occupancy and which are shorter than ten (10) days in length.

Compliance with Law

4.10 All buildings and other structures shall be erected or situated in compliance with any building and use codes, zoning laws, and other laws and regulations applicable to the Property.

Rubbish, Trash, and Garbage

4.11 No Tract 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. All incinerators or other equipment for the storage and disposal of such materials shall be kept in a clean and sanitary condition.

Sewage Disposal

4.12 No sewage disposal system shall be permitted on any Tract that is not designed, located, and constructed in accordance with the requirements, standards, and recommendations of state, county, other governmental subdivision or agency having lawful authority pertaining thereto. Approval of the system as installed shall be obtained from that authority.

Clothes Drying Facilities

4.13 Outside clothes lines or other facilities for drying or airing clothes shall not be erected, placed or maintained on any Tract unless they are concealed in such a manner so as not to be visible from streets, access roads, or other residences.

Water Supply

4.14 Individual water systems such as wells and cisterns shall be designed, located, and constructed in accordance with the requirements, standards, and recommendations of any state, county, or other governmental subdivision or agency having lawful authority pertaining thereto. Approval of the system shall be obtained from that authority.

Dams

4.15 Dams may be built on creeks or natural waterways only if: (1) such dams will not cause flooding of any roadway and required governmental permits, if any, are obtained; (2) written permission is obtained from owners of land adjacent to such waterways on both sides; and (3) such dam will not be built so as to back water upon or inundate the land of another owner, unless a written easement is obtained from such other owner.

Signs

4.16 No signs of any character shall be allowed on any Tract except one sign for Tract identification purposes; provided, however, that the Declarant engaged in the construction and/or

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sale of land tracts within the Property shall have the right, during the period of development, construction and sale of the Property, to construct and maintain such facilities as may be reasonably necessary or convenient for such construction and sale, including, but not limited to, signs, sales offices, storage areas and model units.

Water Runoff

4.17 Nothing shall be erected, placed, maintained, done, or permitted to remain on any Tract which interferes with surface water runoff in such manner as to cause such water runoff to be diverted across any other Tract or which causes flooding or erosion to any other Tract or to any street or ditch

Clearing and Burning

4.18 Clearing may be done provided that the Owner exercises restraint in removing trees except as needed to make way for residence or other approved building. Burning is permitted only if it complies with all legal requirements and in no way endangers the property of others.

Sight Distance at Intersections

4.19 No fence, wall hedge, tree, or shrub planting that obstructs sight lines at elevations between two (2) feet and six (6) feet above the roadway shall be placed or permitted to remain on any corner.

Pollution

4.20 All springs, creeks, ponds, stock tanks, ditches, gullies, and any water on any Tract shall be kept free of trash, rubbish, garbage, waste, effluent from sewage disposal systems or other waste disposal systems, and all other forms of pollution by the Owner of the Tract.

Animals

4.21 All livestock, dogs, and poultry must be kept penned or fenced-in at all times or must be individually tethered. No stable, barn, shed, or sty in which livestock are housed or fed; no livestock feeding trough, bin, or station; no poultry house, coop, or yard; no dog kennel; and no cattery shall be erected, used, or maintained on any Tract at any time for any purpose within one hundred (100) feet of the boundary line of any other Tract. For purposes of the provisions of this Article 5.21, the Owner of more than one Tract shall treat all contiguously owned Tracts or parts thereof as if constituting a single Tract. As used herein, the term *livestock* shall include cows, bulls, steers, calves, heifers, oxen, bison, horses, mules, donkeys, sheep, goats, llamas and similar animals, and ostriches, EMU's, and similar birds. In addition to the numbers of animals, livestock, and poultry otherwise permitted to be kept or maintained on any Tract, the natural offspring are normally dependent on a parent for feeding, nurture, or protection. Except as otherwise provided herein, no animals, livestock, or poultry of any kind shall be raised, bred, kept, or maintained on any Tract at any time for any purposes in violation to the following rules and limitations:

- A. No more than five (5) dogs may be raised, bred, kept or maintained on any Tract.
- B. No more than five (5) cats may be raised, bred, kept or maintained on any Tract.
- C. No more than one head of swine may be raised, bred, kept, or maintained on any Tract for each one (1) acre in size of the Tract.

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D. No more than one head of livestock may be raised, bred, kept or maintained on any Tract for each one (1) acre in size of the Tract.

E. No animals, livestock, or poultry of any kind shall be raised, bred, kept or maintained on any Tract in such a manner as to cause a safety or health risk or hazard to humans or other animals, livestock, or poultry or in such a manner as to cause noise, odor or other nuisance.

Prohibited Use and Items

4.22 No wrecked, junked, broken down, or inoperative automobile, truck, bus, motorcycle, or other motor vehicle, boat, or trailer, or any part thereof, shall be placed or parked or be permitted to remain on or in front of any Tract so as to be visible from any street, road, or adjacent Tract. No part of any Tract shall be used or maintained as a place for the acquisition, storage, processing, disposition, or sale of junk, used goods, or bulk materials or goods. No oil or gas well drilling, oil or gas development operations, oil refining, quarrying, gravel pits, or mining operations of any kind shall be permitted on a Tract, nor shall oil wells, gas wells, tanks, tunnels, mineral excavations, or shafts be permitted on any Tract. No derrick or other structure designed for use in boring for oil, natural gas, or other minerals shall be erected, maintained, or permitted on any Tract. No oil or gas wells will be allowed on the Property.

Autos, Trucks, Buses, and Trailers

4.23 No motor homes, recreational house trailers, horse or cattle trailers, truck campers, boats, boat trailers and other recreational vehicles shall be parked openly in the streets. No motorized vehicle of any kind shall be operated in any manner which is dangerous, noisy, or creates a nuisance. On-street parking for periods in excess of twelve (12) hours shall not be permitted.

ARTICLE FIVE DECLARANT'S DEVELOPMENT RIGHTS

5.01 Notwithstanding anything herein to the contrary, Declarant reserves the following rights in connection with the development of the Subdivision and any additional phases thereof:

A. Declarant shall have the right to develop the Subdivision in accordance with the plat of the Property and applicable governmental requirements, including the right, without limitation, to excavate, grade, and construct streets, utilities, drainage, detention, and water quality facilities and other facilities or improvements required for the development of the Subdivision.

B. Declarant may re-subdivide or replat any Tracts owned by Declarant.

C. Declarant may unilaterally amend this Declaration as provided below.

D. Declarant may subject additional property to this Declaration by recording a written instrument signed by Declarant that imposes this Declaration on that property. Alternatively, Declarant may record a unique, separate declaration for each phase of the Subdivision.

E. During development, Declarant, its representatives, employees, contractors, and lessees may continue to use the Property, and any adjoining property owned by Declarant, for agricultural purposes or other similar or existing uses.

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F. Declarant reserves the right to make changes in and additions to the easements affecting the Property on or with respect to any of the Property owned by Declarant 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, to grant, dedicate, reserve, or otherwise create, at any time, or from time to time, easements for public utility purposes (including without limitation, gas, water, electricity, telephone, and drainage) in favor of any person on any portion of the Property owned by Declarant.

ARTICLE SIX GENERAL PROVISIONS

Enforcement

6.01 The Declarant or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, and reservations now or hereafter imposed by the provisions of this Declaration. Failure to enforce any covenant or restriction herein contained shall not be deemed a waiver of the right of enforcement either with respect to the violation in question or any other violation.

Severability

6.02 Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provision, and all other provisions shall maintain full force and effect.

Duration and Amendment

6.03 The covenants, conditions, and restrictions of this Declaration shall run with and bind the land comprising the Property, and shall inure to the benefit of, and be enforceable by the Declarant and the Owner of any Tract subject to this Declaration, and their respective legal representatives, heirs, successors, and assigns, and unless amended as provided herein, shall be effective for a term of twenty-five (25) years from the date this Declaration is recorded, after which time said covenants, conditions, and restrictions shall be automatically extended for successive periods of ten (10) years subject to termination by an instrument signed by more than fifty percent (50%) of the Owners.

6.04 Declarant may unilaterally amend this Declaration if such amendment is necessary: (a) to correct typographical or grammatical errors, ambiguities, or inconsistencies contained in this Declaration, provided that any such correction must not materially impair or affect a vested property right of any Owner; (b) to enable any reputable title insurance company to issue title insurance coverage on any portion of the Property; (c) to enable any institutional or governmental lender, purchaser, insurer, or guarantor of mortgage loans to make, purchase, insure, or guarantee mortgage loans on the Tracts; (d) to bring any provision into compliance with any conflicting applicable law; or (e) to satisfy the requirements of any local, state, or federal governmental agency. However, any amendment under this subsection shall not materially and adversely affect the title to any Tract, unless the Owner of such Tract shall consent in writing.

6.05 This Declaration may be amended at any time by the approval of sixty-seven percent (67%) or more of the total votes allocated to Owners entitled to vote on an amendment; provided, however, that any such amendment that purports to amend any rights reserved by Declarant in this Declaration must be approved by Declarant in writing.

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29.692 Acres MOL – Pasture & Recreation Land The Grove, Coryell County, TX 76528

6.06 No amendment shall be effective until recorded in the Real Property Records of Coryell County, Texas.

Assignment by Declarant

6.07 Notwithstanding any provision in this Declaration to the contrary, Declarant may, in writing filed of record referring to this Declaration by county clerk's instrument number, expressly assign, in whole or in part, any of Declarant's 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 of any of its privileges, exemptions, rights, and duties hereunder. Upon assignment by Declarant of any or all of Declarant's rights, the Declarant shall no longer be liable for performance of such assigned rights, provided that the assignee expressly assumes in the recorded assignment the obligations of Declarant that are assigned.

Liberal Interpretation

6.08 This Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the Property.

[Signature Page Follows This Page]

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EXECUTED by the undersigned Declarant on the dates of the acknowledgements set forth below, to be EFFECTIVE as of 12/6, 2018 (the "Effective Date").

DECLARANT:

LOI MANAGEMENT, LLC

By: [Signature]
John Restivo, Manager

By: [Signature]
Eric Williams, Manager

STATE OF TEXAS)

COUNTY OF McLENNAN)

The foregoing instrument was acknowledged before me this 6th day of December, 2018, by John Restivo, Manager of LOI Management, LLC, a Texas limited liability company, on behalf of said limited liability company.



[Signature]
Notary Public in and for State of Texas

STATE OF TEXAS)

COUNTY OF McLENNAN)

The foregoing instrument was acknowledged before me this 6th day of December, 2018, by Eric Williams, Manager of LOI Management, LLC, a Texas limited liability company, on behalf of said limited liability company.



[Signature]
Notary Public in and for State of Texas



Bob Dube (Broker)

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LIENHOLDER'S CONSENT

The undersigned financial institution, being the owner and holder of an existing mortgage lien upon and against the land and property described as the Property in the foregoing Declaration of Covenants, Conditions, and Restrictions (the "Declaration"), hereby consents to the Declaration and to the recording of same, and hereby subordinates said mortgage or liens to the terms and conditions of the Declaration. This consent shall not be construed or operate as a release of said mortgage or liens owned and held by the undersigned, or any part thereof.

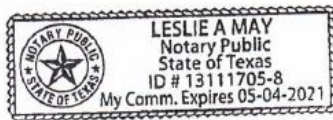
LIENHOLDER:

INDEPENDENT BANK

By: Kevin Poynter
Name: Kevin Poynter
Title: Vice President

THE STATE OF TEXAS §
§
COUNTY OF McLennan §

This instrument was acknowledged before me on Dec 6th, 2018, by
Kevin Poynter, Vice President of
INDEPENDENT BANK, on behalf of said banking association.



Leslie A May
Notary Public for the State of Texas



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Exhibit "A" *pg 1*

FIELD NOTES FOR A 68.414 ACRE TRACT OF LAND:

BEING A 68.414 ACRE TRACT OF LAND LOCATED IN THE JAMES HOLLINGSWORTH SURVEY, ABSTRACT NO. 486, CORYELL COUNTY, TEXAS, SAID 68.414 ACRE TRACT BEING THE REMAINING PORTION OF THAT CALLED 70.3 ACRE "SECOND TRACT" RECORDED IN VOLUME 410, PAGE 547, OFFICIAL PUBLIC RECORDS, CORYELL COUNTY, TEXAS; SAID 68.414 ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 4" cedar post located at the northwest corner of the remaining portion of said 70.3 acre "Second Tract", the southwest corner of the remaining portion of a called 53.6 acre tract of land recorded in Volume 533, Page 260, said point located in the east line of a called 216.23 acre "First Tract" recorded in Volume 410, Page 547, Official Public Records, Coryell County, Texas, and being the northeast corner of the herein described tract of land;

1. Thence, with the north line of the remaining portion of said 70.3 acre "Second Tract", the south line of the remaining portion of said 53.6 acre tract, S 73° 23' 09" E, a distance of 2732.04' (Record: S 70° 56' 50" E), to a 1/2" iron rod located at the northwest corner of a called 2.39 acre tract of land recorded in Document No. 138697, Official Public Records, Coryell County, Texas, said point being the northeast corner of the herein described tract of land;
2. Thence, with the west line of said 2.39 acre tract, S 02° 04' 12" E, a distance of 592.17' (Record: S 00° 11' 48" E, 592.48'), to a 1/2" iron rod located in the north right-of-way line of County Road 356, said point being the southwest corner of said 2.39 acre tract, and being the southeast corner of the herein described tract of land;

Thence, with the north right-of-way line of County Road 356, the south line of the remaining portion of said 70.3 acre "Second Tract, the following two (2) courses and distances:

3. S 87° 38' 42" W, a distance of 2082.21' (Record: N 90° 00' 00" W), to a 1/2" iron rod with a blue "Quick Inc. RPLS 6447" plastic cap set for an angle point of the herein described tract of land;
4. N 82° 00' 40" W, a distance 984.50' (Record: N 79° 25' 20" W, 984.50'), to a 1/2" iron rod with a blue "Quick Inc. RPLS 6447" plastic cap set at the southwest corner of the remaining portion of said 70.3 acre "Second Tract", said point located in the east line of said 216.23 acre "First Tract", and being the southwest corner of the herein described tract of land;
5. N 17° 28' 20" E, a distance of 1385.60' (Record: N 20° 03' 40" E, 1385.60'), to the POINT OF BEGINNING containing 68.414 acres of land.

Note: This survey was completed on the ground under my supervision. Basis of Bearing is Texas State Plane, Central Zone, NAD 83.

TEXAS
FARM & RANCH REALTY

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A DBA of Dube's Commercial, Inc. TREC# 484723

Bob Dube (Broker)

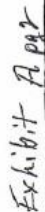
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29.692 Acres MOL – Pasture & Recreation Land

The Grove, Coryell County, TX 76528



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Exhibit "A" - pg 3

FIELD NOTES FOR A 143.644 ACRE TRACT OF LAND:

BEING A 143.644 ACRE TRACT OF LAND LOCATED IN THE JAMES H. EVITT'S SURVEY, ABSTRACT NO. 322, CORYELL COUNTY, TEXAS, SAID 143.644 ACRE TRACT, BEING A PORTION OF THAT CALLED 30.66 ACRE "TRACT B", A PORTION OF THAT CALLED 136.46 ACRE "TRACT D", AND A PORTION OF THAT CALLED 100.55 ACRE "TRACT E", ALL RECORDED IN VOLUME 370, PAGE 878, OFFICIAL PUBLIC RECORDS, CORYELL COUNTY, TEXAS; SAID 143.644 ACRE TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a cotton spindle located in the centerline of County Road 356, said point being the southwest corner of said 100.55 acre "Tract E", the southeast corner of a called 244.055 acre tract of land recorded in Document No. 305174, Official Public Records, Coryell County, Texas, and being the southwest corner of the herein described tract of land;

1. Thence, with the west line of said 100.55 acre "Tract E", the east line of said 244.055 acre tract, N 16° 30' 20" E, a distance of 2807.65' (Record: N 18° 01' 45" E), to a 3/8" iron rod located at the northeast corner of said 244.055 acre tract, the southeast corner of the remaining portion of a called 69.5 acre tract of land recorded in Document No. 275189, Official Public Records, Coryell County, Texas, and being an angle point of the herein described tract of land;
2. Thence, with the west line of said 100.55 acre "Tract E", the east line of the remaining portion of said 69.5 acre tract, N 16° 30' 22" E, a distance of 337.06' (Record: N 18° 01' 45" E), to a 1/2" iron rod with a blue "Quick Inc. RPLS 6447" plastic cap set at the northwest corner of said 100.55 acre "Tract E", an exterior corner in the west line of said 136.46 acre "Tract D", and being an angle point of the herein described tract of land;
3. Thence, with the west line of said 136.46 acre "Tract D", the east line of the remaining portion of said 69.5 acre tract, N 17° 01' 07" E, a distance of 632.86' (Record: N 18° 01' 45" E, 632.80'), to a 1/2" iron rod with a blue "Quick Inc. RPLS 6447" plastic cap set at the southwest corner of said 30.66 acre "Tract B", an exterior corner in the west line of said 136.46 acre "Tract D", said point located in the east line of a called 114.017 acre tract of land recorded in Volume 207, Page 244, Official Public Records, Coryell County, Texas, and being an angle point of the herein described tract of land;
4. Thence, with the west line of said 30.66 acre "Tract B", the east line said 114.017 acre tract, N 16° 23' 46" E, a distance of 1118.20' (Record: N 18° 01' 45" E, 1118.20'), to a 1/2" iron rod with a blue "Quick Inc. RPLS 6447" plastic cap set in the south right-of-way line of State Highway 36, said point set at the beginning of a curve to the right at the northwest corner of said 30.66 acre "Tract B", the northeast corner of said 114.017 acre tract, and being the northwest corner of the herein described tract of land;
5. Thence, with said curve to the right containing a radius of 5669.60', a delta angle of 04°42'46", whose chord bears S 62° 06' 29" E, a chord length of 466.20', and a total curve length of 466.33' to a 1/2" iron rod with a blue "Quick Inc. RPLS 6447" plastic cap set in the south right-of-way of State Highway 36, said point being a point of tangency in the north line of said 30.66 acre "Tract B", and being a point of tangency in the north line of the herein described tract of land;



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29.692 Acres MOL – Pasture & Recreation Land The Grove, Coryell County, TX 76528

Exhibit A pg 1

6. Thence, with the south right-of-way line of State Highway 36, with the north line of said 30.66 acre "Tract B", S 59° 44' 59" E, a distance of 516.42' (Record: S 58° 07' 00" E), to a 1/2" iron rod with a blue "Quick Inc. RPLS 6447" plastic cap set for an angle point in the north line of said 30.66 acre "Tract B", said point being an angle point of the herein described tract of land;
7. Thence, crossing said 30.66 acre "Tract B", S 19° 21' 21" E, a distance of 543.67', to a 1/2" iron rod with a blue "Quick Inc. RPLS 6447" plastic cap set for an angle of the herein described tract of land;
8. Thence, crossing said 30.66 acre "Tract B", said 136.46 acre "Tract D" and 100.55 acre "Tract E", S 16° 00' 10" W, a distance of 1115.92', to a cotton spindle set at a fence intersection for an angle point of the herein described tract of land;

Thence, crossing said 100.55 acre "Tract E", the following three (3) courses and distances:

9. S 16° 00' 10" W, a distance of 1115.92', to a cotton spindle set at a fence intersection for an angle point of the herein described tract of land;
10. S 19° 25' 27" W, a distance of 22.00', to a 1/2" iron rod with a blue "Quick Inc. RPLS 6447" plastic cap set where a fence angles for an angle point of the herein described tract of land;
11. S 25° 37' 31" E, a distance of 27.24', to an 8" cedar post located in the west line of said 100.55 acre "Tract E", said point being the southwest corner of said 136.46 acre "Tract D", the northwest corner of a called 30 acre "Second Tract" recorded in Document No. 166142, Official Public Records, Coryell County, Texas, and being an angle point of the herein described tract of land;
12. Thence, with the east line of said 100.55 acre "Tract E", the west line of said 30 acre "Second Tract", S 16° 28' 35" W, a distance of 876.37' (Record: S 17° 58' 15" W), to a cotton spindle set at a located lone in County Road 356 for the southeast corner of said 100.55 acre "Tract E", the southwest corner of said 30 acre "Second Tract", and being the southeast corner of the herein described tract of land;

Thence, with the south line of said 100.55 acre "Tract E", the following two (2) courses and distances:

13. N 59° 46' 18" W, a distance of 956.62' (Record: N 57° 56' 30" W, 956.60'), to a railroad spike located in the centerline of County Road 356 for an angle point of the herein described tract of land;
14. N 67° 28' 50" W, a distance of 396.95' (Record: N 65° 18' 00" W, 400.20'), to the POINT OF BEGINNING containing 143.644 acres of land.

Note: This survey was completed on the ground under my supervision. Basis of Bearing is Texas State Plane, Central Zone, NAD 83.



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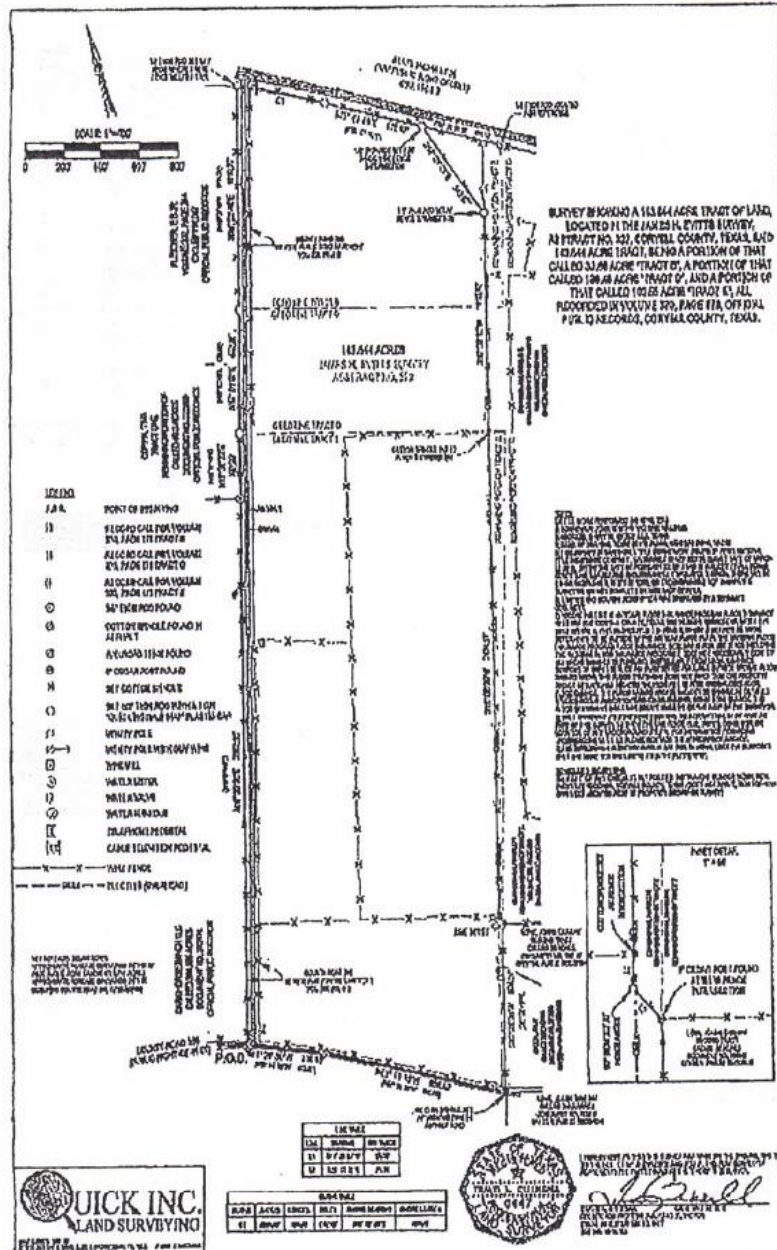
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FOR
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29.692 Acres MOL – Pasture & Recreation Land The Grove, Coryell County, TX 76528

(Exhibit A pg 5)



FOR
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29.692 Acres MOL – Pasture & Recreation Land The Grove, Coryell County, TX 76528

STATE OF TEXAS
COUNTY OF CORYELL
I, Barbara Simpson, County Clerk in and for
Coryell County Texas do hereby certify that
this instrument was filed for record in the
volume and page of the Coryell County Public
Records and of the time and date as stamped
hereon by me



BARBARA SIMPSON, CLERK
CORYELL COUNTY, TEXAS

Barbara Simpson

FILED FOR RECORD
AT 230 O'CLOCK P M

JAN 09 2019

Barbara Simpson
COUNTY CLERK, CORYELL CO., TEXAS

313149



— "Stewards of Land" —
A DBA of Dube's Commercial, Inc. TREC# 484723

Bob Dube (Broker)

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CONFIDENTIALITY & DISCLAIMER

The information contained in the following Investment Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Dube's Commercial Inc. and should not be made available to any other person or entity without the written consent of Dube's Commercial Inc. This Investment Brochure has been prepared to provide summary information to prospective investors, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Dube's Commercial Inc. makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Investment Brochure has been obtained from sources we believe to be reliable; however, Dube's Commercial Inc. makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

**THE TEXAS REAL ESTATE COMMISSION (TREC) REGULATES
REAL ESTATE BROKERS AND SALES AGENTS, REAL ESTATE INSPECTORS,
HOME WARRANTY COMPANIES, EASEMENT AND RIGHT-OF-WAY AGENTS
AND TIMESHARE INTEREST PROVIDERS**

**YOU CAN FIND MORE INFORMATION AND
CHECK THE STATUS OF A LICENSE HOLDER AT
WWW.TREC.TEXAS.GOV**

**YOU CAN SEND A COMPLAINT AGAINST A LICENSE HOLDER TO TREC
A COMPLAINT FORM IS AVAILABLE ON THE TREC WEBSITE**

**TREC ADMINISTERS TWO RECOVERY FUNDS WHICH MAY BE USED TO
SATISFY A CIVIL COURT JUDGMENT AGAINST A BROKER, SALES AGENT,
REAL ESTATE INSPECTOR, OR EASEMENT OR RIGHT-OF-WAY AGENT,
IF CERTAIN REQUIREMENTS ARE MET**

**IF YOU HAVE QUESTIONS OR ISSUES ABOUT THE ACTIVITIES OF
A LICENSE HOLDER, THE COMPLAINT PROCESS OR THE
RECOVERY FUNDS, PLEASE VISIT THE WEBSITE OR CONTACT TREC AT**



**TEXAS REAL ESTATE COMMISSION
P.O. BOX 12188
AUSTIN, TEXAS 78711-2188
(512) 936-3000**



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FOR
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29.692 Acres MOL – Pasture & Recreation Land The Grove, Coryell County, TX 76528

11/2/2015



Information About Brokerage Services

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction;
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any coincidental information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

<u>Dube's Commercial Inc.</u>	<u>484723</u>	<u>bob@dubescmercial.com</u>	<u>(254)803-5263</u>
Licensed Broker /Broker Firm Name or	License No.	Email	Phone
Primary Assumed Business Name			
<u>Dube's Commercial, Inc.</u>	<u>484723</u>	<u>bob@dubescmercial.com</u>	<u>(254)803-5263</u>
Designated Broker of Firm	License No.	Email	Phone
<u>Robert T. Dube</u>	<u>365515</u>	<u>bob@texasfarmandranchrealty.com</u>	<u>(254)803-5263</u>
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone
Buyer/Tenant/Seller/Landlord Initials		Date	

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov
IABS 1-0 Date



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