

DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR
CHAUCER ESTATES

STATE OF TEXAS §
COUNTY OF DALLAS §

KNOW ALL MEN BY THESE PRESENTS:

DEED 33.00
TOTL 38.00
A001 3765 0006000 6660 3:40PM 12/09/92

THAT Chaucer Estates Joint Venture, a Texas Joint Venture (the "Declarant"), is the owner of that certain tract of land that contains approximately 20.895 acres that is located in Coppell (the "City"), Dallas County (the "County"), Texas, the legal description of which is marked Exhibit A - Legal Description, attached hereto and incorporated herein for all purposes (the "Property").

The Declarant is developing the Property into a single-family residential lot addition to the City to be known as "Chaucer Estates" (the "Addition"). As used herein, the term "Plat" shall mean the Final Plat of Chaucer Estates.

By the execution and recordation of this Declaration of Covenants, Conditions and Restrictions for Chaucer Estates (the "Declaration"), the Declarant hereby declares that the Property shall be held, sold and conveyed subject to the following easements, covenants, conditions and restrictions, which are for the purpose of establishing a general scheme for the development of the Property and all of the lots to be developed on the Property and for the purpose of enhancing and protecting the value, attractiveness and desirability of the Property and all of the lots to be developed on the Property and which shall run with the land and be binding on all parties having or acquiring any right, title or interest in the Property or any part thereof and which shall inure to the benefit of each owner thereof.

ARTICLE ONE

CONSTRUCTION OF IMPROVEMENTS AND USE OF LOTS

Section 1.1 Residential Use. All lots to be developed on the Property (individually, a "lot", and, collectively, the "lots") shall be used for single-family residential purposes only. No building shall be erected, altered, placed or permitted to remain on any lot other than one (1) detached single-family residence per lot, which residence may not exceed two (2) stories in height, and a private garage as provided below.

Section 1.2 Single-Family Use. Each residence may be occupied by only one (1) family consisting of persons related by blood, adoption or marriage or no more than two (2) unrelated persons living and cooking together as a single housekeeping unit, together with any household servants.

Section 1.3 Garage Required. Each residence shall have a garage suitable for parking not less than two (2) standard size automobiles, which garage conforms in design and materials with the main structure. All houses with an

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alley abutting the rear lot line shall have the garage opening toward the alley.

Section 1.4 Restrictions on Resubdivision. None of the lots shall be subdivided into smaller lots.

Section 1.5 Driveways. All driveways shall be surfaced with concrete or similar substance that is approved by the Committee (which term is hereinafter defined).

Section 1.6 Uses Specifically Prohibited.

(A) No temporary dwelling, shop, trailer or motor home of any kind or any improvement of a temporary character (except children's playhouses, dog houses, greenhouses, gazebos and buildings for storage of lawn maintenance equipment, which may be placed on a lot only in places which are not visible from any street on which the lot fronts) shall be permitted on any lot except that the builder or contractor may have temporary improvements (such as a sales office and/or construction trailer) on a given lot during construction of the residence on that lot. No building material of any kind or character shall be placed or stored upon the property until the owner thereof is ready to commence construction of improvements, and then such material shall be placed within the property lines of the lot upon which the improvements are to be erected.

(B) No boat, marine craft, hovercraft, aircraft, recreational vehicle, pick-up camper, travel trailer, motor home, camper body or similar vehicle or equipment may be parked for storage in the driveway or front yard of any dwelling or parked on any public street on the Property, nor shall any such vehicle or equipment be parked for storage in the side or rear yard of any residence unless completely concealed from public view. No such vehicle or equipment shall be used as a residence or office temporarily or permanently. This restriction shall not apply to any vehicle, machinery or equipment temporarily parked and in use for the construction, maintenance or repair of a residence in the immediate vicinity.

(C) Trucks with tonnage in excess of one (1) ton and any vehicle with painted advertisement shall not be permitted to park overnight on the Property except those used by a builder during the construction of improvements on the Property.

(D) No vehicle of any size which transports inflammatory or explosive cargo or hazardous material may be kept on the Property at any time.

(E) No vehicles or similar equipment shall be parked or stored in an area visible from any street except passenger automobiles, passenger vans, motorcycles, pick-up trucks and pick-up trucks with attached bed campers that are in operating condition and have current license plates and inspection stickers and are in daily use as motor vehicles on the streets and highways of the State of Texas. No inoperative cars or vehicles of any type or nature may be kept or situated on the Property.

(F) No structure of a temporary character, such as a trailer, basement, tent, shack, barn or other out-building shall be used on the Property at any time as a dwelling house; provided, however, that any builder may maintain and

occupy model houses, sales offices and construction trailers during the construction period.

(G) No oil or gas drilling, oil or gas development operation, oil or gas refining, quarrying or mining operations of any kind shall be permitted in the Property, nor shall oil or gas wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in any part of the Property. No derrick or other structure designed for using in quarrying or boring for oil, natural gas or other minerals shall be erected, maintained or permitted on the Property.

(H) No animals, livestock or poultry of any kind shall be raised, bred or kept on the Property except that dogs, cats or other household pets may be kept for the purpose of providing companionship for the private family. Animals are not to be raised, bred or kept for commercial purposes or for food. It is the purpose and intent of these provisions to restrict the use of the Property so that no person shall quarter on the premises cows, horses, bees, hogs, sheep, goats, guinea fowls, ducks, chickens, turkeys, skunks, reptiles or any other animals that may interfere with the quietude, health or safety of the community. No more than four (4) pets will be permitted on each lot. Pets must be restrained or confined in the back of each lot inside a fenced area or within the house. It is the pet owner's responsibility to keep the lot clean and free of pet debris. All animals must be properly tagged for identification.

(I) No lot or other area of the Property shall be used as a dumping ground for rubbish or as a site for the accumulation of un-ightly materials of any kind, including, but not limited to, broken or rusty equipment, disassembled or inoperative cars or other vehicles and discarded appliances and furniture. Trash, garbage or other waste shall not be kept on the Property except in sanitary containers. All equipment for the storage or other disposal of such material shall be kept in clean and sanitary condition. Materials incident to construction of improvements may be stored on lots during construction so long as construction progresses without undue delay.

(J) No individual water supply system shall be permitted on the Property.

(K) No individual sewage disposal system or septic tank shall be permitted on the Property.

(L) No garage, garage house or other out-building (except for sales offices and construction trailers during the construction period) shall be occupied by any owner, tenant or other person prior to the erection of a residence.

(M) No air-conditioning apparatus shall be installed on the ground in front of a residence. No air-conditioning apparatus shall be attached to any front wall or window of a residence. No evaporative cooler shall be installed on the front wall or window of a residence.

(N) Except with the written permission of the Committee or as set forth herein, no antennae, discs or other equipment for receiving or sending sound or video messages shall be permitted on the Property except antennae for AM or FM radio reception and UHF and VHF television reception. All antennae shall be located inside the attic of the main

residential structure; provided, however, that one (1) antenna may be permitted to be attached to the roof of the main residential structure and to extend above said roof a maximum of five (5) feet and one (1) satellite disc or other instrument or structure may be placed in the backyard so long as it is completely screened from view from any street, alley, park or other public area.

(O) No lot or improvement shall be used for business, professional, commercial or manufacturing purposes of any kind. No activity, whether for profit or not, shall be conducted which is not related to single-family residential purposes. No noxious or offensive activity shall be undertaken on the Property, nor shall anything be done which is or may become an annoyance or nuisance to the neighborhood. Nothing in this subparagraph shall prohibit a builder's temporary use of a residence as a sales office until the builder's last residence on the Property is sold. Nothing in this subparagraph shall prohibit an owner's use of a residence for quiet, inoffensive activities such as tutoring or giving art lessons so long as such activities are in compliance with all governmental and zoning requirements and do not materially increase the number of cars parked on the street or interfere with the adjoining homeowners' use and enjoyment of their residences and yards.

(P) No fence, wall, hedge or shrub planting which obstructs sight lines at elevations between three (3) and six (6) feet above the roadway shall be placed or permitted to remain on any corner lot within the triangular area formed by the street right-of-way lines and a line connecting them at points twenty-five feet (25') from the intersection of the street right-of-way lines, or, in the case of a rounded property corner, from the intersection of the street right-of-way lines as extended. No tree shall be permitted to remain within such distance of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sight lines.

(Q) Except for children's playhouses, dog houses, greenhouses, gazebos and buildings for storage of lawn maintenance equipment, no building previously constructed elsewhere shall be moved onto any lot, it being the intention and purpose of these provisions that only new construction be placed and erected thereon.

(R) Within easements on each lot, no structures, planting or materials shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, which may change the direction of flow within drainage channels or which may obstruct or retard the flow of water through drainage channels.

(S) The general grading, slope and drainage plan of a lot may not be altered without the prior approval of the City and all other appropriate agencies having authority to grant such approval.

(T) No sign of any kind shall be displayed to public view on any lot except one (1) professional sign of not more than thirty-two (32) square feet, one (1) sign of not more than sixteen (16) square feet advertising the property for rent or sale, or signs used by a builder to advertise the property during the construction and sales period. The Declarant and its agents shall have the right to remove any sign, billboard or other advertising structure that does not comply with the above, and, in so doing, shall not be

subject to any liability for trespass or any other liability in connection with such removal.

(U) The drying of clothes in full public view is prohibited. The owners and occupants of any lots at the intersections of streets or adjacent to parks, playgrounds or other facilities where the rear yard is visible to full public view shall construct a drying yard or other suitable enclosure to screen from public view the equipment which is incident to normal residences, such as clothes drying equipment, yard equipment and storage piles.

(V) Except within fireplaces in the main residential dwelling and except for outdoor cooking, no burning of anything shall be permitted anywhere on the Property.

Section 1.7 Minimum Floor Area. The total air-conditioned living area of the main residential structure, as measured to the outside of exterior walls but exclusive of open porches, garages, breezeways, patios and detached accessory buildings, shall be not less than two thousand (2,000) square feet or the minimum habitable floor area as specified by the City, whichever is the greater.

Section 1.8 Building Materials. The total exterior wall area of the first floor of all structures constructed or placed on a lot shall be at least Eighty Percent (80%) of masonry construction; provided, however, that the side and rear portions of houses which back to or side to Heartz Road and/or Sandy Lake Road shall be One Hundred Percent (100%) masonry. Each story above the first floor of a straight wall structure shall be at least Eighty Percent (80%) masonry, exclusive of doors, windows and the area above the top plate line. Except for the side and rear portions of houses which back to or side to Heartz Road and/or Sandy Lake Road, windows, doors or areas above the top plate line are excluded from the calculation of the total exterior wall area. Roofing shall be of a substance that has a minimum weight of two hundred fifty (250) pounds per standard package and that is acceptable to the City and the Committee.

Section 1.9 Side Line and Front Line Setback Restrictions. No dwelling shall be located on any lot nearer to the front lot line or nearer to the side lot line than the minimum setback lines shown on the Plat or as required by the City. In any event, no building shall be located on any lot nearer than twenty-five feet (25') to, nor further than thirty-five feet (35') from, the front lot line or nearer than sixteen feet (16') to the structures on the lots that are located on either side of the said lot, except that structures on corner lots shall be no nearer than fifteen feet (15') to the side property line adjoining the street. Eaves and steps and open porches shall not be considered as a part of the building; provided, however, that this shall not be construed to permit any portion of a building on a lot to encroach upon another lot.

Section 1.10 Waiver of Front Setback Requirements. With the written approval of the Committee, any building may be located further back from the front property line of a lot than provided above, where, in the opinion of the Committee, the proposed location of the building will add to the appearance and value of the lot and will not substantially detract from the appearance of the adjoining lots.

Section 1.11 Fences and Walls. Any fence or wall must be constructed of masonry, brick, wood or other mater-

ial that is approved by the Committee. No fence or wall shall be permitted to extend nearer to any street than the front of any residence. However, all side yard fencing on corner lots shall run parallel to the curb and may be placed up to the side building line as shown on the Plat and shall not extend beyond a point of six feet (6') behind the front of the residence on that side. Fences or walls erected by the Declarant shall become the property of the owner of the lot on which the same are erected and as such shall be maintained and repaired by such owner. Except for the fence to be constructed by the Declarant and maintained by the Association (which term is hereinafter defined) in the five foot (5') wall and landscape easement along Hertz Road and a Sandy Lake Road as shown on the Plat, no portion of any fence shall extend beyond eight feet (8') in height. Any fence or portion thereof that faces a public street shall be so constructed so that all structural members and posts will be on the side of the fence away from the street so that they are not visible from any public right-of-way.

Section 1.12 Sidewalks. All sidewalks shall conform to the City specifications and regulations.

Section 1.13 Mailboxes. Mailboxes shall be standardized and shall be constructed of a material and design approved by the Committee (unless gangboxes are required by the U.S. Postal Service or the City).

Section 1.14 Landscaping. Two (2) parkway trees with a minimum three inch (3") caliper shall be required for each dwelling unit, to be installed if not already in existence prior to occupancy. Rear yard, side yard and front yard tie walls shall be constructed of either milsap stone or granbury stone; provided, however, that the front yard tie wall may be constructed of the same brick as the house on that particular lot.

ARTICLE TWO

ARCHITECTURAL CONTROL

Section 2.1 Appointment. The Declarant shall designate and appoint an Architectural Control Committee (the "Committee") composed of three (3) individuals, each generally familiar with the residential and community development design matters and knowledgeable about the Declarant's concern for a high level of taste and design standards on the Property. The Committee shall use its best efforts to promote and ensure a high level of taste, design, quality, harmony and conformity throughout the Property consistent with this Declaration.

Section 2.2 Successors. In the event of the death, resignation or removal by the Declarant of any member of the Committee, the remaining members shall appoint a successor member. In default of such appointment, the Declarant shall have full authority to designate and appoint a successor. No member of the Committee shall be entitled to compensation for, or be liable for claims, causes of action or damages arising out of services performed pursuant to this Declaration.

Section 2.3 Authority. No landscaping shall be undertaken and no building, fence, wall or other structure shall be commenced, erected, placed, maintained or altered

on any lot, nor shall any exterior painting of, exterior addition to, or alteration of, such items be made until all plans and specifications and a plot plan have been submitted to and approved in writing by a majority of the members of the Committee as to all of the following:

(A) Quality of workmanship and materials, adequacy of site dimensions, adequacy of structural design and proper facing of main elevation with respect to nearby streets;

(B) Conformity and harmony of the external design, color, type and appearance of exterior surfaces and landscaping in relation to the various parts of the proposed improvements and in relation to improvements on other lots on the Property; and

(C) The other standards set forth within this Declaration (and any amendments hereto) or matters in which the Committee has been vested with the authority to render a final interpretation and decision.

The Committee is authorized and empowered to consider and review any and all aspects of construction and landscaping which may, in the reasonable opinion of the Committee, adversely affect the living enjoyment of one or more lot owners or the general value of lots on the Property. In considering the harmony of external design between existing structures and the proposed building being erected, placed or altered, the Committee shall consider only the general appearance of the proposed building as that can be determined from front, rear and side elevations on the plans that are submitted to the Committee.

Section 2.4 Procedure for Approval. Final plans and specifications shall be submitted in duplicate by certified mail or actually delivered to the Committee at the address of the Declarant that is shown on the signature page of this Declaration. The plans and specifications shall show the nature, kind, shape, height, materials and location of all landscaping and improvements. The documents shall specify any requested variance from the setback lines and any other requirement set forth in this Declaration. The Committee is authorized to request the submission of samples of proposed construction materials. At such time as the plans and specifications meet the approval of the Committee, one complete set of plans and specifications will be retained by the Committee and the other complete set of plans shall be marked "Approved", signed by a majority of the Committee and returned to the lot owner or his designated representative. If disapproved by the Committee, one set of such plans shall be returned marked "Disapproved" and shall be accompanied by a written statement that sets forth the reasons for disapproval, which statement shall be signed by a majority of the Committee. Any modification of the approved set of plans and specifications must again be submitted to the Committee for its approval. The Committee's approval or disapproval, as required herein, shall be in writing. In no event shall the Committee give verbal approval of any plans. If the Committee fails to approve or disapprove such plans and specifications within thirty (30) days after the date of submission, written approval of the matters submitted shall not be required and compliance with this Article Two shall be deemed to have been completed. In case of a dispute about whether the Committee responded within such time period, the person submitting the plans shall have the bur-

den of establishing that the Committee received the plans. The Committee's receipt of the plans may be established by a signed certified mail receipt or a signed delivery receipt.

Section 2.5 Standards. The Committee shall have sole discretion with respect to taste, design and all standards that are specified herein. One objective of the Committee is to prevent unusual, radical, curious, odd, bizarre, peculiar or irregular structures from being built on the Property. The Committee shall also have the authority to require a minimum 7-12 foot roof slope, to specify that chimney flues be covered with brick or masonry or wood, to prohibit the use of light-weight composition roof material, to require that the colors of roofing materials be earth tones, to require the use of anodized aluminum divided light windows, and generally to require that any plans meet the standards of the existing improvements on neighboring lots. The Committee may from time to time publish and promulgate bulletins regarding architectural standards, which shall be fair, reasonable and uniformly applied and shall carry forward the spirit and intention of this Declaration.

Section 2.6 Termination; Continuation. The Committee appointed by the Declarant shall cease to exist on the earlier of the following: (A) the date on which all the members of the Committee file a document declaring the termination of the Committee, or (B) the date on which residences have been constructed on all lots on the Property. Notwithstanding the above provision, at any time after the termination of the Committee, the Association, acting by the affirmative vote of two-thirds (2/3) of the members present and voting at a meeting of the members of the Association called for such purpose, shall have the authority to have a committee selected by the Board of Directors of the Association to continue the functions of the Committee. Variations from the standards that are set forth in this Declaration shall be made in accordance with the general development standards as reflected in the plans, construction materials, landscaping and other matters approved by the Committee or Association committee during their periods of control.

Section 2.7 Liability of Committee. The members of the Committee shall have no liability for decisions that are made by the Committee so long as such decisions are made in good faith and are not arbitrary or capricious. Any errors in or omissions from the plans submitted to the Committee shall be the responsibility of the owner of the lot to which the improvements relate, and the Committee shall have no obligation to check for errors in or omissions from any such plans, or to check for such plans' compliance with the general provisions of this Declaration, City codes, state statutes or the common law, whether the same relate to lot lines, building lines, easements or any other issue. This Section 2.7 shall also apply to the members of the Association committee, if such a committee comes into existence pursuant to Section 2.6 of this Declaration.

ARTICLE THREE

SPECIAL FENCING, LANDSCAPING AND MAINTENANCE

Section 3.1 Fences, Walls and Sprinkler Systems. For a period of ten (10) years after the recording of this Declaration, the Declarant shall have the right to erect and install and the Association shall have the right and obliga-

tion to maintain, repair and/or replace fences, walls and/or sprinkler systems within that portion of any lot located outside the building lines as shown on the Plat or within any designated landscape easements as shown on the Plat (the "Restricted Area"). Any fence, wall or sprinkler system shall be the property of the owner of the lot or on which such fence, wall or sprinkler system is erected or installed, subject to the easements and rights of the Declarant and the Association set forth below. No fence, wall or sprinkler system shall be erected or installed in the Restricted Area by the owner thereof without the prior written consent of the Declarant.

Section 3.2 Landscaping. The Declarant shall have the right to grade, plant and/or landscape and the Association shall have the right and obligation to maintain, repair, replace and/or change such grading, planting and landscaping on any portion of the Restricted Area of a Perimeter Lot. In the event the Declarant does not landscape the Restricted Area on any Perimeter Lot, the owner thereof may plant grass and, with the prior written consent of the Declarant, may landscape and plant trees and shrubs in the Restricted Area.

Section 3.3 Easement. The Declarant, for and on behalf of itself and the Association, shall have, and hereby reserves, the right and easement to enter upon the Restricted Area of the Perimeter Lots for the purpose of exercising the discretionary rights set forth above.

Section 3.4 Maintenance by Individual Lot Owner. In the event the Association does not maintain or repair any fences, walls, grading, planting or landscaping erected, installed or situated within the Restricted Area of any Perimeter Lot, then the owner of such Perimeter Lot shall, at his expense, perform such maintenance and repair work as is necessary to maintain such fences, walls, grading, planting and landscaping in a good and neat condition and appearance; provided, however, that the lot owner shall give the Association ten (10) business days' written notice before doing any maintenance other than mowing, edging and trimming. So long as the Restricted Area on any Perimeter Lot and any fences, walls, grading, planting and landscaping thereon are being reasonably maintained and repaired by the Association, the owner of such Perimeter Lot shall not perform any maintenance or repair work within such Restricted Area without the prior written consent of the Association. In no event shall the owner of any Perimeter Lot perform any maintenance or repair work on any sprinkler system within the Restricted Area without the prior written consent of the Association.

Section 3.5 Ten-Year Limitation. The provisions of this Article Three regarding the Declarant's and the Association's rights shall terminate and be of no further force and effect from and after that date which is ten (10) years after the recording of this Declaration unless the homeowners elect to exercise the Declarant's rights hereunder pursuant to Section 7.13 of this Declaration.

ARTICLE FOUR

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 4.1 Membership. Every owner of a lot shall be a member of the Chaucer Estates Homeowners' Association.

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Inc., a Texas Non-Profit Corporation, and its successors and assigns (the "Association"). Membership shall be appurtenant to and shall not be separated from ownership of any lot which is part of the Property. Every member shall have the right at all reasonable times during business hours to inspect the books of the Association.

Section 4.2 Voting Rights. The Association shall have (2) classes of voting membership to be designated, respectively, Class A and Class B:

(A) Class A. The Class A Members shall be all lot owners with the exception of the Declarant (until conversion of the Class B Membership into the Class A Membership as hereinafter provided), and shall be entitled to one (1) vote for each lot owned. When more than one person owns an interest in any lot, all such persons shall be members of the Association, but the vote for such lot shall be exercised as the owners of the particular lot shall among themselves determine. In no event shall more than one (1) vote be cast with respect to any lot.

(B) Class B. The Class B Member shall be the Declarant which shall be entitled to three (3) votes for each lot that it owns. The Class B Membership shall cease and be converted to Class A Membership on the happening of either of the following events, whichever first occurs:

- (i) Thirty (30) days after the total votes outstanding in the Class A Membership with respect to the entire Property equal or exceed the total votes outstanding in the Class B Membership; or
- (ii) Ten (10) years following the earliest date upon which ownership of any lot becomes vested in a person other than the Declarant.

Section 4.3 Board of Directors. The members of the Association shall elect the Board of Directors. The Board of Directors shall, by majority rule, conduct the business of the Association, except when membership votes are required pursuant to this Declaration or pursuant to the Articles of Incorporation and/or Bylaws of the Association.

Section 4.4 Bylaws. The Association may make whatever rules and Bylaws it deems desirable to govern the Association and its members; provided however, any conflict between the Bylaws and the provisions of this Declaration shall be controlled by the provisions of this Declaration.

ARTICLE FIVE

ASSESSMENTS

Section 5.1 Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each lot on the Property, and each owner by acceptance of a deed to a lot, is deemed to covenant and agree to pay to the Association the following: (A) annual assessments or charges, and (B) special assessments, both of which assessments shall be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs and reasonable attorney's fees, shall be a charge on

the land and shall be a continuing lien upon the lot against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be the personal obligation of the person who was the owner of such lot at the time when the assessment came due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 5.2 Annual Assessment. Each lot is hereby subjected to an annual maintenance charge and assessment for the twelve (12) month period beginning on February 1st of each year and ending on January 31st of the following year, in the amount of Two Hundred Twenty-Five Dollars (\$225.00) per twelve (12) month period, for the purpose of creating a fund to be designated and known as the "Maintenance Fund", which maintenance charge and assessment will be paid by the owner or owners of each lot to the Association in advance annually. The first annual assessment shall be due and payable on February 1, 1993. The rate at which each lot will be assessed will be determined annually by the Board of Directors of the Association at least thirty (30) days in advance of each annual assessment. The maximum annual assessment may be increased each year by an amount equal to not more than Twenty Percent (20%) above the maximum annual assessment which could have been made without a vote of the membership in the case of the previous year. The maximum annual assessment may be increased to an amount in excess of Twenty Percent (20%) of the maximum assessment for the previous year by a vote of two-thirds (2/3) of the members who are voting in person or by proxy at a meeting duly called for such purpose at which a quorum is present. The Board of Directors of the Association may fix the annual assessment at an amount not in excess of the maximum. The assessment for each lot shall be uniform. 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.

Section 5.3 Purposes. The Association shall use the proceeds of the Maintenance Fund for the current cost and to create a reserve fund to pay for the future cost of the following:

(A) Providing for the continuous and perpetual operation, maintenance and/or supervision of landscape systems, features or elements located, or which in the future may be located, in parkways, Common Areas (which term is hereinafter defined), between screening walls and adjacent curbs or street pavement edges or at subdivision entryways on the Property;

(B) Maintaining and repairing the fence to be constructed and the landscaping to be installed by the Declarant within the five foot (5') wall and landscape easement along Heartz Road that is set forth on the Plat, which wall and landscape easement areas are hereinafter collectively referred to as the "Common Areas";

(C) Maintaining and repairing the screening wall to be constructed and the landscaping to be installed by the Declarant along Sandy Lake Road that is set forth on the Plat, which screening wall area is included within the term "Common Areas" for all purposes; and

(D) Maintaining and repairing the lake to be constructed and the landscaping to be installed by the Declar-

ant on that certain approximately 2.014 acre portion of the Property that is set forth on the Plat, which lake area will be conveyed by the Declarant to the Association and which lake area is included within the term "Common Areas" for all purposes.

Section 5.4 Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any year, a special assessment applicable to that year 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 recreational facilities, walls, fences, lighting, signs and sprinkler systems, provided that any such assessment shall have the consent of two-thirds (2/3) of the votes of the members who are voting in person or by proxy at a meeting duly called for this purpose not less than thirty (30) days nor more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast Sixty Percent (60%) of all the votes of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 5.5 Effect of Nonpayment of Assessments and Remedies of the Association. Any assessment that is not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of Eighteen Percent (18%) per annum. The Association may bring an action at law against the owner personally obligated to pay the same or foreclose the lien against the lot. No owner may waive or otherwise escape liability of the assessment provided for herein by nonuse of any Common Area or abandonment of his lot.

Section 5.6 Subordinated Lien to Secure Payment. The lien of the assessments provided for herein shall be subordinate to the liens of any valid mortgage or deed of trust. Sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to mortgage or deed of trust foreclosure (whether by exercise of power of sale or otherwise) or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability and liens for any assessments thereafter becoming due.

Section 5.7 Duration. The foregoing maintenance charge and assessment will remain effective for the full term (and extended term, if applicable) of this Declaration.

ARTICLE SIX

PROPERTY RIGHTS IN COMMON AREAS

Section 6.1 Association's Rights. The Association and its assigns, contractors and employees shall have the right and easement to enter upon the Common Areas for the purpose of exercising the rights and performing the obligations of the Association that are set forth in this Declaration.

Section 6.2 Common Area Easements. Every owner shall have a non-exclusive right and easement of enjoyment in and to any Common Area, which right shall be appurtenant to and shall pass with the title to every lot, subject to the right of the Association to dedicate or transfer all or any part of any Common Area to any public agency, authority or utility company for such purposes and subject to such conditions as may be agreed to by the members; provided, however, that no such dedication or transfer shall be effective unless an instrument signed by two-thirds (2/3) of the members agreeing to such dedication or transfer has been recorded.

Section 6.3 Delegation of Rights. Any owner may delegate, in accordance with the Bylaws of the Association, his right of enjoyment to the Common Areas and facilities to the members of his family or to persons residing on the lot under a lease or contract to purchase from the owner.

ARTICLE SEVEN

GENERAL PROVISIONS

Section 7.1 Easements. Easements for the installation and maintenance of utilities and drainage facilities are and shall be reserved as shown on the Plat and over the rear two and one-half feet (2.5') of each lot. Easements are also reserved for the installation, operation, maintenance and ownership of utility service lines from the property lines to the residences. The Declarant reserves the right to make changes in and additions to the above easements for the purpose of most efficiently and economically installing improvements. By acceptance of a deed to any lot, the owner thereof covenants and agrees to mow weeds and grass and to keep and maintain in a neat and clean condition any easement which may traverse a portion of the lot.

Section 7.2 Plat. All dedications, limitations, restrictions and reservations that are or will be shown on the Plat are and shall be deemed to be incorporated herein and shall be construed as being adopted in each contract, deed or conveyance executed or to be executed by the Declarant, conveying lots on the Property, whether specifically referred to therein or not.

Section 7.3 Lot Maintenance. The owner and occupant of each lot shall, upon occupying a house, establish grass and front sideyards, shall maintain the yards in a sanitary and attractive manner and shall edge the street curbs that run along the property line. Grass, weeds and vegetation on each lot must be kept mowed at regular intervals so as to maintain the property in a neat and attractive manner. No vegetables shall be grown in any yard that faces a street. No owner shall permit weeds or grass to grow to a height of greater than six inches (6") upon his property. No foundation planting, shrub or other vegetation near the house shall be allowed to grow above the bottom of any window. Upon failure of any owner to maintain any lot, the Declarant or its agent or the Association may, at its option, have the grass, weeds and vegetation cut as often as necessary in its judgment, and the owner of that lot shall be obligated, when presented with an itemized statement, to reimburse the Declarant for the cost of such work. This provision, however, shall in no manner be construed to create a lien in favor of any party on any lot for the cost of such work or the reimbursement for such work.

Section 7.4 Maintenance of Improvements. Subject to the provisions of Article Three, the owner of each lot shall maintain the exterior of all buildings, fences, walls and other improvements on his lot in good condition and repair, and shall replace worn and rotten parts, and shall regularly repaint all painted surfaces and shall not permit the roofs, rain gutters, downspouts, exterior walls, windows, doors, walks, driveways, parking areas or other exterior portions of the improvements to deteriorate in an unattractive manner.

Section 7.5 Mortgages. It is expressly provided that the breach of any of the foregoing conditions shall not defeat or render invalid the lien of any mortgage or deed of trust made in good faith and for value, as to the same premises or any part thereof encumbered by such mortgage or deed of trust, but said conditions shall be binding thereto as to lots acquired by foreclosure, trustee's sale or otherwise, as to any breach occurring after such acquisition of title.

Section 7.6 Term. The foregoing covenants, conditions, restrictions and agreements shall run with and bind the land and shall remain in full force and effect for a term of twenty-five (25) years after this Declaration is recorded. They shall be automatically extended for successive periods of ten (10) years unless amended as provided herein.

Section 7.7 Severability. If any covenant, condition, restriction or agreement herein contained shall be invalid, which invalidity shall not be presumed until the same is determined by the judgment or order of a court of competent jurisdiction, such invalidity shall in no way affect any other covenant, condition, restriction or agreement, each of which shall remain in full force and effect.

Section 7.8 Binding Effect. Each of the covenants, conditions, restrictions and agreements herein contained is made for the mutual benefit of, and is binding upon, each and every person acquiring any part of the Property, it being understood that such covenants, conditions, restrictions and agreements are not for the benefit of the owner of any land except land in the Property. This Declaration, when executed, shall be filed of record in the Deed Records of the County so that each and every owner or purchaser of any portion of the Property is on notice of the covenants, conditions, restrictions and agreements herein contained.

Section 7.9 Enforcement. The owner of any lot on the Property shall have the easement and right to have each and all of the foregoing covenants, conditions, restrictions and agreements herein faithfully carried out and performed with reference to each and every lot on the Property, together with the right to bring any suit or undertake any legal process that may be proper to enforce the performance thereof, it being the intention and purpose of these provisions to attach to each lot on the Property, without reference to when it was sold, the right and easement to have such covenants, conditions, restrictions and agreements strictly complied with, such right to exist with the owner of each lot and to apply to all other lots on the Property whether owned by the Declarant, its successors and assigns, or others. Failure by any owner, including the Declarant, to enforce any covenant, condition, restriction or agreement herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 7.10 Definition of "Owner". As used herein, the term "owner" shall refer to the record owner, whether one or more persons or entities (including contract sellers), of the fee simple title to a lot on which there is or will be built a single-family residence, but not including those having an interest merely as security for the performance of an obligation.

Section 7.11 Other Authorities. If other authorities, such as the City or County, impose more demanding, expensive or restrictive requirements than those that are set forth herein, the requirements of such authorities shall be complied with. Other authorities' imposition of lesser requirements than those that are set forth herein shall not supersede or diminish the requirements that are set forth herein.

Section 7.12 Addresses. Any notice or correspondence to an owner of a lot shall be addressed to the street address of the lot. Any notice or correspondence to the Committee or the Association shall be addressed to the address shown below the signature of the Declarant below or to such other address as is specified by the Committee or the Association pursuant to an instrument recorded in the Deed Records of the County.

Section 7.13 Association's Election. If at any time the Association, acting as a result of the affirmative vote of two-thirds (2/3) of the members present and voting at a meeting of the members of the Association called for such purpose, elects to perform some or all of the Declarant's landscaping, maintenance, approval or other rights or functions hereunder, and if such decision is approved by the Declarant, then the Association shall be entitled to all the discretion, authority, easements and rights of the Declarant with respect to the matters as to which the Association elects to assume responsibility.

Section 7.14 Amendment. At any time, the owners of the legal title to Sixty-Six Percent (66%) of the lots on the Property (as shown by the Deed Records of the County) may amend the covenants, conditions, restrictions and agreements that are set forth herein by recording an instrument containing such amendment(s), except that, for the ten (10) years following the recording of this Declaration, no such amendment shall be valid or effective without the joinder of the Declarant.

EXECUTED this 7th day of December, 1992.

CHAUCER ESTATES JOINT VENTURE
DECLARANT

BY: CHAUCER DEVELOPMENT
CORPORATION
JOINT VENTURE MANAGER

BY: 
JAMES A. DYEPIELA
PRESIDENT

ADDRESS:

5001 LBJ FREEWAY
SUITE 830
DALLAS, TEXAS 75244

DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR CHAUCER ESTATES - Page 15 of 16 Pages

CDL-1514N-12/01/92

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EXHIBIT A - LEGAL DESCRIPTION

Being a tract of land situated in the S. A. & M. G. R. R. Survey, Abstract No. 1430 in the City of Coppell, Dallas County, Texas and being more particularly described as follows:

BEGINNING at an iron pin set at the intersection of the north line of Sandy Lake Road (a variable width right-of-way) with the west line of Hartz Road (a 60 foot right-of-way);

THENCE S. 89°11'49" W., 630.03 feet along said north line of Sandy Lake Road to an iron pin set;

THENCE N. 1°22'29" W., 1443.54 feet to an iron pin set;

THENCE N. 88°59'02" E., 630.01 feet to an iron pin set in the above described west line of said Hartz Road;

THENCE S. 1°22'49" E., 1445.88 feet along said west line of Hartz Road to the POINT OF BEGINNING and containing 20.895 acres (910,168 square feet) of land.

UPON RECORDATION RETURN TO:

CYRIL D. KASHIR, ESQ.
KASHIR & KRAGE, L.L.P.
2001 BRYAN TOWER - SUITE 2700
DALLAS, TEXAS 75201-3059

STATE OF TEXAS
COUNTY OF ...
DEC 8 19...
CLERK

U.S. MAIL
PM 3:10

DEED RESTRICTIONS

ARTICLE I

Definitions

The following words, when used in these Deed Restrictions, shall have the following meanings:

(a) "Adjacent Land" shall mean those certain lands adjacent to or in the proximity of the Property which are owned by Trust on the date of this Deed.

(b) "Benefitted Owner" shall mean the record owner, whether one or more persons or entities, of the fee simple title to all or any portion of the Adjacent Land, notwithstanding any applicable theory of mortgage or other security device, and shall not mean or refer to any mortgagee or trustee under a mortgage or deed of trust unless and until such mortgagee or trustee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

(c) "City" shall mean the City of Coppell, Texas.

(d) "Deed" shall mean this deed to which these Deed Restrictions are attached as an exhibit.

(e) "Deed Restrictions" shall mean these Deed Restrictions.

(f) "Grantee" shall mean the grantee in this Deed and such party's successors or assigns.

(g) "Grantor" shall mean the grantor in this Deed and such party's successors or assigns.

(h) "Owner" shall mean the record owner, whether one or more persons or entities, of the fee simple title to the Property or to any Tract, notwithstanding any applicable theory of mortgage or other security device, and shall not mean or refer to any mortgagee or trustee under a mortgage or deed of trust unless and until such mortgagee or trustee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

(i) "Preliminary Plat" shall mean the preliminary plat for Chaucer Estates approved by the City Council of the City at a public hearing on December 10, 1991.

(j) "Property" shall mean the land (including all improvements now or hereafter constructed thereon) described in Exhibit A to this Deed.

(k) "Sandy Lake Road" shall mean the road presently so named running along the southern boundary of the Property.

(l) "Sandy Lake Road Lots" shall mean those lots depicted on the Preliminary Plat which lie adjacent to Sandy Lake Road.

(m) "Tract" shall mean any lot, plot or tract of land shown upon any recorded subdivision map of the Property, or any other part, portion or parcel of the Property, together with any and all improvements that are now or may hereafter be constructed thereon.

(n) "Trust" shall mean The Parks of Coppell Trust and its successors.

(o) "Withdrawal Notice" shall mean a notice filed in the Real Property Records of Dallas County, Texas, by Trust in which Trust terminates Trust's right to exercise the rights described in Section 1 of Article III hereof.

ARTICLE II

Establishment and Purpose

Section 1. Establishment of Covenants, Agreements, Conditions and Restrictions. Grantor does hereby impose and Grantee does hereby declare that the Property shall be held, sold, transferred, conveyed and occupied subject to the covenants, agreements, conditions and restrictions contained herein, which shall be binding on all parties having or acquiring any right, title or interest in or to any portion of the Property or any Tract and which shall inure to the benefit of Grantor and Trust.

Section 2. Purpose of Covenants, Agreements, Conditions and Restrictions. The purpose of the covenants, agreements, conditions and restrictions contained herein is to: (i) restrict the construction of streets and alleys along the north boundary line of the Property; and (ii) insure that the Sandy Lake Road Lots will be used only for the construction of single family residential detached dwellings.

ARTICLE III

Covenants and Restrictions

Section 1. Streets and Roads. No street or road shall be constructed along the north boundary line of the Property or between the north boundary line of the Property and the area designated as the Detention Pond (herein so called) on the Preliminary Plat without the prior written consent of Trust and the City; provided, however, the foregoing shall not prohibit the construction of an alley along the westerly portion of the north boundary line of the Property so long as such alley does not run between the north boundary line of the Property and the Detention Pond and so long as such alley is approved by the City in the platting of the Property or otherwise is approved by the City.

Section 2. Single Family Construction. No improvements shall be constructed upon any of the Sandy Lake Road Lots other than single family residential detached dwellings.

ARTICLE IV

General Provisions

Section 1. Preemptive Rights of Trust. Unless a Withdrawal Notice has been filed, so long as Trust owns any interest in any portion of the Adjacent Land, no party other than Trust shall have the right to enforce the covenants, agreements, conditions and restrictions contained in these Deed Restrictions. Unless a Withdrawal Notice has been filed, so long as Trust owns any interest in any portion of the Adjacent Land, Trust and Grantee may amend or terminate these Deed Restrictions, in whole or in part, without the consent or approval of any other party, by recording a written instrument of termination or amendment in the Real Property Records of Dallas County, Texas. After the filing of a Withdrawal Notice or after Trust no longer owns any interest in any portion of the Adjacent Land, the provisions of this Section shall lapse and become null and void. The provisions of this Section shall control over any conflicting or inconsistent provisions contained elsewhere in these Deed Restrictions.

Section 2. Reacquisition. If Grantor or Trust reacquires any portion of the Property, these Deed Restrictions automatically shall terminate as to the portion of the Property reacquired by Grantor or Trust, but shall remain in effect as to the remainder of the Property.

Section 3. Amendments. Except as provided in Sections 1 and 2 of this Article III, the covenants, agreements, conditions and restrictions contained in these Deed Restrictions may be

amended or terminated, in whole or in part, only with the consent of Benefitted Owner(s) owning not less than sixty-six percent (66%) of the total land area by square feet contained in the Adjacent Land as evidenced by a written instrument bearing their signatures.

Section 4. Term. Unless terminated or amended pursuant to the provisions of Sections 1, 2 or 3 of this Article III, the covenants, agreements, conditions and restrictions contained in these Deed Restrictions shall run with and bind the Property and shall inure to the benefit of, and be enforceable by, Grantor, Trust, any Owner and any Benefitted Owner and their respective heirs, devisees, personal representatives, successors and assigns for a term of twenty (20) years from the date of this Deed, at which time these Deed Restrictions shall terminate and no longer be of any force or effect.

Section 5. Enforcement. Except as limited by the provisions of Section 1 of this Article III, Grantor, Trust, any Owner and/or any Benefitted Owner shall have the right to enforce these Deed Restrictions by suit for specific performance and/or by suit for injunctive relief to restrain or prevent any violation of the terms and conditions contained herein and/or by suit to recover damages for any violation or breach of the terms and conditions contained herein. All remedies for violation or breach of the terms and conditions of these Deed Restrictions are cumulative. Failure by any party to enforce any covenant, agreement, condition or restriction contained herein shall in no event be deemed a waiver of the right to do so thereafter.

Section 6. Severability. Invalidation of any one of the covenants, agreements, conditions or restrictions contained in these Deed Restrictions by judgment or court order shall in no way affect any of the other covenants, agreements, conditions or restrictions contained in these Deed Restrictions, which shall remain in full force and effect.

Section 7. No Effect on Other Property. These Deed Restrictions affect and apply only to the Property. No provision contained herein is intended nor shall any provision contained herein be construed to affect any land other than the Property. Neither Grantor nor the Trust is required to impose deed restrictions on any portion of the Adjacent Land, and nothing contained herein shall be construed to imply any obligation on Grantor or Trust to do so.

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AMENDED AND RESTATED
RESTRICTIVE COVENANT AGREEMENT

DEED 14.00
TOTL 14.00

AD01 1121 000000 2026 3:29PM 7/14/92

This Amended and Restated Restrictive Covenant Agreement ("Agreement") is made and entered into as of the 6th day of July, 1992, by and between The Parks of Coppell Trust (the "Trust"), a Texas trust, acting by and through its duly authorized Trustee, and Chaucer Estates Joint Venture (the "Venture"), a Texas joint venture, acting by and through its duly authorized Joint Venture Manager.

RECITALS:

A. As of April 24, 1992, the Trust and the Venture executed and delivered that certain Restrictive Covenant Agreement (the "Prior Agreement") recorded in Volume 92084, page 2742 of the Deed Records of Dallas County, Texas.

B. As used in this Agreement, the following terms shall be defined as follows: (i) the term "Sale Tract" shall mean that certain 20.895 acre tract of land situated in the City of Coppell, Dallas County, Texas, sold and conveyed to the Venture by that certain Special Warranty Deed, dated April 24, 1992, recorded in Volume 92084, page 2704 of the Deed Records of Dallas County, Texas; (ii) the term "Sale Tract Fence" shall mean an eight foot (8') high masonry fence which the Venture contemplates constructing along the south and east boundary lines of the Sale Tract; (iii) the term "City Tract" shall mean that certain 2.0711 acre tract of land located along a portion of the north boundary line of the Sale Tract conveyed by the Trust to the City of Coppell, Texas, by Special Warranty Deed, dated effective as of January 4, 1991, recorded in Volume 91014, page 643 of the Deed Records of Dallas County, Texas; (iv) the term "North Boundary" shall mean that portion of the north boundary line of the Sale Tract beginning at the northwest corner of the Sale Tract and ending at the southwest corner of the City Tract; (v) the term "West Boundary" shall mean the entire west boundary line of the Sale Tract; (vi) the term "NB Tract" shall mean any tract of land whose southern boundary adjoins the North Boundary; (vii) the term "WB Tract" shall mean any tract of land whose eastern boundary adjoins the West Boundary; and (viii) the term "Applicable Developer" shall mean the first party or parties to construct and install material improvements upon any NB Tract and/or upon any WB Tract; provided, however, under no circumstances shall the Venture be deemed to be an Applicable Developer even if the Venture installs utility improvements on a portion of any NB Tract or any WB Tract.

C. The Trust and the Venture wish to amend and restate the Prior Agreement as set forth herein.

7-14-92

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NOW, THEREFORE, for and in consideration of the premises and of the agreements contained herein, the Trust and the Venture hereby agree as follows:

1. Recital Incorporation. The foregoing recitals are true, correct and complete and constitute the basis for this Agreement, and they are incorporated into this Agreement for all purposes.

2. NB Tract Covenant. The Trust, which presently owns all of the NB Tract(s), does hereby impose upon all of the NB Tract(s) the requirement that any Applicable Developer of any NB Tract construct, in good workmanlike manner, a wrought iron or masonry fence, not less than five feet (5') in height, along that portion of the applicable NB Tract adjoining any portion of the North Boundary (the "Applicable NB Tract Fence"). The Applicable Developer shall commence construction of the Applicable NB Tract Fence no later than ninety (90) days after the last to occur of (x) the completion of the Sale Tract Fence, or (y) the commencement of construction of material improvements upon the applicable NB Tract. Once construction of any Applicable NB Tract Fence has been commenced by the Applicable Developer, the Applicable Developer diligently shall pursue construction of the Applicable NB Tract Fence to completion.

3. WB Tract Covenant. The Trust, which presently owns all of the WB Tract(s), does hereby impose upon all of the WB Tract(s) the requirement that any Applicable Developer of any WB Tract construct, in good workmanlike manner, a masonry fence eight feet (8') in height along that portion of the applicable WB Tract adjoining any portion of the West Boundary (the "Applicable WB Tract Fence"). Additionally, any Applicable WB Tract Fence located within one hundred fifty (150) linear feet from Sandy Lake Road along the West Boundary shall be identical in design, materials and dimensions to the Sale Tract Fence. The Applicable Developer shall commence construction of the Applicable WB Tract Fence no later than ninety (90) days after the last to occur of (x) the completion of the Sale Tract Fence, or (y) the commencement of construction of material improvements upon the applicable WB Tract. Once construction of any Applicable WB Tract Fence has been commenced by the Applicable Developer, the Applicable Developer diligently shall pursue construction of the Applicable WB Tract Fence to completion.

4. Approval. The Venture agrees to issue written approval of plans and specifications for any Applicable NB Tract Fence or any Applicable WB Tract Fence if such approval is requested by the Applicable Developer(s).

5. Termination. This Agreement shall terminate in its entirety if the Sale Tract Fence has not been completed before

April 24, 1993. This Agreement also shall terminate as to each NB Tract and each WB Tract upon the completion of the Applicable NB Tract Fence or the Applicable WB Tract Fence upon the applicable NB Tract or the applicable WB Tract without material deviation from the applicable height, design, materials and dimension requirements contained in paragraph 2 or paragraph 3 hereof or the plans and specifications approved by the Venture pursuant to paragraph 4 hereof.

6. Release. If the Sale Tract Fence has not been completed before April 24, 1993, the Venture agrees to execute and deliver to the Trust a written release of this Agreement within ten (10) days after the Trust makes a request therefor. Upon the completion of the Applicable NB Tract Fence upon any NB Tract in compliance with the terms hereof and upon the completion of the Applicable WB Tract Fence upon any WB Tract in compliance with the terms hereof, the Venture also agrees to execute and deliver to the owner of the applicable NB Tract or the applicable WB Tract a written partial release of this Agreement in recordable form within ten (10) days after such owner makes a request therefor releasing the applicable NB Tract or the applicable WB Tract from this Agreement.

7. Running with Land. The covenant contained in paragraph 2 hereof shall run with and bind the Trust and all subsequent owners of any NB Tract until this Agreement terminates as provided in paragraph 5 hereof. The covenant contained in paragraph 3 hereof shall run with and bind the Trust and all subsequent owners of any WB Tract until this Agreement terminates as provided in paragraph 5 hereof.

8. Benefit. This Agreement is for the benefit of and may be enforced by the Venture and its successors only. This Agreement is not intended and shall not be construed to be for the benefit of or be enforceable by any owner of the Sale Tract other than the Venture and its successors.

9. Prior Agreement Superseded. This Agreement is intended to replace and supersede the Prior Agreement. Upon the recordation of this Agreement, the Prior Agreement shall be deemed released for all purposes.

10. Amendment. This Agreement may be amended only by a written instrument executed by both the Trust and the Venture or their respective successors.

Executed as of the day, month and year first above written.

TRUST:

The Parks of Coppell Trust

By *Harry M. Hargrave, Jr.*
Harry M. Hargrave,
Trustee

VENTURE:

Chaucer Estates Joint Venture

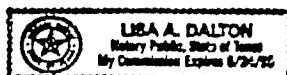
By: Chaucer Development Corporation,
Joint Venture Manager

By *James A. Cappiella*
James A. Cappiella,
President

THE STATE OF TEXAS §
 §
COUNTY OF DALLAS §

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared Harry M. Hargrave, Trustee of The Parks of Coppell Trust, a Texas Trust, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said trust.

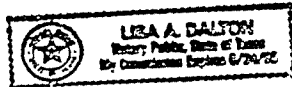
GIVEN under my hand and seal of office this 6th day of July, 1992.



Lisa A. Dalton
Notary Public, State of Texas

THE STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on July 6, 1992, by James A. Siepiela, President of Chaucer Development Corporation, in Chaucer Development Corporation's capacity as Joint Venture Manager of Chaucer Estates Joint Venture on behalf of said joint venture.



Lisa A. Dalton

Notary Public, State of Texas

After Recordation Return To:

Richard M. Dooley
Jackson & Walker, L.L.P.
901 Main Street, Suite 6000
Dallas, Texas 75202

RMD21754/D

COUNTY CLERK, DALLAS COUNTY, TEXAS
E. J. BROWN
JUL 14 1932



NOTICE TO THE PUBLIC: The undersigned, County Clerk of Dallas County, Texas, hereby certifies that the within and foregoing is a true and correct copy of the original as the same appears in the records of this office.

MOTLON & AUSTIN
NOTARY PUBLIC
DALLAS, TEXAS

FILED
E. J. BROWN
COUNTY CLERK
JUL 9 1932

92136 2792

B. Venture hereby GRANTS AND CONVEYS to Company, and Company's successors and assigns, a non-exclusive easement (the "Venture Easement") in, under, over and across the Venture Easement Area.

2. Special Warranty.

A. Subject to the relocation rights described in subparagraph A of paragraph 6 hereof and to those matters described in attached Exhibit E, Company hereby binds itself and Company's successors and assigns to WARRANT AND FOREVER DEFEND the Company Easement in, under, over and across the Company Easement Area unto Venture and Venture's successors and assigns against every party whomsoever lawfully claiming the same, or any part thereof, by, through or under Company, but not otherwise.

B. Subject to the relocation rights described in subparagraph B of paragraph 6 hereof and to those matters described in attached Exhibit F, Venture hereby binds itself and Venture's successors and assigns to WARRANT AND FOREVER DEFEND the Venture Easement in, under, over and across the Venture Easement Area unto Company and Company's successors and assigns against every party whomsoever lawfully claiming the same, or any part thereof, by, through or under Venture, but not otherwise.

3. Use.

A. The Company Easement and the Company Easement Area may be used by Venture and/or Venture's successors and assigns for: (i) storm water drainage from all or portions of the Town Center Site; and (ii) the location, relocation, construction, reconstruction, alteration, maintenance, repair, inspection, operation and removal of any improvements required by the City to facilitate or improve storm water drainage from all or portions of the Town Center Site and/or the Company Site.

B. The Venture Easement and the Venture Easement Area may be used by Company and/or Company's successors and assigns for: (i) storm water drainage from all or portions of the Company Site; and (ii) the location, relocation, construction, reconstruction, alteration, maintenance, repair, inspection, operation and removal of any improvements required by the City to facilitate or improve storm water drainage from all or portions of the Company Site and/or the Town Center Site.

4. Reservation.

A. Company hereby reserves the right to: (i) grant other easement rights in, under, over and across the

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Company Easement Area for any use which does not prevent or make more expensive the use for which the Company Easement is granted; and (ii) use and make improvements to the Company Easement Area for any purpose which does not prevent or make more expensive the use for which the Company Easement is granted.

B. Venture hereby reserves the right to: (i) grant other easement rights in, under, over and across the Venture Easement Area for any use which does not prevent or make more expensive the use for which the Venture Easement is granted; and (ii) use and make improvements to the Venture Easement Area for any purpose which does not prevent or make more expensive the use for which the Venture Easement is granted.

5. Easement Improvements. Either Venture or Company shall have the right to make any improvements required by the City to the Venture Easement Area and/or the Company Easement Area to facilitate or improve storm water drainage from the Town Center Site and/or the Company Site. The costs to construct any easement improvements shall be paid by the party causing the construction thereof (the "Easement Improvement Constructor"), but if the other party's (the "Other Party") site has not been platted and all improvements to the applicable easement area (the Venture Easement Area or the Company Easement Area) required by the City have not been completed and accepted by the City prior to the construction of the applicable easement improvements, the Other Party shall reimburse the Easement Improvement Constructor for the Basic Costs in cash on that date which is the later of: (i) sixty (60) days after the date of the completion of the applicable easement improvements and all improvements to the applicable easement area (the Venture Easement Area or the Company Easement Area) required by the City; (ii) forty-five (45) days after the Other Party has received copies of construction contracts, invoices, statements and other evidence reasonably necessary to establish the amount of the Basic Costs and the full payment thereof; or (iii) ninety (90) days after all or any part of the site owned by the Other Party has been platted. If the Other Party's site has been platted and all improvements to the applicable easement area (the Venture Easement Area or the Company Easement Area) required by the City have been completed and accepted by the City prior to the construction of the applicable easement improvements, the Other Party shall not have any obligation to reimburse the Easement Improvement Constructor for the Basic Costs. As used herein, "Basic Costs" means the minimum costs necessary to construct the improvements required by the City on the Other Party's site, but all easement improvements constructed shall contain sufficient capacity to allow the development of both the Town Center Site and the Company Site to the maximum densities permitted under

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the zoning designations applicable to the Town Center Site and the Company Site on the date of this Mutual Drainage Easement. Basic Costs shall not include supervision and/or overhead costs of the Easement Improvement Constructor nor, unless approved by the Other Party in writing, shall Basic Costs include items such as landscaping or other improvements not required by the City. Basic Costs shall be established by the Easement Improvement Constructor obtaining a separate bid or contract covering only the costs to construct the improvements required by the City on the Other Party's site. The Easement Improvement Constructor shall obtain at least three (3) competitive bids from three (3) different contractors for the construction of the improvements required by the City on the Other Party's site, and the Easement Improvement Constructor shall accept the lowest bid unless the Other Party approves the acceptance of a higher bid in writing. Both Venture and Company agree to deliver to the other copies (including all engineering information) of any plats filed with the City on each party's site concurrently with any such filing with the City.

6. Relocation Rights.

A. Company shall have the right to relocate all or any part of the Company Easement Area and all or any part of any then existing easement improvements. Any such relocation is expressly conditioned upon: (i) the substitution of a different area of the Company Site as the Company Easement Area by Company which will provide the same or greater storm water drainage from all or portions of the Town Center Site and/or the Company Site as is provided by the Company Easement Area described in attached Exhibit C; (ii) the reconstruction by Company of any then existing easement improvements necessitated by such relocation; and (iii) Company not taking any action to interfere with the existing Company Easement Area and any then existing easement improvements until the new Company Easement Area and reconstructed easement improvements are ready to function. All costs of any such relocation shall be paid by Company, and Venture shall not have any obligation to reimburse Company for any portion of such relocation costs under the provisions of paragraph 5 hereof. Upon the substitution of a different area of the Company Site as the Company Easement Area by Company and the completion of the reconstruction by Company of any then existing easement improvements that are relocated, that portion of the Company Site for which Company substituted a different area of the Company Site as the Company Easement Area shall be deemed released from this Mutual Drainage Easement, and Venture agrees to execute and deliver to Company an instrument releasing such area from this Mutual Drainage Easement if requested to so by Company.

88103 2348

B. Venture shall have the right to relocate all or any part of the Venture Easement Area and all or any part of any then existing easement improvements. Any such relocation is expressly conditioned upon: (i) the substitution of a different area of the Town Center Site as the Venture Easement Area by Venture which will provide the same or greater storm water drainage from all or portions of the Company Site and/or the Town Center Site as is provided by the Venture Easement Area described in attached Exhibit D; (ii) the reconstruction by Venture of any then existing easement improvements necessitated by such relocation; and (iii) Venture not taking any action to interfere with the existing Venture Easement Area and any then existing easement improvements until the new Venture Easement Area and reconstructed easement improvements are ready to function. All costs of any such relocation shall be paid by Venture, and Company shall not have any obligation to reimburse Venture for any portion of such relocation costs under the provisions of paragraph 5 hereof. Upon the substitution of a different area of the Town Center Site as the Venture Easement Area by Venture and the completion of the reconstruction by Venture of any then existing easement improvements that are relocated, that portion of the Town Center Site for which Venture substituted a different area of the Town Center Site as the Venture Easement Area shall be deemed released from this Mutual Drainage Easement, and Company agrees to execute and deliver to Venture an instrument releasing such area from this Mutual Drainage Easement if requested to so by Venture.

7. Linear Park Improvements. Except as provided in paragraphs 5 and 6 hereof, Venture and Company agree that each party is responsible for the costs of constructing any improvements to the proposed linear park system located upon the applicable party's own site, including, without limitation, all drainage system improvements. All such construction shall be performed without material deviation from plans and specifications therefor to be approved by the City. Venture and Company hereby acknowledge that the existing configuration and size of the linear par channel has been designed so that the drainage systems for the Company Site and the Town Center Site are interdependent. Consequently, Venture and Company each agree that, without the prior written consent of the other party, no easement shall be granted and no improvements to the linear park system on the applicable party's site will be constructed in any manner which will increase the amount of land area required for drainage or drainage easements on the other party's site; provided, however, nothing herein is intended or shall be construed to limit, inhibit or restrict Venture's right to develop the Town Center Site to its maximum permitted density under current zoning ordinances or to limit,

88103 2349

inhibit or restrict Company's right to develop the Company Site to its maximum permitted density under current zoning ordinances.

8. Enforcement. If Venture or Company breaches any of the duties or obligations imposed upon the applicable party under the terms, provisions, conditions, covenants and agreements contained herein (the applicable party, the "Defaulting Party"), the other party (the "Non-Defaulting Party") shall have the right to: (i) seek injunctive relief to require the Defaulting Party to perform such duties or obligations; (ii) seek compensation for damages arising or resulting from the failure of the Defaulting Party to perform such duties or obligations; (iii) cause such duties or obligations to be performed in which event all sums expended by the Non-Defaulting Party in causing such duties or obligations to be performed shall become a demand obligation owed by the Defaulting Party to the Non-Defaulting Party from the dates such sums are expended by the Non-Defaulting Party, shall bear interest at the lesser of the highest lawful contractual rate of interest or eighteen percent (18%) per annum from the date expended by the Non-Defaulting Party until repaid by the Defaulting Party, and shall be subject to collection by suit in any court of competent jurisdiction; or (iv) exercise all rights or remedies otherwise available at law, in equity or by statute. All rights and remedies shall be cumulative and not exclusive. It is expressly agreed that time is of the essence in the performance of all terms, provisions, conditions, covenants and agreements contained herein. In any legal or equitable proceeding for the enforcement of any of the terms, provisions, conditions, covenants or agreements contained herein or for damages for the breach of any of the terms, provisions, conditions, covenants or agreements contained herein, the losing party shall pay the attorneys' fees and court costs of the prevailing party.

9. Covenants Running With Land. As used herein, Venture means and includes Venture and all subsequent parties who from time to time own or hold legal or equitable title to all or portions of the Town Center Site. As used herein, Company means and includes Company and all subsequent parties who from time to time own or hold legal or equitable title to all or portions of the Company Site. The terms, provisions, conditions, covenants and agreements contained in this Mutual Drainage Easement are covenants running with the land and shall bind and inure to the benefit of Venture and Company and their respective heirs, devisees, personal representatives, successors or assigns who from time to time own or hold legal or equitable title to all or portions of the Town Center Site or the Company Site.

88103 2350

10. Severability. If any term, provision, condition, covenant or agreement contained herein is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining terms, provisions, conditions, covenants and agreements contained herein shall not be affected thereby, and in lieu of each such illegal, invalid or unenforceable term, provision, condition, covenant or agreement, there shall be added to this Mutual Drainage Easement a legal, valid and enforceable term, provision, condition, covenant or agreement as similar as possible to the term, provision, condition, covenant or agreement declared illegal, invalid or unenforceable.

11. No Waiver. No waiver of any of the terms, provisions, conditions, covenants or agreements contained herein shall be effective unless in writing executed by the party for whose benefit the applicable term, provision, condition, covenant or agreement is intended. No waiver of any term, provision, condition, covenant or agreement contained herein under a particular circumstance shall be deemed a waiver of such term, provision, condition, covenant or agreement under a different circumstance.

12. Captions. The captions contained in this Mutual Drainage Easement are for convenience only and shall in no way enlarge or limit the scope or meaning of the various and several paragraphs hereof.

13. Gender. Within this Mutual Drainage Easement, words of any gender shall be held and construed to include any other gender, and words in the singular number shall be held and construed to include the plural and vice versa, unless the context otherwise requires.

14. Counterparts. This Mutual Drainage Easement has been executed in multiple counterparts, each of which shall be deemed an original, and all of which shall constitute but one and the same instrument.

15. Exhibits. All exhibits attached hereto are incorporated herein by reference for all purposes wherever reference is made to the same.

16. Governing Law. This Mutual Drainage Easement shall be governed by and construed in accordance with the laws of the State of Texas, and Venture and Company both irrevocably agree that venue for any dispute involving this Mutual Drainage Easement shall be in any court of competent jurisdiction in Dallas County, Texas.

17. Complete Agreement. This Mutual Drainage Easement embodies the entire agreement between Venture and Company with

88103 2351

respect to the subject matter hereof and supersedes all prior agreements, written or oral, with respect to the subject matter hereof.

EXECUTED as of the 24 day of May, 1988.

VENTURE:

THE PARKS OF COPPELL JOINT VENTURE II

By Michael R. Allen
Michael R. Allen
Joint Venturer

By Glen A. Hinchley
Glen A. Hinchley
Joint Venturer

By John B. Kidd
John B. Kidd
Joint Venturer

By: The Stacy Suzanne Allen
Special Trust,
Joint Venturer

By Michael R. Allen
Michael R. Allen
Attorney-in-Fact

By: The Christine Anne Allen
Special Trust,
Joint Venturer

By Michael R. Allen
Michael R. Allen
Attorney-in-Fact

88103 2352

By: The John Michael Allen
Special Trust,
Joint Venturer

By Michael R. Allen
Michael R. Allen
Attorney-in-Fact

By: The David Crittenden Allen
Special Trust,
Joint Venturer

By Michael R. Allen
Michael R. Allen
Attorney-in-Fact

COMPANY:

ABQ DEVELOPMENT CORPORATION

By Stan Strickman
Stan Strickman
Senior Vice President

88103 2353

THE STATE OF TEXAS

COUNTY OF DALLAS

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This instrument was acknowledged before me on May 24, 1988, by Michael R. Allen, a joint venturer in The Parks of Coppel Joint Venture II, a Texas joint venture, on behalf of said joint venture.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 24th day of May, 1988.



My Commission Expires:

Deborah J. Skinner
Notary Public in and for
the State of Texas

Printed Name of Notary

THE STATE OF TEXAS

COUNTY OF DALLAS

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This instrument was acknowledged before me on May 24, 1988, by Glen A. Hinckley, a joint venturer in The Parks of Coppel Joint Venture II, a Texas joint venture, on behalf of said joint venture.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 24th day of May, 1988.



My Commission Expires:

Deborah J. Skinner
Notary Public in and for
the State of Texas

Printed Name of Notary

88103 2354

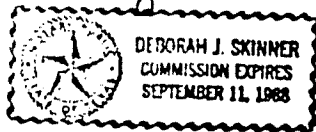
THE STATE OF TEXAS

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COUNTY OF DALLAS

This instrument was acknowledged before me on May 24, 1988, by John B. Kidd, a joint venturer in The Parks of Coppel Joint Venture II, a Texas joint venture, on behalf of said joint venture.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 24th day of May, 1988.



Deborah J. Skinner
Notary Public in and for
the State of Texas

My Commission Expires:

Printed Name of Notary

THE STATE OF TEXAS

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COUNTY OF DALLAS

This instrument was acknowledged before me on May 24, 1988, by Michael R. Allen, as Attorney-in-Fact of The Stacy Suzanne Allen Special Trust, a joint venturer in The Parks of Coppel Joint Venture II, a Texas joint venture, on behalf of said joint venture.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 24th day of May, 1988.



Deborah J. Skinner
Notary Public in and for
the State of Texas

My Commission Expires:

Printed Name of Notary

88103 2355

THE STATE OF TEXAS
COUNTY OF DALLAS

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This instrument was acknowledged before me on May 24, 1988, by Michael R. Allen, as Attorney-in-Fact of The Christine Anne Allen Special Trust, a joint venturer in The Parks of Coppell Joint Venture II, a Texas joint venture, on behalf of said joint venture.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 24th day of May, 1988.



Deborah J. Skinner
Notary Public in and for
the State of Texas

My Commission Expires:

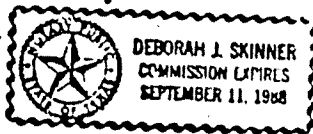
Printed Name of Notary

THE STATE OF TEXAS
COUNTY OF DALLAS

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This instrument was acknowledged before me on May 24, 1988, by Michael R. Allen, as Attorney-in-Fact of The John Michael Allen Special Trust, a joint venturer in The Parks of Coppell Joint Venture II, a Texas joint venture, on behalf of said joint venture.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 24th day of May, 1988.



Deborah J. Skinner
Notary Public in and for
the State of Texas

My Commission Expires:

Printed Name of Notary

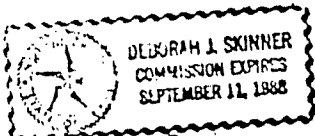
88103 2356

THE STATE OF TEXAS
COUNTY OF DALLAS

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This instrument was acknowledged before me on May 24, 1988, by Michael R. Allen, as Attorney-in-Fact of The David Crittenden Allen Special Trust, a joint venturer in The Parks of Coppell Joint Venture II, a Texas joint venture, on behalf of said joint venture.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 24TH day of May, 1988.



My Commission Expires:

Deborah J. Skinner
Notary Public in and for
the State of Texas

Printed Name of Notary

THE STATE OF TEXAS
COUNTY OF DALLAS

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This instrument was acknowledged before me on May 24, 1988, by Stan Strickman, Senior Vice President of ABQ Development Corporation, a New Mexico corporation, on behalf of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 24TH day of May, 1988.



My Commission Expires:

Deborah J. Skinner
Notary Public in and for
the State of Texas

Printed Name of Notary

4560S

8E103 2357

EXHIBIT A

Company Site

88103 2358

BOUNDARY DESCRIPTION
THE COMPANY SITE

BEING a 66.6453 acre tract of land situated in the Clarinda Squires Survey, Abstract No. 1327, the S.A. & M.G.R.R. Survey, Abstract No. 1430 and the Sibered Henderson Survey, Abstract No. 629 in the County of Dallas, Texas and being a portion of that certain tract of land as described in deed from Good Financial Corp. to M. Douglas Adkins, Trustee, as recorded in Volume 76188, page 2355 in the Deed Records of Dallas County, Texas and being more particularly described as follows:

COMMENCING at the southwest corner of a tract of land deeded to Ruth Perkins as recorded in Volume 69241, Page 459 of the Deed Records of Dallas County, Texas, said corner being on the north line of Sandy Lake Road (a variable width R.O.W.); Thence North $01^{\circ}22'49''$ West, along the west line of said Perkins tract, a distance of 620.89 feet to the POINT OF BEGINNING;

THENCE North $01^{\circ}22'49''$ West, a distance of 2084.13 feet to an iron rod at the beginning of a curve to the left;

THENCE in a northwesterly direction along said curve to the left having a radius of 209.09 feet, a central angle of $29^{\circ}58'22''$, a tangent length of 55.97 feet, and an arc length of 109.38 feet to an iron rod at the end of curve to the left, said point being on the southerly line of Parkway Boulevard (an 88 foot R.O.W.) as recorded in Volume 84040, page 3023 of the Deed Records of Dallas County, Texas;

THENCE North $58^{\circ}38'49''$ East, along the northerly line of said Parkway Boulevard, a distance of 422.54 feet to an iron rod at the beginning of a curve to the right;

THENCE in a northeasterly and easterly direction along the southerly line of said Parkway Boulevard and said curve to the right having a radius of 2156.00 feet, a central angle of $30^{\circ}35'31''$, a tangent length of 589.65 feet and an arc length of 1151.15 feet to an iron rod at the end of said curve to the right, said point being the northwest corner of Future Parkview Addition, unrecorded;

THENCE South $00^{\circ}56'25''$ East, along the west line of Future Parkview Addition for a distance of 646.78 feet to an iron rod at the most westerly southwest corner of said Future Parkview Addition;

THENCE North $89^{\circ}03'35''$ East, along the south boundary line of said Future Parkview Addition for a distance of 230.00 feet to an iron rod at the beginning of a curve to the right having a central angle of $14^{\circ}29'32''$; a radius of 435.00 feet and a tangent length of 55.31 feet;

THENCE Southeasterly, continuing along said south boundary line of said Future Parkview Addition and along said curve for an arc length of 110.03 feet to an iron rod at the point of reverse curvature to the left, said curve having a central angle of $05^{\circ}49'42''$, a radius of 665.00 feet and a tangent length of 33.85 feet;

THENCE Southeasterly, continuing along said south boundary line of said Future Parkview Addition and along said curve for an arc length of 67.65 feet to an iron rod at the end of said curve;

THENCE South $00^{\circ}56'25''$ East for a distance of 22.59 feet to an iron rod at the most southerly southwest corner of said Future Parkview Addition, said iron rod also lying on the abstract line separating said abstract 1327 from said abstract 629,

88103 2359

said abstract line also being the north line of a tract of land deeded to J & E Company, Inc. as recorded in Volume 79009, Page 0433 in the Deed Records of Dallas County, Texas;

THENCE South 89°03'35" West along said abstract line and said north line of said J & E Company tract a distance of 1148.91 feet to an iron rod at the northwest corner of said J & E Company tract;

THENCE South 01°04'16" East leaving said abstract line and along the west line of said J & E Company tract for a distance of 1419.83 feet to an iron rod at the southwest corner of said J & E Company tract;

THENCE North 88°34'54" East along said south line of said J & E Company tract for a distance of 638.39 feet to an iron rod at the northwest corner of a tract of land deeded to John H. Burns, Jr. as recorded in Volume 2143, Page 595 in the Deed Records of Dallas County, Texas;

THENCE South 00°51'03" West along the west line of said Burns tract for a distance of 1153.29 feet to an iron rod on the north R.O.W. line of Sandy Lake Road (a variable width R.O.W.);

THENCE South 88°28'22" West along said north R.O.W. line of said Sandy Lake Road a distance of 677.68 feet to an iron rod at the southeast corner of a tract of land deeded to Shirley Harpold as recorded in Volume 77116, Page 627 in the Deed Records of Dallas County, Texas;

THENCE North 01°54'52" East leaving said north line of Sandy Lake Road, along the east line of said Harpold tract for a distance of 564.07 feet to an iron rod at the northeast corner of said Harpold tract;

THENCE South 89°51'14" West, along the north line of said Harpold tract and the north line of said Perkins tract, for a distance of 630.05 feet to the POINT OF BEGINNING and containing 2,903,071 square feet, or 66.6453 acres of land.

88103 2360

EXHIBIT B

Town Center Site

88103 2361

BOUNDARY DESCRIPTION
TOWN CENTER SITE

BEING a tract of land situated in the S.A. & M.G.R.R. Survey, Abstract No. 1430 in the City of Coppell, Dallas County, Texas and being part of that certain tract of land described in deed from Good Financial Corporation to M. Douglas Adkins, Trustee, as recorded in Volume 76188, page 2355 in the Deed Records of Dallas County, Texas and being more particularly described as follows:

BEGINNING at a point of intersection of the south line of Parkway Boulevard (an 88 foot right-of-way) with the east line of Denton Tap Road (a variable width right-of-way);

THENCE North 88°59'02" East, 410.04 feet along the said south of Parkway Boulevard to a point for corner;

THENCE South 1°00'58" East, 580.99 feet leaving the said south line of Parkway Boulevard to a point for corner;

THENCE North 88°59'02" East, 550.00 feet to a point for corner;

THENCE North 1°00'58" West, 625.46 feet to a point for corner on the said south line of Parkway Boulevard, said point also being in a curve to the left running in an easterly direction and having a central angle of 13°56'40" a radius of 1094.00 feet and a chord bearing of North 65°37'09" East;

THENCE along said curve, and the said south line of Parkway Boulevard, 266.25 feet to the end of said curve;

THENCE North 58°38'49" East, 155.60 feet continuing along the said south line of Parkway Boulevard to a point for corner, said point also being in a curve to the right running in a southerly direction and having a central angle of 29°58'22" a radius of 209.09 feet and a chord bearing of South 16°22'00" East;

THENCE along said curve, and leaving the said south line of Parkway Boulevard, 109.38 feet to the end of said curve;

THENCE South 1°22'49" East, 2705.02 feet to a point for corner on the north line of Sandy Lake Road (a variable width right-of-way);

THENCE South 89°11'49" West, 770.81 feet along the said north line of Sandy Lake Road to a point for corner;

THENCE North 0°56'19" West, 251.79 feet leaving the said north line of Sandy Lake Road to a point for corner;

THENCE South 89°03'11" West, 173.00 feet to a point for corner;

THENCE South 0°56'19" East, 251.79 feet to a point for corner on the said north line of Sandy Lake Road;

THENCE South 88°42'38" West, 379.66 feet along the said north line of Sandy Lake Road to a point for corner;

THENCE North 47°45'13" West, 73.02 feet continuing along the said north line of Sandy Lake Road to a point for corner, the intersection of the said north line of Sandy Lake Road with the said east line of Denton Tap Road;

THENCE along the said east line of Denton Tap Road the following courses and distances; North 3°18'58" West, 139.20 feet to the beginning of a curve to the right having a central angle of 2°18'00" and a radius of 5679.70 feet; Thence along said curve 227.98 feet to the end of said curve; Thence North 1°00'58" West, 1983.30 feet to the beginning of a curve to the right having a central angle of 1°48'30" and a radius of 5679.70 feet; Thence along said curve 179.26 feet to the POINT OF BEGINNING and containing 74.430 acres (3,242,192 square feet) of land.

88103 2362

EXHIBIT C

Company Easement Area

88103 2363

BOUNDARY DESCRIPTION
PART OF LINEAR PARK
EAST PORTION

BEING a tract of land situated in the Clarinda Squires Survey, Abstract No. 1327 and the Sibered Henderson Survey, Abstract No. 629 in the City of Coppell, Dallas County, Texas and being a portion of that certain tract of land as described in deed from Good Financial Corp. to M. Douglas Adkins, Trustee, as recorded in Volume 76188, Page 2355 in the Deed Records of Dallas County, Texas. and being more particularly described as follows:

COMMENCING at the southwest corner of a tract of land deeded to Ruth Perkins as recorded in Volume 69241, Page 459 of the Deed Records of Dallas County, Texas, said point also being on the north line of Sandy Lake Road (a variable width right-of-way); Thence North 1°22'49" West, 1216.70 feet leaving the said north line of Sandy Lake Road to the POINT OF BEGINNING;

THENCE North 1°22'49" West, 7.79 feet to a point for corner;
THENCE North 88°01'14" East, 35.59 feet to a point for corner;
THENCE North 23°36'27" East, 95.31 feet to a point for corner;
THENCE North 33°26'51" East, 18.75 feet to a point for corner;
THENCE North 60°39'24" West, 28.49 feet to a point for corner;
THENCE North 20°06'02" West, 47.53 feet to a point for corner;
THENCE North 3°39'15" West, 68.27 feet to a point for corner;
THENCE North 2°05'21" West, 127.20 feet to a point for corner;
THENCE North 0°09'27" West, 131.01 feet to a point for corner;
THENCE North 2°18'59" West, 127.83 feet to a point for corner;
THENCE North 1°03'09" West, 134.97 feet to a point for corner;
THENCE North 1°06'27" West, 125.36 feet to a point for corner;
THENCE North 1°37'31" West, 157.49 feet to a point for corner;
THENCE North 7°13'29" East, 44.96 feet to a point for corner;
THENCE North 45°25'27" East, 39.77 feet to a point for corner;
THENCE North 57°21'20" East, 104.20 feet to a point for corner;
THENCE North 58°08'48" East, 122.35 feet to a point for corner;
THENCE North 57°21'38" East, 141.41 feet to a point for corner;
THENCE North 61°05'34" East, 118.44 feet to a point for corner;
THENCE North 55°33'44" East, 108.30 feet to a point for corner;
THENCE North 62°56'25" East, 69.42 feet to a point for corner;
THENCE North 75°26'26" East, 48.24 feet to a point for corner;
THENCE North 86°14'02" East, 70.93 feet to a point for corner;
THENCE North 87°55'03" East, 118.29 feet to a point for corner;
THENCE North 88°57'16" East, 121.50 feet to a point for corner;
THENCE North 88°59'40" East, 124.31 feet to a point for corner;
THENCE North 88°31'31" East, 130.07 feet to a point for corner;
THENCE North 86°55'17" East, 47.53 feet to a point for corner;
THENCE North 19°59'26" East, 29.37 feet to a point for corner;
THENCE North 5°57'56" East, 95.82 feet to a point for corner;
THENCE North 8°22'40" West, 144.35 feet to a point for corner;
THENCE North 2°36'12" East, 124.02 feet to a point for corner;
THENCE North 3°06'37" East, 113.98 feet to a point for corner;
THENCE North 3°10'34" East, 123.82 feet to a point for corner;
THENCE North 3°13'47" West, 2.55 feet to a point for corner on the south line of Parkway Boulevard (an 88 foot right-of-way), said point also being in a curve to the right running in a westerly direction and having a central angle of 2°28'07" a radius of 2156.00 feet and a tangent bearing of North 86°46'13" East;

88103 2364

THENCE along said curve, and along the said south line of Parkway Boulevard, 92.89 feet to the end of said curve;

THENCE South 0°56'25" East, 646.78 feet leaving the said south line of Parkway Boulevard to a point for corner;

THENCE North 89°03'35" East, 230.00 feet to the beginning of a curve to the right having a central angle of 14°29'32" and a radius of 435.00 feet;

THENCE along said curve 110.03 feet to the end of said curve, and to the beginning of a curve to the left having a central angle of 5°49'42" and a radius of 665.00 feet;

THENCE along said curve 67.65 feet to the end of said curve;

THENCE South 0°56'25" East, 22.59 feet to a point for corner;

THENCE South 89°03'35" West, 1148.91 feet to a point for corner;

THENCE South 1°04'16" East, 12.73 feet to a point for corner;

THENCE South 75°26'26" West, 20.26 feet to a point for corner;

THENCE South 62°52'47" West, 155.19 feet to a point for corner;

THENCE South 55°29'13" West, 155.38 feet to a point for corner;

THENCE South 57°55'31" West, 111.78 feet to a point for corner;

THENCE South 60°42'20" West, 112.70 feet to a point for corner;

THENCE South 58°07'58" West, 87.57 feet to a point for corner;

THENCE South 32°50'30" West, 45.01 feet to a point for corner;

THENCE South 1°05'13" East, 55.95 feet to a point for corner;

THENCE South 1°59'15" East, 98.68 feet to a point for corner;

THENCE South 1°54'22" East, 125.21 feet to a point for corner;

THENCE South 2°37'08" East, 137.73 feet to a point for corner;

THENCE South 3°33'37" East, 129.34 feet to a point for corner;

THENCE South 0°17'35" West, 131.96 feet to a point for corner;

THENCE South 0°23'29" East, 124.67 feet to a point for corner;

THENCE South 0°45'27" West, 65.98 feet to a point for corner;

THENCE South 3°40'35" East, 20.97 feet to a point for corner;

THENCE South 82°29'44" East, 71.27 feet to a point for corner;

THENCE South 38°31'14" East, 123.95 feet to a point for corner;

THENCE South 22°06'17" West, 132.00 feet to a point for corner;

THENCE North 89°55'03" West, 122.47 feet to a point for corner;

THENCE North 8°20'33" West, 79.77 feet to a point for corner;

THENCE North 89°23'59" West, 79.24 feet to a point for corner;

THENCE South 85°19'26" West, 36.73 feet to the POINT OF BEGINNING and containing 6.1336 acres (267,178 square feet) of land.

88103 2365

EXHIBIT D

Venture Easement Area

88103 2366

BOUNDARY DESCRIPTION
PART OF LINEAR PARK
WEST PORTION

BEING a tract of land situated in the S.A. & M.G.R.R. Survey, Abstract No. 1430 in the City of Coppell, Dallas County, Texas and being a portion of that certain tract of land as described in deed from Good Financial Corp. to M. Douglas Adkins, Trustee, as recorded in Volume 76188, Page 2355 in the Deed Records of Dallas County, Texas and being more particularly described as follows:

COMMENCING at the southwest corner of a tract of land deeded to Ruth Perkins as recorded in Volume 69241, Page 459 of the Deed Records of Dallas County, Texas, said point also being on the north line of Sandy Lake Road (a variable width right-of-way); Thence North 1°22'49" West, 1216.70 feet leaving the said north line of Sandy Lake Road to the POINT OF BEGINNING;

THENCE South 85°19'26" West, 28.91 feet to a point for corner;
THENCE South 89°33'44" West, 65.82 feet to the point for corner;
THENCE South 4°38'30" East, 87.10 feet to the point for corner;
THENCE North 72°15'57" West, 87.70 feet to the point for corner;
THENCE North 63°17'27" West, 84.27 feet to a point for corner;
THENCE North 66°08'16" West, 133.57 feet to a point for corner;
THENCE North 32°23'58" East, 112.71 feet to a point for corner;
THENCE North 56°33'07" East, 67.16 feet to a point for corner;
THENCE North 42°06'32" East, 87.30 feet to a point for corner;
THENCE South 47°49'27" East, 127.29 feet to a point for corner;
THENCE South 2°54'05" East, 125.88 feet to a point for corner;
THENCE South 80°59'28" East, 53.10 feet to a point for corner;
THENCE North 88°01'14" East, 40.27 feet to a point for corner;
THENCE South 1°22'49" East, 7.79 feet to the POINT OF BEGINNING and containing 1.191 acres (51,887 square feet) of land.

88103 2367

EXHIBIT E

1. Agricultural Lease, dated December 31, 1986, by and between Parks of Coppell Joint Venture I and II, as lessor, and Troy McCarley, as lessee.

2. Letter agreement, dated February 6, 1986, between Parks of Coppell Joint Venture II and Texas Power & Light Company ("TP&L") granting TP&L the right to temporarily use a fifteen foot (15') wide strip of land to connect a power line to provide electrical service to the Municipal Building for the City of Coppell, Texas.

3. Easement for electric distribution line purposes to Texas Power & Light Company, recorded in Volume 86189, page 6609 of the Deed Records of Dallas County, Texas.

4. Protective Covenants of even date herewith granted by ABQ Development Corporation, duly recorded in the Deed Records of Dallas County, Texas.

5. Electrical Easement of even date herewith executed by ABQ Development Corporation and The Parks of Coppell Joint Venture II, duly recorded in the Deed Records of Dallas County, Texas.

6. Development Agreement of even date herewith executed by The Parks of Coppell Joint Venture II and ABQ Development Corporation, duly recorded in the Deed Records of Dallas County, Texas.

EXHIBIT F

1. Agricultural Lease, dated December 31, 1986, by and between Parks of Coppell Joint Venture I and II, as lessor, and Troy McCarley, as lessee.

2. Development Agreement of even date herewith executed by The Parks of Coppell Joint Venture II and ABQ Development Corporation, duly recorded in the Deed Records of Dallas County, Texas.

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PROVISIONS CONTAINED IN ANY DOCUMENT WHICH RESTRICT THE SALE, RENTAL OR USE OF THE REAL PROPERTY DESCRIBED THEREIN BECAUSE OF RACE OR COLOR ARE INVALID UNDER FEDERAL LAW AND ARE UNENFORCEABLE
ANY PROVISION HEREIN WHICH RESTRICTS THE SALE, RENTAL OR USE OF THE DESCRIBED REAL PROPERTY BECAUSE OF COLOR OR RACE IS INVALID AND UNENFORCEABLE UNDER FEDERAL LAW.

Earl B. Smith
COUNTY CLERK, Dallas County, Texas



MAY 26 1988

STATE OF TEXAS
I hereby certify that this instrument was filed on the date and time stamped hereon by me and was duly recorded in the volume and page of the named records of Dallas County, Texas as stamped hereon by me.
COUNTY OF DALLAS

80 MAY 26 PM 12:21

Earl B. Smith
COUNTY CLERK
DALLAS COUNTY
FILED

88103 2370

11.00
After recording, return to:
Richard M. Dooley/Jackson & Walker
901 Main Street, Suite 6000
Dallas, Texas 75202

GF#M172778COP TTI

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FIRST AMENDMENT TO MUTUAL DRAINAGE EASEMENT

A

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11.00 DEED
2 01/03/89

This First Amendment to Mutual Drainage Easement, ("First Amendment") is made and entered into as of the 30th day of December, 1988, by and between The Parks of Coppell Joint Venture II ("Venture"), a Texas joint venture, acting by and through its duly authorized venturers, and ABQ Development Corporation ("Company"), a New Mexico corporation, acting by and through its duly authorized officer.

W I T N E S S E T H :

WHEREAS, on May 24, 1988, Venture and Company entered into that certain Mutual Drainage Easement (herein so called) recorded in Volume 88103, pages 2345 through 2369 of the Deed Records of Dallas County, Texas; and

WHEREAS, Venture and Company wish to amend the Mutual Drainage Easement to clarify certain portions thereof and to add certain provisions thereto;

NOW, THEREFORE, for and in consideration of the agreements contained herein and for other good and valuable consideration received by both Venture and Company, the receipt and sufficiency of which is hereby acknowledged and confessed by both Venture and Company, Venture and Company hereby agree as follows:

1. Definitions. All defined terms used but not defined in this First Amendment shall have the meanings ascribed to such terms in the Mutual Drainage Easement.

2. Correction. Clause (i) of the second sentence contained in paragraph 5 of the Mutual Drainage Easement is hereby corrected to read as follows: "(i) sixty (60) days after the date of the completion of the applicable easement improvements and all improvements to the applicable easement area (the Venture Easement Area or the Company Easement Area) required by the City;"

3. Addition. The Mutual Drainage Easement is hereby amended by adding the following new paragraph 18 thereto:

18. Mowing. Company agrees to cause both banks of the drainage channel in that portion of the Company Easement Area located adjacent to the Parkview Addition to the City of Coppell, Texas, to be kept clean of trash and debris and to be mowed on a regular

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basis so that the grass in such portion of the Company Easement Area never exceeds a height of six inches (6").

4. No Implied Amendment. Except as expressly amended hereby, the Mutual Drainage Easement shall remain in full force and effect as originally written.

5. Binding Effect. This First Amendment shall be binding upon and inure to the benefit of Venture and Company and their respective successors and assigns.

EXECUTED as of the day, month and year first above written.

VENTURE:

THE PARKS OF COPPELL JOINT VENTURE II

By

Michael R. Allen
Michael R. Allen
Joint Venturer

By

Glen A. Hinckley
Glen A. Hinckley
Joint Venturer

By: John B. Kidd,
Joint Venturer

By

Michael R. Allen
Michael R. Allen
Attorney-in-Fact

By: The Stacy Suzanne Allen
Special Trust,
The Christine Anne Allen
Special Trust,
The John Michael Allen
Special Trust,
The David Crittenden Allen
Special Trust,
Joint Venturers


By

Michael R. Allen
Michael R. Allen
Attorney-in-Fact for
each such Trust

COMPANY:

ABQ DEVELOPMENT CORPORATION

By

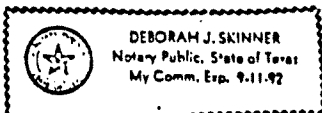

Stan Strickman
Senior Vice President

THE STATE OF TEXAS

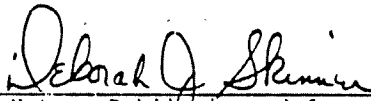
COUNTY OF DALLAS

This instrument was acknowledged before me on December 30, 1988, by Michael R. Allen, a joint venturer in The Parks of Coppel Joint Venture II, a Texas joint venture, on behalf of said joint venture.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 30th day of December, 1988.



My Commission Expires:


Notary Public in and for
the State of Texas

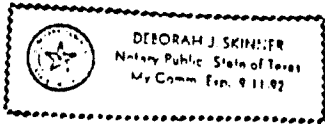
Printed Name of Notary

THE STATE OF TEXAS
COUNTY OF DALLAS

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This instrument was acknowledged before me on December 30, 1988, by Glen A. Hinckley, a joint venturer in The Parks of Coppell Joint Venture II, a Texas joint venture, on behalf of said joint venture.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 30TH day of December, 1988.



Deborah J. Skinner
Notary Public in and for
the State of Texas

My Commission Expires:

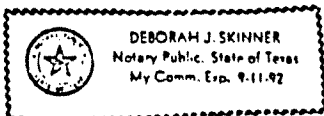
Printed Name of Notary

THE STATE OF TEXAS
COUNTY OF DALLAS

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This instrument was acknowledged before me on December 30, 1988, by Michael R. Allen, as attorney-in-fact on behalf of John B. Kidd, a joint venturer in The Parks of Coppell Joint Venture II, a Texas joint venture, on behalf of said joint venture.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 30TH day of December, 1988.



Deborah J. Skinner
Notary Public in and for
the State of Texas

My Commission Expires:

Printed Name of Notary

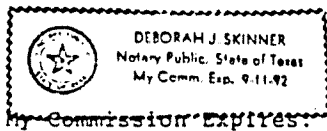
THE STATE OF TEXAS

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COUNTY OF DALLAS

This instrument was acknowledged before me on December 30, 1988, by Michael R. Allen, as Attorney-in-Fact of The Stacy Suzanne Allen Special Trust, The Christine Anne Allen Special Trust, The John Michael Allen Special Trust, The David Crittenden Allen Special Trust, joint venturers in The Parks of Coppell Joint Venture II, a Texas joint venture, on behalf of said joint venture.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 30TH day of December, 1988.



Deborah J. Skinner
Notary Public in and for
the State of Texas

Printed Name of Notary

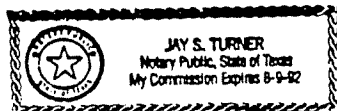
THE STATE OF TEXAS

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COUNTY OF DALLAS

This instrument was acknowledged before me on December 30, 1988, by Stan Strickman, Senior Vice President of ABQ Development Corporation, a New Mexico corporation, on behalf of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 30TH day of December, 1988.



Jay S. Turner
Notary Public in and for
the State of Texas

Printed Name of Notary



Any provision hereof which purports to waive, amend, or vary the
 specified real property because of error or omission is invalid and
 unenforceable under Texas law.

STATE OF TEXAS COUNTY OF DALLAS

I hereby certify this instrument was filed on the date and time
 and date by me and was duly recorded in the volume and
 page of the record records of Dallas County, Texas as stamped
 herein by me.

JAN 8 1989



Earl Burtch
 COUNTY CLERK, Dallas County, Texas

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