

EXHIBIT "B"

COVENANTS, CONDITIONS AND RESTRICTIONS

The following covenants, conditions and restrictions shall apply to each tract of land conveyed out of that one certain 183.07-acre tract of land conveyed to B.Family Corp. by Deed of record in Document No. 2006098948, Official Records of Williamson County, Texas.

1. General Restriction. The tracts shall be used solely for private single family residential purposes, and there shall not be constructed or maintained thereon more than two single family residences. No tract may be used as an apartment house, flat, lodging house, hotel, or for any business purpose.
2. Noxious Uses. The land and improvements located on each tract shall not be used so as to disturb the neighborhood or occupants of adjoining property, nor to constitute a nuisance, nor in violation of any public laws, ordinance or regulation from time to time applicable thereto. Such land and improvements shall not be used for any purposes which will create or emit any objectionable, offensive or noxious odors, dust, gas, fumes or other such material.
3. Livestock and Animals. No commercial feed lots or poultry barns shall be permitted on any tract. Dogs, pets, birds and livestock may be kept by the Owner but shall be prevented from roaming loose. No pigs or hogs shall be kept on any tract, except that a child of high school age or under may keep and raise one hog as part of an FFA or similar project. All pets or animals shall be kept in a humane manner and shall not create a nuisance to other property owners such as annoying noise or flies or odors or unsightly premises.
4. Septic Tanks. Valid permits must be obtained from the Williamson County Health Department prior to installation of a septic tank system. No outside toilets shall be placed on any tract.

5. Residences. All residences situated on the subject property shall be constructed from the ground up. No modular home, motor home, mobile home, house trailer, or pre-constructed structure shall be moved onto or allowed to remain on any tract. Each residence shall have a minimum living area of 2,000 square feet. Each residence must be finished on the exterior with either wood, masonry or metal siding made for homes. Provided, however, any subsequent owner of the property, or any portion thereof, may construct a barn with living quarters and live in same for a period not to exceed one year from date of occupancy of such temporary living quarters while a residence is being constructed in accordance with the foregoing requirements.

6. Setback Lines. All structures erected or emplaced on any tract shall be set back at least 25 feet from all property lines.

7. Nuisances. No rubbish or debris of any kind shall be placed on or permitted to accumulate upon or adjacent to any tract, and no odors shall be permitted to arise therefrom so as to render any such property or portion thereof unsanitary, unsightly, offensive or detrimental to any other property in the vicinity thereof or to its occupants. Without limiting the generality of any of the foregoing provisions, no exterior speakers, horns, whistles, bells or other sound devices, except security devices used exclusively for security purposes, shall be located, used or placed on any such property.

8. Storage of Trash and Weeds. No tract shall ever be used for outside, unenclosed storage of any nature, nor shall any tract or part thereof be used or maintained as a dumping ground or land fill for rubbish or debris or junk. Trash, garbage or other wastes shall not be permitted except in sanitary containers. All incinerators or cans or other equipment for the storage or disposal of such materials shall be kept in a clean and sanitary condition and behind tract improvements so they are not readily visible from the street.

9. Diseases and Insects. No owner shall permit any thing or condition to exist upon any tract which will induce, breed or harbor plant diseases or noxious insects.

10. Resubdivision. Any resubdivision of tracts must be done in accordance with the then existing rules of the Williamson County Commissioners and Sanitation Department. No tract shall be subdivided so that any tract contains less than five acres.

11. Temporary Structures. No structure or emplacement of a temporary character, nor any tent, shack, garage, or other outbuildings shall be at any time used as a residence or dwelling, either temporarily or permanently.

12. Culverts. All culverts shall be of the size required by and approved by the State of Texas where said drain pipes are being installed.

13. Unused Vehicles. No automobiles, trucks or trailers may be stored on any tract nor shall any such vehicle that is not in running or operable condition nor regularly used be allowed to remain on any tract for more than one week.

14. Public Utility Easements. All tracts have a 10-foot public utility easement down each property line.

15. Enforcement. These covenants and restrictions shall be deemed to run with the land and shall be binding on each owner of any portion of the subject property, and each owner shall be deemed to hold, agree, and covenant with every other owner to conform to and observe such restrictions. Violation of any covenant or restriction herein set out shall subject such violator to suit for damages or for injunctive relief, and the prevailing party in any such suit shall be entitled to recover court costs and reasonable attorney's fees.

16. Invalidation. The invalidation of any of the covenants or restrictions set forth herein by judgment or court order shall in no way affect any other provision which shall remain in full force and effect.

17. Duration and Amendment. All of the restrictions set forth herein shall continue and be binding for a period of thirty (30) years from the date of this instrument and shall automatically be extended thereafter for successive periods of ten (10) years; provided, however, that the owners of three-fourths (3/4ths) of the tracts may, at any time, by a written instrument signed by all of such persons, vacate or modify all or any part of this declaration. Any such vacation or modification shall be filed of record in the Williamson County Deed Records promptly when executed.