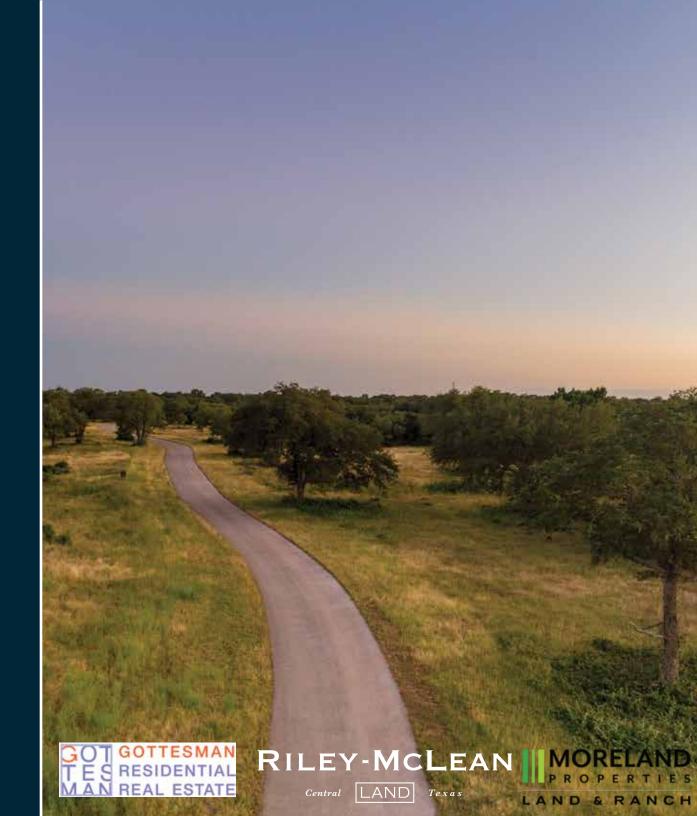
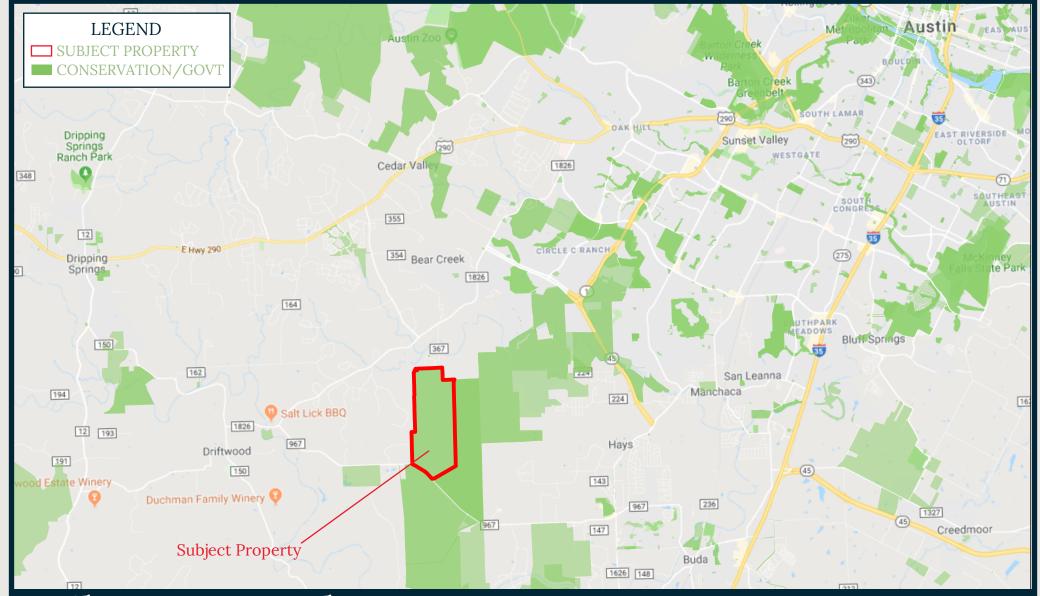


YOUR 100-ACRE HORIZON





Buda, Hays County, TX



Natalie Dean | 512-436-2997 natalie@moreland.com Shannon Windham | 512-423-1154 shannon@gottesmanresidential.com Carlotta C. McLean | Tim W. Riley 512-960-4676 | www.RileyMcLean.com

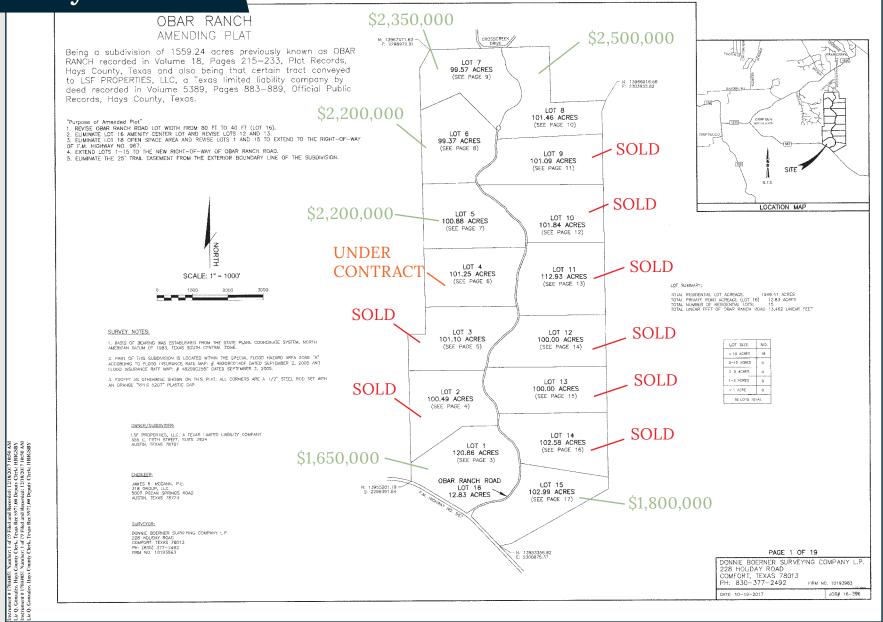
Liberty Ranch - Summary

Liberty Ranch is a one of a kind opportunity to own your piece of a 1,559 acre ranch in the heart of the Texas Hill Country while enjoying close proximity to Austin. Located in Driftwood, Texas on FM 967, Liberty Ranch is only 20 minutes from downtown Austin, a few short miles to the famed Salt Lick restaurant and is adjacent to over 15,000 acres of pristine Hill Country land that will never be developed.

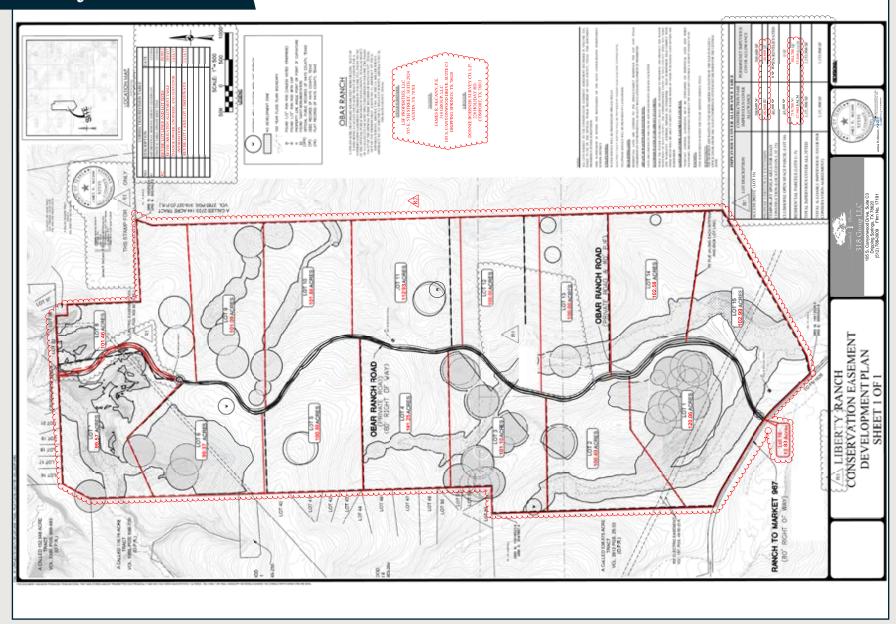
SIZE	Fifteen private, residential ranches ranging from 99.37 - 120.86 acres.								
PRICE	The prices range from \$1,650,000 - \$2,500,000. See individual ranch pricing on the plat on page 5.								
FRONTAGE	The main, private and gated entrance to Liberty Ranch is found on the 0.6 miles of frontage on FM 967. Liberty Ranch Road meanders through the property for 2.5 miles. Each parcel has Liberty Ranch Road frontage. There is an owners' only entrance at the north end of the project.								
UTILITIES	Electric service is provided by Pedernales Electric. Well and septic will be installed at buyer's expense.								
SCHOOLS	Hays Consolidated ISD: Carpenter Hill Elementary, Dahlstrom Middle School and Hays High School. Private Schools Nearby: St. Andrew's High School, Regents School of Austin and Austin Waldorf School.								
JURISDICTION	The Liberty Ranch is located in Driftwood. The project falls within the City of Dripping Springs ETJ. The mailing address is Buda.								
WILDLIFE	Whitetailed deer, turkey, dove and hogs are the most common native animals. Elk and red deer have been spotted on occasion. Numerous song birds including the Golden Cheeked Warbler are found on the property.								

Liberty Ranch - Summary

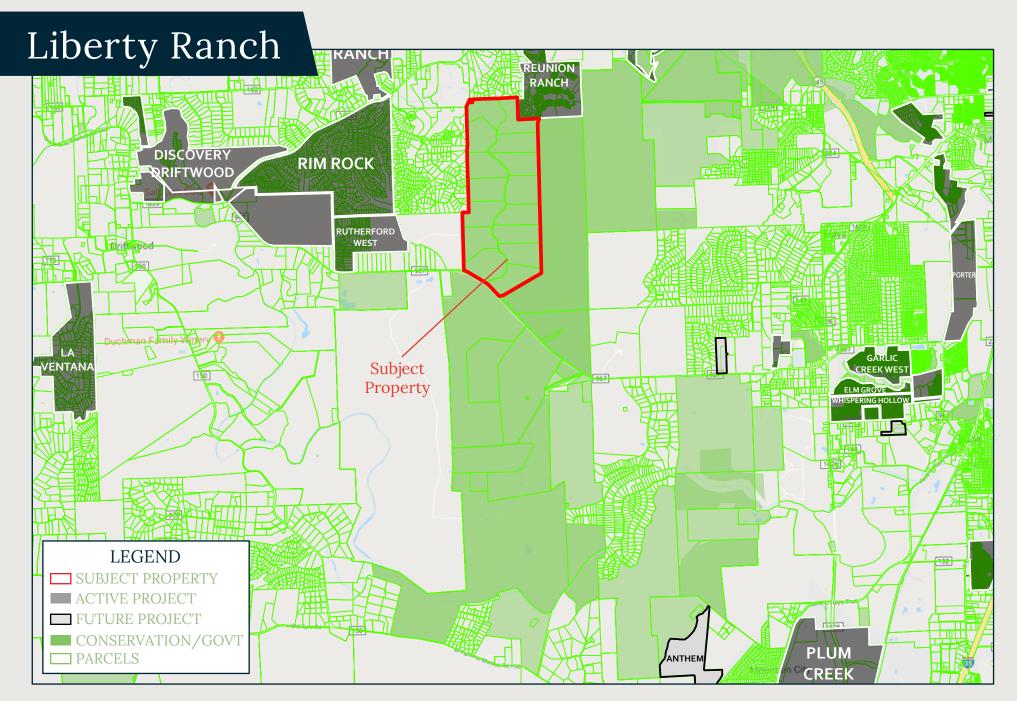
LAND FEATURES	Windswept oaks and rolling pastures grace the terrain and the silhouette of Downtown Austin sparkles in the distance. The terrain includes pastures, rolling hills and several hilltops as well as magnificent open meadows and untouched bird habitats. Legacy live oaks, post oaks and forests of mountain laurels provide beauty and natural habitat for the abundant wildlife and native birds in the area.
WATER	Two wet weather creeks cross the project. The stronger of the two crosses the northwest corner of parcel 7.
CONSERVATION .	Liberty Ranch is among the largest undeveloped tracts of Hill Country land within 30 minutes of downtown Austin. An active wildlife management plan is in place to ensure that the wildlife continues to thrive and provides for extremely low taxes. Here conservation groups have worked tirelessly to permanently protect this land as well as the 15,000 acres immediately adjacent to it. Those that accept the stewardship of this land, do so with the promise that it will remain protected in perpetuity.
RESTRICTIONS	Carefully considered restrictions provide ample opportunity for a spacious home, guest house, swimming pool and driveway but assure the rural character of the land will be protected in perpetuity. All the land in the boundaries of the project are subject to a conservation easement which dictates no further division and no commercial uses. As a result, all owners can rest assured that Liberty Ranch will always remain a tranquil enclave of private Driftwood estates.
DRIFTWOOD, TX	Driftwood is a place in the Hill Country of Texas where long-standing land owners, those interested in preservation and new neighbors are working collaboratively to care for the treasured character of this special place. As you travel from Austin down FM 1826 into Driftwood the tempo slows, the Onion Creek Valley unfolds, and you behold the vast beauty of rolling green hills and glorious views.
COMMENTS	Liberty Ranch, a one of a kind opportunity, consists of 1,559 acres divided into 15 private ranches that are approximately 100-acres each. Owners will enjoy breathtaking vistas of the Hill Country or skyline views of Downtown Austin depending on their orientation. Liberty Ranch is the perfect place to create a refuge from the bustle of Austin, as a primary residence, a vacation home or just some land on which to escape. One can enjoy their own piece of the rural Texas Hill Country while just minutes from everyday necessities.



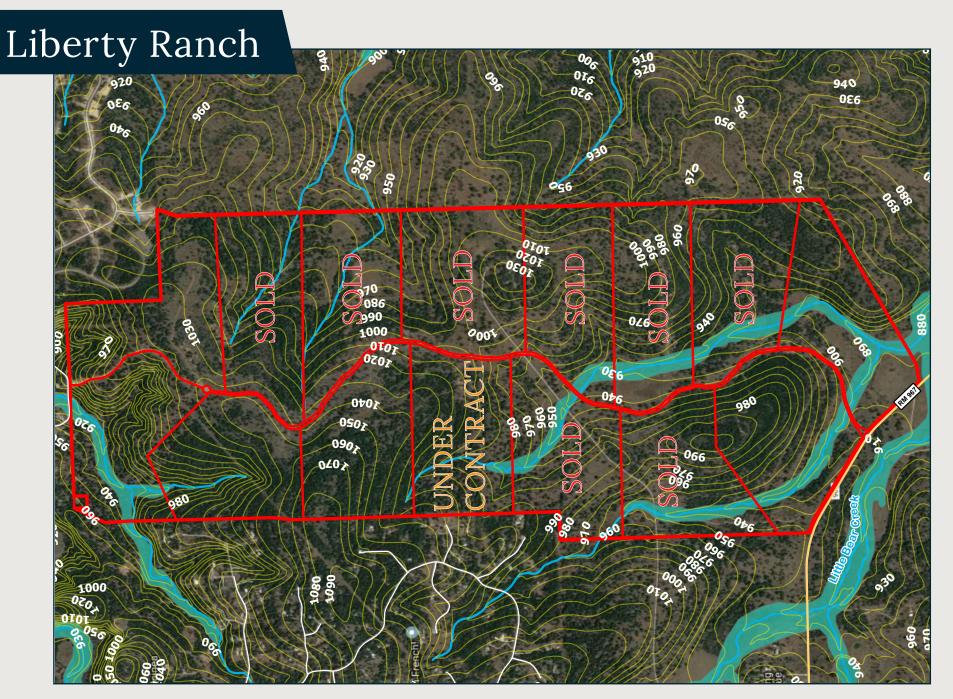
Plat



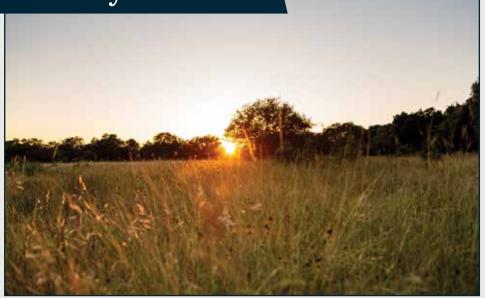
Development Plan



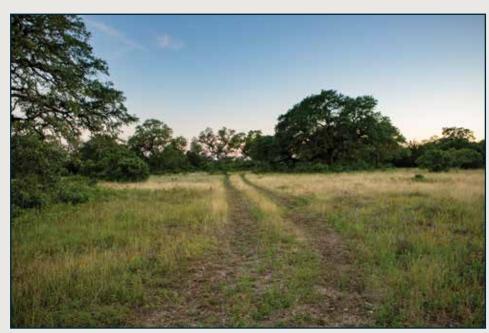
Sub Market Map

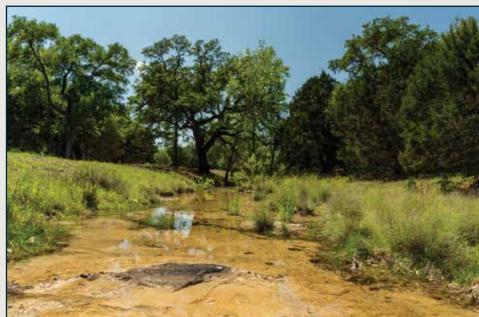


Detail Map with Lot Lines





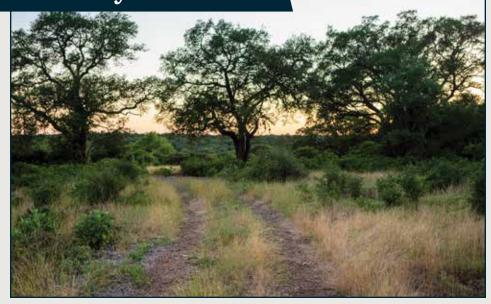




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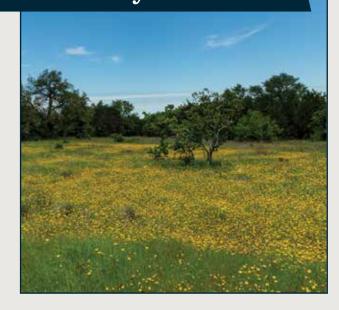


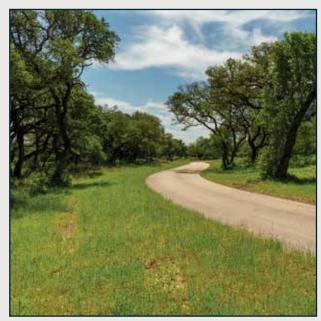


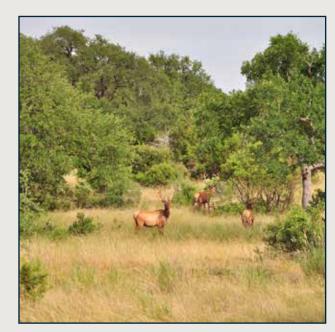
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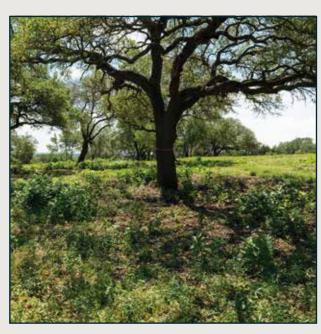
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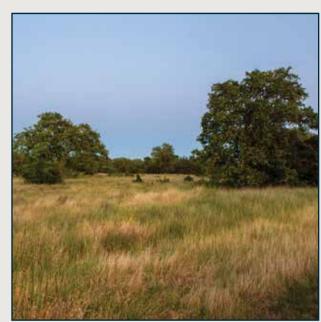












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Central LAND Texas

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APPROVED BY THE TEXAS REAL ESTATE COMMISSION FOR VOLUNTARY USE

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

INFORMATION ABOUT BROKERAGE SERVICES:

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER: The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER: The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY: A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- 1. Shall treat all parties honestly;
- 2. May not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- 3. May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- 4. May not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid You have the right to choose the type of representation, if any you wish to receive Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and

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Buyer, Seller, Landlord or Tenant Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 or 512-465-3960. EQUAL HOUSING OPPORTUNITY. 01A TREC No. 0P-K