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Blanco County Clerk

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Blanco County

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Blanco County, TX



ROUND MOUNTAIN

RESERVE

AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS, RESERVATIONS, EASEMENTS AND RIGHTS
FOR ROUND MOUNTAIN RESERVE

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**AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS, RESERVATIONS, EASEMENTS AND RIGHTS
FOR ROUND MOUNTAIN RESERVE**

This AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, RESERVATIONS, EASEMENTS AND RIGHTS FOR ROUND MOUNTAIN RESERVE (this "Declaration"), is made this 28th day of June, 2022, by SLICKROCK RANCH, LLC, a Texas limited liability company (the "Town Founder"). Capitalized terms used in this Declaration shall have the meanings as defined in this Declaration. To the extent used in this Declaration as a defined term but otherwise not defined in this Declaration, such term shall have the meaning set forth in the Original Declaration (herein defined).

WITNESSETH:

WHEREAS, that certain Declaration of Covenants, Conditions, Restrictions, Reservations, Easements and Rights for Round Mountain Reserve (the "Original Declaration") dated the 15th day of July, 2021, was recorded in the Office of the County Clerk of Blanco County, Texas, under Clerk's Document No. 214200 on July 19, 2021, and subjects real property being a 354.24 acre Ranch Tract or parcel of real property referred to as Round Mountain Reserve Phase 1 Final Plat and more particularly described in *Exhibit "A"* attached hereto and made a part hereto (referred to as "Round Mountain Reserve"), in Blanco County, Texas, and more particularly described in the Original Declaration, to the covenants, conditions, restrictions, easements, charges and liens set forth in the Original Declaration; and

WHEREAS, Article X, Section 10.08 of the Original Declaration provides that the Town Founder can amend any provision of the Original Declaration, at its sole and absolute discretion, prior to the expiration of the Round Mountain Reserve Development Period (as defined in the Original Declaration and herein called the "Round Mountain Reserve Development Period"); and

WHEREAS, the Round Mountain Reserve Development Period has not expired; and

WHEREAS, the Town Founder desires to amend and restate the Original Declaration as set forth below.

NOW THEREFORE, the Town Founder does hereby amend and restate the Original Declaration with this Declaration and declares that the Original Declaration, as originally written, is no longer effective. Accordingly, the Round Mountain Reserve Property, together with such additions thereto as may hereafter be made, shall hereafter be held, conveyed, sold, encumbered, developed, occupied, leased and used subject to the following covenants, conditions, restrictions, reservations, easements and rights which are for the purpose of protecting the value and desirability of, and which will run with the Round Mountain Reserve Property; shall be binding on all parties having or acquiring any right, title or interest in the Round Mountain Reserve Property, or any part thereof, their heirs, successors and assigns; shall inure to the benefit of every portion of the Round Mountain Reserve Property and any interest therein; and shall inure to the benefit of and be binding upon the Round Mountain Reserve Owners of the Round Mountain Reserve Property or any part thereof, their successors in interest, and may be enforced as more specifically set forth herein, by the Town Founder its successor and assigns as provided herein, by any Round Mountain Reserve Owner or the Round Mountain Reserve Owner's successors in interest, or by the Foundation.

ARTICLE I – PURPOSE

The purpose of this Round Mountain Reserve Declaration is to create the community to be known as Round Mountain Reserve.

ARTICLE II – DEFINITIONS

2.01 “Ancillary Building” shall mean any non-residential building that is used for storage or machinery. All Ancillary Buildings must meet the architectural requirements of the Design Guidelines and must be approved in writing by the ARC prior to construction.

2.02 “Board” shall refer to the body responsible for administration of the Foundation and serving as the board of directors of the Foundation under Texas law. The initial Board shall be appointed by the Town Founder. Subject to Section 4.04, the Town Founder hereby retains the right to appoint and remove all directors of the Foundation until the end of Round Mountain Reserve Development Period. The Board appointed by Town Founder shall serve after Round Mountain Reserve Development Period until an election can be conducted to elect a new Board pursuant to the Bylaws of the Foundation.

2.03 “Dwelling” shall mean a single-family residential housing unit designed for use exclusively as living quarters for one family (defined to be one or more persons each related to the other by blood, marriage, or legal adoptions, or a group of not more than three individuals, none of which are so related together with their domestic workers to maintain a common household in a Dwelling. In no case may more than one family occupy a Round Mountain Reserve Ranch Tract at the same time for more than thirty (30) consecutive days). All Dwellings must meet the minimum architectural requirements by the Design Guidelines, including approved materials palette, and must be approved in writing by the ARC prior to construction.

2.04 “Round Mountain Reserve Access Easement” shall mean a non-exclusive easement in Round Mountain Reserve Access Easement Area, subject to the conditions and restrictions in Article VIII of this Round Mountain Reserve Declaration, for pedestrian and vehicular ingress, egress and access over and across Round Mountain Reserve Access Easement Area.

2.05 “Round Mountain Reserve Access Easement Area” shall mean the area affected by and encumbered by Round Mountain Reserve Access Easement, such easement being any area designated on the plat of Round Mountain Reserve as previously attached hereto as Exhibit A as a: (1) 60' Public R.O.W., or (2) 60' Private R.O.W. In the event that Round Mountain Reserve becomes a platted subdivision, Round Mountain Reserve Access Easement Area shall mean the area on the plat of Round Mountain Reserve, which is dedicated as a Private Access Easement. In the event of a conflict between Exhibit “A” attached hereto and any final plat for Round Mountain Reserve which is filed in the Official Public Records of Blanco County, Texas (“Final Plat”), the most expansive description of the Round Mountain Reserve Access Easement shall control.

2.06 “Round Mountain Reserve Assessment” shall mean assessments of the Foundation and includes regular Round Mountain Reserve Annual Assessments, Round Mountain Reserve Special Assessments, and Round Mountain Reserve Individual Assessments in accordance with Article VII herein.

2.07 “Round Mountain Reserve Bylaws” shall mean the Bylaws of the Foundation, which have been or will be adopted and approved by the Board, and as may be from time to time amended.

2.08 "Round Mountain Reserve Certificate of Formation" shall mean the Certificate of Formation of Round Mountain Reserve Community Foundation, which has been or will be filed in the office of the Secretary of State of the State of Texas, as the same are from time to time amended.

2.09 "Round Mountain Reserve Common Property" shall mean and refer to all real and personal property from time to time owned by the Foundation or Town Founder for the common use, enjoyment and benefit of all Round Mountain Reserve Owners including Round Mountain Reserve Access Easement Area, Round Mountain Reserve Utility Easement Area, and the areas of land shown on *Exhibit "B"* and designated in this Round Mountain Reserve Declaration for use as entry features, meadows, as easements and facilities for surface water management, and the easements for ingress and egress to the public rights of way, and such other property or easements conveyed or dedicated to the Foundation hereafter. Round Mountain Reserve Common Property shall include such areas marked as "Round Mountain Reserve Common Property" on *Exhibit "B"*.

2.10 "Round Mountain Reserve Development Period" shall mean and refer to the period of time during which the Town Founder reserves the right to facilitate the development, construction, and marketing of Round Mountain Reserve Property or the right to direct the size, shape, and composition of Round Mountain Reserve Property; which period of time shall begin upon the recordation of this Round Mountain Reserve Declaration in the Official Public Records of Blanco County, Texas, and shall terminate on the earlier of: (i) the date on which all of Round Mountain Reserve Ranch Tracts have been conveyed by the Town Founder and all Round Mountain Reserve Ranch Tracts have been improved with a Dwelling; or (ii) such earlier date as may be established by the Town Founder in a written instrument recorded in the Official Public Records of Blanco County, Texas.

2.11 "Round Mountain Reserve Easement Area" shall refer, collectively, to Round Mountain Reserve Access Easement Area and Round Mountain Reserve Utility Easement Area.

2.12 "Round Mountain Reserve Facilities" shall mean any security gates or other devices controlling access, community trash receptacles, picnic areas, clubhouses, community mailboxes, and any other property, real or personal, commonly benefiting Round Mountain Reserve Owners, located within Round Mountain Reserve Property and owned by the Foundation and/or Town Founder.

2.13 "Round Mountain Reserve Fee Schedule" shall mean and refer to a list of fees, fines, and Round Mountain Reserve Assessments associated with Round Mountain Reserve and Round Mountain Reserve Owner activity therein. The Foundation reserves the right to add, remove, and/or revise any of the items in Round Mountain Reserve Fee Schedule at any time, and any omission of fees, fines, and Round Mountain Reserve Assessments from Round Mountain Reserve Fee Schedule does not render them invalid for future inclusion in Round Mountain Reserve Fee Schedule. It is each Round Mountain Reserve Owner's responsibility to confirm all fees, fines, and Round Mountain Reserve Assessments pertaining to Round Mountain Reserve Ranch Tract as specified within this Round Mountain Reserve Declaration and within Round Mountain Reserve Fee Schedule before taking any action which may incur fees. A copy of the most current Round Mountain Reserve Fee Schedule will be maintained at all times by the Foundation.

2.14 "Round Mountain Reserve Fund" shall mean and refer to a fund composed of the total revenues received by the Foundation from Round Mountain Reserve Assessments levied by the Foundation pursuant to this Round Mountain Reserve Declaration.

2.15 "Round Mountain Reserve Ranch Tract" shall mean a portion of Round Mountain Reserve Property, whether improved or unimproved, which may be used for single family residential use and be independently owned and conveyed.

2.16 "Round Mountain Reserve Member" and "Round Mountain Reserve Members" shall mean and refer to all those Round Mountain Reserve Owners who are entitled to membership in the Foundation as provided in this Round Mountain Reserve Declaration.

2.17 "Round Mountain Reserve Owner" shall mean and refer to a person, whether one or more persons or entities, who holds record fee simple title to any Round Mountain Reserve Ranch Tract including the Town Founder, its successors and assigns, but excluding those having an interest in any such Round Mountain Reserve Ranch Tract, merely as security for the payment of a debt or the performance of any obligation.

2.18 "Round Mountain Reserve Property" shall mean and refer to all lands included within and comprising Round Mountain Reserve as herein described in this Round Mountain Reserve Declaration, together with all land added to this Round Mountain Reserve Declaration as amendments or additional exhibits added in accordance with the provisions hereof.

2.19 "Round Mountain Reserve Rules" shall mean and refer to the rules adopted by the Board pursuant to this Round Mountain Reserve Declaration, as they may be amended from time to time.

2.20 "Round Mountain Reserve Declaration" shall mean and refer to this Round Mountain Reserve Declaration of Covenants, Conditions, Restrictions, Reservations, Easements and Rights for Round Mountain Reserve.

2.21 "Round Mountain Reserve Utility Easement" shall mean a non-exclusive easement in Round Mountain Reserve Utility Easement Area for the installation, construction, operation, maintenance, replacement, repair, upgrade and removal of any drainage, sewer, gas, fiber, and other pipe lines, conduits, wires, fire suppression plan, and/or any utility function deemed by the Town Founder or the Foundation, their successor and assigns, as necessary or desirable for Round Mountain Reserve, any Round Mountain Reserve Owner, and/or the Foundation.

2.22 "Round Mountain Reserve Utility Easement Area" shall mean the area affected by and encumbered by Round Mountain Reserve Utility Easement, such easement area including, and running parallel to and with a depth of 100' on both sides of, any area designated on the plat of Round Mountain Reserve as previously attached hereto as *Exhibit A* as a: (1) 60' Public R.O.W., or (2) 60' Private R.O.W. Such easement area shall also include any area designated on the plat of Round Mountain Reserve previously attached hereto as *Exhibit A* as either a: (1) 60' Access Easement, or (2) 40' Access Easement. In addition to the foregoing, the Round Mountain Reserve Utility Easement Area shall also include 20' on each side of each interior lot line of every Round Mountain Reserve Ranch Tract. Without in any way limiting the size of the Round Mountain Reserve Utility Easement Area, it is the intent of the Town Founder that the above-described Round Mountain Reserve Utility Easement Area include all areas labeled "Pr. U.E." on *Exhibit "C"*, attached hereto and made a part hereof for all purposes, such above-described Round Mountain Reserve Utility Easement Area being expanded, to the extent necessary, to include all such areas labeled "Pr. U.E." on *Exhibit "C"*. In the event that Round Mountain Reserve becomes a platted subdivision, Round Mountain Reserve Utility Easement Area shall mean the area on the plat of Round Mountain Reserve, which is dedicated as a Private Utility Easement. In the event a conflict between *Exhibit "C"* and any final plat for Round Mountain Reserve which is filed in the Official Public Records of Blanco County, Texas ("Final Plat"), the most expansive description of the Round Mountain Reserve Utility Easement Area shall control.

2.23 "Foundation" shall mean and refer to Round Mountain Reserve Community Foundation, a corporation not for profit which the Town Founder shall cause to be formed and to which shall be delegated and assigned the power, authority, duty and obligation defined under Article IV.

2.24 "Meadow" shall mean and refer to a naturalized area on a Round Mountain Reserve Ranch Tract where all Improvements, such as a Dwelling, buildings and parking, shall be located. The Design Guidelines shall govern the size, shape and location of the Meadow and may restrict the types of Improvements that may be located in portions of the Meadow.

2.26 "Round Mountain Reserve" shall mean and refer to the single Family residential, conservation and agrarian community planned for and developed on Round Mountain Reserve Property.

2.27 "Wilderness Buffer" shall mean an area along the perimeter of Round Mountain Reserve Ranch Tracts in which there shall be no Improvements or clearing of any trees or understory plants, except as described in the Design Guidelines. The size, shape and location of the Wilderness Buffer shall be governed by the Design Guidelines.

2.28 "Wildlife Management Use" shall mean devoting the principal use of the Property to a Wildlife Management program carried out in compliance with Texas Tax Code Section 23.51(7).

2.31 "Wildlife Management Use Plan" shall mean the written plan used to implement a Wildlife Management program and filed with the Blanco County Appraisal District in Blanco County, Texas.

2.32 "Wildlife Management Use Practices" shall mean the wildlife management practices that are identified in the Wildlife Management Use Plan that are required to be implemented on the Common Property and each Round Mountain Ranch Tract.

ARTICLE III - REGULATIONS OF USES

3.01 Additions to Round Mountain Reserve Property. During Round Mountain Reserve Development Period, the Town Founder, its successors and assigns, shall have the unilateral right, in its sole and absolute discretion, to bring within the scheme of this Round Mountain Reserve Declaration additional properties in future stages of the development (including without limitation, subsequent sections of Round Mountain Reserve subdivision and all or portions of other properties developed by Town Founder or affiliated or subsidiary entities) without the consent or approval of owners of any Round Mountain Reserve Property or otherwise. The Town Founder shall also have the unilateral right, in its sole and absolute discretion, to designate easements, designate different land uses including but not limited to multi-family attached Dwellings and commercial areas, and further define or change boundary lines of Round Mountain Reserve Property without the consent of the owner of such Round Mountain Reserve Property.

3.02 Mergers of the Foundation. Upon a merger or consolidation of the Foundation with another association, the Foundation's properties, rights, and obligations may be transferred to another surviving or consolidated association or, alternatively, the properties, rights, and obligations of another association may be added to the properties, rights and obligations of the Foundation as a surviving corporation pursuant to a merger. The surviving or consolidated association shall administer the covenants and restrictions applicable to the properties of the other association. No such merger or consolidation, however, shall affect any covenants established by this Round Mountain Reserve Declaration or any amendment thereto. In addition, the Town Founder reserves the right to merge and subordinate the Foundation, during Round Mountain Reserve Development Period, with another Foundation, which may or may not be governing additional property owners associations, at Town Founder's sole discretion.

3.03 Commercial Activity. No industry, trade, business, occupation or profession shall be conducted, maintained or permitted upon any portion of any Round Mountain Reserve Ranch Tract; except that a Round Mountain Reserve Owner may maintain a home office for his/her own business use solely limited to office work as long as employees, clients, customers or the like do not come onto any Round Mountain Reserve Ranch Tract for any purpose related to Round Mountain Reserve Owner's use of any home office. Round Mountain Reserve Owners may produce agricultural products acceptable to the Board or the Town Founder on their Round Mountain Reserve Ranch Tract, but may not sell directly to the public from their Round Mountain Reserve Ranch Tract or otherwise invite customers onto their Round Mountain Reserve Ranch Tract. Round Mountain Reserve Common Property shall not be used for commercial purposes, provided however, that the Town Founder may use Round Mountain Reserve Common Property in promoting the sale and development of Round Mountain Reserve Ranch Tracts; and, provided, that this restriction shall not prohibit the use of Round Mountain Reserve Common Property in the entertainment of guests, who may also be customers or clients of Town Founder or Round Mountain Reserve Owners. In addition, the Foundation may implement and advertise certain commercial uses (such as an event or meeting facility or a farm or garden related facility or another compatible use) within Round Mountain Reserve Common Property for the benefit of the Foundation, and the Foundation may retain a professional management firm, including one affiliated with the Town Founder, to manage such limited commercial uses on behalf of the Foundation.

3.04 Construction Improvements. No Improvements to be located anywhere on a Ranch Tract that is Visible from Neighboring Property shall be constructed, altered, restored, added to, located, remodeled on the exterior (including the painting or staining of any exterior surface), placed installed or permitted without, in each and every instance, the prior written approval of the ARC in the manner set forth in this Declaration and the Design Guidelines.

The design review process and associated Fee Schedule are described in the Design Guidelines. No Owner shall do or permit to be done on his or her Ranch Tract or anywhere else in the Property, any act or thing which will impair any easement or hereditament granted to any other party nor shall any Owner create or permit to exist on his or her Ranch Tract or anywhere else in the Property any condition which will adversely affect the use or enjoyment of the Property or any part or portion thereof by any party entitled to such use or enjoyment.

3.05 Offensive Activity. No illegal, noxious, unsightly or offensive activity shall be carried on or conducted upon any portion of the Property, nor shall anything be permitted or done thereon which is or may tend to become or cause a nuisance or detriment to Round Mountain. Town Founder may use speakers, horns, whistles, bells, or other devices at any time for special events to market the Property.

3.06 Storage of Vehicles or Equipment and Garage Doors. No motor vehicle or non-motorized vehicle, motor home, truck-mounted camper, recreational vehicle, trailer, boat, aircraft, tow truck, machinery or equipment of any kind may be parked or stored on any part of Round Mountain Reserve Ranch Tract for over twenty-four (24) hours, unless such vehicle or object is parked or stored in such a manner so as not to be Visible From Neighboring Property.

3.07 Maintenance. Each Ranch Tract/Ranch Tract and all Improvements, including Landscaping, Agriculture Use Areas or livestock areas, and any swales located thereon, shall at all times be kept and maintained in a safe, clean and attractive condition and shall not be allowed to fall into disrepair or become unsafe or unsightly.

3.08 Use of Recreational Vehicles. Use of electric recreational vehicles (electric UTV's, golf carts, etc) on the Round Mountain Reserve Property is allowed on the roadways and permitted green spaces/common areas. Use of gas powered recreational vehicles is only permitted (ATV, UTV's, golf carts, etc) on the Round Mountain Reserve Ranch Tract.

3.09 Signs. No signs, billboards, unsightly objects, or advertising displays of any kind shall be installed, maintained or permitted to be erected and/or remain on any Round Mountain Reserve Ranch Tract or Round Mountain Reserve Common Property, commercial or residential, which are Visible From Neighboring Property or from streets or access roads, except those approved in writing by the ARC. Sales and/or rent information of any kind is not permitted on any signage within the Round Mountain Reserve Property. Notwithstanding the foregoing provisions of this Section, the Town Founder specifically reserves the right, for itself and its agents, employees, nominees and assigns the right, privilege and easement to construct, place and maintain upon any portion of the Round Mountain Reserve Property such signs as it deems appropriate in connection with the development, improvement, construction, marketing and sale of Round Mountain Reserve Ranch Tracts.

3.10 Prohibited Structures. No trailer or mobile home, including a mobile home which has become affixed to any Round Mountain Reserve Ranch Tract, shall be maintained or used on any Round Mountain Reserve Ranch Tract at any time, for any purpose, unless approved by the ARC. To encourage immediate utilization of the property, temporary or secondary dwelling to include pre-fabricated structures and tiny house building will be permitted contingent upon ARC approval.

All prefabricated and mobile structures must be consistent with the vision and identity of Round Mountain Reserve as described in the Design Guidelines. A list of pre-approved structures can be obtained upon request from the ARC.

3.11 Combining of Round Mountain Reserve Ranch Tracts. A Round Mountain Reserve Owner of two contiguous Round Mountain Reserve Ranch Tracts may, with prior written approval of the Foundation, combine said Round Mountain Reserve Ranch Tracts into one Round Mountain Reserve Ranch Tract. Such combination shall be at the sole expense of said Round Mountain Reserve Owner. The Foundation may withhold approval of such a combination of Round Mountain Reserve Ranch Tracts in its sole discretion.

3.12 Required Construction Timeline. Construction on a Ranch Tract at Round Mountain Reserve shall begin with either the primary Dwelling or secondary Dwelling, as described in the Design Guidelines. Construction must be started within three (3) years from the initial date of purchase of a Round Mountain Reserve Ranch Tract from the Town Founder or within three (3) years from the date the electrical lines are installed within the Utility Easement Area to allow for such construction to commence on Round Mountain Reserve Ranch Tract, whichever is later. The "start of construction" for purpose of this Section is defined as a Round Mountain Reserve Owner in receipt of all written approvals and permits prior to beginning the construction of an Improvement upon a Round Mountain Reserve Ranch Tract including, but not limited to, written architectural approval from the Foundation and any required governmental body as well as some physical evidence on Round Mountain Reserve Ranch Tract that construction of a Dwelling has begun. Failure to begin construction of a residential Improvement as defined above within three (3) years of the above-designated date will result in the imposition by the Foundation of a fee equal to \$5,000.00 per Round Mountain Reserve Ranch Tract per year. Construction of Improvements shall be continuous and proceed in an orderly fashion without interruption and any individual Improvement on a Round Mountain Reserve Ranch Tract shall be completed in a reasonable time, not to exceed eighteen (18) months (please refer to Round Mountain Reserve Fee Schedule for any applicable penalties) from ARC's receipt of the compliance deposit per the Design Guidelines.

If a Round Mountain Reserve Owner begins construction on a secondary Dwelling during the required construction timeline, an additional two (2) years will be granted to the Round Mountain Reserve Owner to commence construction on the primary Dwelling. Failure to begin construction of the primary dwelling within five (5) years from the initial date of purchase of a Round Mountain Reserve Ranch Tract from the Town Founder will result in the imposition by the Foundation of a fee equal to \$5,000.00 per Round Mountain Reserve Ranch Tract per year.

3.13 Clearing of Ranch Tracts. Any clearing of trees or underbrush within any Round Mountain Reserve Ranch Tract must be approved by the ARC pursuant to the Design Guidelines. The clearing and construction process is to be carefully conceived and managed to ensure minimal site disruption and development impact. Clearing is to be performed using manual tools or a rotary mulcher for larger jobs; in certain instances, such as opening up a Meadow where root systems need to be extracted, bulldozers or similar scale equipment may be used with approval by the ARC. Existing trees and plants are to be salvaged to the extent possible.

Possible strategies for minimizing impact, in order to skillfully carve Round Mountain Reserve Ranch Tract out of a delicate ecosystem, include using site elements (such as trees that must be cleared) for mulch/dust to provide erosion control along vehicular paths for soil stabilization. Strategically placed lay down areas can be used to store mulch during construction to limit landscape disturbance. Excavated soils and fill materials can be accumulated and used to restore disturbed landscape areas; this approach more effectively promotes revegetation than imported topsoil because it contains existing seed characteristics of the site's native plants and grasses. These suggestions and other techniques can ensure minimal disruption to a precious and fertile ecosystem throughout the project's implementation.

3.14 Household Pets. As may be further regulated by the Rules or Round Mountain Reserve Rules from time to time promulgated by the Foundation, Round Mountain Reserve Owners may keep up to five (5) Household Pets on their Round Mountain Reserve Ranch Tract. Round Mountain Reserve is a community which values the health of the environment and the soil, and is supportive of a wildlife conservation and agrarian lifestyle; therefore certain farm animals are permitted on a Round Mountain Reserve Ranch Tract insofar as these farm animals do not interfere with other Round Mountain Reserve Owners' enjoyment of their Round Mountain Reserve Ranch Tract or change the use of the Property. As may be further regulated by Round Mountain Reserve Rules from time to time promulgated by the Foundation and only with the written approval of the Foundation, the following farm animals are permitted on Round Mountain Reserve Ranch Tract: maximum of 30 chickens per Round Mountain Reserve Ranch Tract (roosters expressly prohibited). Round Mountain Owners may be permitted to conduct limited accredited agricultural activities (i.e. 4-H) on a Round Mountain Ranch Tract upon written approval of their plan and activities from the Stewardship Committee, such approval to be granted or withheld in the sole discretion of the Stewardship Committee.

The construction and location of any animal enclosures including but not limited to chicken coops, runs, or related improvements require the written approval of the ARC pursuant to the Design Guidelines prior to construction. All such enclosures and related improvements must be maintained and remain in sanitary conditions without noxious odors, at all times. The Foundation reserves the right to enter a Round Mountain Reserve Ranch Tract to inspect condition of any such enclosures and related improvements, and any violations may result in the immediate removal of all farm animals on Round Mountain Reserve Ranch Tract, permanent denial of any future use related to the housing of farm animals, and is subject to fines.

3.15 Outdoor Laundry Drying. Air-drying clothes in a "solar dryer", i.e. outdoor clothes line, is permitted and encouraged as an energy-saving measure, so long as clothes lines are not Visible From Neighboring Property, Common Property, or Round Mountain Reserve Common Property.

3.16 Round Mountain Reserve Entry Features. Round Mountain Reserve is a private community and public access is restricted. Town Founder may install and own entry features, mailboxes and entry gates to Round Mountain Reserve ("Entry Features"), but the Foundation is required to maintain these Entry Features. Town Founder, in its sole discretion, can convey the Entry Features to the Foundation at any time or move the location of the Entry Features.

3.17 "Dark Sky" Outdoor Lighting. Round Mountain Reserve has adopted a Night Sky Friendly Neighborhood Policy for exterior illumination on Round Mountain Reserve Property. *Any light fixture used for exterior illumination must be fully shielded, pointed downward, and placed in a manner so that the light source is not directly visible from any other properties or public roadways. In order to reduce glare and light trespass into neighboring lands and to reduce negative impacts to wildlife, exterior illumination shall be restricted to light sources with a Correlated Color Temperature of 3,000K or less. As used herein, "Fully Shielded" means no direct uplight (i.e., no light emitted above the horizontal plane running through the lowest point on the fixture where light is emitted). The use of streetlights should be held to a minimum. The use of reflective surfaces should always be considered as an alternative to streetlights.*

Please refer to the Design Guidelines and the ARC for additional details, guidelines policies and resources regarding temporary lighting, emergency lighting, and lighting required by code that are exempt from these requirements.

3.18 Town Founder's Use. Notwithstanding anything stated to the contrary herein, until the expiration of Round Mountain Reserve Development Period, neither any of Round Mountain Reserve Owner's, nor the Foundation's use of Round Mountain Reserve Property shall interfere with the completion of Town Founder's contemplated Improvements and the sale of Round Mountain Reserve Ranch Tracts by Town Founder. It is the obligation of Town Founder to provide certain utilities, easements, and roads within Round Mountain Reserve Common Property. Any additional Improvements are in the Town Founder's sole discretion to build. Town Founder may make such use of the unsold Round Mountain Reserve Ranch Tracts and Round Mountain Reserve Common Property, or any part thereof, without any charge, as may facilitate such completion and sale, including, but not limited to, maintenance of a sales office, construction office, storage barn, security area, the showing of Round Mountain Reserve Property and the display of signs and the use of Round Mountain Reserve Ranch Tracts as parking areas or to walk or drive upon to reach another portion of Round Mountain Reserve Property.

3.19 Restriction Upon Sale of Round Mountain Reserve Parcels. Prior to the expiration of Round Mountain Reserve Development Period, the Town Founder reserve the right to restrict the offering of a Round Mountain Reserve Ranch Tract for sale by a Round Mountain Reserve Owner, if the proposed listing price for such Round Mountain Reserve Ranch Tract is below the current price, determined on a per acre basis, established by Town Founder for Round Mountain Reserve Ranch Tracts owned by the Town Founder. There shall be no restriction on the offering or sale of any Round Mountain Reserve Ranch Tract at a price equal or higher than the current purchase price established by Town Founder for its own Round Mountain Reserve Ranch Tracts. Prior to listing a Round Mountain Reserve Ranch Tract for sale below the current purchase price determined by Town Founder for Round Mountain Reserve Ranch Tracts, the selling Round Mountain Reserve Owner must provide written notice of his intention and the complete sale listing terms to Town Founder. Following receipt of such notice, Town Founder shall have 15 days to notify Round Mountain Reserve Owner in writing of his intention to contract to purchase Round Mountain Reserve Ranch Tract pursuant to the proposed sale listing terms; any closing under such a contract shall occur within 60 days of the original notice to the Town Founder by Round Mountain Reserve Owner.

In the event any Round Mountain Reserve Owner receives a bona-fide offer for his or her Round Mountain Reserve Ranch Tract for a price less than the current purchase price determined by Town Founder for its own Round Mountain Reserve Ranch Tracts (whether or not Round Mountain Reserve Owner has listed Round Mountain Reserve Ranch Tract for sale and whether or not Town Founder previously declined to purchase Round Mountain Reserve Ranch Tract), and Round Mountain Reserve Owner intends to accept such offer, the Town Founder shall have a right of first refusal relating to the purchase of Round Mountain Reserve Owner's Round Mountain Reserve Ranch Tract. Such right of first refusal shall be exercised under the following conditions:

- (a) **Notice of Round Mountain Reserve Ranch Tract Owner.** Prior to expiration of Round Mountain Reserve Development Period, any Round Mountain Reserve Owner who receives a bona fide offer for the purchase of his Round Mountain Reserve Ranch Tract at a price below the current purchase price, determined on a per acre basis, established by Town Founder for Round Mountain Reserve Ranch Tracts owned by them (hereinafter called "Outside Offer") which Round Mountain Reserve Owner intends to accept, shall give written notice to the Town Founder of such offer and of such intention, the name and address of the proposed grantee and such other information as the Town Founder may reasonably require.
- (b) **Offer to Town Founder.** Round Mountain Reserve Owner shall thereupon offer to sell such Round Mountain Reserve Ranch Tract to the Town Founder or its designee, corporate or otherwise, on the same terms and conditions as contained in such Outside Offer; however, if the terms and conditions provide for a mortgage at the time of transfer, the Town Founder may, at its option, pay for Round Mountain Reserve Ranch Tract in cash.
- (c) **Representation by Round Mountain Reserve Owner.** The giving of such notice shall constitute a warranty and representation by Round Mountain Reserve Owner who has received such offer, to the Town Founder on behalf of the other Round Mountain Reserve Owners, that such Round Mountain Reserve Owner believes the outside offer to be bona fide in all respects and that he intends to accept it.
- (d) **Election by Town Founder.** Within fifteen (15) days after the receipt of such notice, the Town Founder may elect, by notice to such Round Mountain Reserve Owner, to purchase such Round Mountain Reserve Ranch Tract or to cause the same to be purchased by its designee.
- (e) **Closing by Town Founder.** In the event Town Founder elects to purchase such Round Mountain Reserve Ranch Tract, the closing shall occur no later than either the closing date specified in the bona fide contract or sixty (60) days following Town Founder's written notice to Round Mountain Reserve Owner of Town Founder's election to purchase Round Mountain Reserve Ranch Tract.

- (f) **Failure to Accept Offer.** In the event the Town Founder shall fail to accept such offer within the above-described fifteen (15) day period, as foresaid, the offering Round Mountain Reserve Owner shall be free to contract to sell such Round Mountain Reserve Ranch Tract to the outside offeror, on the terms and conditions set forth in the notice of such Outside Offer. Town Founder's right of first refusal extends to each and every offer to purchase a Round Mountain Reserve Ranch Tract(s) which is bona fide and memorialized in a written contract. Each bona fide written offer to purchase a Round Mountain Reserve Ranch Tract(s), whether same arises between parties to an earlier failed or terminated Outside Offer, is a counter offer, or is the result of an amended or outside offer, shall be subject to Town Founder's right of first refusal.
- (g) **Violation.** Town Founder reserves the right to enforce this Section of Round Mountain Reserve Declaration as permitted by law against any Round Mountain Reserve Owner in violation of these provisions.

ARTICLE IV - THE FOUNDATION

4.01 Organization and Purpose. In order to implement the general purposes of this Round Mountain Reserve Declaration, Town Founder shall cause the Foundation to be organized and formed as a non-profit corporation under the laws of the State of Texas. The purpose of the Foundation, in general, shall be to ensure high standards of maintenance and operation of all Round Mountain Reserve Common Property, to insure the provision of services and facilities for the common benefit of all Round Mountain Reserve Owners, and in general to maintain and promote the desired character of Round Mountain Reserve as an environmentally sensitive, first class residential community.

4.02 Membership. Every person who is a Round Mountain Reserve Owner of any Round Mountain Reserve Ranch Tract (whether one or more persons or entities) which is subject to a Round Mountain Reserve Assessment shall be a Round Mountain Reserve Member. Membership shall be appurtenant to and may not be separated from ownership of any Ranch Tract. The foregoing is not intended to include persons who hold an interest merely as security for the performance of an obligation.

4.03 Voting Rights. In all matters submitted to a vote of Round Mountain Reserve Members, there shall be two classes of voting memberships:

Class A: Each Round Mountain Reserve Owner, whether one or more persons or entities, of a Round Mountain Reserve Ranch Tract shall, upon and by virtue of becoming such Round Mountain Reserve Owner, automatically become a Class A Member of the Foundation and shall remain a Class A Member thereof until his ownership ceases for any reason as stated above, but there shall only be one (1) vote per Round Mountain Reserve Ranch Tract. Class A Members shall be all Round Mountain Reserve Members other than Class B Members.

Class B: The Class B Member shall be the Town Founder. The Class B Member shall be entitled to five (5) votes per Ranch Tract owned. The Class B membership shall cease and be converted to Class A membership upon the expiration of Round Mountain Reserve Development Period. The Town Founder, in its sole and absolute discretion, may convert Class B membership to Class A membership at any time in a document recorded in the Official Public Records of Blanco County, Texas. If Town Founder determines, at Town Founder's sole discretion, that the Foundation is capable of performing the necessary duties as defined herein, the Town Founder, reserves the right at any time to turn over any of its rights and duties to the Foundation, or to unilaterally convert Town Founder's membership status from Class B to Class A.

Reinstatement of Class B Votes. Notwithstanding the prior provisions of Subsection 4.03 above, if additional property is made subject to the jurisdiction of the Foundation pursuant to a Round Mountain Reserve Declaration, or if the Town Founder repurchases any Round Mountain Reserve Ranch Tract, such that the Town Founder again owns any Round Mountain Reserve Ranch Tract, then the provisions regarding Class B votes in this Section 4.03, shall be automatically reinstated ipso facto.

Joint Owner Disputes. The vote for each Round Mountain Reserve Ranch Tract shall, if at all, be cast as a unit, and fractional votes shall not be allowed. In the event that joint Round Mountain Reserve Owners are unable to agree among themselves as to how their vote or votes shall be cast, they shall lose their right to vote on the matter in question. The submittal of conflicting votes by Round Mountain Reserve Members voting on behalf of the same Round Mountain Reserve Ranch Tract shall invalidate those votes. If any Round Mountain Reserve Owner casts a vote representing a certain Round Mountain Reserve Ranch Tract, it will thereafter be conclusively presumed for all purposes that he/she or they were acting with the authority and consent of all other Round Mountain Reserve Owners of the same Round Mountain Reserve Ranch Tract.

Transfer of Voting Rights. The right to vote may not be severed or separated from the ownership of Round Mountain Reserve Ranch Tract to which it is appurtenant. Any sale, transfer or conveyance of such a Round Mountain Reserve Ranch Tract to a new Round Mountain Reserve Owner or Round Mountain Reserve Owners shall operate automatically to transfer the appurtenant vote to the new Round Mountain Reserve Owner(s).

4.04 Board of Directors and Officers. The affairs of the Foundation shall be conducted by a Board and such officers as the Board may elect or appoint, in accordance with Round Mountain Reserve Certificate of Formation and Round Mountain Reserve Bylaws, as the same may be amended from time to time. The initial Board shall be appointed by the Town Founder. The Board appointed by the Town Founder shall exist until the expiration of Round Mountain Reserve Development Period, at which time Round Mountain Reserve Members shall elect a Board as provided in Round Mountain Reserve Bylaws. Notwithstanding the foregoing, on or before the 10th anniversary of the date of this Round Mountain Reserve Declaration is recorded in the Official Public Records of Blanco County Texas, or sooner, as determined by Town Founder, the Board will call a meeting of Round Mountain Reserve Members for the purpose of electing one-third of the Board (the "Initial Round Mountain Reserve Member Election Meeting"), which Board member(s) must be elected by Round Mountain Reserve Owners other than the Town Founder. Town Founder shall continue to have the sole right to appoint and remove two-thirds of the Board from and after the Initial Round Mountain Reserve Member Election Meeting until the expiration of Round Mountain Reserve Development Period.

4.05 Powers and Authority of the Foundation. The Foundation shall have all the powers of a Texas nonprofit corporation, subject only to such limitations upon the exercise of such powers as are expressly set forth in Round Mountain Reserve Certificate of Formation, Round Mountain Reserve Bylaws, or this Round Mountain Reserve Declaration. It shall have the power to do any and all lawful things which may be authorized, required or permitted to be done by the Foundation under and by virtue of this Round Mountain Reserve Declaration, Round Mountain Reserve Certificate of Formation, and the Bylaws, and to do and perform any and all acts which may be necessary or proper for or incidental to the exercise of any of the express powers of the Foundation set forth in Article IV or elsewhere in this Round Mountain Reserve Declaration. Without in any way limiting the generality of any of the foregoing provisions, the Foundation shall have the power and authority at any time to do the following:

- (a) **Round Mountain Reserve Assessments.** To levy Round Mountain Reserve Assessments on Round Mountain Reserve Owners of Round Mountain Reserve Ranch Tracts within Round Mountain Reserve Property, and to enforce payment of such Round Mountain Reserve Assessments in accordance with the provisions of Article VII hereof.

- (b) **Contract(s) with Round Mountain Reserve Community Foundation.** To enter into one (1) or more contract with Round Mountain Reserve Community Foundation in connection with providing certain services for shared amenities benefitting Round Mountain Reserve Property and/or Round Mountain Reserve Owners, including but not limited to the installation, maintenance, repair and replacement of road(s)/street(s), access gate(s), lighting and signage. In connection with such contract(s), the Foundation will include as a portion of Round Mountain Reserve Assessment, an amount sufficient to pay any costs under such contract(s) (the "Round Mountain Reserve Community Foundation Contract Costs").
- (c) **Right of Entry and Enforcement.** The Town Founder and Foundation shall enforce the provisions hereof relating to the building plans, specifications, with assistance as needed by the ARC, including those set forth in the Design Guidelines, all as amended from time to time by the ARC. The Town Founder, ARC, and/or Foundation reserve the right to perform onsite visits to ensure compliance. If for any reason whatsoever, a Round Mountain Reserve Owner violates this Round Mountain Reserve Declaration or Round Mountain Reserve Rules, the Town Founder or Foundation has the right to enter upon any portion of Round Mountain Reserve Property or onto any Round Mountain Reserve Common Property for the purpose of enforcing this Round Mountain Reserve Declaration, Round Mountain Reserve Rules or for the purpose of maintaining or repairing any area, Improvement, Facility or Round Mountain Reserve Facility to confirm to the restrictions herein established, at the expense of Round Mountain Reserve Owner thereof. Notwithstanding the foregoing, the Town Founder or the Foundation will not enter a Dwelling without the permission of Round Mountain Reserve Owner. Any such entry upon a Round Mountain Reserve Ranch Tract shall not be deemed a trespass. The Foundation reserves the right to immediately halt and prevent further activity pertaining to any clearing and/or construction deemed in violation of the Design Guidelines until such time the violation has been remedied and in compliance. Any cost related to the stop of the clearing and/or construction including but not limited to any cost associated with the delay in the clearing and/or construction will be the sole responsibility of Round Mountain Reserve Owner. Should the Town Founder and/or the Foundation be required to enforce the provisions hereof by legal action, the recovery of attorney's fees, as more fully set forth in Article VIII, and costs incurred, whether or not judicial proceedings are involved shall be collectible from Round Mountain Reserve Owner and shall constitute an Individual Round Mountain Reserve Assessment against Round Mountain Reserve Ranch Tract as provided in Article VII herein. Town Founder and the Foundation, or its agents or employees, shall not be liable to Round Mountain Reserve Owner for any damages or injury to Round Mountain Reserve Ranch Tract or any Improvements thereon resulting from any action taken pursuant to this Section.
- (d) **Conveyances.** To grant and convey to any person or entity the real property and/or other interest therein, including fee title, leasehold estates, easements, rights-of-way, or mortgages out of, in, on, over, or under any Round Mountain Reserve Property owned by the Foundation for the purpose of constructing, erecting, operating or maintaining thereon, therein, or thereunder:
- Parks, parkways, campgrounds, or other recreational facilities or structures;
 - Roads, private roads, walks, driveways, trails and paths;

- Lines, cables, wires, conduits, pipelines, or other devices for utility purposes;
- Storm water drainage systems, sprinkler systems and pipelines; and
- Any similar public, quasi-public, or private Improvements or Round Mountain Reserve Facilities.

Nothing above contained, however, shall be construed to permit use or occupancy of any Improvement or other Round Mountain Reserve Facility in a way, which would violate applicable use and occupancy restrictions imposed thereon by other provisions of this Round Mountain Reserve Declaration. In addition, the Foundation reserves the right to grant and convey any roads within Round Mountain Reserve Property to the County or local municipality in the event such roads are made public.

- (e) **Create Another Association.** To create a subsidiary or other association to have the rights and powers, and to perform the duties, obligations or functions necessary to the obtaining of a tax exemption, if it shall ever be ruled or held that an exemption under the Internal Revenue Code is unavailable to the Foundation under this Round Mountain Reserve Declaration; or alternatively, the Foundation may retain the rights, powers, duties, obligations and functions which prevent the obtaining of the tax exemption and transfer some of all of its other rights, powers, duties, obligations, and functions to such subsidiary or other association.

4.06 Round Mountain Reserve Rules. The Town Founder and/or the Foundation may adopt, amend and repeal such rules as it deems proper for the use and occupancy of Round Mountain Reserve Property. A copy of said Round Mountain Reserve Rules as they may from time to time be adopted, amended or repealed, shall be available to each Round Mountain Reserve Owner upon request and recorded with the appropriate public office. Upon such recordation, said Round Mountain Reserve Rules shall have the same force and effect as if they were set forth in and were a part of this Round Mountain Reserve Declaration. As part of Round Mountain Reserve Rules that may be adopted from time to time by the Foundation, a fine may be imposed by the Foundation for violation by any Round Mountain Reserve Owner, his/her Family, or any of his/her guests or invitees of this Round Mountain Reserve Declaration or any Round Mountain Reserve Rules. In the event any such fine is imposed, it shall constitute a Round Mountain Reserve Individual Assessment as provided in Article VII hereof. Before imposing any such fine, the Foundation shall give such Round Mountain Reserve Owner notice and hearing as may be required by Texas law.

4.07 Liability of Town Founder, Board, ARC and Foundation. Neither Town Founder, Board, ARC, nor the Foundation shall be personally liable to any Round Mountain Reserve Owner or to any other party, for any damage, loss or prejudice suffered or claimed on account of any act or omission of Town Founder, Board, ARC, or the Foundation, or any other representatives or employees of same, provided that such Person has, upon the basis of such information as may be possessed by him or her, acted in good faith. Further, Town Founder, Board, and the ARC shall be indemnified by the Foundation against all expenses and liability, including attorney fees, reasonably incurred by or imposed in connection with any proceeding as a result of the performance of their duties for Round Mountain Reserve except where Town Founder, Board, the ARC, or the officer is adjudged guilty of willful misfeasance or malfeasance in the performance of their duties. Neither the Foundation nor Town Founder, Board, or the ARC shall be liable or responsible for, or in any manner a guarantor or insurer of, the health, safety or welfare of any Round Mountain Reserve Member, occupant or user of any portion of Round Mountain Reserve Property, including without limitation, Round Mountain Reserve Owners and their respective families, guests, invitees, agents, servants, contractors or subcontractors or for any property of any such persons. The Foundation and Town Founder, Board, and the ARC are not empowered, and have not been created, to act as an entity which enforces or ensures any other individual or entity's compliance with applicable laws or the prevention of criminal, tortious or other like regulated activities. Every Round Mountain Reserve Owner, by taking title to any part of Round Mountain Reserve Property, covenants and agrees to hold harmless and to indemnify the Foundation and Town Founder, Board, and the ARC from and against all claims of any kind, whatsoever by any invitee, licensee, Family member, employee, or other representative or agent of that Round Mountain Reserve Owner for any loss or damage arising in connection with the use, ownership or occupancy of any portion of Round Mountain Reserve Property. The Foundation, in its sole discretion, shall also have the authority to obtain liability insurance insuring the Board, the ARC or officers of the Foundation against any claims, losses, liabilities, damages or causes of action arising out of or in conjunction with or resulting from an act or omission in their representative capacity. It is each Round Mountain Reserve Owner's sole responsibility to ensure the Wildlife Management Use or Agricultural Use is approved by the Blanco County Appraisal District and the Foundation and/or the Town Founder shall not be responsible for denial of a Wildlife Management or Agricultural Use appraisal, pursuant to Texas Property Tax Code Section 23.51(1), by the Blanco County Appraisal District.

4.08 Reimbursement of Town Founder. Recognizing that the Foundation may have to be subsidized by the Town Founder, the Board (whether the Board is the same as Town Founder, its agents, servants, or employees and without being liable for any claim made by any Round Mountain Reserve Member that the Board's fiduciary duty to the other Round Mountain Reserve Members has been breached due to a conflict of interest) may execute promissory notes and/or other instruments evidencing any debt the Foundation owes the Town Founder for monies expended by the Town Founder or loaned to the Foundation by the Town Founder for and on behalf of the Founder; provided, however, such promissory notes shall not be secured by a lien on any of Round Mountain Reserve Common Area.

ARTICLE V - ARCHITECTURAL REVIEW COMMITTEE

5.01 Composition of ARC. The Architectural Review Committee (the "ARC") shall consist of three (3) members. The initial ARC members shall include the three (3) individuals appointed by the Town Founder. Notwithstanding anything stated to the contrary herein, until the expiration of the Round Mountain Reserve Development Period, Town Founder shall have the sole and absolute right to appoint and remove ARC members at any time without cause. Each of said persons shall hold office until such time as he or she has resigned or has been removed or his successor has been appointed, as provided herein. Upon the expiration of the Round Mountain Reserve Development Period, or sooner if Town Founder so determines in its sole discretion, the duties, rights, powers, and authority of the ARC shall be assigned by the Town Founder to the Board, and from and after the date of any assignment, the Board shall have full right, authority, and power and shall be obligated to perform the functions of the ARC, as provided herein, including appointing members of the ARC in accordance with the Bylaws of the Foundation. Except for members of the ARC appointed by the Town Founder, members of the ARC shall be Round Mountain Reserve Owners, and shall serve without salary or pay and none of the members shall be required to be an architect or to meet any other particular qualifications for membership.

5.02 ARC Approval Required. Except as may otherwise be provided in the Design Guidelines, no Dwelling, Structure, other Improvements, Landscaping, additions thereto, or any exterior aspect of a Dwelling, Structure or Improvement, nor any construction, installation or location of any structure or improvement which is appurtenant to a Dwelling, shall be constructed, altered, restored, added to, located, remodeled on the exterior, placed installed or permitted without, in each and every instance, the prior written approval of the ARC in the manner set forth in this Round Mountain Reserve Declaration and the Design Guidelines. The ARC may require professional renderings of the plans or any other aspect of the proposed building, addition or Improvement. The ARC may, in its Design Guidelines, rules or otherwise provide for the payment of a fee(s) to accompany each request for approval of any proposed Improvement. The ARC may provide that the amount of such fee(s) shall be uniform for similar types of proposed Improvements or that the fee shall be determined in any other reasonable manner, such as based upon the reasonable cost of the proposed Improvement. Approval of preliminary plans or conditional approval of preliminary plans by the ARC is not final approval of the plans by the ARC and such preliminary or conditional approval is not binding upon the ARC in any manner. Approval of the final plans by the ARC is required in all circumstances.

5.03 Duties. The ARC shall have the following powers and duties:

- (a) To consider and act upon any and all proposals or plans and specifications submitted for its approval pursuant to the Design Guidelines, both as applicable to all Round Mountain Reserve Property, for any and all Improvements and construction which shall be commenced, erected or maintained upon the Round Mountain Reserve Property as well as any exterior additions to or changes or alterations therein. The ARC shall approve, in its sole discretion, proposals or plans and specifications submitted for its approval only if it deems that the construction, location, alterations, or additions contemplated thereby in the locations indicated are in compliance with the Design Guidelines, and will not be detrimental to the overall development and the appearance of the Round Mountain Reserve Property, as a whole and that the appearance of any Improvement affected thereby will be in harmony with the surrounding Improvements and topography, preserve the Natural Areas, and be aesthetically attractive and architecturally well designed. The ARC may require a reasonable fee for performing the functions herein prescribed, and may disapprove plans, specifications, designs and plans for failure to pay such fee.
- (b) The conclusion and opinion of the ARC shall be binding, if in its opinion, for any reason, including purely aesthetic reasons, the ARC shall determine that said Improvement, alteration, addition, activity or change is not consistent with the development plan formulated by the Town Founder and the requirements set forth in the Design Guidelines. The ARC will notify the Board of all conclusions and opinions as it relates to design review matters including but not limited to approval and denial of plans submitted by Round Mountain Reserve Owners.

5.04 Design Guidelines. The Town Founder, in order to give guidelines to Round Mountain Reserve Owners concerning construction and maintenance of Improvements located on Round Mountain Reserve Ranch Tracts, has promulgated Design Guidelines, which may be amended by the Town Founder from time to time. The Round Mountain Reserve Ranch Tracts shall be held, transferred, sold, conveyed and occupied subject to the Design Guidelines as may be amended from time to time by the Town Founder. Upon the expiration of the Round Mountain Reserve Development Period, or sooner if Town Founder so determines in its sole discretion, the authority to promulgate or amend the Design Guidelines shall automatically be assigned by the Town Founder to the Board.

5.05 Timely Review. In order to avoid significant inconvenience to Round Mountain Reserve Owners, the ARC shall conduct reviews of requests in a timely manner. Approval of plans shall not cover or include approval for any other purpose and specifically, but without limitation, shall not be construed as any representation as to or responsibility for the design of the Improvement or the ultimate construction thereof. In the event the ARC fails to approve such plans and specifications within sixty (60) days after the receipt thereof, they shall be deemed to be disapproved.

5.06 Meetings of the ARC. The ARC shall meet from time to time as necessary to perform its duties hereunder. The ARC may, by resolution unanimously adopted in writing, designate one of its members to take any action or perform any duties for and on behalf of the ARC, except the granting of variances as hereinafter provided. In the absence of such designation, the vote of a majority of all the ARC members taken with a meeting shall constitute an act of the ARC. The ARC may take action without formal meeting by unanimously consenting in writing on any matter, which it might consider at a formal meeting. Such unanimous written consent shall constitute the act of the ARC. Should a member of the ARC submit their own plans to the ARC for review, that member will recuse themselves from the approval process. The ARC shall keep and maintain written records of all actions taken by it at such meetings or otherwise.

5.07 No Waiver of Future Approval. The approval of the ARC of any proposals, plans, specifications, or drawings for any work done or proposed or any approval in connection with any other matter requiring the approval and consent of the ARC, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawing or matter whether subsequently or additionally submitted for approval or consent.

5.08 Statute of Limitations. Any approvals granted by the ARC will be in effect for a period of one (1) year and are transferrable to the successor Owner of any Round Mountain Reserve Ranch Tract. Construction must be started within one (1) year of the approval date by the ARC. If one year (1) has elapsed since plan approval was granted, the plan must be resubmitted to the ARC, including any applicable fees, and written approval must be received prior to any construction. The Design Guidelines are subject to change and any plans resubmitted after the one (1) year approval date must be in compliance with the current Design Guidelines at time of resubmittal.

5.09 Decisions Conclusive. All decisions of the ARC shall be final and conclusive, and no Round Mountain Reserve Owner or any other person, association or entity shall have any recourse against the ARC, or any member thereof, for its or such member's approval or refusal to approve all or any portion of the plans or of any materials submitted therewith, or for any other decision rendered under the authority of this Round Mountain Reserve Declaration.

5.10 Non-Liability of ARC. Neither Town Founder nor the ARC, nor any ARC member shall be liable to the Foundation or to any Round Mountain Reserve Owner for any loss, damage or injury arising out of or in any way connected with the performance of the ARC's duties hereunder, unless due to the willful misconduct or bad faith of the ARC. The ARC shall review and approve or disapprove all plans submitted to it for any proposed Improvement, alteration or addition, solely on the basis of aesthetic considerations and the overall benefit or detriment which would result to the Property. A primary goal of the ARC is to review applications, plans, specifications, materials and samples submitted by Round Mountain Reserve Owners in order to determine if the proposed improvement or modification conforms in appearance and design with the standards and policies set forth. The ARC shall take into consideration the aesthetic aspects of the architectural designs, placement of buildings, landscaping, color schemes, exterior finishes and materials and similar features. The Town Founder, the Foundation and the ARC do not assume responsibility for, including but not limited to, the following:

- (a) The structural adequacy, capacity or safety features of the proposed improvement or structure;
- (b) Soil erosion or unstable soil conditions;
- (c) Compliance with any or all building codes, safety requirements, or state laws, regulations or ordinances;
- (d) Performance or quality of design and/or construction performed by any approved architect, builder, or contractor;
- (e) Marketability of the product;
- (f) The financial solvency of any builder and/or architect; and

- (g) The approval of or satisfaction from any plans or designs submitted by a recommended builder and/or architect.

5.11 Variances. The Board, with written recommendation from the ARC, may authorize variances from compliance with any of the architectural provisions of this Round Mountain Reserve Declaration, the Round Mountain Reserve Rules and the Design Guidelines, including restrictions upon height, size, floor area or placement of structures, or similar restrictions, and authorize the placement of structures nearer to property lines than otherwise provided for herein and in the Design Guidelines when circumstances such as topography, natural obstructions, hardship, Round Mountain Reserve Ranch Tracts size or configuration, aesthetic or environmental considerations may require. If such variances are granted, no violation of this Round Mountain Reserve Declaration, the Round Mountain Reserve Rules or Design Guidelines shall be deemed to have occurred with respect to the matter for which the variance was granted. The granting of such variance shall not operate to waive any of the terms and provisions of this Round Mountain Reserve Declaration, the Round Mountain Reserve Rules or Design Guidelines for any purpose except as to the particular property and particular provisions hereof covered by the variance. Any variances granted by the ARC will not be considered the establishment of a new precedent and all variance requests will be reviewed and action will be taken on a case by case basis.

5.12 Reimbursement. The ARC members shall be entitled to fees and reimbursement for expenses incurred by them in the performance of their duties hereunder.

5.13 Government Agency Approval. Nothing in this Declaration or the Design Guidelines shall relieve or be interpreted as purporting to relieve any Owner from also securing such approval(s), certificate(s) or permit(s) of any governmental agency of entity (including but not limited to Blanco County, Texas) with jurisdiction as may be required by law, as a condition to the commencement, construction, maintenance, addition, change or alteration to or of any Improvement, and the ARC may require that a copy of such approval(s), certificate(s) or permit(s) be provided to the ARC as a final condition to approval of plans and specifications, or as additional insurance to the ARC that the Improvements and uses of approved plans and specifications meet governmental requirements, or for both such purposes.

ARTICLE VI – ROUND MOUNTAIN RESERVE COMMON PROPERTY

6.01 Conveyance. Subject to the provisions of Article VI, the Town Founder by the recordation of this Round Mountain Reserve Declaration shall be deemed to have dedicated Round Mountain Reserve Common Property for the mutual use, enjoyment, common safety and welfare of the residents of Round Mountain Reserve, subject to such restrictions, liens, or easements reserved herein or on the Plat of Round Mountain Reserve Property or as may be designated from time to time by the Town Founder or the Foundation and subject to the Town Founder or the Foundation, in their sole discretion, removing property from Round Mountain Reserve Common Property at any time. Notwithstanding any other provision to the contrary, the Town Founder or the Foundation shall have the power and authority to dedicate, convey or grant an easement on Round Mountain Reserve Common Property as may be determined from time to time in the best interest of the protection of the environment, and in the best interest of Round Mountain Reserve. Provided, however, for as long as the Town Founder owns any Round Mountain Reserve Ranch Tract, its assigns, agents, invitees and licensees are granted an easement to the extent necessary for the following: to complete construction of all Improvements to Round Mountain Reserve Property, and Round Mountain Reserve Common Property, or any portion thereof; for ingress and egress and for marketing and sales activities and to grant and record easements over, under, through, across, upon, in and on, Round Mountain Reserve Common Property or portions thereof for the installation, construction and maintenance of any utility service, Landscaping, buffering, ingress and egress, and such other purposes as Town Founder, in its reasonable discretion, deems necessary, desirable or required for the preservation of the Natural Areas or by the final engineering plans for Round Mountain Reserve Property. The Town Founder hereby covenants for itself, its successors and assigns that said Round Mountain Reserve Common Property shall be subject to and bound by the terms of this Round Mountain Reserve Declaration and Exhibits attached thereto and hereto. The use and enjoyment of Round Mountain Reserve Common Property shall be subject to such Round Mountain Reserve Rules relating thereto as are set forth in this Round Mountain Reserve Declaration or as may be adopted or amended by the Foundation from time to time in accordance with this Round Mountain Reserve Declaration. Town Founder shall have the right from time to time to designate additional real property as Round Mountain Reserve Common Property either in a supplement or amendment to this Round Mountain Reserve Declaration executed for the purposes of submitting any additional real property to the terms of this Round Mountain Reserve Declaration or in an instrument conveying any real estate to the Town Founder or the Foundation. The maintenance, repair, improvement, use, enjoyment and operation of all of Round Mountain Reserve Common Property shall be in accordance with the terms and provisions of this Round Mountain Reserve Declaration.

6.02 Improvement of Round Mountain Reserve Common Property. It is the duty of the Town Founder to complete certain utilities, roadways and easements at Round Mountain Reserve Property. The right of the Town Founder herein reserved shall entitle Town Founder, but not obligate Town Founder, to make or construct such other Improvements to Round Mountain Reserve Common Property, such as the installation of Landscaping, wetlands, signage, barns, fencing, pavilion, club house, picnic areas, trails, observation tower, fire pits, agricultural areas, greenhouses, tree houses, and lighting as the Town Founder determines in its sole discretion. After initial construction, the future maintenance, repair and replacement of Round Mountain Reserve Common Property, including Improvements thereto, shall be the obligation of the Foundation as hereinafter provided in this Round Mountain Reserve Declaration and the Town Founder is not obligated to rebuild and/or replace any common area features in the event of damage or destruction.

6.03 Property Rights. Every Round Mountain Reserve Owner shall have the non-exclusive right and easement of enjoyment in and to Round Mountain Reserve Common Property. The Town Founder reserves the right to convey Round Mountain Reserve Common Property to the Foundation at any time. Such right and easement of each Round Mountain Reserve Owner in and to Round Mountain Reserve Common Property, or any part thereof, shall be appurtenant to and shall pass with the title to every Round Mountain Reserve Ranch Tract. The Town Founder and Foundation reserve the right to use, access, and grant access to third parties to Round Mountain Reserve Common Property and Round Mountain Reserve Facilities. The Foundation shall have the right to establish an additional set of Round Mountain Reserve Rules as it relates to the use and access to Round Mountain Reserve Common Property, and/or trail system. The Foundation shall have the right to remove or cause to be removed anything placed on Round Mountain Reserve Common Property, or any part thereof, in violation of the provisions of this Section, to restore Round Mountain Reserve Common Property, or any part thereof, to its condition prior to the violation and to assess Round Mountain Reserve Owner or Round Mountain Reserve Owners responsible for the cost of such removal and restoration. Such assessment shall constitute an Individual Round Mountain Reserve Assessment as provided in Section 8.08 against the Round Mountain Reserve Ranch Tract of said Round Mountain Reserve Owner or Round Mountain Reserve Owners that may be enforced in the manner set forth in Article VIII hereof. Nothing contained in this Round Mountain Reserve Declaration shall be construed or be deemed to constitute a dedication, express or implied, of any part of Round Mountain Reserve Common Property to or for any public use or purpose whatsoever, provided however, with prior approval from Town Founder or the Foundation, from time to time, certain members of the public, such as school children, etc. may be invited to tour or study in specified areas of Round Mountain Reserve Common Property.

6.04 Use of Round Mountain Reserve Common Property. Each Round Mountain Reserve Owner, any invitee, licensee, Family member, employee, or other representative or agent of that Round Mountain Reserve Owner and any other persons entitled to use Round Mountain Reserve Common Property shall not use such Round Mountain Reserve Common Property or carry on any activity on such Round Mountain Reserve Common Property that will detract from, impair or interfere in any way with the value, Wildlife Management Use, or enjoyment (including aesthetic enjoyment) of such Round Mountain Reserve Common Property by the Town Founder or other Round Mountain Reserve Owners. No Round Mountain Reserve Owner shall plant, place, fix, install or construct any vegetation, hedge, tree, shrub, fence, wall, signage, structure or other Improvement or store any of his/her personal property or prohibit the free flow of pedestrian traffic on Round Mountain Reserve Common Property or any part thereof. Town Founder or the Foundation shall have the right to prohibit any use which, in the opinion of Town Founder or the Foundation, is in violation of the foregoing restriction. The Foundation shall from time to time promulgate Round Mountain Reserve Rules in accordance with this Round Mountain Reserve Declaration, Round Mountain Reserve Certificate of Formation and Round Mountain Reserve Bylaws for the purpose of regulating the use of Round Mountain Reserve Common Property.

6.05 Exculpation from Liability and Responsibility for Maintenance and Design. Town Founder reserves the right to participate in or undertake, the continued maintenance of any Round Mountain Reserve Common Property at Town Founder's sole discretion, however Town Founder shall not be responsible for the continued maintenance of Round Mountain Reserve Common Property or for any loss or damage to Round Mountain Reserve Owners, their heirs, successors, or assigns, families, guests, invitees, agents or employees for the design of, or any failure to maintain, Round Mountain Reserve Common Property. Accordingly, each Round Mountain Reserve Owner, by the acceptance of a deed or other conveyance to his/her Round Mountain Reserve Ranch Tract shall be deemed to have agreed that the Town Founder shall not have any liability or responsibility whatsoever (whether financial or otherwise) with respect to the design of Round Mountain Reserve Common Property. Said Round Mountain Reserve Common Property is private, not public. The Foundation, on behalf of all of Round Mountain Reserve Owners shall, subject to the terms and provisions of this Round Mountain Reserve Declaration, have sole and exclusive jurisdiction over responsibility for the administration, management, regulation, care, maintenance, repair, restoration, replacement, improvement, preservation and protection of Round Mountain Reserve Common Property.

6.06 Exculpation from Liability and Responsibility for Damages.

- (a) Each Round Mountain Reserve Owner and his/her successors and assigns shall be responsible for their conduct and the conduct of any invitee, lessee, licensee, Family member, employee, or other representative or agent of that Round Mountain Reserve Owner, who use Round Mountain Reserve Common Property under terms of this Round Mountain Reserve Declaration and shall be liable for any loss or damages resulting from the violation by any such person or persons of the terms, conditions and restrictions herein provided.
- (b) The Town Founder, and the Foundation shall not be responsible for any loss or damage to the Foundation, any Round Mountain Reserve Owner, his/her Family, guests, invitees, agents or employees, heirs or assigns, or any other person who uses Round Mountain Reserve Common Property under the terms of this Round Mountain Reserve Declaration due to any act or omission of any contractor or subcontractor employed by the Town Founder or the Foundation, for the construction and development, enlargement, or maintenance of Round Mountain Reserve Common Property, or due to any act or omission of any adjoining Round Mountain Reserve Owner, or due to any act or omission of any other person or persons using Round Mountain Reserve Common Property, or due to any act of omission of any other person or persons using Round Mountain Reserve Common Property without authorization.

- (c) Use of Round Mountain Reserve Common Property by a Round Mountain Reserve Owner, heirs, successors or assigns, or any person who occupies Round Mountain Reserve Ranch Tract owned by Round Mountain Reserve Owner or the guests of such person, shall be at the risk of Round Mountain Reserve Owner and user and the Town Founder and the Foundation shall not be responsible for any injury, loss or damages to such user or any other person resulting from such use. **EACH ROUND MOUNTAIN RESERVE OWNER, AGREES FOR HIM/HERSELF AND HIS/HER HEIRS AND ASSIGNS TO INDEMNIFY AND SAVE THE TOWN FOUNDER AND THE FOUNDATION, THEIR SUCCESSORS AND ASSIGNS, HARMLESS FROM ANY CLAIM OF INJURY, LOSS OR DAMAGES RESULTING FROM THE USE OF ROUND MOUNTAIN RESERVE COMMON PROPERTY BY A ROUND MOUNTAIN RESERVE OWNER, HIS/HER HEIRS, SUCCESSORS, OR ASSIGNS, SUCH PERSONS WHO OCCUPY SUCH ROUND MOUNTAIN RESERVE OWNER'S RANCH TRACT, OR THE GUESTS OF SUCH PERSONS.**

6.07 Conveyance to the Foundation. The Town Founder may retain, for as long as it deems necessary or convenient, the legal title to easements or fee simple parcels designated or to be designated as Round Mountain Reserve Common Property. The Town Founder may, at any time after the date hereof, convey legal title to all or a portion of such Round Mountain Reserve Common Property to the Foundation, which conveyance shall be on an "AS IS, WHERE IS" basis. The Foundation shall be obligated to accept title to, operate and maintain Round Mountain Reserve Common Property conveyed to the Foundation as elsewhere provided in this Round Mountain Reserve Declaration. Even if legal title has not yet been conveyed, the Foundation shall pay all operating expenses for any easement and/or fee simple parcels designated and/or utilized temporarily or permanently as Round Mountain Reserve Common Property, including but not limited to maintenance, taxes, insurances and every other cost or expense related to the operation of such Round Mountain Reserve Common Property.

ARTICLE VII - STEWARDSHIP COMMITTEE

7.01 Purpose of Stewardship Committee. The Stewardship Committee (herein so called) shall be formed to implement the general purpose as stated in this Round Mountain Reserve Declaration, to create a residential, conservation community which will create a model for others; where residents live in harmony with nature, and where the unique and important natural, ecological, open space and scenic resources of the Round Mountain Reserve Property are maintained and enhanced. The Stewardship Committee shall implement a Wildlife Management Program, carried out in compliance with Texas Tax Code §23.51(7). Round Mountain Reserve will have its primary use designated as a wildlife management area to be managed under a Wildlife Management Use Plan. Management and implementation of such plan shall be by the Stewardship Committee.

7.02 Composition of Stewardship Committee. The Stewardship Committee shall consist of three (3) members. The initial Stewardship Committee members shall include three individuals appointed by Town Founder. Notwithstanding anything stated to the contrary herein, for so long as the Town Founder owns any Round Mountain Reserve Tract, Town Founder shall have the sole and absolute right to appoint and remove members of the Stewardship Committee at any time without cause. Each member of the Stewardship Committee shall serve until such time as he or she has resigned or has been removed or his or her successor has been appointed, as provided herein. At the time that the Town Founder sells the last Round Mountain Reserve Ranch Tract, or sooner if Town Founder so determines in its sole discretion, the duties, rights, powers, and authority of the Stewardship Committee shall be assigned by the Town Founder to the Foundation Board, and from and after the date of any assignment, the Foundation Board shall have full right, authority, and power and shall be obligated to perform the functions of the Stewardship Committee, as provided herein, including appointing members of the Stewardship Committee in accordance with the Bylaws of the Foundation. Except for members appointed by the Town Founder, members of the Stewardship Committee shall be Round Mountain Reserve Owners, serve without salary or pay and none of the members shall be required to be a wildlife biologist or to meet any other particular qualifications for membership.

7.03 Duties and Responsibilities. The Stewardship Committee has the duty and responsibility to perform any and all acts, which may be necessary or proper for or incidental to the fulfillment of the Foundation's wildlife management purpose, including the preparation, adoption, and maintenance of a Wildlife Management Use Plan to be carried out in compliance with the Texas Tax Code §23.51(7) on the Round Mountain Reserve Ranch Tracts and the Round Mountain Reserve Common Property. The Stewardship Committee is also responsible for considering and acting upon any and all Habitat Management Plans submitted by an Owner pursuant to the Design Guidelines. The Stewardship Committee shall approve the Habitat Management Plans submitted for its approval only if it deems that the Habitat Management Plan is in compliance with the Design Guidelines and this Declaration and will not be detrimental to the wildlife management in the Spring. The Stewardship Committee will receive from the Foundation a Wildlife Management Assessment that shall be applied to the implementation of Wildlife Management Practices on the Round Mountain Reserve Ranch Tracts. The Stewardship Committee may employ, retain, and compensate consultants such as wildlife biologists for review of plans and specifications.

7.04 Timely Review. In order to avoid significant inconvenience to Round Mountain Reserve Owners, the Stewardship Committee shall conduct reviews of requests in a timely manner. See the Design Guidelines for review timelines.

7.05 Meetings of the Stewardship Committee. The Stewardship Committee shall meet from time to time as necessary to perform its duties hereunder. The Stewardship Committee may, by resolution unanimously adopted in writing, designate one of its Members to take any action or perform any duties for and on behalf of the Stewardship Committee, except the granting of variances as hereinafter provided. In the absence of such designation, the vote of a majority of all the Members of the Stewardship Committee taken with a meeting shall constitute an act of the Stewardship Committee. The Stewardship Committee may take action without formal meeting by unanimously consenting in writing on any matter, which it might consider at a formal meeting. Such unanimous written consent shall constitute the act of the Stewardship Committee. Should a member of the Stewardship Committee submit their own plans to the Stewardship Committee for review, that Member will recuse themselves from the approval process. The Stewardship Committee shall keep and maintain written records of all actions taken by it at such meetings or otherwise.

7.06 No Waiver of Future Approval. The approval of the Stewardship Committee of any proposals, plans and specifications for any work done or proposed or any approval in connection with any other matter requiring the approval and consent of the Stewardship Committee, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications or matter whatever subsequently or additionally submitted for approval or consent.

7.07 Decisions Conclusive. All decisions of the Stewardship Committee shall be final and conclusive, and no Owner or any other person, association or entity shall have any recourse against the Stewardship Committee, or any member thereof, for its or such member's approval or refusal to approve all or any portion of the plans or of any materials submitted therewith, or for any other decision rendered under the authority of this Declaration.

7.08 Non-Liability of Stewardship Committee. Neither the Town Founder, the Stewardship Committee, nor any Stewardship Committee member shall be liable to the Foundation or to any Round Mountain Reserve Owner for any loss, damage or injury arising out of or in any way connected with the performance of the Stewardship Committee's duties hereunder, unless due to the willful misconduct or bad faith of the Stewardship Committee. The Stewardship Committee shall review and approve or disapprove all plans submitted to it for any wildlife management use on the Round Mountain Reserve Property, alteration of habitat and proposed habitat management or alteration or addition, solely on the basis of the overall benefit or detriment which would result to wildlife habitat at Round Mountain Reserve. The Stewardship Committee shall not be responsible for denial of wildlife management use appraisal by the Blanco County Appraisal District.

7.09 Variances. The Stewardship Committee may authorize variances from compliance with any of the wildlife management use provisions of this Round Mountain Reserve Declaration and the Design Guidelines. If such variances are granted, no violation of this Round Mountain Reserve Declaration shall be deemed to have occurred with respect to the matter for which the variance was granted. The granting of such variance shall not operate to waive any of the terms and provisions of this Round Mountain Reserve Declaration for any purpose except as to the particular property and particular provisions hereof covered by the variance.

7.10 Reimbursement. The Stewardship Committee members shall be entitled to reimbursement for expenses incurred by them in the performance of their duties hereunder, including the payment of consultants retained as authorized herein.

7.11 Enforcement of Habitat Management and Wildlife Management Use. The Town Founder and/or the Foundation shall enforce the provisions hereof relating to the habitat management and wildlife management use with assistance as needed by the Stewardship Committee, including those set forth in the Design Guidelines, as amended from time to time by the ARC or the Foundation. Should any Round Mountain Reserve Owner fail to comply with the requirements for habitat management and wildlife management use hereof, including those set forth in the Design Guidelines and Wildlife Management Plan, the Foundation shall give such Owner notice and hearing as provided in Article VIII herein. Should the Town Founder or the Foundation Board be required to enforce the provisions hereof by legal action, the recovery of attorney's fees as more fully set forth in Article VIII, and costs incurred, whether or not judicial proceedings are involved shall be collectible from the Owner and shall constitute an Individual Assessment against the Round Mountain Reserve Ranch Tract as provided in Article VIII herein. Town Founder and the Foundation Board, or its agents or employees, shall not be liable to the Owner for any damages or injury to the Round Mountain Reserve Ranch Tract or any Improvements thereto.

7.12 Cause and Method for Replacement. After Turnover, members of the Stewardship Committee may be removed by petition and vote of a simple majority of the membership of the Foundation.

7.13 Annual Report. The Stewardship Committee shall be responsible for the preparation of an annual report detailing management activities and operations for submission to members of the Foundation and the Chief Appraisal Officer of the Blanco County Appraisal District, Blanco County, Texas. Any Round Mountain Reserve Owner who is implementing additional Wildlife Management Practices on their own must submit information regarding the practices that they have implemented on their Wildlife Management Plan within 30 days of such request by the Stewardship Committee. This information will be included in the annual report that is sent to the Blanco County Appraisal District.

ARTICLE VIII - ROUND MOUNTAIN RESERVE ASSESSMENTS

8.01 Purpose of Round Mountain Reserve Assessments. In general, Round Mountain Reserve Assessments levied by the Foundation shall be used exclusively to promote the recreation, health, safety and welfare of the residents in Round Mountain Reserve Property, for enforcement of this Round Mountain Reserve Declaration, Round Mountain Reserve Rules, the Design Guidelines and for the improvement, conservation oversight, and maintenance of Round Mountain Reserve Common Property.

8.02 Creation of the Lien and Personal Obligation for Assessments. The Town Founder hereby covenants, and each Round Mountain Reserve Owner of any Round Mountain Reserve Ranch Tract by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Foundation:

- (a) Round Mountain Reserve Annual Assessments;
- (b) Round Mountain Reserve Special Assessments;
- (c) Round Mountain Reserve Individual Assessments.

Round Mountain Reserve Annual Assessments, Round Mountain Reserve Special Assessments, and Round Mountain Reserve Individual Assessments (collectively the "Round Mountain Reserve Assessments"), together with late charges established by the Board from time to time, interest, costs, fines and reasonable attorney's fees, shall also be a charge on Round Mountain Reserve Ranch Tract and shall be a continuing lien upon Round Mountain Reserve Ranch Tract against which Round Mountain Reserve Assessments are made. Each such Round Mountain Reserve Assessment and other charges, together with late charges, interest, costs, fines and reasonable attorneys' fees, shall also be the personal obligation of Round Mountain Reserve Owner of Round Mountain Reserve Ranch Tract at the time when Round Mountain Reserve Assessments fell due and shall not be affected by any change in the ownership thereof. The Board may waive, in whole or in part, Round Mountain Reserve Assessments due from any Round Mountain Reserve Owner, at the sole and absolute discretion of the Board.

Round Mountain Reserve Ranch Tracts which are owned by Round Mountain Reserve Town Founder shall not be subject to any Round Mountain Reserve Assessment hereunder whatsoever. Round Mountain Reserve Ranch Tracts owned by Builders (herein defined) are subject to all Round Mountain Reserve Assessments hereunder unless the Town Founder or the Foundation, in their sole discretion and on a case by case basis, determine in a written and signed document that a different rate or manner of determining and imposing Round Mountain Reserve Assessments on Round Mountain Reserve Ranch Tracts owned by a Builder is appropriate. As used herein, the term "Builder" shall mean a Round Mountain Reserve Owner who is in the construction business and has plans to construct a Dwelling upon such Round Mountain Reserve Ranch Tract. The rate of assessment for each Round Mountain Reserve Ranch Tract shall change as the character of ownership and/or the status of occupancy changes. The applicable Round Mountain Reserve Annual Assessment and Round Mountain Reserve Special Assessment for each Round Mountain Reserve Ranch Tract shall be prorated for each calendar year according to the purchase date and rate applicable for each type of ownership of the Ranch Tract during that calendar year.

8.03 Round Mountain Reserve Annual Assessment. Round Mountain Reserve Annual Assessment (herein so called), calculated on a uniform per Round Mountain Reserve Ranch Tract basis, shall be levied to provide for and assure the availability of the funds necessary to establish a reserve for capital improvements and pay common expenses, which shall include, but not be limited to, the following: (i) expenses incurred for the repair, maintenance, preservation, protection and improvement of Round Mountain Reserve Common Property, including without limitation, storm water drainage, roads, swales, landscaping, entry features, gates, fencing, mowing, irrigation, trail maintenance, signage, fencing, walls, lighting and controlling vegetation growth; (ii) expenses incurred for utility services for the common safety and welfare of the residents of Round Mountain Reserve, including without limitation, all subsurface and surface drainage improvements, catch basins, swales and drainage ditches, wells, lighting, electric or gas power for any entry feature; (iii) expenses incurred for any inspection, repair, maintenance or Improvement to Round Mountain Reserve Property as provided herein; (iv) expenses incurred in the administration of the business of the Foundation including without limitation, necessary and appropriate fees for services rendered by engineers, biologists, accountants and attorneys; (v) expenses incurred for the payment of real and personal property taxes and assessments for any Round Mountain Reserve Property, including without limitation, Round Mountain Reserve Common Property, owned by the Foundation; (vi) expenses incurred for the maintenance of insurance, including any insurance as set forth in Article IV; (vii) Round Mountain Reserve Community Foundation Contract Costs; and (viii) expenses incurred for doing any other thing necessary or desirable, which in the judgment of the Foundation may be of general benefit to Round Mountain Reserve Owners and Round Mountain Reserve Property, including, without limitation expenses related to Agreements with other associations or organizations to provide additional services and or amenities to Round Mountain Reserve Owners. Subject to the provisions set forth relating to the rate at which Round Mountain Reserve Annual Assessment imposed herein shall be paid on Round Mountain Reserve Ranch Tract, each and every Round Mountain Reserve Ranch Tract is hereby severally subjected to and impressed with a regular Round Mountain Reserve Annual Assessment which shall run with the land, subject to increase and decrease and payable as provided herein.

8.04 Distributions. It is understood that the judgment of the Board in the expenditure of the funds of the Foundation shall be final and conclusive so long as said judgment is exercised in good faith.

8.05 Amount. Round Mountain Reserve Annual Assessments shall be payable in advance on or before January 1 of each year. The Board may fix Round Mountain Reserve Annual Assessment at an amount not in excess of the maximum and shall fix the amount of Round Mountain Reserve Annual Assessment against each Round Mountain Reserve Ranch Tract by December 1 preceding Round Mountain Reserve Annual Assessment period. Round Mountain Reserve Annual Assessment period shall begin on January 1 of each year. Written notice of Round Mountain Reserve Annual Assessment shall be sent to every Round Mountain Reserve Owner subject thereto at the address of each Round Mountain Reserve Ranch Tract or at such other address provided to the Foundation in writing from Round Mountain Reserve Owner. Round Mountain Reserve Annual Assessments shall be considered delinquent if not received by January 31 of the year for which Round Mountain Reserve Annual Assessment pertains.

8.06 Increases. The maximum Round Mountain Reserve Annual Assessment for calendar year 2021 shall be in the amount of Three Thousand Five Hundred and no/100 Dollars (\$3,500.00) per Round Mountain Reserve Ranch Tract. Beginning with the calendar year 2022, the maximum Round Mountain Reserve Annual Assessment may be increased once a year by the Board, by an amount not to exceed twenty percent (20%) over the prior year's Round Mountain Reserve Annual Assessment. For example, if the maximum Round Mountain Reserve Annual Assessment for the prior year was \$500 per Round Mountain Reserve Ranch Tract but the actual amount of Round Mountain Reserve Annual Assessment assessed was \$300, the maximum Round Mountain Reserve Annual Assessment for the following year may be increased by the Foundation to \$600 (\$500 X 20%) even though the maximum Annual Assessment (\$600.00) may not actually be assessed. Unless waived in writing by the Town Founder in the event the Foundation becomes indebted to the Town Founder in any manner, the Board will be required to increase and assess Round Mountain Reserve Owners the twenty percent (20%) maximum Round Mountain Reserve Annual Assessment provided for in this Section each year to provide for the repayment to the Town Founder until the Town Founder, as applicable, have been paid in full.

Round Mountain Reserve Annual Assessment may be increased above that allowed by this Section, if, and only if, the increase is approved by the affirmative vote of two-thirds (2/3) of the total eligible votes of the Foundation present, in person or by proxy, at a meeting duly called for that purpose. Voting may also be handled by mail ballot Tract as long as the ballot contain the name, property address, and certification by the Secretary of the Foundation, alternate address of Round Mountain Reserve Member, if applicable, and the date and signature of Round Mountain Reserve Member. Ballots may be returned by U.S. mail in envelopes specifically marked as containing ballots for the election, or may be collected by door-to-door canvas.

Upon the increase of the maximum Round Mountain Reserve Annual Assessment requiring the vote of the Foundation, pursuant to the provisions of this Section, the Foundation shall cause to be recorded in the Office of the County Clerk of Blanco County, Texas, a sworn affidavit of the President (or any Vice President) and of the Secretary of the Foundation which shall certify, among other items that may be appropriate, the total number of eligible votes as of the date of the voting, the quorum required, the number of votes represented, the number of votes voting "for" and "against" the levy, the amount of the increased Round Mountain Reserve Annual Assessment so authorized, and the date by which the increased Round Mountain Reserve Annual Assessment must be paid to avoid being delinquent. The increase in the maximum Round Mountain Reserve Annual Assessment so approved shall become effective on the date specified in the document evidencing such approval, and shall be filed for record in the Office of the County Clerk of Blanco County, Texas.

8.07 Round Mountain Reserve Special Assessments for Capital Improvements. In addition to Round Mountain Reserve Annual Assessments, the Board may, upon the affirmative vote of two-thirds (2/3) of the total eligible votes of the Foundation present, in person or by proxy, at a meeting duly called for this purpose, levy a Round Mountain Reserve Special Assessment (herein so called) for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon Round Mountain Reserve Common Property, including fixtures and personal property related thereto. Voting may also be handled by mail ballots as long as the ballots contain the name, property address, certification by the Secretary of the Foundation, alternate address of Round Mountain Reserve Member, if applicable, and the date and signature of Round Mountain Reserve Member. Ballots may be returned by U. S. First Class Mail in envelopes specifically marked as containing ballots for the election, or may be collected by door-to-door canvas. Upon the levying of any Round Mountain Reserve Special Assessment pursuant to the provisions of this Section, the Foundation shall cause to be recorded in the Office of the County Clerk of Blanco County, Texas, a sworn affidavit of the President or any Vice President and of the Secretary of the Foundation which shall certify, among other items that may be appropriate, the total number of eligible votes of the Foundation as of the date of the voting, the quorum required, the number of votes voting "For" and "Against" Round Mountain Reserve Special Assessment, the amount of Round Mountain Reserve Special Assessment authorized, and the date by which Round Mountain Reserve Special Assessment must be paid in order to avoid being delinquent.

8.08 Round Mountain Reserve Individual Assessments. In addition to any other Round Mountain Reserve Assessments for which provisions are made in this Round Mountain Reserve Declaration, the Board shall have the authority to levy and collect, against a Round Mountain Reserve Owner, a Round Mountain Reserve Individual Assessment (herein so called) for:

- (a) Costs and expenses incurred by the Foundation in bringing a particular Round Mountain Reserve Owner's Ranch Tract into compliance with the provisions of this Round Mountain Reserve Declaration, including any action taken, cost or expense incurred by the Foundation to cure and eliminate any violation of or noncompliance with the provisions of this Round Mountain Reserve Declaration, following the failure of such Round Mountain Reserve Owner to cure or remedy such violation or noncompliance.
- (b) Costs and expenses, including attorneys' fees as provided in Article X hereof, whether or not suit is brought, incurred by the Foundation in the enforcement of the provisions of this Round Mountain Reserve Declaration against a particular Round Mountain Reserve Ranch Tract or Round Mountain Reserve Owner of such Round Mountain Reserve Ranch Tract.

- (c) Costs and expenses incurred by the Foundation in furnishing or providing labor, services and materials which benefit a particular Round Mountain Reserve Ranch Tract or Round Mountain Reserve Owner of a particular Round Mountain Reserve Ranch Tract provided that such labor, services or materials can be accepted or rejected by such particular Round Mountain Reserve Owner (provided that Round Mountain Reserve Owner shall bring his/her Round Mountain Reserve Ranch Tract into compliance as provided in this Round Mountain Reserve Declaration) in advance of the Foundation's furnishing or providing the same and that such Round Mountain Reserve Owner's acceptance of any such labor, services or materials shall be deemed to have been such Round Mountain Reserve Owner's agreement that the costs and expenses associated therewith shall be a lien against said Round Mountain Reserve Ranch Tract and shall be levied and collected as a Round Mountain Reserve Individual Assessment against such particular Round Mountain Reserve Owner and his/her particular Round Mountain Reserve Ranch Tract.
- (d) The fine assessed against any Round Mountain Reserve Owner for violation by any Round Mountain Reserve Owner, Family, guests, lessees or invitees of the provisions of this Round Mountain Reserve Declaration or any Round Mountain Reserve Rules (please refer to Round Mountain Reserve Fee Schedule for any applicable penalties).
- (e) Reasonable overhead expenses of the Foundation associated with any Individual Round Mountain Reserve Assessment levied and collected pursuant to this Section 7.08.
- (f) Interest as provided for herein and late charges as determined from time to time by the Board.

8.09 Round Mountain Reserve Fund. The Foundation shall establish a Round Mountain Reserve Fund into which shall be deposited all moneys paid to the Foundation, including all Round Mountain Reserve Assessments, and from which disbursements shall be made in performing the functions of the Foundation under this Round Mountain Reserve Declaration. Town Founder and the Foundation reserve the right from time to time to establish separate accounts into which deposits of money will be paid to the Foundation for special projects including but not limited to projects related to capital improvements or Round Mountain Reserve Special Assessments.

8.10 Effect of Nonpayment of Round Mountain Reserve Assessments. Any of Round Mountain Reserve Assessments which are not paid within thirty (30) days after the due date shall be delinquent and shall be subject to the following:

- (a) interest at the rate of eighteen percent (18%) per annum from the due date or the maximum rate of interest allowed by law, if less than eighteen percent (18%), and all costs of collection, including reasonable attorney's fees;
- (b) the rights of Round Mountain Reserve Owner, as a Round Mountain Reserve Member of the Foundation (but not such Round Mountain Reserve Owner's responsibility as a Round Mountain Reserve Member of the Foundation), to use Round Mountain Reserve Common Property, may be suspended after notice as may be required by Texas law until all Round Mountain Reserve Assessments and related costs are paid in full;

(c) an action at law against Round Mountain Reserve Owner personally obligated to pay the same, and/or foreclose on the lien herein retained against Round Mountain Reserve Ranch Tract. Interest, costs of court, and reasonable attorneys' fees (when placed with an attorney for collection, whether with or without suit) incurred in any such action shall be added to the amount of such Round Mountain Reserve Assessment or charge; and

(d) a late charge in an amount as may be determined by the Board from time to time.

8.11 Contractual Lien. Round Mountain Reserve Assessments (together with interest, and reasonable attorney's fees if it becomes necessary for the Foundation to enforce collection of any amount in respect of any Ranch Tract), late charges, costs, fines and other charges herein shall be a charge on each Round Mountain Reserve Ranch Tract and shall be secured by a continuing lien upon each Round Mountain Reserve Ranch Tract against which such assessment is made until paid.

8.12 Notice of Lien. Additional notice of the lien created by this Section may be effected by recording in the Real Property Records of Blanco County, Texas, an affidavit, duly executed, sworn to and acknowledged by an officer of the Foundation, setting forth the amount owed, the name of Round Mountain Reserve Owner or Round Mountain Reserve Owners of the affected Round Mountain Reserve Ranch Tract, according to the books and records of the Foundation, and the legal description of such Round Mountain Reserve Ranch Tract.

8.13 Creation of Lien. Each Round Mountain Reserve Owner, by his acceptance of a deed to a Round Mountain Reserve Ranch Tract, hereby expressly grants to the Foundation a lien for the purpose of securing payment of Round Mountain Reserve Assessments upon such Round Mountain Reserve Ranch Tract. The Foundation, acting by and through the Board may, but shall not be obligated to, prepare and record in the Real Property Records of Blanco County, Texas, a notice of such lien which will constitute further evidence of the lien for Assessments against a Round Mountain Reserve Ranch Tract. In addition to and in connection therewith, by acceptance of the deed to his Round Mountain Reserve Ranch Tract, each Round Mountain Reserve Owner expressly GRANTS, BARGAINS, SELLS and CONVEYS to the President and/or Vice President or agent of the Foundation from time to time serving, as Trustee (and to any substitute or successor trustee as hereinafter provided for) such Round Mountain Reserve Owner's Round Mountain Reserve Ranch Tract, and all rights appurtenant thereto, in trust, for the purpose of securing Round Mountain Reserve Assessments levied hereunder, and other sums due hereunder remaining unpaid hereunder from time to time. The Trustee herein designated may be changed for any reason and at any time and from time to time by execution of an instrument in writing signed by the President or a Vice-President of the Foundation and filed in the Real Property Records of Blanco County, Texas.

8.14 Enforcement of Lien. The Foundation shall have the right to enforce the aforesaid lien by all methods available for the enforcement of such liens, both judicially and by nonjudicial foreclosure pursuant to Section 51.002 of the Texas Property Code and Chapter 209 of the Texas Property Code (as same may be amended or revised from time to time hereafter). In the event of the election by the Board to foreclose the lien herein provided for non-payment of sums secured by such lien, then it shall be the duty of the Trustee, or his successor, as hereinabove provided, at the request of the Board (which request shall be presumed) to enforce this trust and to sell such request Round Mountain Reserve Ranch Tract, and all rights appurtenant thereto in accordance with Section 51.002 of the Texas Property Code (as said statute shall read at the time of enforcement) and to make due conveyance to purchaser or purchasers by deed binding upon Round Mountain Reserve Owner or Round Mountain Reserve Owners of such Round Mountain Reserve Ranch Tract and his heirs, executors, administrators and successors. The Trustee shall give notice of such proposed sale as required by Section 51.002 of the Texas Property Code (as said statute shall read at the time notice is given).

8.15 Additional Matters Pertaining to Foreclosure. At any foreclosure, judicial or nonjudicial, the Foundation shall be entitled to bid up to the amount of the sum secured by its lien, together with costs and attorney's fees, and to apply as a cash credit against its bid all sums due to the Foundation covered by the lien foreclosed. From and after any such foreclosure the occupants of such Round Mountain Reserve Ranch Tract shall be required to pay a reasonable rent for the use of such Round Mountain Reserve Ranch Tract and such occupancy shall constitute a tenancy-at-sufferance, and the purchaser at such foreclosure sale shall be entitled to the appointment of a receiver to collect such rents and further, shall be entitled to sue for recovery of possession of such Round Mountain Reserve Ranch Tract by forcible detainer without further notice.

8.16 Non-Use, Etc. No Round Mountain Reserve Owner may waive or otherwise escape said lien and liability for Round Mountain Reserve Assessments provided for herein by non-use of Round Mountain Reserve Common Property, or abandonment, non-use or divestiture of ownership of a Round Mountain Reserve Ranch Tract for any Round Mountain Reserve Assessment which became due and payable during the time when such Round Mountain Reserve Owner owned Round Mountain Reserve Ranch Tract.

8.17 Exempt Portions of the Properties. All portions of Round Mountain Reserve Property dedicated to, and accepted by, a local public authority exempt from taxation by the laws of the State of Texas, and all Round Mountain Reserve Common Property shall be exempt from Round Mountain Reserve Assessments and other charges created herein. Notwithstanding the foregoing, no Round Mountain Reserve Ranch Tract which is used, or is intended for use, as a residence shall be exempt from Round Mountain Reserve Assessments and charges and the lien herein securing payment thereof.

8.18 No Offsets. Round Mountain Reserve Assessments shall be payable in the amounts specified in the levy thereof, and no offsets or reduction thereof shall be permitted for any reason including, without limitation, (a) any claim that the Foundation or the Board is not properly exercising its duties and powers under this Round Mountain Reserve Declaration, (b) any claim by Round Mountain Reserve Owner of non-use of Round Mountain Reserve Common Property or abandonment of his Round Mountain Reserve Ranch Tract, (c) any claim by Round Mountain Reserve Owner of inconvenience or discomfort arising from the making of repairs or Improvements to Round Mountain Reserve Common Property, or (d) any claim by Round Mountain Reserve Owner of inconvenience or discomfort arising from any action taken to comply with any law or any determination of the Board or for any other reason.

8.19 Subordination of the Lien to Mortgages. The lien of Round Mountain Reserve Assessments provided for herein shall be subordinate to any first lien purchase money mortgages (and refinancing of same) relating to Round Mountain Reserve Ranch Tracts or liens relating to construction upon Round Mountain Reserve Ranch Tract; provided, however, that such subordination shall apply only to Round Mountain Reserve Assessments which have become due and payable prior to a sale or transfer of such Round Mountain Reserve Ranch Tract pursuant to a decree of foreclosure or a foreclosure by trustee's sale under a deed of trust or a foreclosure of the assessment lien retained and reserved herein. Sale or transfer of any Round Mountain Reserve Ranch Tract shall not affect the lien of Round Mountain Reserve Assessment; however, the sale or transfer of any Round Mountain Reserve Ranch Tract pursuant to the foreclosure of a first lien purchase money mortgage (and any refinancing of same) or any proceeding in lieu thereof, shall extinguish the lien of Round Mountain Reserve Assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Round Mountain Reserve Ranch Tract from liability for Round Mountain Reserve Assessments thereafter becoming due or from the lien thereof. A selling Round Mountain Reserve Owner of a Round Mountain Reserve Ranch Tract shall not be relieved of personal liability for any Round Mountain Reserve Assessments accruing on such Round Mountain Reserve Ranch Tract prior to the date of sale or transfer.

ARTICLE VIII - RESERVATIONS AND EASEMENTS

9.01 Reservation of Utility Easements on Survey. The Town Founder, for the benefit of the Town Founder, and for the benefit of the Foundation, all other Round Mountain Reserve Owners and also for the benefit of all Round Mountain Reserve Property, hereby creates, declares and reserves the easements described in this Article VIII.

9.02 Grant of Easements. The Town Founder, by the recordation of this Round Mountain Reserve Declaration, grants and conveys to the Town Founder, all Round Mountain Reserve Owners and the Foundation, Round Mountain Reserve Access Easement and Round Mountain Reserve Utility Easement (collectively the "Round Mountain Reserve Easements") subject to the restrictions and reservations contained herein.

9.03 Use of Easements. The Town Founder, all Round Mountain Reserve Owners and the Foundation may each permit the benefits of Round Mountain Reserve Access Easement to be used and enjoyed by the tenants, licensees, invitees and other occupants of all or any portion of Round Mountain Reserve Property, as well as customers, employees and agents thereof; provided, however, that in no event shall the consent or joinder of any one or more of such tenants, licensees, occupants, invitees, customers, employees or agents thereof be required to modify, amend, or terminate Round Mountain Reserve Easement. The Town Founder hereby reserves the easement for the Town Founder and the Foundation over up to ten (10) feet of the surface of Round Mountain Reserve Property that is adjacent to both sides of Round Mountain Reserve Utility Easement Area as necessary to install and maintain the Utilities within Round Mountain Reserve Utility Easement Area.

9.04 Reservations and Restrictions. The Town Founder grants unto the Foundation the right to grant further easements within Round Mountain Reserve Access Easement Area, or Round Mountain Reserve Utility Easement Area as the Town Founder or the Board may determine are reasonably required for the benefit of Round Mountain Reserve. Round Mountain Reserve Easements are subject to the following restrictions:

- (a) Round Mountain Reserve Easement does not include vehicular parking rights within Round Mountain Reserve Easement Area; each Round Mountain Reserve Owner will use reasonable efforts to prevent its tenants, licensees and invitees from parking within any portion of Round Mountain Reserve Easement Area.
- (b) The Town Founder reserves, for itself and the Foundation, the right to temporarily close all portions of Round Mountain Reserve Access Easement Area for the reasonable period of time legally necessary, in the opinion of the Town Founder's or the Board's, to prevent the dedication of any portion of Round Mountain Reserve Property for public use or the acquisition of prescriptive rights by anyone; provided, however, that before completely closing off all portions of Round Mountain Reserve Access Easement Area, the Town Founder or the Foundation shall give written explanation and notice to all Round Mountain Reserve Owners of its intention to do so and provide temporary alternate access to each Round Mountain Reserve Owner.

- (c) The Town Founder reserves, for itself and the Foundation, the right to barricade, temporarily, any portion of Round Mountain Reserve Easement Area as shall be reasonably necessary for purposes of preparing or maintaining the surface area thereof or for installing, maintaining, repairing or replacing any Utilities or distribution lines located thereon or thereunder, provided that the Town Founder or Foundation places proper notification signage at the entrance of Round Mountain Reserve along with instruction if applicable and provides temporary alternate access so as to minimize interference with the enjoyment and use of Round Mountain Reserve Easements by Round Mountain Reserve Owners.
- (d) The Town Founder reserves, for the Town Founder and the Foundation, the right to dedicate all or any portion of Round Mountain Reserve Easement Area to Blanco County or any municipality which may hereafter contain any portion of Round Mountain Reserve Property.
- (e) Each Round Mountain Reserve Owner shall be responsible, at its sole cost and expense, for obtaining, connecting, installing, repairing and maintaining all utility lines, connections and facilities exclusively serving their respective Round Mountain Reserve Ranch Tract and shall pay all impact, connection and tap-in fees, sewer service charges and charges for electricity, telephone and other communication services and all other utilities and similar services rendered or supplied to their respective Round Mountain Reserve Ranch Tract, or other similar charges levied or charged against, or in connection with, their Round Mountain Reserve Ranch Tract; all such utilities shall be installed underground. Each Round Mountain Reserve Owner shall be solely responsible for the costs of constructing the driveways connecting their respective Round Mountain Reserve Ranch Tract to the road and for the lines, cable and fiber optic lines and other utilities not addressed herein which are exclusively for the use of their respective Round Mountain Reserve Ranch Tract. Town Founder is responsible for providing services to the front of Round Mountain Reserve Ranch Tract on Round Mountain Reserve Common Property within Round Mountain Reserve Utility Easement Area but is not responsible for any connecting, installing, repairing, relocating, clearing, maintenance, and/or construction of any kind on any individual Round Mountain Reserve Ranch Tract. Town Founder does reserve the right to assist Round Mountain Reserve Owners on a case by case basis however any assistance would not be considered a standard practice to be applied to all Round Mountain Reserve Ranch Tracts.
- (f) Round Mountain Reserve Easements granted herein are subject and subordinate to any and all matters of record as of the date hereof.

9.05 Construction and Maintenance of Road. The Town Founder has or will construct a road on Round Mountain Reserve Access Easement Area. It shall be the obligation of the Foundation to maintain such road in a level, smooth, neat and clean condition and Town Founder will not be responsible for any maintenance of road, repairs, or further improvements after the initial construction, although Town Founder reserves the right to undertake such maintenance, repairs, or improvements. Any repairs or improvements shall be made with the type of surfacing materials originally installed or a compatible substitute material that is equal or superior in quality, appearance and durability. The Foundation may enter into contract with the Town Founder and/or Town Founder affiliates for the purposes of road maintenance services described in this Round Mountain Reserve Declaration contingent upon the rates being charged by Town Founder and/or Town Founder affiliates will be comparable to prevailing market rates. Further, the Board, in its sole discretion, may, on behalf of the Foundation, convey such roads and Round Mountain Reserve Access Easement Area and improvements thereon to Blanco County or other governmental agency.

9.06 Reservation of Right to Consent to Construction. Town Founder is hereby granted the right to grant consents for the construction and maintenance of Round Mountain Reserve Common Property. Town Founder, for the benefit of itself, the Foundation and all Round Mountain Reserve Owners hereby reserves easements in, on and over Round Mountain Reserve Property as may be reasonably required from time to time in order to provide storm water or surface water drainage to all or any portion of Round Mountain Reserve Property; provided, however, that any such drainage easements shall not unreasonably interfere with the use and enjoyment by any Round Mountain Reserve Owner of the particular Round Mountain Reserve Ranch Tracts or Round Mountain Reserve Common Property affected hereby or any Improvements from time to time placed, located, constructed, erected or installed thereon.

9.07 Future Easements. There is hereby reserved to the Town Founder and its successors and assigns, and to the Foundation, the right to grant and transfer the same, the right, power and privilege to, at any time hereafter, grant to itself, the County or any other parties such other further and additional easements as may be reasonably necessary or desirable, in the sole opinion and within the sole discretion of the Town Founder or the Foundation, for the future orderly development of Round Mountain Reserve in accordance with the objectives and purposes set forth in this Round Mountain Reserve Declaration. It is expressly provided, however, that no such further or additional easements shall be granted or created over and upon any Round Mountain Reserve Ranch Tract pursuant to the provisions of this Section if any such easement shall unreasonably interfere with the presently contemplated or future use and development of a particular Round Mountain Reserve Ranch Tract as a Single Family Residential Use home site. The easements contemplated by this Article VIII may include, without limitation, such easements as may be required for utility services, maintenance of Round Mountain Reserve Common Property, trails, drainage, road right of way or other purposes reasonably related to the orderly development of Round Mountain Reserve in accordance with the objectives and purposes specified in this Round Mountain Reserve Declaration.

9.08 General Easement. There are hereby created, declared and granted to the Foundation, the ARC and the Town Founder such easements over and upon all or any portion of Round Mountain Reserve Property as may be reasonably necessary to permit the Foundation, the ARC and the Town Founder to carry out and discharge their duties, obligations and responsibilities under and pursuant to this Round Mountain Reserve Declaration and Round Mountain Reserve Certificate of Formation, Round Mountain Reserve Bylaws and Round Mountain Reserve Rules.

9.09 Maintenance of Easements. Round Mountain Reserve Owners, subject to the easements, shall acquire no right, title or interest in or to any fence or facilities placed on, in, over or under Round Mountain Reserve Property which is subject to any of the easements reserved in Article VIII of this Round Mountain Reserve Declaration. The Foundation shall be responsible for maintaining any easements located on Round Mountain Reserve Property. However, the Foundation is not responsible for maintaining any easements located on a Round Mountain Reserve Owner's Round Mountain Reserve Ranch Tract.

ARTICLE IX - GENERAL COVENANTS AND RESTRICTIONS

10.01 Duration. This Round Mountain Reserve Declaration shall be deemed to run with the land; shall continue in full force and effect a period of ninety-nine (99) years from the date hereof; shall inure to the benefit of and be enforceable by the Town Founder, the Foundation and Round Mountain Reserve Owners, their respective successors, assigns, heirs, executors, administrators and personal representatives; at the end of which period said restrictions shall be automatically extended for successive periods of ten (10) years each, unless at least sixty-seven percent (67%) of Round Mountain Reserve Owners of Round Mountain Reserve Ranch Tracts vote to change said restrictions in whole or in part. Any amendment to this Round Mountain Reserve Declaration during Round Mountain Reserve Development Period shall also require the prior written consent of the Town Founder.

10.02 Compliance. It shall be the responsibility of each Round Mountain Reserve Owner or tenant or occupant of a Round Mountain Reserve Ranch Tract to obtain copies of and become familiar with the terms of the this Round Mountain Reserve Declaration, Round Mountain Reserve Bylaws, and Round Mountain Reserve Rules. Failure to comply shall be grounds for an action to recover sums due, for damages or injunctive relief, or for any other remedy available at law or in equity, maintainable by the Town Founder, the Foundation or, in a proper case, by any aggrieved Round Mountain Reserve Owner or Round Mountain Reserve Owners. In addition, the Town Founder, the Foundation may avail itself of any and all remedies provided in this Round Mountain Reserve Declaration or Round Mountain Reserve Bylaws, including, but not limited to, the right to assess fines for failure to comply.

10.03 Enforcement. The Foundation, Town Founder, and any Round Mountain Reserve Owner shall have the right to enforce, by any proceedings at law or in equity, all assessments (including liens or charges), conditions, covenants, easements, reservations, and restrictions now or hereafter imposed by the provisions of this Round Mountain Reserve Declaration, any additional restrictions imposed by the Town Founder on any Round Mountain Reserve Ranch Tract, or any Declaration filed on Round Mountain Reserve Ranch Tract. Failure by the Foundation, the Town Founder, or any Round Mountain Reserve Owner to exercise its enforcement rights does not constitute a waiver of the right to do so thereafter.

10.04 Fines for Violations. The Board may promulgate and impose fines for a violation of Round Mountain Reserve Bylaws, this Round Mountain Reserve Declaration, the Design Guidelines and any Round Mountain Reserve Rules. Any fine unpaid thirty (30) days after demand shall be collectable as a Round Mountain Reserve Assessment in this Round Mountain Reserve Declaration and secured by Round Mountain Reserve Assessment lien herein reserved.

10.05 Notices. Any notice required to be sent to any Round Mountain Reserve Owner under the provisions of this Round Mountain Reserve Declaration shall be deemed to have been properly sent when mailed, postpaid, to the last known address of the person who appears as Round Mountain Reserve Owner on the records of the Foundation at the time of such mailing. If the records of the Foundation do not contain an address for Round Mountain Reserve Owner, the address of Round Mountain Reserve Ranch Tract shall be presumed to be Round Mountain Reserve Owner's address.

10.06 Attorney Fees. In the event any action to enforce this Round Mountain Reserve Declaration, Round Mountain Reserve Bylaws, Design Guidelines or Round Mountain Reserve Rules is initiated against a Round Mountain Reserve Owner or occupant of a Ranch Tract by the Foundation, Town Founder, the Round Mountain Reserve Owners, as the case may be, the Foundation, Town Founder, Round Mountain Reserve Owner shall be entitled to recovery reasonable attorney fees from Round Mountain Reserve Owner or occupant of a Round Mountain Reserve Ranch Tract who violated this Round Mountain Reserve Declaration, Bylaws, Design Guidelines or Round Mountain Reserve Rules.

10.07 Severability. Should any covenant or restriction herein contained, or any Article, Section, subsection, sentence, clause, phrase or term of this Round Mountain Reserve Declaration be declared to be void, invalid, illegal or unenforceable, for any reason, by the adjudication of any court or other tribunal having jurisdiction over the parties hereto and the subject matter hereof, such judgment shall in no way affect the other provisions hereof which are hereby declared to be severable, and which shall remain in full force and effect.

10.08 Amendment. The Town Founder can amend or terminate any provision of this Round Mountain Reserve Declaration, at its sole and absolute discretion, prior to the expiration of Round Mountain Reserve Development Period. After the expiration of Round Mountain Reserve Development Period, in order to amend or terminate any provision of this Round Mountain Reserve Declaration, approval of at least sixty-seven (67%) percent of the membership is required as set forth in Section 9.01 hereof.

10.09 Security. The Foundation may, but shall not be obligated to, maintain or support certain activities within Round Mountain Reserve Property designed to make Round Mountain Reserve Property safer than they otherwise might be. **THE TOWN FOUNDER, THE FOUNDATION, AND THEIR RESPECTIVE DIRECTORS, OFFICERS, AND AGENTS, SHALL NOT IN ANY WAY BE CONSIDERED INSURERS OR GUARANTORS OF SECURITY WITHIN ROUND MOUNTAIN RESERVE PROPERTY. THE TOWN FOUNDER AND THE FOUNDATION, SHALL NOT BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OF FAILURE TO PROVIDE ADEQUATE SECURITY OR INEFFECTIVENESS OF SECURITY MEASURES UNDERTAKEN. EACH ROUND MOUNTAIN RESERVE OWNER AND OCCUPANT OF ANY ROUND MOUNTAIN RESERVE RANCH TRACT, AND EACH TENANT, GUEST AND INVITEE OF A ROUND MOUNTAIN RESERVE OWNER, AS APPLICABLE, ACKNOWLEDGES AND UNDERSTANDS THAT THE TOWN FOUNDER AND THE FOUNDATION, ARE NOT INSURERS AND THAT EACH ROUND MOUNTAIN RESERVE OWNER AND OCCUPANT OF ANY ROUND MOUNTAIN RESERVE RANCH TRACT AND EACH TENANT, GUEST, AND INVITEE OF ANY ROUND MOUNTAIN RESERVE OWNER ASSUMES ALL RISKS FOR LOSS OR DAMAGE TO PERSONS, TO ROUND MOUNTAIN RESERVE RANCH TRACTS, AND TO THE CONTENTS OF ROUND MOUNTAIN RESERVE RANCH TRACTS, AND FURTHER ACKNOWLEDGES THAT THE TOWN FOUNDER AND THE FOUNDATION, HAVE MADE NO REPRESENTATIONS OR WARRANTIES NOR HAS ANY ROUND MOUNTAIN RESERVE OWNER, OCCUPANT, TENANT, GUEST OR INVITEE RELIED UPON ANY REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY SECURITY SYSTEMS OR ANY SECURITY MEASURES UNDERTAKEN WITHIN ROUND MOUNTAIN RESERVE PROPERTY.**

10.10 De-annexation of Round Mountain Reserve Property. Town Founder may de-annex and remove any property from Round Mountain Reserve, so long as Round Mountain Reserve Owner of such property consents in writing to such de-annexation. Such de-annexation shall be accomplished by the execution and filing for record of an instrument setting forth the land being de-annexed and signed by the Town Founder and Round Mountain Reserve Owner of the property being de-annexed. If the property is Round Mountain Reserve Common Property, the Foundation shall consent to such withdrawal as evidenced by the majority vote of the Board. Upon the completion of the de-annexation requirements herein described above, the portion of Round Mountain Reserve Property being de-annexed shall no longer be a part of Round Mountain Reserve Property encumbered by this Round Mountain Reserve Declaration and any amendments and/or supplements thereto.

10.11 Waiver. No provision contained in this Round Mountain Reserve Declaration shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

10.12 Ratification, Confirmation and Approval of Agreements. The fact that some or all of the officers, trustees, Round Mountain Reserve Members or employees of the Foundation and the Town Founder may be identical, and the fact that the Town Founder or its nominees, have heretofore or may hereafter enter into agreements with the Foundation, and Round Mountain Reserve Members, from time to time, will not relieve any parties of the obligation to abide by and comply with the terms and conditions thereof. The purchase of a Round Mountain Reserve Ranch Tract, and the acceptance of the deed therefor by any party, shall constitute the ratification, confirmation and approval by such purchaser, his/her heirs, successors, legal representative and assigns of Round Mountain Reserve Property and legality of said agreements.

10.13 Constructive Notice and Acceptance. Every person, corporation, partnership, limited partnership, limited liability company, trust, association or other legal entity, who now or hereafter owns or acquires any right, title or estate in any portion of the Round Mountain Reserve Property is and shall be conclusively deemed, to have consented and agreed to each and every term, provision, covenant, condition, restriction, easement, reservation and right contained or by reference incorporated in the Declaration and the Exhibits attached hereto and thereto, Declaration is contained in the deed, document or other instrument pursuant to which such person, corporation, partnership, limited partnership, limited liability company, trust, association or other legal entity shall have acquired such right, title, interest or estate in Round Mountain Reserve Property or any portion thereof.

10.14 Assignment of Town Founder's Rights and Interests. The rights and interests of the Town Founder under this Round Mountain Reserve Declaration may be transferred and assigned by the Town Founder to any successor or assigns to all or part of the Town Founder's interest in Round Mountain Reserve Property by an express transfer, conveyance or assignment incorporated into any recorded deed or other instrument, acknowledged as a deed, transferring, conveying or assigning such rights and interest to such successor.

10.15 Word Meanings. The words such as "herein", "hereafter", "hereof", "hereunder" and "hereinabove" refer to this Round Mountain Reserve Declaration as a whole and not merely to a section or paragraph or article in which such words appear unless the context otherwise requires. Singular shall include the plural, and the masculine gender shall include the feminine and neuter and vice versa unless the context otherwise requires.

10.16 Captions and Section Headings. The captions and headings of various articles, sections, paragraphs or subparagraphs of this Round Mountain Reserve Declaration are for convenience only, and are not to be considered as defining or limiting in any way the intent of the provisions hereof or thereof.

10.17 Exhibits.

- A - Round Mountain Reserve Property
- B - Round Mountain Reserve Common Property Exhibit
- C - Round Mountain Reserve Utility Easement Area

{Signatures begin on following page}

IN WITNESS WHEREOF, Round Mountain Reserve Town Founder have caused this Round Mountain Reserve Declaration to be executed this the 18 day of June, 2022.

TOWN FOUNDER:

SLICKROCK RANCH, LLC, a Texas limited liability company

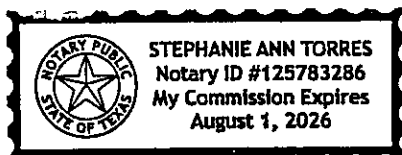
[Signature]
By: _____

STATE OF TEXAS §

§

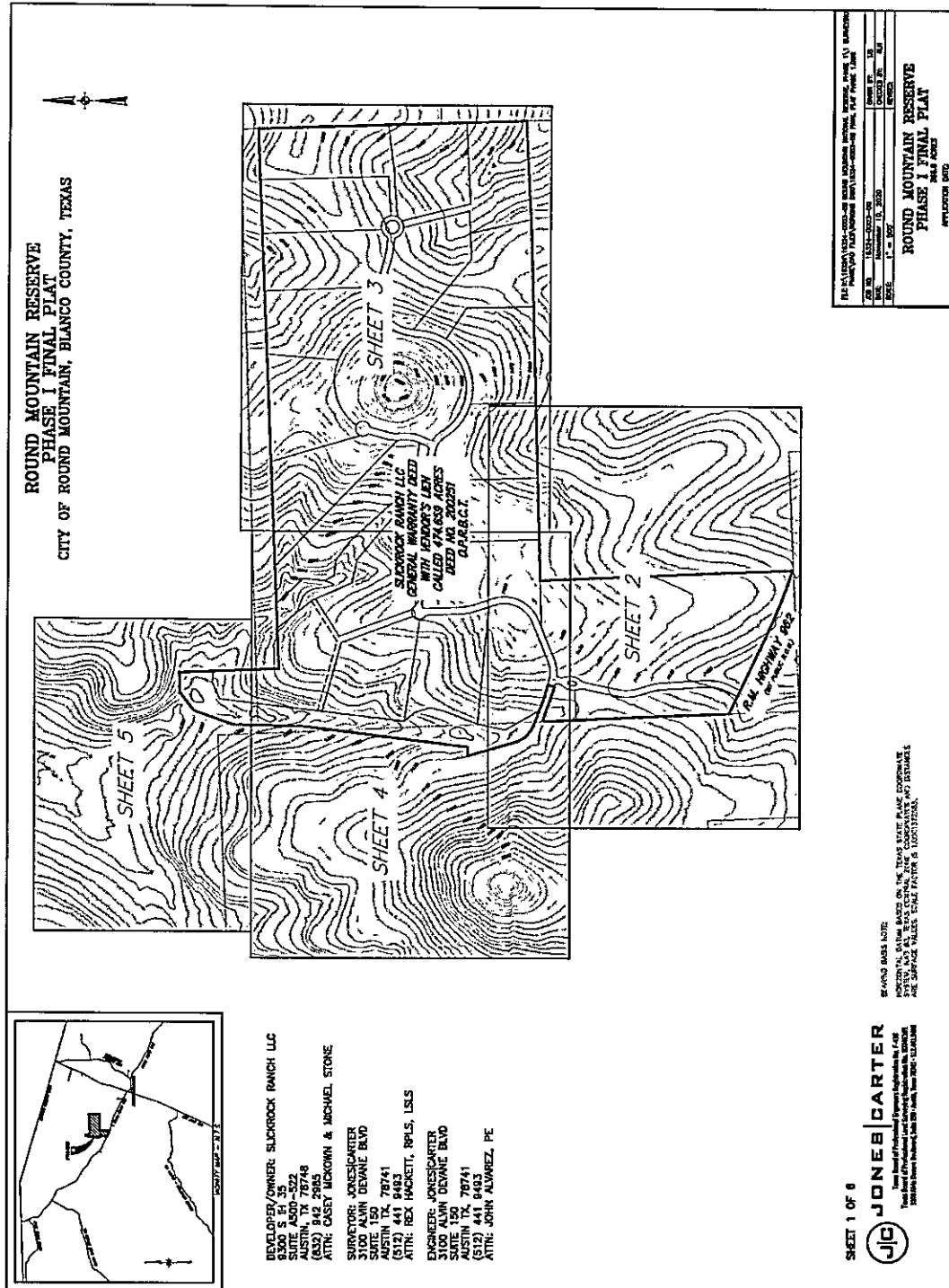
COUNTY OF HAYS §

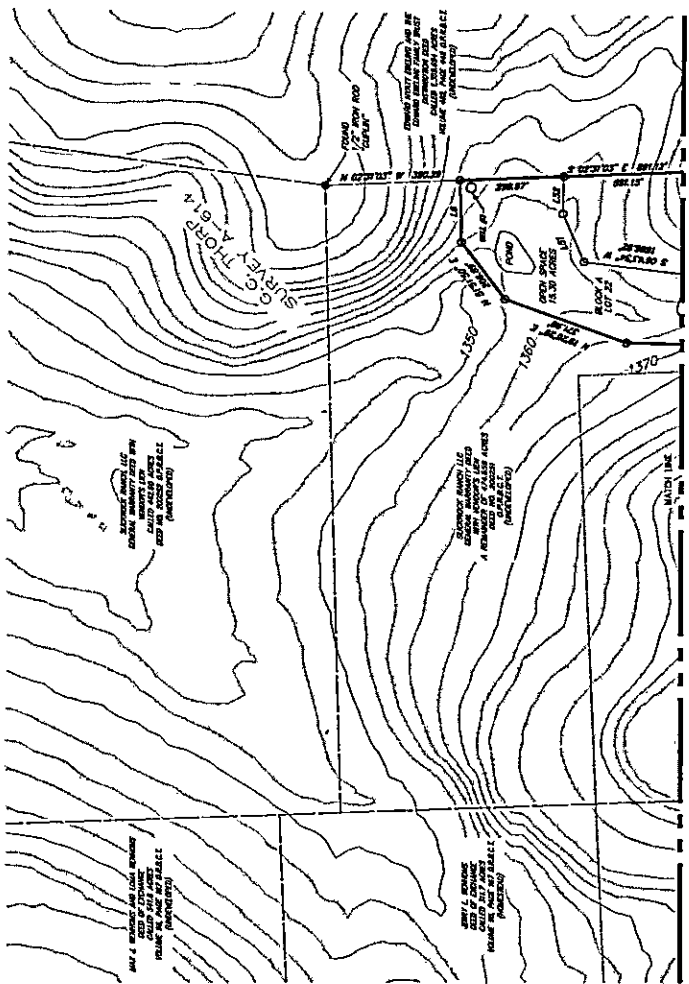
This instrument was acknowledged before me on this the 18 day of June, 2022, by Michael Stone, the Manager of SLICKROCK RANCH, LLC, a Texas limited liability company, on behalf of said company.



[Signature]
Notary Public, State of Texas

Exhibit A: Round Mountain Reserve Property





LAND TYPE	AMOUNT
RESIDENTIAL LOTS	20 LOTS
RESIDENTIAL AREA	258.19 AC
COMMERCIAL RESERVE	2 LOTS
COMM. RESERVE AREA	51.70 AC
OPEN SPACE LOTS	4 LOTS
OPEN SPACE AREA	44.35 AC
TOTAL ACREAGE	354.24 AC
TOTAL NO. OF LOTS	26 LOTS
LOT DENSITY	13.62 AC/LOT

LAND TYPE	AMOUNT
PUBLIC R.O.W. AREA	2.50 AC
PUBLIC R.O.W. LENGTH	1708 LF
PRIVATE R.O.W. AREA	9.63 AC
PRIVATE R.O.W. LENGTH	8748 LF
TOTAL R.O.W. AREA	12.33 AC
TOTAL R.O.W. LENGTH	8185 LF

○ IRON ROD SET
 ● NONMOUNT TOWN
 △ CALCULATED POINT

OFFICE: OFFICIAL PUBLIC RECORDS OF
 BLANCO COUNTY, TEXAS



JONES | CARTER
Team Staff of Professional Engineers Registration No. 5-439
Your Board of Professional Land Surveying Registration No. 31064101
3305 Alda Avenue, Suite 150 • Jacksonville, FL 32217 • 904.451.5400

HORIZONTAL DATUM BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, NAD 83, TEXAS CENTRAL ZONE. COORDINATES AND DISTANCES HAVE SURFACE VALUES. SCALE FACTOR IS 1.0001372585.

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Exhibit B - Round Mountain Reserve Common Property

Exhibit B: Round Mountain Reserve Common Property

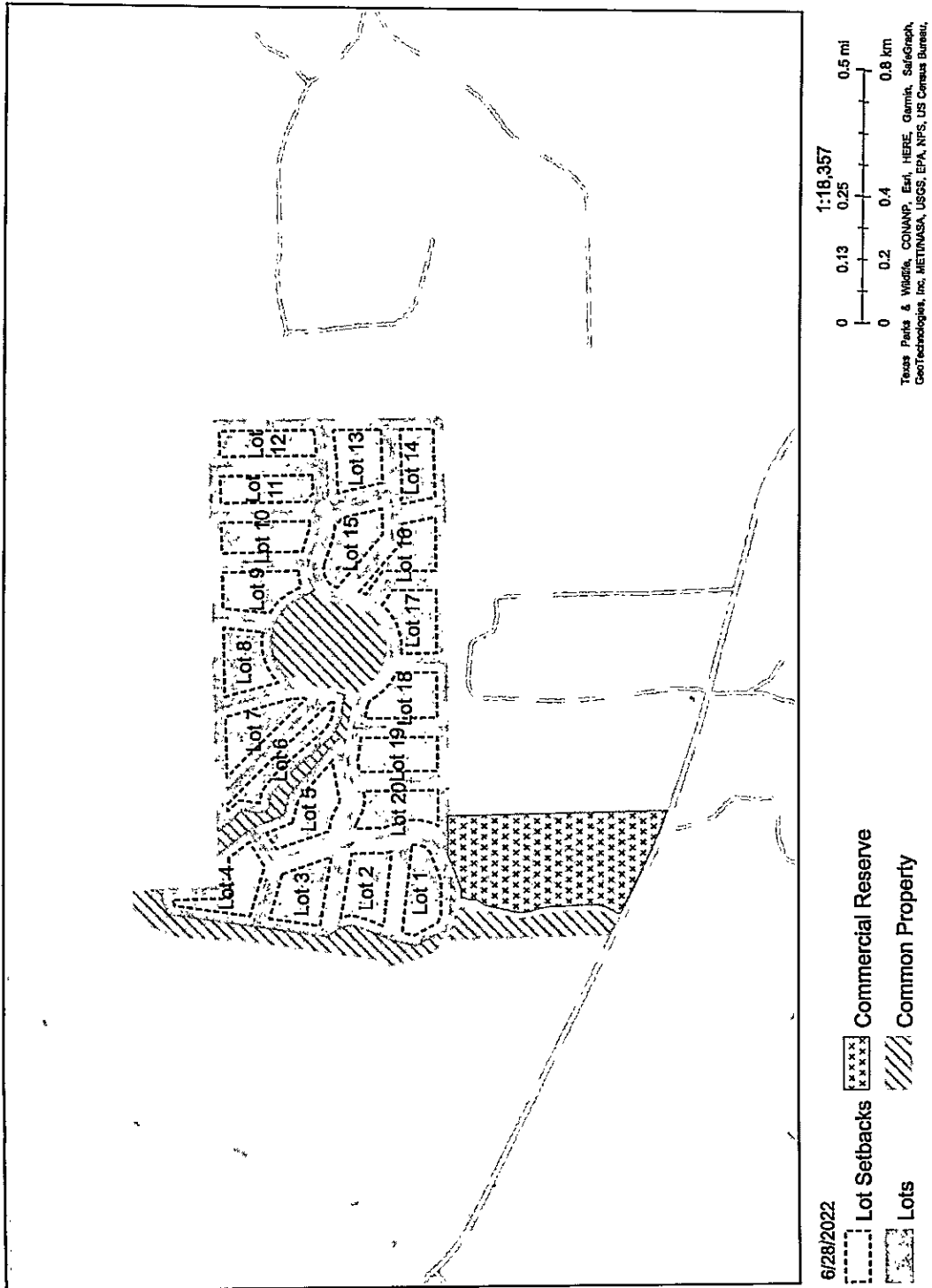
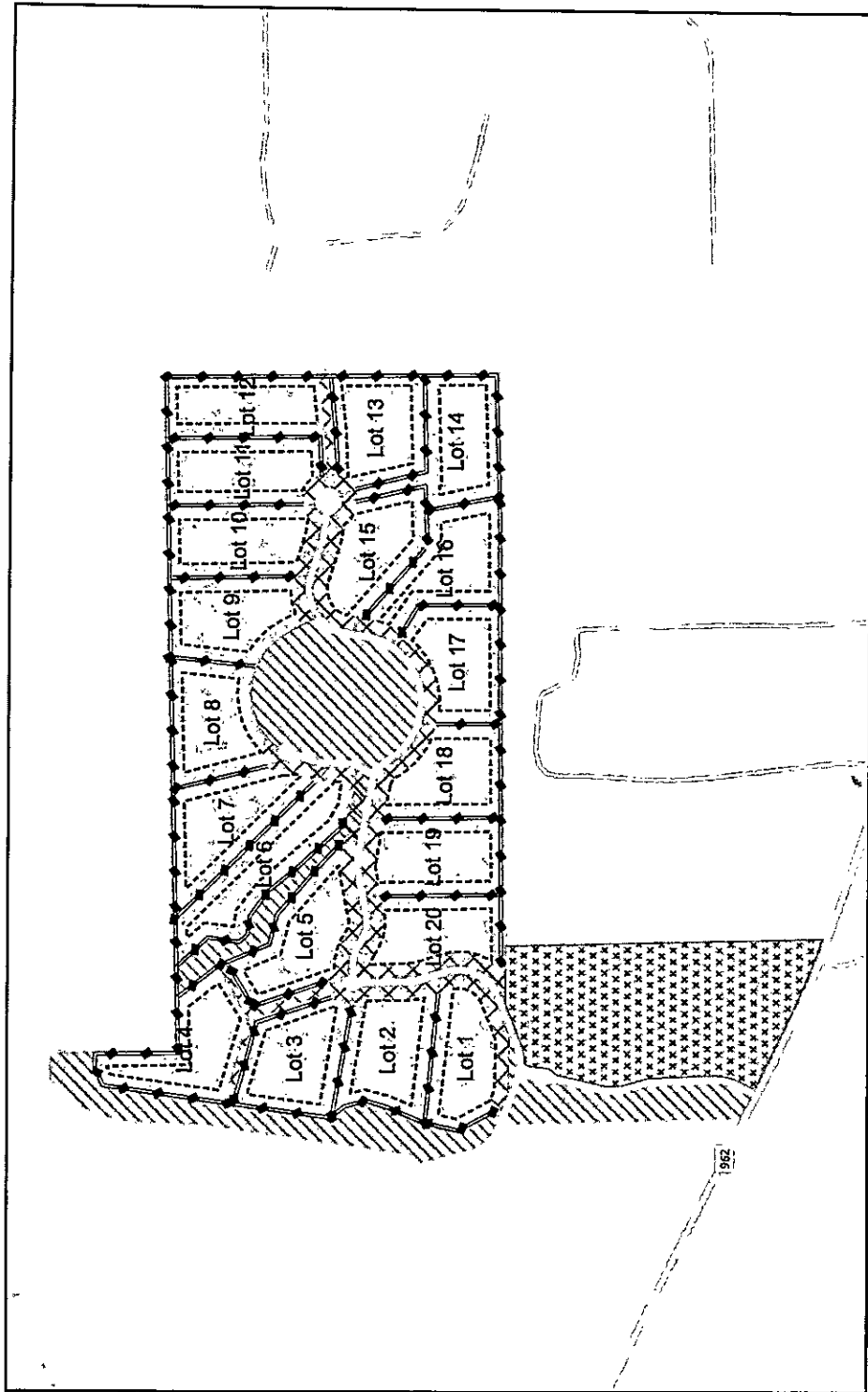


Exhibit C: Round Mountain Reserve Utility Easement Area

Exhibit C - Round Mountain Reserve Utility Easement Area



6/28/2022

Private Utility Easement | Pr. U.E.

Private Utility Easement | Pr. U.E.

Lot Setbacks

Common Property

1:13,738

0 0.1 0.2 0.3 0.4 mi

0 0.15 0.3 0.6 km

Earl Community Maps Contributors, Texas Parks & Wildlife, CONANP, East, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METINASA, USGS.