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# COVERED BRIDGE CANYON
# THIRD AMENDED AND RESTATED
# DECLARATION OF RESTRICTIVE COVENANTS

THE STATE OF TEXAS §

COUNTY OF PARKER §

WHEREAS, on May 3, 2000, the Covered Bridge Canyon Declaration of Restrictive Covenants (the "Declaration") was recorded in Book 1866, Page 704, of the Real Property Records of Parker County, Texas, by Central Park Investments, Inc ., a Texas corporation, as the "Developer" and owner of the real property situated in Parker County described in a certain plat which is recorded in Book 1866, Page 704 of the Real Property Records of Parker County, Texas. The aforesaid real property shall hereinafter be referred to as "Phase One," and the plat of Phase One shall hereinafter be referred to as the "First Plat";

WHEREAS, Central Park Investment Co., Inc. filed articles of conversion and a certificate of limited partnership with the Secretary of State of Texas, converting to a limited partnership and taking the name of Central Park Investment Co., L.P., a Texas limited partnership, effective August 1, 2001;

WHEREAS, Developer also recorded a plat of additional real property, that adjoins Phase One, in Book 1928, Page 776 of the Real Property Records of Parker County, Texas. The aforesaid additional real property shall hereinafter be referred to as "Phase Two," and the plat of Phase Two shall hereinafter be referred to as the "Second Plat";

WHEREAS, Developer amended and restated the declaration to bring Phase two within the scheme of the Declaration by instrument recorded as Document No. 447188, Volume 2013, Pages 1189-1207 of the Real Property Records of Parker County on May 28, 2002 entitled "Covered Bridge Canyon Amended and Restated Declaration of Restrictive Covenants " ("Amended Declaration");

WHEREAS, the Amended Declaration provides that Developer has the right, without the consent of any owner or lienholder, to bring additional real property within the scheme of the Amended Declaration;

WHEREAS, Developer has recorded another plat of additional real property, which adjoins Phase Two, in Book 2068, Page 1883, of the Real Property Records of Parker County, Texas. The aforesaid additional real property shall hereinafter be referred to as "Phase Three", and the plat of Phase Three shall hereinafter be referred to as the "Third Plat";

WHEREAS, Developer further amended and restated the Amended Declaration by instrument entitled "Covered Bridge Canyon Second Amended and Restated Declaration of Restrictive Covenants" ("Second Amended Declaration") recorded as Document No. 467313, Volume 2070, Page 271 on January 8, 2003 ;

WHEREAS, Developer again amended and restated the Declaration to bring Phase Three within the scheme of the Declaration, to further provide that additional phases may at the option of Developer be added to the Declaration, and to provide for other changes, by instrument titled "Covered Bridge Canyon Second Amended and Restated Declaration of Restrictive Covenants" recorded as Document No. 156895, Volume 2215, Pages 1762-1781, of the Real Property Records of Parker County on May 4, 2004 ("2004 Amended Declaration").;

WHEREAS, in order to avoid confusion with the Second Amended Declaration, the 2004 Amended Declaration should have been properly titled the "Covered Bridge Canyon Third Amended and Restated Declaration of Restrictive Covenants;"

WHEREAS, the Developer desires to correct the title of the 2004 Amended Declaration as provided herein, with such change to be effective as of May 4, 2004;

NOW, THEREFORE, Developer does hereby amend and restate the 2004 Amended Declaration to provide that the documents is the "Covered Bridge Canyon Third Amended and Restated Declaration of Restrictive Covenants" ("Third Amended Declaration") as provided herein, such Third Amended Declaration set forth below:

## ARTICLE I
## RESTRICTIONS

1.01. For the purposes of enhancing and protecting the value, attractiveness and desirability of the Lots (hereinafter defined) and the other Properties (hereinafter defined) constituting the Subdivision, as a restricted Subdivision, the following covenants, conditions and restrictions are hereby re-established and adopted with respect to the Subdivision, subject to the provisions hereof which are hereby made a part of each and every contract and deed covering a Lot or other Property heretofore or hereafter executed by or on behalf of Developer, its successors or assigns, with the same to be considered a part of each and every such contract and deed as though incorporated fully therein, and these covenants, conditions and restrictions as hereinafter set forth shall be and are hereby imposed on each of the Lots and other Properties within the Subdivision, and the same shall constitute covenants running with the land and shall be binding upon and shall inure to the benefit of Developer, all Owners and their respective heirs, personal representatives, successors and assigns, and all subsequent purchasers of the Properties and Lots. Each purchaser, by virtue of accepting a contract or a deed covering a Lot or other Property shall be subject to and bound by such restrictions, covenants and conditions, and the terms of this instrument as hereinafter set forth.

## ARTICLE II
## DEFINITIONS

2.01. "Association" shall mean Covered Bridge Canyon Homeowners Association, Inc., a Texas non-profit corporation.

2.02. "Common Properties and Facilities" shall mean and refer to the park area shown on the Second Plat, a pool area located on Lot 13, Block C of the First Plat, the cover and any

otherwise unmaintained portion of any bridge, the wall and landscaping areas located at the entrance of the Subdivision at the intersection of FM 1886 and Covered Bridge Road, the ponds and associated pumps, wells, equipment and power sources located in Phase Two and Phase Three (collectively, "Ponds"), any other areas or facilities designated by Developer in any New Phase, and other areas designated by the Developer or the Association, and intended to be devoted to the common use and enjoyment of Owners and other occupants of the Lots and other Properties within the Subdivision. It is hereby acknowledged that the streets within the Subdivision are owned by, and are to be maintained by Parker County, Texas.

2.03. "Developer" shall mean CENTRAL PARK INVESTMENT CO., L.P., a Texas limited partnership.

2.04. "Lot" shall mean and refer to any of the platted lots within the Subdivision, as shown on any Plat of any portion of the Subdivision which is recorded in the Real Property Records.

2.05. "Maintenance Obligations" shall mean the undertaking of the Association to own, manage and operate the Common Properties and Facilities in the exercise of reasonable care and to maintain the Common Properties and Facilities in a condition comparable to their original condition, normal wear and tear excepted. Maintenance Obligations as to landscaping shall mean the exercise of generally accepted garden management practices necessary to promote a healthy, weed free environment for optimum plant growth.

2.06. "Member" shall mean and refer to all Owners in the capacity of members of the Association.

2. 07. "New Phase" shall mean any property which the Developer elects, in its sole discretion, at any time before January 1, 2014, to include as part of the Subdivision and as part of the jurisdiction of the Association.

2. 08. "Outbuilding" shall include any building improvement, temporary or permanent, located on a Lot or other Property which is not connected to a residential dwelling.

2.09. "Owner" shall mean the record owner, whether one or more persons or entities, of a fee simple title to any Lot or other Property within the Subdivision, or any portion thereof, and shall include contract sellers, but shall not include those holding interests merely as security for performance of an obligation. The term "Owner" also shall include anyone entering the Subdivision with Owner's permission.

2.10. "Plat" shall mean the First, Second and/or Third Plats, and shall include the plats of additional real properties as may hereafter be brought within the jurisdiction of the Association.

2.11. "Property" shall mean and refer to any real property (which is not a platted Lot or one of the Common Properties and Facilities) within the Subdivision, including any New Phase

and/or additional real properties as may hereafter be brought within the jurisdiction of the Association.

2.11. "Subdivision" shall mean Phases One, Two and Three, any new Phase, and all additional real properties as may hereafter be brought within the jurisdiction of the Association.

## ARTICLE III
## MEMBERSHIP/VOTING RIGHTS IN/AND UNDERTAKINGS OF THE ASSOCIATION

3.01. Every person or entity who is a record Owner of a fee or undivided fee interest in any Lot or other Property shall be a Member of the Association, provided that any such person or entity who holds such interest merely as a security for the performance of an obligation shall not be a Member.

3.02. The Association shall have two classes of voting membership:

Class A. Class A Members shall be all Owners (with the exception of the Developer before Developer becomes a Class A Member). When more than one person or entity owns an interest in any Lot or other Property (including spouses), all such persons or entities shall be Members, but the vote for such Lot or other Property shall be exercised as they among themselves determine. In no event shall more than one vote be cast with respect to any Lot. In no event shall more than one vote be cast with respect to each acre contained in a Property. If such Owners cannot agree, no vote shall be cast. There shall be no fractional votes.

Class B. The Class B Member shall be Developer, its successors and assigns. The Class B Member shall be entitled to five votes for each Lot it owns and one vote for each acre of other Property it owns, provided that the Class B membership shall cease and become converted to a Class A membership on the happening of any of the following events, whichever occurs earlier:

(a) when the total votes outstanding in the Class A membership exceed the total votes outstanding in the Class B membership; or

(b) on January 1, 2010.

From and after the happening of these events, whichever occurs earlier, the Class B Member shall be deemed to be a Class A member entitled to one vote for each Lot it owns and one vote for each acre of other Property it owns; provided that, Developer shall remain a Class B Member with respect to any New Phase, and any New Phase shall be entitled to vote as a phase, until such time as Developer elects in its sole discretion to become a Class A Member with respect to such New Phase, at which time all owners of the New Phase shall become Class A Members of the Subdivision. Owners in parts of the Subdivision outside of any New Phase shall not have voting rights with respect to any matter affecting the New Phase until such time as Developer elects, in its sole discretion, to become a Class A Member with respect to such New Phase. Notwithstanding the foregoing, as long as Developer owns any Lot or other Property,

Developer shall have full veto power over any and all acts of the Association. Furthermore, these provisions shall apply to all phases of the Subdivision without regard to whether any phase of the Subdivision is up for sale.

3.03. By executing this Declaration, the Association hereby undertakes the Maintenance Obligations and agrees to indemnify, defend, protect and hold harmless the Developer and each Owner and occupant of the Lots and other Properties and all of their respective heirs, personal representatives, successors, assigns, tenants, guests, invitees, agents and contractors, and each of them (collectively, the "Indemnified Parties"), from and against any and all "Claims" and "Liabilities" (as defined below).

For purposes of this Section, the terms "Claims" and "Liabilities" shall mean any and all claims, demands, losses, damages, liabilities, fines, penalties, charges, causes of action, administrative and judicial proceedings and orders, judgments and all costs and expenses (including, without limitation, court costs, attorneys' fees, consultant fees and other costs of defense or investigation) of any nature, kind or description which in any way arise out of, are connected with, or relate to, either directly or indirectly, or which may result from (in whole or in part) the failure of the Association to perform any of the Maintenance Obligations or the use and operation (other than as caused by any Indemnified Party's negligence) of the Common Properties and Facilities.

The Indemnified Parties agree to notify the Association of any and all indemnifiable claims and of any action or proceeding of which it becomes aware and to which this indemnity may apply, but the failure to so notify the Association shall not relieve the Association of any obligation or liability hereunder. The Association, at the Association's sole expense, shall assume and conduct with due diligence and in good faith, on behalf of any and all Indemnified Parties, the defense thereof. Any Indemnified Party shall have the right to participate in such defense with all costs (including attorneys' fees and expenses) of such defense being borne solely by the Association; provided that no Indemnified Party shall have the right to settle any Claim or Liability without the consent of the Association, which consent will not be unreasonably withheld or delayed. In the event of the failure by the Association to fully perform in accordance with this indemnity, any of the Indemnified Parties may, at its option, and without relieving the Association of its obligations hereunder, so perform, but all costs and expenses so incurred by the party taking such action in such event shall become a "Claim" or "Liability" subject to indemnification hereunder.

3.04 The Association shall purchase, carry and maintain in force insurance covering the Common Properties and Facilities and any improvements thereon or appurtenant thereto, for the interest of the Association, its members, directors, officers, agents and employees, and of all Owners and other occupants of the Lots and other Properties, in such amounts and with such endorsements and coverages as shall be deemed appropriate by the board of directors of the Association. Such insurance may include, but need not be limited to:

(a) Comprehensive public liability and property damage insurance on a broad form basis, including contractual liability coverage and coverage for personal liability of the Association, the board of directors and officers of the Association and the Indemnified Parties;

(b) Fidelity bonds for all members, directors, officers and other representatives of the Association having control over the receipt or disbursement of funds; and

(c) Liability insurance regarding the errors and omissions of members, directors, officers, and other representatives of the Association.

3.05 Full rights of ingress and egress are hereby granted to the Association over, upon, across and under the Lots and other Properties for the carrying out by the Association of its functions, duties and obligations hereunder; provided, however, that any entry by the Association upon any Lot or other Property shall be made with as little inconvenience to the Owner, or other occupants, as practical, and any damage caused thereby shall be repaired by the Association.

## ARTICLE IV
## RIGHTS IN COMMON PROPERTIES AND FACILITIES

4.01 Subject to the provisions of Article VII, every Member shall have a right and easement of enjoyment in and to the Common Properties and Facilities and such easement shall be appurtenant to and shall pass with title to every Lot or other Property.

4.02. Developer may retain the legal title to one or more of the Common Properties and Facilities until such time as it has completed improvements thereon and until such time as, in the opinion of Developer, the Association is able to maintain one or more of same, but notwithstanding any provision herein, Developer hereby covenants for itself, its successors and assigns, that it shall convey all the Common Properties and Facilities to the Association not later than January 1, 2010; provided that, with respect to Common Properties and Facilities in any New Phase, Developer shall convey to the Association, and the Association shall accept, such Common Properties and Facilities not later than January 1, 2014.

4.03. The rights and easements of enjoyment created hereby shall be subject to the following:

(a) The rights of Developer and the Association in accordance with its Articles and Bylaws to borrow money for the purpose of improving the Common Properties and Facilities and in aid thereof to mortgage said Common Properties and Facilities;

(b) The right of the Association to take such steps as are reasonably necessary to protect the above described Common Properties and Facilities against foreclosure;

(c) The right of the Association to impose rules and regulations and to suspend the rights and easements of Members for any period during which any assessment remains unpaid or there exist other defaults;

(d) The right of the Association to charge reasonable fees for the use of the Common Properties and Facilities; and

(e) The right of Developer or the Association to dedicate or transfer all or any part of the Common Properties and Facilities to any public agency, authority or utility for such purposes, and subject to such conditions, as may be determined by Developer or the Association. Subject to the last paragraph of Section 3.02, no such dedication or transfer by the Association, or determination as to the purposes or the conditions thereof, shall be effective unless approved by a two-thirds (2/3) vote of the Class A Members. Written notice of the proposed transfer, and the purposes or conditions thereof, must be sent to every Class A Member at least ninety (90) days in advance of any meeting at which a vote for these purposes will be taken.

## ARTICLE V
## COVENANT FOR ASSESSMENTS

5.0 l. Each Owner hereby covenants and agrees by acceptance of a deed or other instrument disposing of a Lot or other Property, irrespective of whether it shall be so expressed in any such deed or other instrument, to pay the Association (i) annual assessments or charges; and (ii) special assessments for capital improvements, such assessments to be fixed, established and collected from time to time as hereinafter provided. The annual and special assessments together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge upon each Lot or other Property and shall be a continuing lien upon each Lot or other Property against which such assessment is made. Each such assessment, together with such interest thereon and the costs of collection thereof, as hereinafter provided, shall also be the personal obligation of the person(s) who is the Owner (or Owners) of such Lot or other Property at the time the assessment becomes due and payable.

5.02. The assessments levied by the Association may be used in any manner deemed by Developer and/or the Association, in the exercise of reasonable discretion, which generally promotes the health, safety and welfare of persons within the Subdivision and promotes the full use and enjoyment of the Common Properties and Facilities. With respect to the Common Properties and Facilities such uses of assessment would include, without limitation:

(a) construction of, and fulfillment of Maintenance Obligations with respect to, the Common Properties and Facilities;

(b) payment of taxes and insurance on the Common Properties and Facilities; and

(c) payment of costs of labor, equipment, materials, management and supervision in connection with the repair, replacement, and additions to the Common Properties and Facilities.

Out of pocket expenses of Developer on behalf of the Association shall be reimbursed to Developer upon request. Without limiting the generality of the foregoing, the assessments levied by the Association may be used to reimburse Developer for all out of pocket costs and expenses incurred by Developer in organizing and conducting affairs on behalf of the Association,

including, but not limited to organization costs of the Association, creation and modification of the Declaration or any amendments thereto, legal and accounting fees and other costs.

5.03. The annual assessment shall be $300 per Lot and $300 per each acre contained in any other Property, commencing in the calendar year 2002. Contiguous Lots of one Owner which by agreement in writing constitute a single residence shall be assessed as a single Lot. Thereafter, the annual assessment may be increased by a vote of two thirds (2/3) of the Members of each class of Members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be sent to all Members at least thirty (30) days in advance which shall set forth the purpose of the meeting.

5.04. The board of directors of the Association may, after consideration of current maintenance costs and future needs of the Association, fix the annual assessment for any year to be a lesser amount.

5.05. In addition to the annual assessments authorized by this Article V, the Association may levy at any time a special assessment, provided that any such special assessment shall be approved by a vote of two-thirds (2/3) of the Members of each class of Members who are voting in person or by proxy at a meeting duly called for such purpose, written notice of which shall be sent to all Members at least thirty (30) days in advance which shall set forth the purpose of the meeting.

5.06. The annual assessment for the calendar year 2002 shall be due and payable 30 days following the date after which Developer or the Association gives the Owners notice of the amount due. Annual assessments shall thereafter be due and payable on January 1 of each calendar year.

5.07. The due date of any special assessment shall be fixed in the resolution authorizing such assessment.

5.08. The board of directors of the Association shall fix the amount of the annual or special assessment against each Lot or other Property for each assessment period, at least thirty (30) days in advance of the due date thereof, and shall at that time prepare a roster of the Lots and other Properties and assessments applicable thereto which shall be kept in the offices of the Association and shall be open to inspection by any Owner.

5.09. Written notice of the assessments shall thereupon be sent to the respective Owners of each Lot or other Property which is subject to the assessment.

5.10. The Association shall, upon demand at any time, furnish to any Owner liable for said assessment, a certificate in writing signed by an officer of the Association setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of the payment of any assessment therein stated to have been paid.

5.11. If an assessment is not paid on the date when due, then such assessment shall become delinquent and shall, together with such interest thereon and cost of collection thereof, become a continuing lien on the Lot or other Property which is subject to such assessment, which shall bind such Lot or other Property which is subject to the assessment, and the Owner(s) thereof at the time the assessment becomes due and payable, and their heirs and personal representatives. The personal obligation of any Owner(s) to pay such assessment, however, shall remain his or her personal obligation and shall not pass to his or her successors in title unless expressly assumed by them.

5.12. If the assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the rate of ten percent (10%) per annum, and the Association may bring an action at law against the Owner(s) personally obligated to pay the same, or foreclose the lien against the Lot or other Property, and there shall be added to the amount of such assessment, costs of collection including, without limitation, attorneys' fees.

5.13. The lien of the assessment provided for herein shall be subordinate to the lien of any purchase money mortgage or mortgages now or hereafter placed upon the Lot or other Property subject to the assessment; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to such mortgagee's foreclosure or any other transaction in lieu of foreclosure. Such sale or transfer shall not relieve such Lot or other Property from any assessment thereafter becoming due.

5.14. The following real property, being otherwise subject to this Declaration, shall be exempted from the assessment, charge, and lien created herein:

(a) All property dedicated to and accepted by any public authority and devoted to public use;

(b) All Common Properties and Facilities;

(c) All property exempted from taxation by the laws of the State of Texas upon the terms and to the extent to such legal exemption; and

(d) Improved and unimproved Lots and other Property owned by Developer.

5.15. Notwithstanding any provisions herein, no other Lot or other Property, or any improvements thereto, shall be exempt from said assessments, charges or liens.

## ARTICLE VI
## USE OF LAND

6.01. All Lots and other Properties shall be for single family residential use only. No structures shall be erected on any Lot or other Property other than one detached single family dwelling, not to exceed two stories in height, and a private, enclosed, attached garage for not less

than two (2) cars. Any enclosed, attached garage shall be constructed of permanent materials which shall blend with and be harmonious with the residence erected on the Lot or other Property in question. No building or structure shall be erected, altered, placed or permitted to remain on any Lot or other Property other than for the purposes set out in this paragraph except as may be approved by the Architectural Control Committee.

6.02. Notwithstanding what may be indicated on any Plat to the contrary, no structure shall be located on any Lot or other Property within 50 feet from any street or emergency access right of way, unless otherwise specifically designated on the Plat or approved by the Architectural Control Committee, or within 15 feet from any side boundary line unless approved in writing by the Architectural Control Committee. Side boundary set back lines on corner Lots or other Properties will not be less than 50 feet unless otherwise approved in writing by the Architectural Control Committee. For the purpose of these covenants, eaves, steps and open porches shall not be considered as a part of a structure, provided, however, that this shall not be construed to permit any portion of a structure on a Lot or other Property to encroach upon another Lot or other Property.

6.03. No business of any kind shall be conducted on any Lot or other Property with the exception of the business of Developer and the transferees of Developer in developing and/or building on the Lots or other Properties. The construction of any duplex, triples, quadplet, apartment house, hotel or business establishment is expressly prohibited.

6.04. No activity, whether for profit or not, shall be conducted on any Lot or other Property which is not related to single family residential purposes. No noxious or offensive activity of any sort shall be permitted nor shall anything be done on any Lot or other Property which may become an annoyance or a nuisance to the neighborhood. Developer, or other developers or builders specifically designated by the Developer, may maintain such facilities as in their sole discretion may be necessary, or convenient, including, but without limitation, construction or sales offices, storage areas, model units and signs. No professional business or commercial activity to which the general public is invited shall be conducted on any Lot or other Property.

6.05. No sign of any kind shall be displayed to the public view of any Lot or other Property, except in the case of unoccupied Lots or unoccupied other Property, one sign of not more than five (5) square feet advertising a Lot or other Property for sale or rent, or signs used by a builder or Developer to advertise Lots and other Properties during the construction and sales period. Under no circumstances shall any sign be displayed on an occupied Lot or occupied other Property, unless the specific occupied Lot or occupied other Property on which the sign is located is for sale or rent.

6.06. Nothing shall be done or kept on a Lot or other Property which would increase the rate of insurance relating thereto, and no Owner shall permit anything to be done or kept on a Lot or other Property which would result in the cancellation of insurance on any residence, or which

would be in violation of any law, ordinance or regulation applicable to the Lots or other Properties in the Subdivision.

6.07 No swine, goats, chickens or other creatures, other than dogs, cats, horses and cows (at a density of no more than 1 large animal per acre) shall be allowed on any part of the Subdivision, and no part of the Subdivision shall be used for any commercial feed lot or kennel. All animals must be restricted and contained within appropriate fencing and housing. Hunting is prohibited in the Subdivision. No animal shall be allowed to run freely away from any Lot or other Property and must be controlled by a leash or trained to walk with a person unleashed. All leash and licensing laws in effect in Parker County shall apply to these animal husbandry provisions. No animal shall become a nuisance.

6.08. No rubbish, trash, garbage, or other waste material shall be kept or permitted on any Lot or other Property, except in sanitary containers located in appropriate areas concealed from public view. Rubbish, trash, garbage or other waste material shall not be placed for collection more than 12 hours prior to the scheduled collection time.

6.09. No building material of any kind or character shall be placed or stored upon a Lot or other Property until the Owner is ready to commence actual construction, and then such material must be placed within the boundary lines of the Lot or other Property, upon which the improvements are to be erected, and shall not be placed inside a building line.

6.10. No boats, trailers, mobile homes, recreational vehicles, or trucks with tonnage in excess of 3/4 ton shall be parked on any street, driveway, or any Lot or other Property overnight, unless they can be located in a garage in such a way as to not be visible from the street, and no vehicle, of any size, which normally transports inflammatory or explosive cargo may be kept in the Subdivision at any time.

6.11. No stumps, trees, underbrush or any refuse of any kind, nor scrap material from the improvements being erected on any Lot or other Property shall be placed on any adjoining Lot or other Property, streets or easements. All such material, if not disposed of immediately, must remain upon the Lot or other Property upon which the construction work is in progress and at the completion of such improvements, such material must be immediately removed from the Lot or other Property.

6.12. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted within or under the Subdivision, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted within or under the Subdivision. No derrick or other structure designed for the use in boring for oil or natural gas shall be erected, maintained or permitted within or under the Subdivision.

6.13. The Architectural Control Committee may demand 25 foot “visibility triangles” on all Lots or other Properties which are situated at street intersections, and 10 foot “visibility triangles” at the intersections of driveways and streets, and alleys and streets.

6.14. No Lot may be divided, subdivided, partitioned or otherwise revised in any manner which would give rise to a claim that a second or additional single family residence or dwelling could be placed on the Lot as so divided, subdivided, partitioned or otherwise revised.

6.15. Owners shall not obstruct or alter in any way the water flow or level of the Ponds. Fishing, swimming and other recreational or sport activities in the Ponds are prohibited. Owners shall not construct or install any improvement, addition, landscaping or other addition (e.g., decks or docks) on their property or on or near the Ponds that will interfere with the water flow or water level of the Ponds or obstruct the view of the Ponds by other Association Members or Owners. Any addition or change on or near the Ponds or the restrictions of this paragraph must be approved in writing by the Association and/or its Architectural Control Committee.

## ARTICLE VII
## ARCHITECTURAL CONTROL

7.01. For the purpose of further assuring the orderly and uniform development of the Subdivision as a residential subdivision of good and desirable character, and in order to carry out a general plan of development for the benefit of each and every purchaser of a Lot or other Property in the Subdivision, the following additional restrictions, covenants, conditions and limitations are established and the Lots and other Properties shall be held and shall be conveyed subject to such restrictions, reservations, covenants and conditions.

7.02. No improvements of any character (including without limitation any building, structure or driveway) shall be erected, nor the erection thereof begun, nor changes made in the exterior design thereof after original construction, on any Lot or other Property until plans and specifications have been submitted to and approved in writing by the Architectural Control Committee. Such approval shall include the exterior design, materials to be used, the plot plan for the Lot or other Property, as well as harmony of design within the Subdivision. It is the intent of these restrictions to provide for a high quality residential community and, to that end, the Architectural Control Committee is hereby granted broad powers to construe and apply these restrictions, covenants and conditions and to decide on questions arising hereunder. In addition, the following requirements shall specifically apply:

(a) No dwelling shall be erected or placed on any Lot or other Property having an area less than that required in these restrictions.

(b) No trailer, tent, shack, garage or any other structure of a temporary character shall at any time be erected or used on any Lot or other Property as a residence or a business, either temporarily or permanently, except during actual construction of a home thereon, and then, such temporary building must be on the Lot or other Property on which construction is in process and not on any adjoining Lot or other Properties, streets, or easements, and at completion of construction, the temporary building must be removed immediately.

(c) The minimum floor area of the main structure, exclusive of open porches and garages, erected on a Lot or other Property shall be not less than 2500 square feet, of which not less than 1,600 square feet will be built on the first floor. Exposed exterior wall area exclusive of doors and windows shall be 85% masonry; provided, however, the front exterior wall area, excluding windows and doors, of such buildings shall be not less than one hundred percent (100%) masonry unless otherwise approved by the Architectural Control Committee in writing. Hardi board or like material siding is not included as masonry. The Architectural Control Committee may amend the masonry requirement by 15% in cases where the plans due to architectural styling would, in the opinion of the Architectural Control Committee, demand the use of other acceptable building materials, which are approved by the said Committee. Masonry material shall be of the quality and appearance equal or superior to, standard clay or shale, common brick or quarried stone or stucco.

(d) Roofs shall be wood shingle, tile, slate or selective composition roofs of a minimum 240 pound per square and resemble a rough shake appearance as may be approved by the Architectural Control Committee based on its weight and color. Roof pitch shall be 8:12 minimum.

7.03. Each residence shall include a garage of not less than two-car size. If on the street side, the front of the garage must be closed with a wall of the same materials as the dwelling on the subject Lot or other Property. It is the general intent of this paragraph that no garages shall have an opening which faces or opens facing a street or any side street: however, the placement of garages on any Lot or other Property shall be subject to approval of the Architectural Control Committee, which Committee shall have the authority to accept or reject any proposed plan in this regard.

7.04. No garage apartment or Outbuilding for rental purposes shall be permitted. However, with approval of the Architectural Control Committee, this does not prevent occupancy of servants-quarters by domestic servants domiciled with an Owner or other occupant.

7.05. No gazebo, greenhouse, storage shed, clothes line, Outbuilding or other structure shall be erected, constructed or placed upon any Lot or other Property without prior written approval by the Architectural Control Committee. All Outbuildings shall be constructed in a manner harmonious and consistent in design and materials of the main structure.

7.06. Basketball goals, backboards and nets shall only be permitted if they are not visible from any street or the Common Properties and Facilities.

7.07. No television, radio or similar antennas, masts or receiving or sending apparatus shall be erected on any Lot or other Property exceeding a height of 30 feet from the point of highest ground level, irrespective of whether any such antenna, mast, or receiving or sending apparatus has its base on the ground or on any structure. No Lot or other Property or structure thereon shall be used as a base for any type of radio, television or similar broadcasting system. No satellite dish shall be erected where it is visible from any street.

7.08. No pool may be erected, constructed or installed without the prior written consent of the Architectural Control Committee. Above ground pools are expressly prohibited. All pool service equipment shall be fenced and located in either (a) a side yard between the front and rear boundaries of the dwelling, or (b) in the rear yard adjacent to the dwelling, and shall not be visible from any street or alley or any adjoining Lot or other Property.

7.09. All utility meters, equipment, air conditioning compressors, evaporative coolers and similar items must be located in areas designated by the Architectural Control Committee and must be screened from view as required by the Architectural Control Committee.

7.10. No drying of clothes out of doors or clothes lines suitable for drying clothing will be permitted.

7.11 All fences shall be constructed of wood, masonry, pipe, pipe-and-sucker-rod or pipe and cable except decorative walls approved by the Architectural Control Committee. All public or private road frontage fencing shall be approved in writing in advance by the Architectural Control Committee. No chain link, wire, metal, cloth or other fences may be built or maintained on any Lot or other Property without the consent of the Architectural Control Committee. No structure of any sort may be constructed within the limits of the area designated as flood way without prior approval of a proper governmental entity.

7.12 All structures must be built above levels determined on the subject Plat to be within the floodway unless otherwise approved by a proper governmental entity.

7.13. The Owner thereof shall repair and maintain all walls and fences on a Lot or other Property.

7.14 Since it is the purpose and intent of these covenants and restrictions that utility services in the Subdivision shall be maintained underground, no poles, towers, or other similar structures, or overhead lines, shall be installed for any purpose on any building sites without written permission of the Architectural Control Committee.

7.15. No driveways or other access roads shall be constructed without provisions for drainage of surface water along a designated right of way or easement, nor without concrete, brick or hot mix asphalt paving being installed between the street and the garage slab. No structure shall be constructed on any Lot or other Property until provisions have been made for drainage of surface water to off site areas which minimize draining across adjacent Properties or Lots; drainage shall be into the bar ditches or onto natural drainage areas wherever possible. Driveways shall be constructed of concrete, hot mix asphalt materials or other materials as approved by the Architectural Control Committee. No dirt, gravel or road base driveways or other access roads shall be permitted.

7.16. All windows which are visible from any street shall be covered with draperies or blinds within thirty (30) days after the date on which the main structure is occupied. All tin foil and newspaper window coverings are expressly prohibited.

7.17. Each residence shall be fully landscaped within one hundred twenty (120) days after the date on which the main structure is occupied. The landscaping of each Lot or other Property shall be principally grass.

7.18. Retaining walls shall be constructed of concrete and shall be faced with brick or stone of the same type as that used on the dwelling. Other materials may be permitted only with the written consent of the Architectural Control Committee.

7.19. Mailboxes shall be constructed of brick, masonry, or other material approved by the Architectural Control Committee and shall be of standardized construction and appearances similar to other mailboxes in the Subdivision. Mailboxes shall be arranged as gang boxes if and only if required by the U.S. Postal Service.

7.20. Easements for installation and maintenance of utilities are reserved as shown and provided for on the recorded Plats for the Subdivision. No structure (except fences) shall be erected upon any of said easements. Neither Developer nor any utility company using the easements shall be liable for any damage done by either of them or their assigns, their agents, employees or servants to shrubbery, trees, flowers or improvements of any Owner located on the land covered by said easements.

## ARTICLE VIII
## OWNER'S OBLIGATION TO REPAIR

8.01. Each Owner shall, at his or her sole cost and expense, repair his or her residential dwelling and Outbuildings, keeping the same in a condition comparable to the condition of same at the time of its initial construction, excepting only normal wear and tear.

## ARTICLE IX
## OWNER'S OBLIGATION TO REBUILD

9.01. If all or any portion of a structure is damaged or destroyed by fire or other casualty, it shall be the duty of the Owner thereof, with all due diligence, to rebuild and/or reconstruct such structure in a manner which will substantially restore it to its appearance and condition immediately prior to the casualty. Repair and/or reconstruction shall be undertaken within three (3) months after the damage occurs, unless prevented by causes beyond the control of the Owner or Owners. All plans for repair or reconstruction shall be approved by the Architectural Control Committee.

## ARTICLE X
## LOT MAINTENANCE

10.01. The Owners or occupants of a Lot or other Property shall at all times keeps weeds and grass thereon cut in a sanitary, healthful and attractive manner and shall in no event use any Lot or other Property for storage of materials and equipment unless incident to construction of

improvements thereon as herein permitted or permit the accumulation of garbage, trash or rubbish of any kind thereon and shall not burn anything during the construction phase of the improvements.

## ARTICLE XI
## ARCHITECTURAL CONTROL COMMITTEE

11.01. The Association shall designate and appoint an Architectural Control Committee consisting of not less than two (2) qualified persons, which committee shall serve at the pleasure of the Association. The majority of the Committee may designate a representative to act for it. In the event of the death or resignation of any member of the committee, the Association shall have full authority to designate a successor. The Architectural Control Committee shall not be liable in damages to anyone submitting plans to it for approval or any Owner or occupant of the Subdivision by reason of error or mistake in judgment, negligence, or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve such plans.

11.02. Two full sets of final construction plans showing floor plan, elevation, foundation plan, plot plan, and materials specification sheets, and other materials requested by the Architectural Control Committee, must be presented to the Architectural Control Committee for approval prior to any construction. One copy will be kept in file and the other returned to the Owner or builder.

11.03. The Architectural Control Committee may charge a fee for each review of plans submitted in an amount equal to $0.15 per square foot of the floor area of the residential dwelling, Outbuildings and other structures. The amount charged for any review may be modified from time to time at the discretion of the Architectural Control Committee.

11.04. In the event the Architectural Control Committee, or its designated representative, fails to approve or disapprove in writing any design or location within thirty days after plans and specifications have been submitted to it, or in any event, if no suit to enjoin the erection of such building or the making of such alterations has been commenced prior to completion thereof, such approval shall be deemed to have been given. All improvements must be constructed in conformity with the approvals of the Architectural Control Committee.

11.05. For the purpose of any Property owned by Developer that Developer desires to add to the Declaration as a New Phase, Developer shall appoint all members of the Architectural Committee, which may be a new or separate Architectural Committee, to approve development plans with the New Phase. At such time as Developer may elect, Developer may assign to the Architectural Committee designated under Article 11.01 responsibility for development in any New Phase.

## ARTICLE XII
## NOTICES

12.01. Any notice required to be sent to any Member/Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postage pre-paid, to the last known address of the person who appears as a Member/Owner in the records of the Association at the time of such mailing. Unless otherwise indicated, the address of the Lot or other Property shall be deemed to be the proper address for notice.

## ARTICLE XIII
## DURATION OF RESTRICTIONS

13.01. These covenants, conditions and restrictions are to run with the land and shall be binding upon all affected parties for a period of twenty five (25) years from January 1, 2002. After such time, said covenants, conditions and restrictions shall be automatically extended for successive periods of five (5) years, unless an instrument signed by a majority of the then Owners of the Lots and other Properties within the Subdivision has been recorded, agreeing to change said covenants, conditions or restrictions, in whole or part.

13.02. Developer, until such time as Developer ceases to be a Class B member of the Association, or with respect to any phase, reserves the right to waive, alter or amend any of the provisions set forth in this instrument as to any Lot or other Property, such waiver, alteration or amendment shall be in writing and when duly recorded, shall bind the Developer, its successors and assigns and all Owners of Lots or other Properties.

13.03. Developer may assign or convey by appropriate instruments to any person or corporation, any or all of the rights, reservations, easements and privileges herein reserved by it, and upon the duly recording of such assignment or conveyance, the assigns or grantees, at their option, may exercise, transfer or assign such rights, reservations, easements and privileges or any one or more of them at any time or times in the same way and manner as though directly reserved by them in this instrument.

## ARTICLE XIV
## ENFORCEMENT

14.01. The covenants conditions and restrictions set forth herein shall run with the land and bind the Developer, its successors or assigns, and all parties claiming by, through and under Developer or any Owner. Each Owner of a Lot or other Property shall be deemed to agree and covenant with the Developer, all other Owners and their respective successors in title, and with each of them, to conform to and observe all covenants, conditions and restrictions as to the use of said Lot or other Property and the improvements thereon; provided, however, that no such person or entity shall be liable except in respect to breaches committed during its, his or their ownership of their Lot or other Property. The violation of any such restrictions, covenants or conditions shall not operate to invalidate any mortgage, deed of trust or other lien acquired and held in good faith against the Lot or other Property, or any part thereof, but such liens may be enforced as

against any and all property covered thereby, subject, nevertheless, to the restrictions, covenants and conditions as herein mentioned.

14.02 Enforcement of these covenants and restrictions may be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain a violation, to recover damages or to enforce any lien created by this Declaration. Failure by Developer, the Association or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. Any such failure to enforce any covenant or restriction by Developer, the Association or any Owner shall not be actionable or subject Developer, the Association, or any Owner to any claim for damages or otherwise for failure to enforce.

14.03 In the event of the failure of an Owner or occupant to comply with the covenants, conditions and restrictions set forth herein continues after 15 days following written notice of a default, the Association may enter upon said Lot or other Property and cure the default and may charge the Owner or occupant for the cost of such cure by submitting a statement setting forth the cost of such cure to the Owner or occupant of such Lot or other Property. The Owner or occupant as the case may be agrees by the purchase or occupancy of such Lot or other Property, to pay the charge set forth in the statement immediately upon receipt thereof, together with interest at the rate of 10% per annum, and reasonable costs of collection, including court costs and attorney's fees. Such charge shall constitute a continuing lien upon the Lot or other Property after an affidavit of lien is filed in the Deed Records of Parker County, Texas, as well as the continuing personal obligation of the Owner or occupant of such Lot or other Property at the time such charge is imposed.

## ARTICLE XV
## SEVERABILITY

15.01. Invalidation of any of any of these covenants, conditions and restrictions by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

## ARTICLE XVI
## DEVELOPER'S DISCRETION

16.01 Notwithstanding any provision of this Declaration to the contrary, Developer shall never be obligated to erect, install, maintain, or repair any fences, walls, sprinkler systems, grading, planting or landscaping, or Ponds on any Lot or other Property.

## ARTICLE XVII
## ANNEXATIONS

17.01. Notwithstanding anything contained in any other provision herein, Developer shall have the right, without the consent of any other Owner or any lienholder, to bring within the scheme of this Declaration, and amendments and modifications hereof, in one (1) or more future phases or additions of the Subdivision, other land, property or developments, including, but not limited to, a New Phase. Nothing in this Declaration shall be construed to represent that Developer, its successors or assigns, is under any obligation to add or annex additional property to this residential development. Voting rights with respect to each annexed Lot or other Property are effective on the date of annexation, and will be calculated as provided under Article III of this Declaration. The additions authorized under this Article shall be made by filing of record Supplementary Declaration(s) of Restrictive Covenants with respect to the additional property which shall extend the scheme of the covenants and restrictions of this Declaration to such property. The Supplementary Declaration(s) shall contain a legal description of the property being annexed and need only be signed Developer, and not the Association, to be binding and effective. The Association hereby agrees to the terms of any Supplemental Declaration. The Association hereby grants to Developer a power of attorney to sign and record these Declarations, any amendments or modifications hereto and any Supplemental Declarations, as applicable. The boundaries of each Lot, other Property and the Common Properties and Facilities within such addition are to be clearly set forth. No property shall be annexed before all streets, utilities and common area improvements to be constructed thereon are substantially completed.

[Signature Page Follows]

DEVELOPER:
CENTRAL PARK INVESTMENT CO., L.P.,
a Texas limited partnership

By: CB Canyon Management, L.L.C.,
its general partner

By: _____
Donald L. Siratt, President

ASSOCIATION:

COVERED BRIDGE CANYON HOMEOWNERS ASSOCIATION, INC., a Texas non-profit corporation

By: _____
George Mason, President

STATE OF TEXAS §
§
COUNTY OF PARKER §

This instrument was acknowledged before me this _____ day of _____, 2004, by Donald L. Siratt, the President of CB Canyon Management, L.L.C., general partner of Central Park Investment Co., L.P., a Texas limited partnership, on behalf of said partnership.

_____
Notary Public, State of Texas

STATE OF TEXAS §
§
COUNTY OF PARKER §

This instrument was acknowledged before me this _____ day of _____, 2004, by George Mason, the President of Covered Bridge Canyon Homeowners Association, Inc., a Texas non-profit corporation, on behalf of said corporation.

_____
Notary Public, State of Texas