

## THE PUBLIC

“Trustee” shall mean KIMBLE 2450 LLC, or such other Owner who, pursuant to the terms and provisions of Article IV of this Declaration (dealing with Trustee) becomes a successor person or entity charged with the rights, privileges, duties, obligations, and liabilities assigned to the Trustee in this Agreement.

"Owner" shall mean and refer to the record owner, whether one or more persons of a fee simple title to any portion of the Property, or any subdivision of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation, and their heirs, successors and assigns.

"Lot" shall mean any subdivision of the Property and any added Property resulting in parcels out of the Property and any added property.

"Roadway Easement" shall mean the easement for ingress, egress and regress to be appurtenant to the Property to be granted to all Owners of the Property or a Lot and which shall be subject to a maintenance agreement. The real property to be subject to the roadway easement shall be the roads named Oak Hills Drive and Bailey Creek Lane as shown on the metes and bounds on Exhibits "A" and "B", attached hereto and incorporated herein for all purposes.

## **II. ROADWAY EASEMENTS**

2.01 THE ROADWAY CONSTRUCTED UPON THE ROADWAY EASEMENT ("ROADWAYS") WILL BE MAINTAINED AND REPAIRED BY MAINTENANCE ASSESSMENTS WHICH ARE COLLECTED FROM OWNERS OF LOTS WITHIN THE PROPERTY.

2.02 ALL ROADWAYS PROVIDING ACCESS TO THE PROPERTY SHALL BE PRIVATELY MAINTAINED BY THE OWNERS OF LOTS. KIMBLE COUNTY, TEXAS SHALL NOT BE RESPONSIBLE FOR THE MAINTENANCE AND REPAIR OF THE ROADWAY TRACT. THE ROADWAY TRACT FOR ACCESS TO THE PROPERTY WILL BE MAINTAINED AND REPAIRED BY MAINTENANCE ASSESSMENTS WHICH ARE COLLECTED FROM OWNERS OF LOTS WITHIN THE PROPERTY. BY ACCEPTANCE OF A DEED TO A LOT WITHIN THE PROPERTY, EACH OWNER OF SUCH LOT COVENANTS AND AGREES TO WAIVE ANY RIGHT SUCH OWNER MAY HAVE TO DEMAND OR COMPEL THE MAINTENANCE OR REPAIR OF THE ROADWAYS OF THE PROPERTY BY KIMBLE COUNTY, TEXAS AND IS ESTOPPED FROM DOING SO.

2.03 Each Owner agrees that no Owner may impede, block, obstruct or otherwise interfere with the use of the roadway easement by any other Owner with the exception of the front entry electric gate located at the end of Kimble County Road 140 and the two (2) existing electric gates on Kimble County Road 140. Cattle Guards and gates of any kind are strictly prohibited on the Roadway Easement unless said gate is located on the portion of an Owner's Lot that is outside of the Roadway Easement.

2.04 Owners are only allowed to use the Roadway Easement to the access their own Lot. "Joyriding" on the Roadways will not be allowed and be considered an offense. The purpose of this restriction is to ensure that all Owners enjoy privacy on their Lots.

2.05 Owners are encouraged to obtain 911 addresses for each tract by calling the Kimble County Appraisal District and requesting a 911 address based on where their driveway connecting to The Roadway Easement is built.

## **III. MAINTENANCE AGREEMENT**

3.01 Each Owner agrees to pay all assessments which may be made on their respective Lot for the purpose of maintaining, repairing and replacing a roadway upon the Roadway Tract. These expenses (herein "Maintenance Expenses") may include, but shall not be limited to, (1) the reconstruction, repair,

maintenance, upkeep or replacement of the roadway, shoulders, drainage ditches, entrance way located at the end of Kimble County Road 140, including mechanical gates and entry at the ranch entrance and the two (2) mechanical electric gates on Kimble County Road 140, and (2) the costs of professional and other outside services, labor, equipment, and materials necessary to carry out the purpose as set forth in this Paragraph 3.01.

3.02 Beginning January 1, 2026, the Owners of all Lots shall pay to the Trustee an annual assessment based upon the calculated total of acres owned times the annual fee per acre listed below. (the "Annual Maintenance Assessment") without deductions, set off or prior demand, as its contribution to costs and expenses for the repair, maintenance, restoration and improvement of the Roadway. The Annual Maintenance Assessment will also be used for the repair, maintenance, restoration and improvement of the three (3) electric gates; two (2) of which are located on Kimble County Road 140 and one (1) of which is located at the entrance of Kimble County Road 140. The Declarant will not pay Annual Maintenance Assessments on any acreage owned until January 2027.

**Annual Fee Structure based on acreage owned:**

0 to 125 Acres: \$5/acre/year

126 to 250 Acres: \$4/acre/year

251 to 400 Acres: \$3/acre/year

401+ Acres: \$2.50/acre/year

The Annual Fee Structure based on acreage owned may be increased by an annualized percentage not to exceed 2% with a 75% vote of the acreage utilizing the easements. A quorum for the purpose of approving a proposal for increasing the Annual Fee Structure based on acreage owned shall be the attendance of Owners, or their agents acting by written proxy, owning at least 75% of the acreage within the Property. Approval by Owners, or their agents acting by written proxy, representing more than 75% of the acreage in attendance at a quorum shall be required for the approval of an extraordinary maintenance assessment for the extraordinary Maintenance Expense.

3.03 In the event the Trustee has obtained proposals and bids for repair, maintenance and improvement of the roadway which will exceed the annual maintenance assessments (extraordinary maintenance expense), notice shall be given to each owner in writing at their mailing address for receipt of tax statements from the Kimble Central Appraisal District, fifteen (15) days prior to the proposed date of a meeting to consider proposed extraordinary Maintenance Expenses, together with a notification of the place of meeting which shall be in Kimble County, Texas. A quorum for the purpose of approving a proposal for an extraordinary Maintenance Expense expenditure shall be the attendance of Owners, or their agents acting by written proxy, owning at least 67% of the acreage within the Property. Approval by Owners, or their agents acting by written proxy, representing more than 67% of the acreage in attendance at a quorum shall be required for the approval of an extraordinary maintenance assessment for the extraordinary maintenance expense. When an extraordinary maintenance expense is approved, the fees will be prorated based upon acreage owned. For clarity, for an extraordinary Maintenance Expense of \$10,000, a person owning 10% of the total acreage in the property would owe \$1,000.

3.04 In the event an individual owner causes damage to the easement roads or the gates in a specific event, that individual will be responsible for all costs associated with the repairs. The individual owner will have the right to repair the damage using the contractor of their choosing. If adequate repairs are not made within 15 days, the trustee of the Road Maintenance Agreement will initiate repairs and bill the individual owner who caused the damage. An example of this would be driving into one of the electric gates. This section shall not be used for ordinary wear and tear to the roadway easements to be charged to one individual owner.

3.05 Any Owner who shall fail to deliver their Annual Maintenance Assessment or their extraordinary maintenance assessment to the Trustee, within thirty (30) days of the date of receipt of notice of assessment, shall be in default. In the event any Owner shall advance the amount which is due by the defaulting Owner for the payment of the defaulting Owner's maintenance assessment, the advancing Owner shall be entitled to recover from the defaulting Owner the amount in default, interest at the rate of 10.00% per annum from and after the date that the defaulted amount is advanced by the advancing Owner, together with court costs and reasonable and necessary attorney's fees incurred in collection. The maintenance assessments, together with interest, court costs and reasonable and necessary attorney's fees shall be a charge on the defaulting Owner's Lot and shall be secured by a continuing lien upon the Lot provided a notice of lien has been filed in the Official Public Records, Kimble County, Texas. The inception date of the lien shall be the date of its filing. The lien to secure the payment of maintenance assessments shall be subordinate to the lien of any home equity, purchase money or improvement lien made upon the Lot. The validity, enforcement, and priority of the lien shall be subject to the filing of a notice of default in the payment of Annual Maintenance Assessments in the Official Public Records of Kimble County, Texas.

#### **IV. TRUSTEE**

4.01 Term of Office. Except as otherwise provided in this Article IV, the term of office for the Trustee shall commence upon the effective date of this Agreement and shall end upon the earliest of the following dates:

Two (2) years from commencement of the term of office, the date of death of the Trustee, the effective date of the resignation of the Trustee, the date of removal from office in accordance with the terms and provisions of Section 4.02, or the expiration of the maintenance term of this Agreement.

4.02 Resignation or Removal from Office. The Trustee, in the sole and absolute discretion of the Trustee, may resign effective as of thirty (30) days next following written notice to all other Owners. The Trustee may be removed from office without cause by the Owners (in number, not in acreage ownership) representing at least two-thirds (2/3rds) of the total number of Lots.

4.03. Election of Successor of Trustee. Upon expiration of the term of office or the resignation or removal from office of the Trustee, any Owner may, upon ten (10) calendar days written notice to all other Owners, call a meeting of Owners for the purpose of appointing a successor Trustee. The successor Trustee must be an Owner and the appointment of a successor Trustee shall require approval of the Owners representing more than fifty percent (50%) of the total number of Lots.

4.04. Accounting. On or before January 15 of each calendar year, the Trustee shall provide an accounting in writing to all of the Owners of the receipts and expenses for the prior calendar year, supported by evidence of the source of the receipt and the statement and/or invoice for any expense incurred.

4.05. Bank Account. The Trustee shall open an interest-bearing account at a financial institution of Trustee's choice, and deposit all monies paid for Maintenance Expenses, whether contributed annually or in a special assessment. The bank account shall be in the name of the Trustee, for the benefit of the owners of individual Lots, and collectively, for the benefit of the Property. The Trustee shall provide statements of the bank account to Lot owners within ten (10) days of said request.

**V.  
TERM**

The covenants and conditions set forth in this Declaration are made and adopted to run with the land and shall be binding upon the undersigned and all parties and persons claiming through and under them until December 31, 2045, at which time said covenants and conditions shall be automatically extended for successive periods of ten (10) years unless and until an instrument executed by Owners owning at least two-thirds (2/3rds) of the Lots in the Property has been recorded agreeing to terminate said covenants and conditions in whole or in part.

**VI.  
ENFORCEMENT**

Any Owner, shall have the right to enforce, by proceedings at law or in equity, the terms, provisions, covenants, restrictions, and conditions of this Declaration. Failure of any Owner to take any action upon any breach or default shall not be deemed a waiver of their right to take action upon any subsequent breach or default.

**VII.  
PARTIAL INVALIDITY**

The invalidation of any of the terms, provisions, covenants, restrictions, or conditions contained in this Declaration, by judgment, court order, operation of law or otherwise, shall in no way affect the validity any of the other terms, provisions, covenants, restrictions, or conditions hereof, which shall remain in full force and effect.

**VIII.  
AMENDMENT**

The Owners (but expressly excluding their respective mortgagee's, if any) of at least seventy five percent (75%) of the acreage in the Property may amend this Declaration by executing and filing an instrument containing such amendment, in the office of the County Clerk of Kimble County, Texas. The Declarant reserves the right to modify this agreement for clarity and for reasons deemed to benefit the property.

**IX.  
WAIVER AND LACHES**

The obligation to abide by the provisions contained in this Declaration shall be deemed to be of a continuing and continual basis. Each and every day an Owner allows a condition to exist on such Owner's Lot which is not in compliance with the requirements contained herein shall constitute a separate and individual violation hereof, and shall give rise to a new cause of action for such breach. The intended effect and express purpose of this provision shall be that every Owner, by accepting title to a Lot, hereby waives the affirmative defenses of the statute of limitations, waiver and laches with respect to covenant violations.

**X.  
DECLARANT INDEMNIFICATION**

By acceptance of each warranty deed, Owners agree to indemnify and hold harmless Declarant, its successors and/or assigns, for any liability, loss or damage they may suffer as a result of claims, demands,

costs or judgments against them arising out of the activities to be carried out pursuant to the obligations of this Declaration.

**XI.  
BINDING EFFECT**

This Agreement shall inure to the benefit of and be binding upon the Owners and their respective heirs, successors and assigns.

EXECUTED by said Declarant, this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

DECLARANT:

KIMBLE 2450 LLC  
a Texas limited liability company

By: \_\_\_\_\_  
JESS COLLIN WOOD, Manager

THE STATE OF TEXAS       §

COUNTY OF KIMBLE       §

This instrument was acknowledged before me on this the \_\_\_\_ day of \_\_\_\_\_, 2025,  
by JESS COLLIN WOOD, Manager of KIMBLE 2450 LLC, a Texas limited liability company.

\_\_\_\_\_  
Notary Public in and for the State of Texas