

Beaver Lake Ranch

Declaration of Covenants, Bylaws and Restrictions

This Declaration of Covenants, Bylaws and Restrictions, made this 8th day of February, 2003, shall supercede all previously filed Declarations and Amendments.

ARTICLE I
Definitions

Section 1. The following words when used in this Declaration or any Supplemental Declaration shall have the following meanings:

- a) "Association" shall mean and refer to the BEAVER LAKE RANCH ASSOCIATION.
- b) "The Properties" shall mean and refer to all such existing properties, and additions thereto, as are subject to this Declaration or any Supplemental Declaration under the provisions of Article II, hereof.
- c) "Common Property" shall mean and refer to the area of land shown on any recorded subdivision plat of The Properties and intended to be devoted to the common use and enjoyment of the Owners of The Properties.
- d) "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of The Properties with the exception of the Common Property as heretofore defined.
- e) "Owner" shall mean and refer to the record owner of said property, whether one or more persons or entities of the fee simple title to any Lot situated upon The Properties but, notwithstanding any applicable theory of the mortgage, shall not mean or refer to the mortgagee unless and until such mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.
- f) "Member" shall mean and refer to all those Owners who are members of the Association as provided in Article III, Section 1, hereof.

ARTICLE II
Property Subject to This Declaration:
Additions Thereto

Section 1. Existing Property. The real property which is, and shall be, held, transferred, sold, conveyed, and occupied subject to this Declaration is located in Collin County, Texas, and is more particularly described as follows:

143.162 acres out of the J. Cunningham Survey, Abst. #214 and the Benjamin White Survey, Abst. #1016 and more particularly described in Exhibit "A" attached hereto and made a part hereof and being the same property shown in Vol. C, page 37, Map and Plat Records, Collin County, Texas.

ARTICLE III
Membership and Voting Rights in the Association

Section 1. Membership. Every person or entity who is a record owner of a fee or undivided fee, interest in any Lot which is subject by covenants, bylaws and restrictions of record to assessment by the Association 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.

Section 2. Voting Rights. The Association shall consist of 25 voting Members. Members shall be all those Owners as defined in Section 1. Members shall be entitled to one vote for each Lot in which they hold the interest required for membership by Section 1. When more than one person holds such interest or interests in any Lot all such persons shall be Members, and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot. Voting by proxy is hereby expressly denied. When a quorum is required, an official ballot will be provided to all voting members.

ARTICLE IV
Property Rights in the Common Property

Section 1. Members' Easements of Enjoyment. Subject to the provisions of Section 3 hereof, every Member shall have a right and easement of enjoyment in and to the Common Property and such easement shall be appurtenant to and shall pass with the title to every Lot.

Section 2. Title to the Common Property. The Association may retain the legal title to the Common Property.

Section 3. Extent of Members' Rights. The rights and easements of enjoyment of the Common Property created hereby shall be subject to the following:

- a) The right of the Association, as provided in its Articles and Bylaws, to suspend the enjoyment rights of any Member for any period during which any assessment remains unpaid, and for any period not to exceed thirty (30) days for any infraction of its published rules and regulations; and
- b) The right of the Association to dedicate any part of the Common Property to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the Members, provided that no such dedication or determination as to the purposes or as to the conditions thereof shall be effective unless an instrument signed by Members entitled to cast two-thirds (2/3) of the votes has been recorded, agreeing to such dedication, purpose or condition, and unless written notice of the proposed agreement and action thereunder is sent to every Member at least ninety (90) days in advance of any action taken.

ARTICLE V

Covenant for Maintenance Assessments and Enumeration of Officers

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Owner of any Lot by acceptance of a deed therefore, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the Association: (1) annual assessments; (2) 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 interests thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with such interest thereon and cost of collection thereof as hereinafter provided, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety, and welfare of the residents in The Properties and in particular for the improvements and maintenance of properties (especially road repair and maintenance), services, and facilities devoted to this purpose and related to the use and enjoyment of the Common Property and of the homes situation upon The Properties including, but not limited to, the payment of taxes and insurance thereon

and repair, replacement, and additions thereto, and for the cost of labor, equipment, materials, management and supervision thereof.

Section 3. Basis and Maximum of Annual Assessments. Annual assessment shall be one hundred dollars and No/100 (\$100.00) per Lot. The annual assessment may be increased by vote of the Members and any increase will be documented and added as an amendment to this document.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized by Section 3 hereof, the Association may levy in any assessment year a special assessment, applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of a described capital improvement upon the Common Property, and road repair and maintenance, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of the majority of votes of Members who are voting in person or by official ballot by mail 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 and shall set forth the purpose of the meeting.

Section 5. Change in Maximum of Annual Assessments. Subject to the limitations of Section 3 hereof, the Association may change the maximum of the assessments fixed by Section 3 hereof prospectively for any such period provided that any such change shall have the majority of the votes in person or by official ballot by mail, 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 and shall set forth the purpose of the meeting.

Section 6. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence on March 1st of each year as fixed by the Executive Committee of the Association.

The first annual assessments shall be made for the balance of the calendar year and shall become due and payable on the day fixed for commencement. The assessments for any year shall become due and payable on the first day of March of each year. Notices will be mailed out by January 15 of each year.

The amount of the annual assessment will be required in full by new Owners purchasing property in January/February, but after March 1st assessment will be prorated.

The due date of any special assessment under Section 4 hereof shall be fixed in a letter authorizing such assessment.

Section 7. Duties of the Executive Committee. The Executive Committee of the Association shall fix the date of commencement and the amount of the assessment

against each Lot for each assessment period of at least thirty (30) days in advance of such date or period and shall, at that time, prepare a roster of the properties and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Owner. Written notice of the assessment shall thereupon be sent to every Owner subject thereto. The Association shall upon demand at any time furnish to any Owner liable for said assessment a receipt showing payment in full and signed by an officer of the Association.

Enumeration of Officers. The Officers of the Executive Committee for the Association shall consist of a president, vice-president, secretary, treasurer and the chairperson of the Architectural Committee. No officer of the Executive Committee shall have the right to veto any ruling made by the majority vote of the Members of the Association.

Term. The Officers of the Executive Committee for the Association shall be elected annually by the Members and each shall hold office for one (1) year unless a successor is not elected, he/she shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Special Appointments. The Executive Committee may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Executive Committee may, from time to time, determine.

Resignation and Removal. Any Officer may be removed from office with cause by the Executive Committee. Any Officer may resign at any time by giving written notice to the president or secretary of the Executive Committee. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Vacancies. A vacancy in any office may be filled in the manner prescribed for regular election. The Officer elected to such vacancy shall serve for the remainder of the term of the Officer he/she replaces.

Multiple Offices. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to "Special Appointments" above.

Duties. The duties of the Officers are as follows:

President. The president shall preside at all meetings of the Executive Committee, shall see that orders and resolutions of the Executive Committee are carried out, shall sign all leases, mortgages, deeds, and other written instruments, and may co-sign all checks and promissory notes. The president will be in charge of all forms and files of the Association.

Vice-President. The vice-president shall act in the place and stead of the president in the event of his/her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him/her by the Executive Committee.

Secretary. The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Executive Committee and of the Members; serve notice of meetings of the Executive Committee and of the Members; keep appropriate current records showing the Members of the Association, together with their addresses; and shall perform such other duties as required by the Executive Committee.

Treasurer. The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Executive Committee; may sign all checks and co-sign all promissory notes of the Association; keep proper books of account; and shall prepare (1) an annual budget, and (2) a statement of income and expenditures, to be presented to the Membership at its regular annual meeting, a copy of each of which shall be made available to each Member upon request.

Chairman of Architectural Committee. The Chairman of the Architectural Committee shall perform the duties of the Chairman as outlined in Article VI, Section 1, hereof.

Section 8. Effect of Non-Payment of Assessment: The Personal Obligation of the Owner; The Lien; Remedies of Association. If the assessments are not paid on the date when due (being the dates specified in Section 6 hereof), then such assessment shall become delinquent and shall, together with such interest thereon and cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the property which shall bind such property in the hands of the then Owner, his heirs, devisees, personal representatives and assigns. The personal obligation of the then Owner to pay such assessment, however, shall remain his personal obligation for the statutory period and shall not pass to his successors in the title unless expressly assumed by them.

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 maximum rate allowed by the laws of the State of Texas and the Association may bring an action at law against the Owner personally obligated to pay the same or to foreclose the lien against the property, and there shall be added to the amount of such assessment the costs of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee to be fixed by the court together with the costs of the action.

Any Member more than thirty (30) days delinquent on payment of annual assessments shall have all voting rights suspended until such time as the delinquent assessments are paid. If during this time period a quorum is needed, the quorum total will decrease to reflect the delinquent Members.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any mortgage or mortgages now or hereafter placed upon the properties subject to assessment; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such property pursuant to a decree of foreclosure, or any other proceeding in lieu of foreclosure. Such sale or transfer shall not relieve such property from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessment.

Section 10. Exempt Property. The following property subject to this Declaration shall be exempted from the assessments, charge and lien created herein: (a) all properties to the extent of any easement or other interest therein dedicated and accepted by the local public authority and devoted to public use; and (b) all Common Property as defined in Article I, Section 1, hereof.

ARTICLE VI Covenants, Bylaws and Restrictions

Section 1. Architectural Committee. No building shall be erected, placed, or altered on any building plot in this subdivision until two (2) complete sets of building plans and specifications and two (2) plot plans of the location showing drainage for Lot; and location of such building shall have been delivered to the Architectural Committee designated as hereinafter provided, and until such building plans, specifications and plot plan shall have been approved in writing by the Architectural Committee as being in conformity and harmony with the external design and location of the existing structures of the subdivision and in compliance with the restrictions herein contained. One copy of such plans, specifications and plot plan shall be retained by the Architectural Committee and the second copy shall be redelivered to the Owner of the Lot with the approval of the Architectural Committee appropriately endorsed thereon.

Appointment of Duties of Architectural Committee. The Association shall have authority to appoint the Architectural Committee. The Architectural Committee shall consist of not less than three or more than five Members, one being an elected Chairperson and one being a Secretary appointed by the Architectural Committee. These persons shall be responsible for all documentation of duties as required of the Committee. The Architectural Committee may seek to remove a committee member who does not attend three (3) consecutive meetings. All lot Owners seeking improvements consisting of construction shall submit an improvement form to the

Committee for approval. One copy will be returned to the Owner and the Committee will retain one copy. The Chairperson shall prepare written approval or disapproval for each request received by the Architectural Committee within thirty (30) days.

Disclaimer. In the event the Architectural Committee fails to approve or disapprove any building plans, specifications and plot plans within thirty (30) days after the same are submitted to it, and if all terms contained in these restrictions have been complied with, the Architectural Committee shall be deemed to have disapproved such plans, specifications and plot plan. The Architectural Committee shall in no event be liable in damages for any action or failure or refusal to act pursuant to the provisions provided hereof. No Member of the Architectural Committee shall be personally liable to any Owner for any claims, causes of action, or damages arising out of the denial of any submittal or of any denial action to the Owner. The Architectural Committee shall receive no fees or compensation for its services.

Section 2. Except as to private garages, servant's quarters, guesthouses, storage buildings, and a barn, no building may be erected or altered on such tracts except a detached single family dwelling not over two stories in height.

No temporary structure, mobile home, trailer, camper, tent, garage, or barn or other building other than the main building may be used as a temporary or permanent residence. Tractors and farm implements used for maintenance of property must be kept in a permanent structure or, in the event a permanent structure is not available, not visible from the road.

Section 3. No dwelling shall be erected on the tract except brick, stone, plate glass, brick-veneer, rough cedar or redwood, composed siding, vinyl, and the above materials shall constitute not less than seventy-five (75%) percent of the outside walls of the dwelling. The Architectural Committee may, at its discretion, allow other outside building materials if requested in writing, but the Committee must give their prior written approval at the time they approve the building plans and specifications, as to the use of such other outside materials. If written approval or disapproval is not given within thirty (30) days from the date of the request, it will be presumed that such request is denied. All out buildings including barns, garages, etc., shall also adhere to the materials as mentioned herein. No old or previously occupied houses may be moved into or on any lot. Once construction commences, the exterior must be completed within twelve (12) months unless extended by the Architectural Committee.

The Architectural Committee may, at its discretion, allow the use of sheet metal or other similar material for walls and roofs of barns if the structure complies with the following conditions and specifications:

1. Must be for non-commercial purposes;

2. Must conform cosmetically with the primary residence in style and color of materials or paint used;
3. Must be a minimum twenty-six (26) gauge material within a minimum twenty (20) year written guarantee against rust;
4. Material used for walls must contain a baked enamel paint or other superior coating with a minimum twenty (20) year written guarantee against chipping, peeling, cracking, and excessive fading;
5. May not be built unless the primary residence has been completed on The Property or it is built at the same time as the primary residence as part of the plans approved by the Architectural Committee; and
6. Must be built at least ten (10) feet from any adjoining property lines.

Section 4. Any single family dwelling constructed on this tract shall contain a minimum of 1,800 square feet of living area excluding porches and garages for a single story resident. A two-story residence must contain at least 2,200 square feet of living area excluding porches and garages.

Section 5. No structure of any type shall be erected on the tract nearer to a road than sixty (60) feet from its (the road) centerline. No structure shall be erected within the impoundment easement of the United States Soil Conservation Lake or at an elevation lower than two (2) feet above the emergency spillway of any lake located on the property to which these restrictions apply.

Section 6. No septic tank and no lateral lines thereof shall be installed and/or repaired by any company not approved by the State Health Department, and any such septic tanks and laterals shall be installed so as to cause minimal harm to the tract, and no pollution to the lakes or to any branch thereof, or to any property not included within this tract.

Section 7. Offensive Activities. No noxious or offensive activity of any kind whatsoever shall be allowed on The Properties, nor shall there be permitted any act thereon that may be or become an annoyance or nuisance to the Owners or occupants of portions of The Properties. No trail bikes, motorcycles, dune buggies, go-carts or anything like the above shall be driven as to constitute a nuisance by virtue of noise, visible exhaust, emission or otherwise.

Section 8. No signs may be erected on the property except one (1) "For Sale" sign not more than five (5) square feet or, during building, one (1) sign of the architect and/or builder.

Section 9. All fencing must be approved by the Architectural Committee prior to construction. Fences adjacent to and/or facing any road leading into or out of the subdivision shall consist of wood, brick, stone, pipe and cable, or vinyl. These fences may be backed with meshed wire. The Architectural Committee may, at its discretion, allow other fencing materials if requested in writing, but the Committee must give their written approval prior to construction. If written approval or

disapproval is not given within thirty (30) days from the date of the request, it will be presumed that such request is denied. No barbwire fences may be erected on the property within the subdivision. No fence may be built within the normal water elevation of the lakes.

Section 10. Garbage / Fence Repairs / Debris. Unless otherwise expressly permitted by the Architectural Committee, garbage containers shall be placed so as not to be visible from the road or any residential Lot except for collection. Front fences must be kept in good repair and any painted fences must be kept painted or stained and in good repair. Owners of Lots, whether built on or not, must keep Lot free of debris. If at any time an Owner of any residential Lot shall fail to control unsightly growth and debris that is on the Lot, the Owner will be given a notice to comply within thirty (30) days. If the Owner does not comply with the terms of the notice, the Association and/or its assigns, shall have the right to go on said Lot, mow and clean the Lot, tear down, repair and/or paint fences, and bill the Owner of record for charges. The assessments, together with such interest thereon and costs of collection thereof, shall be a charge on the land and shall be a continuing lien upon each Lot against which each such assessment is made. Each such assessment, together with such interest thereof and cost of collection thereof, shall also be the continuing personal obligation of the person who was the Owner of such Lot at the time when the assessment occurred. Each and every Owner of any Lot within this subdivision, by the acceptance of a deed or other conveyance of such Lot shall be deemed to covenant and agree to pay such assessments. The lien securing any such assessment shall be subordinate and inferior to the lien of any mortgage and any renewals or extensions thereof existing prior to the assessment date.

Section 11. There will be no parking allowed in the road by any Owner or their assigns or in the right-of-way for more than twenty-four (24) hours. The road should not be obstructed.

Section 12. No tracts shown on the recorded plat may be subdivided into any smaller tracts.

Section 13. No antenna may be erected except for T.V. reception. The Architectural Committee may, at its discretion, allow other antennas but must give their written approval prior to construction. If written approval or disapproval is not given within thirty (30) days from date of request, it will be presumed that such request is denied.

Section 14. No vehicle shall be permitted to remain on the premises without current license plates, for a period of time in excess of ten (10) days. Lawn or garden type machines are not in this category of licensed vehicles. No tract shall become a junkyard or accumulate junk. A junkyard shall be construed to be such when determined by the Architectural Committee.

Section 15. No more than one large livestock animal per full acre will be permitted on any tract. No large livestock animals will be permitted on Lots 12, 13, and 14 without prior approval of the Architectural Committee. Under no circumstances will swine be permitted. No animals may be kept, bred or maintained for commercial purposes. Dangerous dogs or dogs that become a nuisance must be kept within adequate fencing. Farm animals and livestock must be kept within adequate fencing, and any property Owner with lake frontage must maintain adequate fencing to prohibit any animals from entering the United States Soil Conservation Lake when such lake is at its normal elevation or down spout level.

Section 16. No gasoline or other combustible engine will be permitted on the lake for the propulsion of a boat or otherwise.

Section 17. No hunting, target, or skeet shooting is allowed. The discharge of any firearm is prohibited.

Section 18. Changing the Landscape. Any disruption on a Lot which causes soil erosion, water run-off, drainage problems, or any other detrimental effects to an adjoining Lot shall not be permitted. This includes changing the lay of the land, regrading terrain, and/or removal of any plant life (grass, trees, shrubbery, etc.). Any changes on a Lot that would affect The Properties must be discussed and agreed upon by the Architectural Committee. If the action of one Owner causes flooding, erosion, or drainage problems to the land of the adjacent Owner, the offending Owner must correct the problem to the satisfaction of the injured Owner.

ARTICLE VII General Provisions

Section 1. Duration. The covenants, bylaws and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association, or the Owner of any land subject to this Declaration, their respective legal representatives, heirs, successors, and assigns, for a term of twenty (20) years from the date this Declaration is recorded, after which time said covenants, bylaws and restrictions shall be automatically extended for successive periods of ten (10) years unless an instrument signed by the then-Owners of two-thirds (2/3) of the Lots has been recorded, agreeing to change said covenants, bylaws and restrictions in whole or in part, provided, however, that no such agreement to change shall be effective unless made and recorded twelve (12) months in advance of the effective date of such change, and unless written notice of the proposed agreement is sent to every Owner at least forty-five (45) days in advance of any action taken.

Section 2. Notices. Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent

when mailed, postpaid, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

Section 3. Enforcement. Enforcement of these covenants, bylaws and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenants, bylaws or restrictions, either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants, bylaws or restrictions herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 4. Severability. Invalidation of any one of these covenants, bylaws or restrictions by judgment or court order shall in no wise affect any other provisions, which shall remain in full force and effect.

BEAVER LAKE RANCH

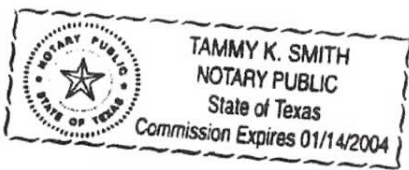
By: *Kaneda Foster*
Kaneda Foster, President

The State of Texas
County of Collin

Before me, the undersigned authority, on this day personally appeared Kaneda Foster, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said Beaver Lake Ranch.

Given under my hand and seal of office, on this 8th the day of February, 2003.

Tammy K. Smith
Notary Public, Collin County, Texas



BEAVER LAKE RANCH

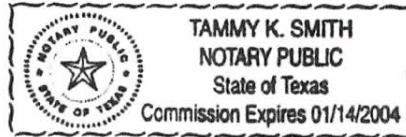
By: Jerri Burrow
Jerri Burrow, Vice President

The State of Texas
County of Collin

Before me, the undersigned authority, on this day personally appeared Jerri Burrow, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said Beaver Lake Ranch.

Given under my hand and seal of office, on this 10th the day of February, 2003.

Tammy K. Smith
Notary Public, Collin County, Texas



SITUATED in Collin County, Texas, a part of the J. Cunningham Survey, Abst. No. 214, and a part of the Benjamin White Survey, Abst. No. 1016, and being a part of a 150.0 acre tract as described in a Deed recorded in Vol. 343, Page 4, of the Collin County Deed Records, and being more particularly described by metes and bounds as follows:

BEGINNING at an iron stake in the Southeast corner of the said tract in the center line of a public road. Said stake being where the center line of a public road crossing the center line of Choate Branch. Said stake also being in the south line of the said J. Cunningham Survey;

THENCE SOUTH 89 deg. 06 min. West with the said road a distance of 871.0 feet from a stake;

THENCE NORTH 2 deg. 20 min. West with the fence line a distance of 816.0 feet to a corner post;

THENCE SOUTH 84 deg. 30 min. West a distance of 1190.0 ft. to an iron stake under a fence in the west line of the tract and the west line of the survey;

THENCE NORTH 1 deg. 00 min. West with the fence line a distance of 544.0 feet to an iron stake in the center line of a branch;

THENCE in an Easterly direction downstream with the center line of the said branch as follows:

- South 88 deg. 11 min. East, a distance of 76.0 ft.;
- North 28 deg. 19 min. East a distance of 85.0 ft.;
- North 81 deg. 19 min. East a distance of 145.0 ft.;
- North 20 deg. 45 min. East a distance of 69.0 ft.;
- North 14 deg. 25 min. West a distance of 89.0 ft.;
- South 89 deg. 29 min. East a distance of 133.0 ft.;
- North 20 deg. 12 min. West a distance of 133.0 ft.;
- North 85 deg. 23 min. East a distance of 92.0 ft.;
- North 43 deg. 04 min. East a distance of 111.0 ft.;
- North 11 deg. 51 min. East a distance of 67.0 ft.;
- North 65 deg. 11 min. West a distance of 74.0 ft.;
- North 32 deg. 30 min. East a distance of 188.0 ft.;
- North 37 deg. 42 min. East a distance of 300.0 ft.;
- North 59 deg. 29 min. East a distance of 282.0 ft.;
- North 54 deg. 30 min. East a distance of 292.0 ft.;
- North 63 deg. 17 min. East a distance of 230.0 ft.;
- North 55 deg. 21 min. East a distance of 152.0 ft.;
- North 46 deg. 30 min. East a distance of 138.0 ft.;
- South 80 deg. 00 min. East a distance of 260.0 ft.;
- North 18 deg. 31 min. East a distance of 452.90 ft.;
- South 59 deg. 00 min. East a distance of 425.0 ft.;
- North 80 deg. 00 min. East a distance of 340.0 ft.;
- South 61 deg. 30 min. East a distance of 280.0 ft.;
- South 75 deg. 07 min. East a distance of 600.8 ft.;
- South 43 deg. 45 min. East a distance of 300.0 ft.;
- South 63 deg. 00 min. East a distance of 45.0 ft.;
- North 55 deg. 00 min. East a distance of 46.0 ft. to a stake in the intersection of Choate Branch;

THENCE in a southerly direction upstream with the center line meanders of the said branch as follows:

- South a distance of 60.0 ft.;
- South 64 deg. 00 min. West a distance of 132.0 ft.;
- South 39 deg. 00 min. West a distance of 92.0 ft.;
- North 59 deg. 42 min. West a distance of 106.0 ft.;
- South 64 deg. 11 min. West a distance of 149.4 ft.;

South 35 deg. 06 min. West a distance of 788.7 ft.;
 South 4 deg. 06 min. West a distance of 187.0 ft.;
 South 35 deg. 10 min. West a distance of 294.0 ft.;
 South 24 deg. 32 min. West a distance of 138.2 ft.;
 South 64 deg. 42 min. West a distance of 152.0 ft.;
 South 32 deg. 34 min. West a distance of 130.0 ft.;
 South 4 deg. 05 min. West a distance of 175.0 ft.;
 South 46 deg. 21 min. West a distance of 285.0 ft.;
 North 52 deg. 00 min. West a distance of 60.0 ft.;
 South 30 deg. 19 min. West a distance of 152.9 ft.;
 South 68 deg. 30 min. East a distance of 202.0 ft.;
 South 27 deg. 30 min. West a distance of 260.0 ft.;
 South 74 deg. 34 min. West a distance of 190.0 ft.;
 South 8 deg. 22 min. East a distance of 102.9 ft. to the place
 of beginning, containing 143.162 acres of land.

Return to

Tammy Smith
 9650 Lake Trail
 Celina, TX 75009

ANY PROVISION HEREIN WHICH RESTRICTS THE SALE, RENTAL, OR USE OF THE
 DESCRIBED REAL PROPERTY BECAUSE OF COLOR OR RACE IS INVALID AND
 UNENFORCEABLE UNDER FEDERAL LAW (COUNTY OF COLLIN)
 (THE STATE OF TEXAS) and the time stamped hereon by me, and was duly RECORDED, in the Official Public
 Records of Real Property of Collin County, Texas on

MAY 29 2003

Brenda Taylor



Filed and Recorded
 Official Public Records
 Brenda Taylor, County Clerk
 Collin County, TEXAS
 04/19/2006 12:43:06 PM
 \$80.00 DLAIRD
 20060419000518550

Filed for Record in:
 Collin County, McKinney TX
 Honorable Brenda Taylor
 Collin County Clerk

On May 29 2003
 At 12:14pm

Doc/Num : 2003- 0038796

Recording/Type:RS 37.00
 Receipt #: 20803



Brenda Taylor

Amendment One
to the
Declaration of Covenants, Bylaws and Restrictions
for
Beaver Lake Ranch

On April 17, 2004, an increase in Annual Assessments of \$50.00 per year was approved by more than two-thirds vote by ballot, and is effective June 1, 2004. The amendment reads as follows:

Filed for record in: Collin County, McKinney
 Collin County, Honorable Brenda Taylor
 Collin County Clerk
 On Feb 15 2005
 At 3:30pm
 Doc/Num: 2005-00196
 Recording/Type: AM 6598
 Receipt #:

ARTICLE V, SECTION 3

Basis and Maximum of Annual Assessments. Annual assessment shall be one hundred fifty dollars and NO/100 (\$150.00) per Lot. The annual assessment may be increased by vote of the Members and any increase will be documented and added as an amendment to this document.

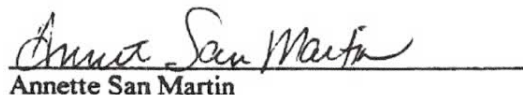
The annual assessments will continue to be due and payable as outlined in Article V, Section 6.

BEAVER LAKE RANCH



Robert A. Smith
President (2003-2005)

BEAVER LAKE RANCH

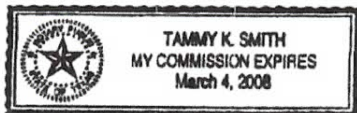
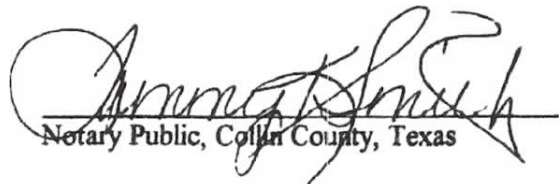


Annette San Martin
Vice President (2003-2005)

The State of Texas }
County of Collin }

Before me, the undersigned authority, on this day personally appeared **ROBERT A. SMITH** and **ANNETTE SAN MARTIN**, known to me to be the persons whose name is subscribed in the foregoing instrument, and acknowledged to me that they executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said **Beaver Lake Ranch**.

Given under my hand and seal of office, on this 15th day of February, 2005.

Notary Public, Collin County, Texas



Amendment Two
to the
Declaration of Covenants, Bylaws and Restrictions
for
Beaver Lake Ranch

On June 4, 2005, an amendment to the Bylaws was approved by a more than two-thirds vote. The amended article reads as follows:

ARTICLE VI, SECTION 12

No tracts shown on the recorded plat may be subdivided into any smaller tracts. All tracts are required to consist of five acres or more.

BEAVER LAKE RANCH

Robert A. Smith
President (2003-2006)

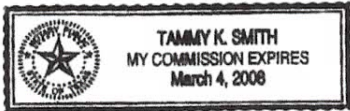
BEAVER LAKE RANCH

Annette San Martin
Vice President (2003-2006)

The State of Texas }
County of Collin }

Before me, the undersigned authority, on this day personally appeared **ROBERT A. SMITH** and **ANNETTE SAN MARTIN**, known to me to be the persons whose name is subscribed in the foregoing instrument, and acknowledged to me that they executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said **Beaver Lake Ranch**.

Given under my hand and seal of office, on this 15th day of April, 2006.



Notary Public, Collin County, Texas

Amendment Three
to the
Declaration of Covenants, Bylaws and Restrictions
for
Beaver Lake Ranch

On June 10, 2006, the Beaver Lake Ranch Homeowner's Association approved a motion to create new language for the Bylaws to specify building requirements in more detail. The Architectural Committee has submitted the new language as outlined below. An amendment to the Bylaws must be approved by a more than two-thirds vote. The amended articles read as follows:

ARTICLE VI, SECTION 1

Architectural Committee. No building shall be erected, placed, or altered on any building plot in this subdivision until two (2) complete sets of building plans and specifications and two (2) plot plans of the location showing drainage for Lot; and location of such building shall have been delivered to the Architectural Committee designated as hereinafter provided, and until such building plans, specifications and plot plan shall have been approved in writing by the Architectural Committee.

One (1) pre-qualifying letter from a mortgage company will be required for new home construction. All new construction must be compatible and aesthetically comparable to existing homes and buildings in the subdivision. The Architectural Committee will require that a form be signed by the homeowner and the Committee agreeing to any new construction upon approval. Any changes during construction affecting square footage or outward appearance must be resubmitted to the Architectural Committee for approval. Failure to comply will result in legal action by the Homeowner's Association, fees from which will be paid by homeowner.

One (1) copy of the plans, specifications and plot plan shall be retained by the Architectural Committee and the second copy shall be redelivered to the Owner of the Lot with the approval of the Architectural Committee appropriately endorsed thereon.

ARTICLE VI, SECTION 2

The main house or residence is to be built on the tract or property before any other building, such as private garages, servant's quarters, guesthouses, storage buildings, barns, or any other building. The main house or residence should be a single family dwelling not over two stories in height.

No structure, mobile home, trailer, camper, tent, garage, servant's quarters, barn, or building, other than the main building or residence, may be used as a temporary or permanent residence by the homeowner or builder. Tractors and farm implements used

for maintenance of property must be kept in a permanent structure or should not be visible from the road. Any exceptions may be submitted for consideration.

A current lot owner with a main house or residence who has or purchases an additional lot in the subdivision may submit to the Architectural Committee for consideration a structure that is not a dwelling.

ARTICLE VI, SECTION 9

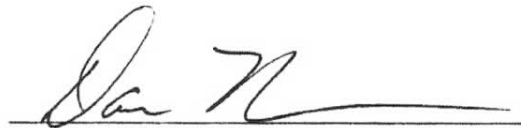
All fencing must be approved by the Architectural Committee prior to construction. Fences adjacent to and/or facing any road leading into or out of the subdivision shall consist of wood, brick, stone, pipe and cable, or vinyl. The Architectural Committee may, at its discretion, allow other fencing materials if requested in writing, but the Committee must give their written approval prior to construction. If written approval or disapproval is not given within thirty (30) days from the date of the request, it will be presumed that such request is denied. No barbwire fences may be erected on the property within the subdivision. No fence may be built within the normal water elevation of the lake.

BEAVER LAKE RANCH



Robert A. Smith
President (2003-2007)

BEAVER LAKE RANCH

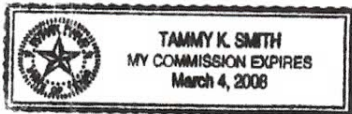


Dan Nunn
Vice President (2006-2007)

The State of Texas }
County of Collin }

Before me, the undersigned authority, on this day personally appeared **ROBERT A. SMITH** and **DAN NUNN**, known to me to be the persons whose name is subscribed in the foregoing instrument, and acknowledged to me that they executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said **Beaver Lake Ranch**.

Given under my hand and seal of office, on this 14th day of April, 2007.



Notary Public, Collin County, Texas

*Amendment Four
To The
Declaration of Covenants, Bylaws and Restrictions
For
Beaver Lake Ranch Association*

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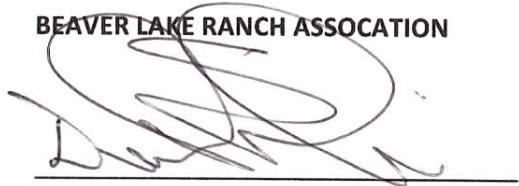
On January 6th, 2016, an increase in Annual Assessments of \$150.00 per year was approved by a more than two-thirds vote by ballot, and is effective March 1st, 2016. The amendment article reads as follows:

ARTICLE V, SECTION 3

Basis and Maximum of Annual Assessments. Annual assessment shall be three hundred dollars and NO/100 (\$300.00) per Lot. The annual assessment may be increased by vote of the Members and any increase will be documented and added as an amendment to this document.

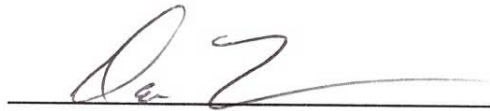
The annual assessments will continue to be due and payable as outlined in Article V, Section 6.

BEAVER LAKE RANCH ASSOCIATION



David Talia
President (2015-2016)

BEAVER LAKE RANCH ASSOCIATION

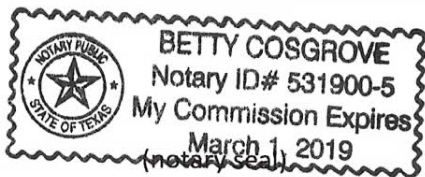


Dan Nunn
Vice President (2015-2016)

The State of Texas,
County of Collin,

Before me, the undersigned authority, on this day personally appeared **DAVID TALIA** and **DAN NUNN**, known to me to be the persons whose name is subscribed in the foregoing instrument, and acknowledged to me that they executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said **Beaver Lake Ranch Association**.

Given under my hand and seal of office, on this 16 day of January, 2016.





Notary Public, Collin County, Texas