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RESTRICTIONS

THE STATE OF TEXAS }  
COUNTY OF LLANO }

KNOW ALL MEN BY THESE PRESENTS:

That GRAY RANCH INVESTMENTS ("Owner"), a Texas partnership, is the owner of the following property;

THE VALLEY RANCH, a subdivision in Llano County, Texas, according to the map or plat thereof, recorded in Volume 5, Page 99, of the Llano County Plat Records;

and such Owner desires to adopt a plan for the development of subject property which will be binding upon it, and its successors and assigns in title, to the land in said subdivision;

NOW, THEREFORE, for and in consideration of the mutual benefits to the Owner and future Owners of the above described property, herein called "Subject Property", Owner does hereby make Subject Property subject to the following restrictive covenants, to-wit:

(A) No part of Subject Property shall be used except for residential purposes, and no commercial enterprise of any kind or character except agriculture shall be carried on upon any part of such property.

(B) No building shall be erected, altered, placed or permitted to remain on any tract other than two dwelling units (which may be more than single family). Detached garages, work shops, and barns may be constructed on the property so long as they are of good construction, kept in good repair, and are not used for residential purposes. The term "dwelling" shall be construed to include mobile home(s) provided such mobile home(s) contains at least 720 square feet of living area, was manufactured within 5 years of the date it is placed on the property, and are completely underpinned with rock or new materials in a neat, good and workmanlike manner. All other dwellings must have at least 720 square feet.

(C) No building of any kind shall be located on any tract nearer than 50 feet to any tract line. No mobile homes shall be located on any tract nearer than 100 feet to any public road; provided, however, as to any tract, Owner may waive or alter any such set-back line if, in the exercise of Owner's sole discretion, such waiver or alteration is necessary to permit effective utilization of a tract. Any such waiver or alteration must be in writing and recorded in the Deed Records of Llano County, Texas. All dwellings placed on Subject Property must be equipped with septic tank or other sewage disposal system meeting all applicable laws, rules, standards and specifications, and all such dwellings must be served with water and electricity.

(D) In the event any livestock are kept on Subject Property, not more than one head of livestock per acre shall be kept on any tract, and any tract containing livestock must be fenced; Provided, however, that no hogs or pigs may be kept on the premises. No poultry shall be kept or raised on Subject Property except for personal use of the owner.

(E) The term "tract" as used herein shall mean a tract as shown on the plat. Any such tract may be resubdivided into two or more smaller tracts after October 1, 1994, with payment in full of any deferred purchase price to Gray Ranch Investments. From and after such date, the term "tract" shall mean any tracts resulting from any such resubdivision. Nothing herein shall be construed to affect the duration of these restrictions.

(F) No inoperable vehicles or machinery, or vehicles or machinery on blocks shall be left on any tract for more than ten (10) consecutive days.

(G) Owner has no obligation to maintain roads shown on the plat of said subdivision. All driveways off public roads to a tract shall be constructed and installed so as not to obstruct drainage or flow of water. If necessary, the owner of the tract being served by the driveway will install appropriate culverts or drainage pipe under the driveway.

(H) Dams may be built on creeks or natural waterways only if:

- (1) Written permission is obtained from owners of land adjacent to such waterways on both sides;
- (2) Such dam will not be built so as to back water up on or inundate the land of another owner, unless a written easement is obtained from such other owner;
- (3) Such dam will not cause the flooding of any roadway; and
- (4) Any necessary governmental permits are obtained.

(I) No noxious or offensive activities shall be carried on upon any tract, nor shall anything be done thereon which may become an annoyance or nuisance to the neighborhood.

(J) No tract shall be used or maintained as dumping ground for rubbish, trash, garbage, or other waste and the same shall not be kept, except in sanitary containers. All incinerators or other equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition.

(K) These covenants are to run with the land and shall be binding on all parties and all persons claiming under them for a period of 30 years. After such time such covenants shall be automatically extended for successive periods of 10 years unless an instrument signed by the then owner(s) of the tract has been recorded, changing such covenants in whole or part.

(L) Enforcements shall be by proceeding in law or in equity, against any person or persons violating or attempting to violate any covenant, either to restrain violation or to recover damages.

(M) Invalidaton of any one of these covenants by judgment or court order shall in nowise affect any of the other provisions, which shall remain in full force and effect.

(N) These restrictions may be amended by written amendment executed by the owners of at least 66-2/3% of the owners of tracts in the subdivision.

DATED this the 21st day of November, 1984.

GRAY RANCH INVESTMENTS

ATTEST:

Ken Orfer  
Ken Orfer

BY: Bill M. Gray  
Bill M. Gray

THE STATE OF TEXAS  
COUNTY OF ~~TARRANT~~ LINCOLN

BEFORE ME, the undersigned authority on this day personally appeared  
BILL M. GRAY, partner of Gray Ranch Investments, known to me to be the person  
whose name is subscribed to the foregoing instrument and acknowledged to me  
that he executed the same for the purposes therein expressed, and in the capacity  
therein stated.  
GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 21st day of November, 1984

FILED FOR RECORD

THE 21st DAY OF Nov, 1984

11:05 O'CLOCK AM

Bill Ransaw  
COUNTY CLERK, LINCOLN COUNTY, TEXAS

BY Shirley Lee (S. copy)

Shirley Lee  
Lincoln County, Texas

Notary Public in and for Lincoln County, Texas  
My Commission Expires: 11-21-84