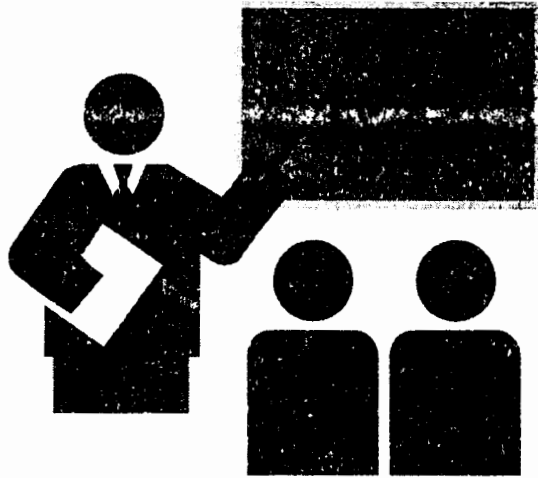


TURNOVER

&

LEMNO



AGREEMENTS

12679 ADDENDUM TO AGREEMENT

STATE OF TEXAS §
 §
 COUNTY OF HOOD §

This addendum is to the agreement between Lenmo, Inc., a Texas corporation, James E. Anthony, Martha Jane Anthony, Panoramic Corporation, a Texas corporation, Super J Corporation, a Texas corporation, and Nuts Unlimited, Inc., a Texas corporation (collectively "Anthony Group"), and Pecan Plantation Owners Association, Inc., a Texas non-profit corporation ("Association"), executed on November 2, 1992, but effective on January 1, 1992, and filed for record in the Hood County Deed Records at Volume 1374, Page 555 ("Lenmo Agreement").

WHEREAS, the Anthony Group and the Association entered into the Lenmo Agreement to set out certain agreements and policies concerning the issues expressed in the Lenmo Agreement; and

WHEREAS, the Anthony Group, on the one hand, and the Association, on the other hand, wish to clarify or modify a certain provision of the Lenmo Agreement as set out herein, but do not intend to amend, affect, or in any way modify any provision of the original Lenmo Agreement other than as may be set out herein; rather, all provisions of the original Lenmo Agreement are hereby ratified and recognized as being valid, binding and as controlling between the parties to that Agreement except as may be provided herein.

NOW, THEREFORE, in consideration of the mutual agreements and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by both parties, it is agreed as follows:

Paragraph 2 of § 3, Additional Development, page 5, of the Lenmo Agreement is hereby clarified and modified to read as follows:

The Anthony Group agrees that they will not, without the Association's prior consent, subdivide and develop additional lands as part of Pecan Plantation or adjacent to it which would result in the addition of additional members of the Association which would cause the total membership to exceed 3,000. For purposes of this Agreement, the Association's prior consent shall be expressed only by a simple majority vote of each eligible member of the Association present and voting at either a special meeting or an annual meeting held in accordance with the Association Bylaws. It is agreed that, subject to the final approval of the Association Board of Directors regarding the content, the Anthony Group shall draft the resolution or question to be presented to the Association members at such meeting. The Anthony Group hereby agrees that it will not cast any of its own votes or any votes over which it has control in the meeting where the issue

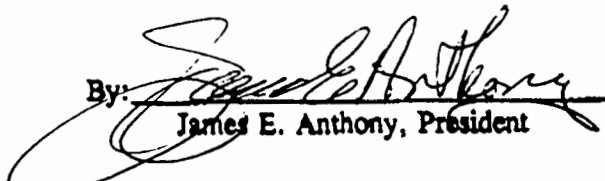
will be decided. The Anthony Group also agrees to exercise its best efforts in discouraging any heirs, successors or assigns of the original developer from voting on the issue. The Anthony Group agrees that it will propose its resolution in such a manner so that it may be voted on by the membership no later than the annual meeting in March, 1999. If a simple majority of each eligible member of the Association present and voting at either a special meeting or an annual meeting held in accordance with the Association Bylaws rejects the proposal to increase the membership to exceed 3,000, or if the issue is not presented to the membership before the annual meeting in March 1999, then the issue of additional membership shall be decided by a simple majority vote of each eligible member of the Association present and voting at either a special meeting or an annual meeting held in accordance with the Association Bylaws.

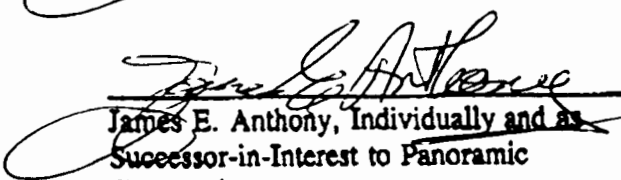
The parties hereby reaffirm and ratify all the remaining provisions and paragraphs contained in the Lenmo Agreement, and recognize the original Lenmo Agreement and this Addendum as being the binding contract between the Association and the Anthony Group relating to the provisions expressed therein.

Executed in multiple originals on the 15 day of November, 1997.

LENMO, INC.

By:

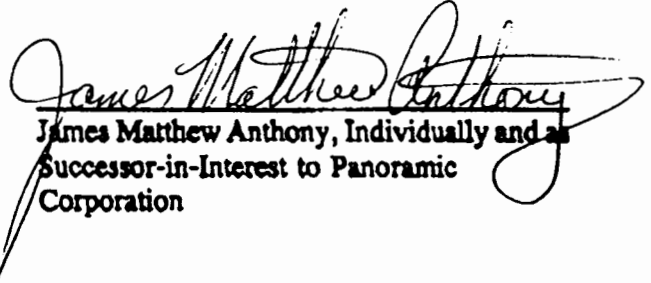

James E. Anthony, President


James E. Anthony, Individually and as
Successor-in-Interest to Panoramic
Corporation

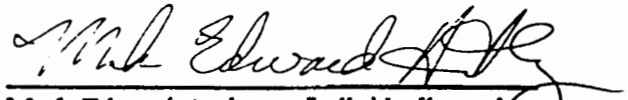

Martha Jane Anthony



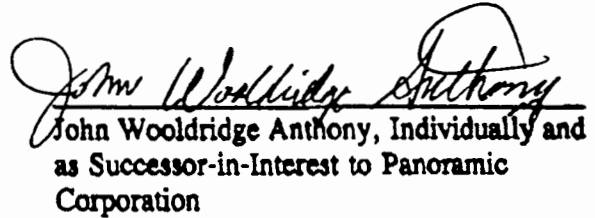
Martha Ann Prioleau, Individually and as
Successor-in-Interest to Panoramic
Corporation



James Matthew Anthony, Individually and as
Successor-in-Interest to Panoramic
Corporation



Mark Edward Anthony, Individually and as
Successor-in-Interest to Panoramic
Corporation

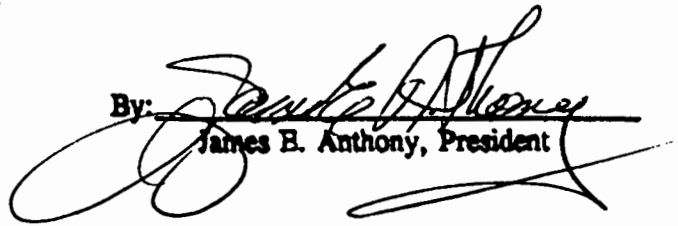


John Wooldridge Anthony, Individually and
as Successor-in-Interest to Panoramic
Corporation



Sarah Jane Gentry, Individually and as
Successor-in-Interest to Panoramic
Corporation

**SUPER J CORPORATION (for itself and
as Successor-in-Interest to Nuts Unlimited)**

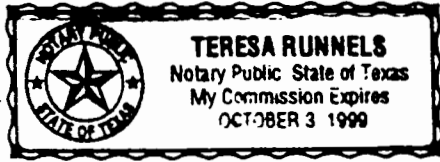
By: 
James E. Anthony, President

PECAN PLANTATION OWNERS ASSOCIATION

By: *Bob Mosbarger*
Bob Mosbarger, President

STATE OF TEXAS §
§
COUNTY OF HOOD §

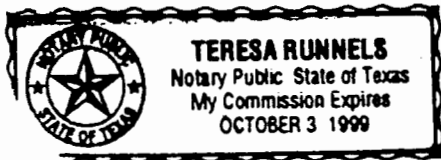
This instrument was acknowledged before me on the 15 day of November, 1997, by James B. Anthony, in his capacity as President of Lenmo, Inc.



Teresa Runnels
Notary Public - State of Texas
Commission Expires: 10/3/99

STATE OF TEXAS §
§
COUNTY OF HOOD §

This instrument was acknowledged before me on the 15 day of November, 1997, by James B. Anthony.



Teresa Runnels
Notary Public - State of Texas
Commission Expires: 10/3/99

November 14, 1997 STATE OF TEXAS §
§
COUNTY OF HOOD §

This instrument was acknowledged before me on the 15 day of November, 1997, by Martha Jane Anthony.

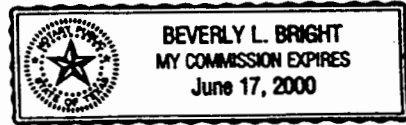


Teresa Runnels
Notary Public - State of Texas
Commission Expires: _____

STATE OF Texas §
§
COUNTY OF Hood §

This instrument was acknowledged before me on the 26th day of November, 1997, by Martha Ann Prioleau.

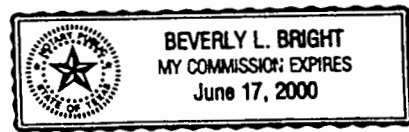
Beverly L. Bright
Notary Public - State of Texas
Commission Expires: 6-17-2000



STATE OF Texas §
§
COUNTY OF Hood §

This instrument was acknowledged before me on the 26th day of November, 1997, by James Matthew Anthony.

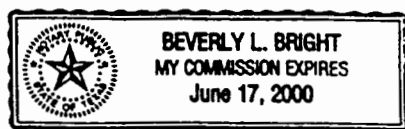
Beverly L. Bright
Notary Public - State of Texas
Commission Expires: 6-17-2000



STATE OF Texas §
§
COUNTY OF Hood §

This instrument was acknowledged before me on the 26th day of November, 1997, by Mark Edward Anthony.

Beverly L. Bright
Notary Public - State of Texas
Commission Expires: 6-17-2000



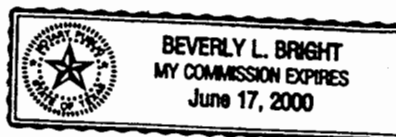
Addendum to Agreement

STATE OF Texas §
COUNTY OF Hood §

This instrument was acknowledged before me on the 26th day of November, 1997, by John Wooldridge Anthony.

Beverly L. Bright
Notary Public - State of Texas

Commission Expires: 6-17-2000

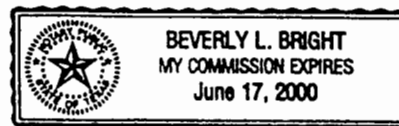


STATE OF Texas §
COUNTY OF Hood §

This instrument was acknowledged before me on the 26th day of November, 1997, by Sarah Jane Gentry.

Beverly L. Bright
Notary Public - State of Texas

Commission Expires: 6-17-2000



STATE OF TEXAS §
COUNTY OF HOOD §

This instrument was acknowledged before me on the 15 day of November, 1997, by James B. Anthony, in his capacity as President of Super J Corporation.



Teresa Runnels
Notary Public - State of Texas

Commission Expires: 10/3/99

STATE OF TEXAS §
§
COUNTY OF HOOD §

This instrument was acknowledged before me on the 27th day of November, 1997, by Bob Mosburger, in his capacity as President of Pecan Plantation Homeowners Association, Inc.



Kelli M. White
Notary Public - State of Texas

Commission Expires: 11-14-98

H:\DOCS\UP3733\00477818.1

*Pecan Plantation Owners' Association
8650 Westover Dr. PP
Granbury, TX 76049*

ATTN: General Manager

FILED FOR RECORD
AT 11:40 A M

DEC 01 1997

Christie Allen
County Clerk, Hood County, TX

Any printed or written notice which restricts the sale, rental, or use of the described real property because of color or race is invalid and unenforceable under federal law.
STATE OF TEXAS COUNTY OF HOOD
I hereby certify that the instrument was filed on the date and at the time stated herein and that it was duly RECORDED in the OFFICIAL PUBLIC RECORDS OF HOOD COUNTY TEXAS, in the volume and page number indicated.



Christie Allen
Christie Allen, County Clerk
Hood County, Texas

Jane Anthony in their capacity as members of The Anthony Group with respect to the Anthony Group Land as defined herein.

There are certain provisions in this Agreement between Pecan Plantation Owners Association and the Anthony Group addressing similar subjects to provisions contained in the Turnover Agreement effective August 1, 1978, between Republic Land Company and Pecan Plantation Owners Association.

For example:

- (1) Sec. 9 of the Turnover Agreement effective August 1, 1978, addresses "Assessments and Voting Rights on Wholesale Lots" and Sec. 11 of this Agreement also addresses "Assessments and Voting Rights on Wholesale Lots."
- (2) Sec. 10 of the Turnover Agreement effective August 1, 1978, addresses "Developer's Access to Subdivision and Sales Activities" and Sec. 2 of this Agreement addresses "Access Rights and Easements."
- (3) Sec. 10(b)(c) and (d) of the Turnover Agreement effective August 1, 1978, addresses "Reserved Access Rights," "Access to Subdivision by Prospective Customers" and "Use of Facilities by Prospective Customers" and Section 13 of this Agreement addresses "Sales Office and Access and Use by Prospective Purchasers."
- (4) Sec. 12 of the Turnover Agreement effective August 1, 1978, addresses "Association Membership" and Sec. 2(b) of this Agreement addresses "Additional Development" including Association Membership.
- (5) Sec. 22 of the Turnover Agreement effective August 1, 1978, addresses "Pecan Orchard" and Sec. 2 of this Agreement addresses "Additional Development" covering similar matters.
- (6) Sec. 23 of the Turnover Agreement effective August 1, 1978, addresses "Additional Development" and Sec. 3 of this Agreement addresses "Additional Development."
- (7) Sec. 24 of the Turnover Agreement effective August 1, 1978, addresses "Access to Third-Party Tract" and Sec. 5 of this Agreement addresses "Alternative Access."
- (8) Sec. 27 of the Turnover Agreement effective August 1, 1978, addresses "Utilities" and Sec. 18 of this Agreement addresses "Easements for Water Liens and Utilities."

For purposes of clarification of this Agreement, and the Turnover Agreement effective August 1, 1978, none of the provisions of the Turnover Agreement effective August 1, 1978, set out above or any of the other provisions of the Turnover Agreement effective August 1, 1978 are intended to be amended or supplemented by the similar provisions in this Agreement. Each of these two instruments, i.e. the Turnover Agreement effective August 1, 1978 and this Agreement are separate and distinct and each applies to the parties to each instrument with respect to the specific lands affected by each of these agreements as referenced therein. Insofar as any provision or provisions of this Agreement may conflict with and/or be subject to matters of interpretation with the Turnover Agreement effective August 1, 1978, concerning which instrument prevails, in the event of dispute or conflict, it is hereby understood and agreed that this Agreement prevails in all matters involving the Anthony Group and the Association. It is further understood and agreed that all successors to Republic Land Company except the Anthony Group, are

not bound by this Agreement but are only bound by the Turnover Agreement, effective August 1, 1978.

Even though it is hereby acknowledged that the Original Turnover Agreement (effective August 1, 1978) is not being Amended or Ratified by this Agreement, the Voting Rights provisions Sec. 6(c) "Developer's Voting Rights" and Sec. 7 "Voting Rights of the Turnover Agreement effective August 1, 1978, are being amended indirectly by virtue of

- (1) the Termination of Voting Rights Agreement between the Successors to Republic Land Company and James E. Anthony, Martha Jane Anthony, Panoramic Corporation, Super J. Corporation and Lenmo, Inc. (i.e. The Anthony Group), and
- (2) Agreement herein Paragraph 8 by the Anthony Group with Pecan Plantation Owners Association to Terminate Voting Rights of "Successors" as set out in said Termination of Voting Rights Agreement.

The Termination of Voting Rights Agreement ((1) above) states as follows:

"1. "Successors" hereby irrevocably grant to "The Anthony Group" the authority and right to enter into an Agreement with Pecan Plantation Owner's Association, Inc., a Texas Corporation, on behalf of Successors, whereby the voting rights of Successors held by virtue of ownership of Successors of Lots in Pecan Plantation Subdivision, Hood County, Texas, presently owned by them which does not include The Orchard Addition or Airpark Addition, shall terminate as of January 1, 2002"

In effect the two Agreements described above (Termination of Voting Rights Agreement and Paragraph 8 of the this Agreement) and not this Agreement alone constitute an Amendment (through two separate agreements) to Paragraph 6(c) "Developer's Voting Rights" and Paragraph 7 "Voting Rights" of the Original Turnover Agreement by limiting the voting rights in question.

NOW, THEREFORE, in consideration of the mutual agreements and promises herein contained, it is agreed as follows:

1. The agreement dated July 20, 1978, between Lenmo, Inc., and Association (referred to as Exhibit "F" in the Turnover Agreement) is hereby canceled, and is no longer in effect, with this agreement being executed as a separate agreement to meet the needs of each party. Lenmo, Inc. and Association hereby agree and confirm that all provisions requiring performance by either under said August 1, 1978, Agreement were performed and that neither of them were in default under said Agreement.

2. Access Rights and Easements. The Association agrees that Anthony Group and their successors and assigns, and their respective agents, employees (and their families) and business invitees shall have and there is hereby granted a perpetual easement and right-of-way for free and unencumbered access through the Association's security gates and on, over and across

the Association's roads and streets at Pecan Plantation Subdivision for access from any public road or right-of-way to and from the Anthony Group property. (For purposes of this Agreement;

(1) "business invitees" shall be defined to mean persons who have an appointment with the Anthony Group which has been reported to the Association by the Anthony Group, and

(2) "the public" shall be defined to mean persons acting unilaterally without an appointment)

The Association further agrees that Anthony Group and its agents and employees shall have use of the Association's airstrip for aircraft conducting aerial spraying operations on Anthony Group property and for other purposes as set forth in paragraph 8 hereof. Said access rights and easements pertaining to the Association's streets and roads and airstrip are and shall be deemed an appurtenance or servitude running with the ownership of all or any part of the Anthony Group land, said land being described in Exhibit "A" attached hereto and made a part hereof, said land being referred to herein as "Anthony Group Land". It is agreed that this grant of right-of-way and easement rights through, over, and across the above roads and facilities is in addition to and not in substitution for any access right or easement right accruing to Anthony Group under any applicable rule of law, such as an easement by way of necessity. The Association further agrees that it will, upon request from time to time by any mineral owner, or any owner of all or any part of the Anthony Group Land (surface or minerals), execute in recordable form and deliver such further special or specific easement agreements or grants as may be required by any lender, title examiner, governmental agency or other person or entity having an interest in the subject matter, such further easement agreements or grants to clarify or confirm the right of ingress and egress to such Anthony Group land from any public right-of-way through the Association's security gates and on, over, and across the Association's streets and roads.

3. Additional Development. It is acknowledged and agreed that under the provisions of the Pecan Plantation restrictive covenants, The Anthony Group has (as Successor to Republic Land Company) the right and option to develop and subdivide additional Anthony Group Land as a separate subdivision including lot owners in said separate subdivision having the right and being required to be members of Association. It is recognized that the Association has an interest in the extent of such future development:

- (1) so as to appropriately increase its dues paying membership for the financial well being of Association, and
- (2) at the same time so as to avoid overcrowding of Association facilities and to appropriately limit the Association's responsibility for maintenance of additional facilities.

Therefore, to protect the respective interests of the parties in these respects it is agreed that:

The Anthony Group agrees that they will not, without the Association's prior consent, subdivide and develop additional lands as part of Pecan Plantation or adjacent to it which would result in the addition of additional members of the Association which would cause the total membership to exceed 3,000.

Notwithstanding any provision contained herein to the contrary, The Anthony Group shall retain the right to subdivide any lots presently owned by The Anthony Group located in Pecan Plantation or adjacent to it so long as such subdivision complies with the regulations of any applicable governmental body, and so long as the roads and other facilities associated with the additional development are constructed with a subgrade minimum of 12" above the bottom of the adjacent ditches and compacted to a 90% proctor density and shall have 6" of compacted grade #2 caliche base as is customary in the area for roads of this type compacted to 90% proctor density with two courses of asphalt penetration surface treatment. Developer shall notify the Association for inspection purposes at two stages:

- 1) at completion of subgrade and prior to base application, and
- 2) at completion of base and prior to asphalt surface treatment.

Upon completion of 90% proctor density tests by a reliable laboratory, Pecan Plantation Owner's Association will be responsible for payment if tests are approved. If tests are not approved, The Anthony Group will be responsible for payment. Subject to the 3,000 member maximum provision contained above, Association agrees to accept any purchaser of any such additional subdivided property as a member of the Association on the same basis as owners of property in Pecan Plantation as now constituted.

- (a) Subject to the limitation of a maximum membership of the Association being 3,000 members as set out above, Anthony Group expressly reserves and has by agreement hereunder the right, but no obligation, to subdivide and develop, any part of Anthony Group Land which is presently owned or hereafter acquired by the Anthony Group which is contiguous to Pecan Plantation as presently situated. These lands include the pecan orchard lands, land adjacent to the airstrip, and land on either side of the road leading from the Pecan Plantation main entrance gate to the Brazos River bridge all as described in Exhibit "A" attached hereto. It is understood and agreed that such subdivision and development may consist in whole or in part of single family residential lots, multi-family unit lots or commercial lots or tracts and may include additional roads and additional recreational facilities. The Anthony Group agrees that no commercial property included in such additional

development/subdivision will be located nearer than two hundred (200) feet to any property now subdivided as part of Pecan Plantation which is restricted to residential use. It is understood that conveyance of commercial property will not include access by "the public" (as defined in Paragraph 2 above) to Pecan Plantation property through the security gates.

(b) The Association agrees that purchasers of such additional subdivided property from the Anthony Group shall be:

(1) accepted in accordance with Association's usual membership application procedure for membership in the Association on the same basis as owners of property in Pecan Plantation as now constituted or as amended or changed in the future; and

(2) required by Deed Restrictions to become members of the Association.

The Association further agrees that it will accept from the Anthony Group any conveyance or assignment of additional roads or other facilities associated with such additional development, provided the same shall be constructed to standards as set out above and shall be in good condition and not in need of repair at time of conveyance; provided, at least 25% of such additional subdivided tracts in any one particular addition to be conveyed must have been sold at time of such conveyance. Association agrees that after such conveyance to Association it will maintain at it's own expense these roads or other facilities in a manner consistent with all of other Association roads and

facilities.

4. Maintenance Contribution. Lenmo, Inc. (not the other members of Anthony Group) agrees to pay to the Association a portion of the "actual direct cost" as defined hereinafter of maintaining the Association streets and roads and airstrip and operating the Association's security services, such portion being determined as follows:

- (a) The actual direct cost of maintaining
 - (1) the Association's streets and roads
 - (2) the airstrip, and
 - (3) operating the Association's security services.

The actual direct costs shall be determined annually, as of and at the close of the Association's fiscal year in accordance with accepted accounting practices. "Actual Direct Cost" for purposes of this agreement shall mean labor (including foreman and repair personnel) and materials directly attributable to repairs and maintenance with no allocation for administrative and overhead plus a reasonable charge for use of association's equipment on each particular item of maintenance and repair.

- (b) Lenmo's contribution shall be five percent (5%) of such actual direct maintenance and operating costs, which shall be due and payable monthly within thirty (30) days of receipt of invoice for same; Lenmo, Inc. will pay on a monthly basis the direct costs upon receipt of invoices supporting such costs and describing such services. Lenmo, Inc. shall be entitled upon request to review and audit all records and calculations used by the Association in determining such actual direct costs.
- (c) When and if all or any part of Anthony Group land is conveyed to any third party primarily for non-residential purposes such as the

operation of a pecan orchard subsequent to the date of this agreement and the third party is not a member of the Association then the owner of each such segregated parcel out of Anthony Group land shall be automatically obligated to pay annually to the Association, as his contribution to the direct costs described in (a) above,

An amount equal to the monthly assessment plus any additional amount negotiated by the Anthony Group, which amount shall be determined by Lenmo and the third party, such amount to be credited to the amount owed by Lenmo to The Association under their road maintenance agreement.

- (d) In the event that Anthony Group continues to own a portion of the Anthony Group land and a part thereof is owned by non-member third-parties, then the maintenance contribution from Lenmo, Inc. as set forth in (b) above shall be reduced by the amount of the maintenance contributions by such third party owners subsequent to the date of this agreement who are not members of the Association and whose property is primarily for non-residential purposes such as the operation of a pecan orchard. In the case of third parties who purchase land from the Anthony Group and who become members of the Association, subsequent to the date of this agreement, one-third (1/3rd) of the monthly assessments paid by such additional third party owners shall be credited to the maintenance contributions required to be made

by Lenmo, Inc.

- (e) In the event all or any part of the Anthony Group land has been conveyed to one or more third-parties, then Lenmo, Inc. may, in its discretion and at its election, retain the obligation to pay the "residual" maintenance contribution as computed in subparagraph (d) above, or Lenmo may assign or transfer such obligation proportionately to the successor owners of the Anthony Group land. In the event that Lenmo assigns or transfers such obligations to the Successor owners then
- (1) Lenmo shall no longer be responsible to Association for such transferred obligations and Association shall look only to the successor owners for payment of such obligations, and
 - (2) Lenmo shall provide in all such conveyancing documents for a lien for the benefit of association against such property for the payment of the agreed maintenance contribution.
- (f) Payment of the maintenance contribution shall never be deemed a condition to use of the access and easement rights by Anthony Group or any third-party owner of Anthony Group land. In the event of nonpayment or dispute over the proper amount of same, the Association may seek recovery of same in the Courts from the person or entity owing such delinquent amount, or in the case of any third party Owner of Anthony Group land, may enforce the lien placed on such properties, but no such dispute or default shall operate to work a forfeiture or limitation of the easement and access rights, nor shall the

owners thereof be hindered in the free exercise thereof.

(g) Other than the foregoing annual maintenance contributions, no user of the Association's streets and roads or airstrip pursuant to the easements and access rights reserved and granted herein or hereunder shall be charged any fee or assessment for such use. Such user, however, shall be obligated to reimburse the Association for the reasonable costs of repairing any visible, immediately apparent damage to a road or to the airstrip (in no event to include ordinary wear and tear) caused by a vehicular or aircraft accident or by unusually heavy equipment, vehicles or aircraft.

(h) The obligation herein agreed to by Lenmo, Inc. to make the herein stipulated contribution to the Association's actual cost of maintenance of a facility shall lapse and terminate if:

(i) The Association's streets and roads or airstrip or security services shall become owned and/or maintained by any governmental body or municipality; or

(ii) The Association ceases the maintenance of the streets and roads, airstrip or security services or to pay the cost of such maintenance and services.

(iii) The maintenance contributions in any three (3) successive calendar years generated to the Association by the sale of

additional Anthony Group land to third parties as provided for herein and calculated in paragraphs 2(c) and (d) ever equals or exceeds the five percent (5%) maintenance contribution required of Lenmo, Inc. under the terms of paragraph 2(b).

(iv) In the event that an alternative access is constructed as hereinafter provided and the Brazos River Bridge is impassable for a period of thirty (30) days or more and the Association streets and roads are used by the third party Owners, the maintenance contributions shall be reinstated as provided in (b) above during the period of such usage.

(i) In the event there should ever be more than 250 third-party owners of segregated parcels out of Anthony Group land who are not members of the Association, then the owners of such land shall, upon request by the Association, proceed with reasonable dispatch to commence and construct the alternate access facilities provided for in paragraph 4 hereof.

5. Alternative Access. In order to preserve an alternative means of separate access to Anthony Group land, it is contemplated that Anthony Group will retain (or convey to some member of Anthony Group) all or part of Lots 4, 5, 256 and 257, Unit One, Pecan Plantation Subdivision. The Anthony Group or any member of said group or their respective successors and assigns shall have the right at any time to elect to install such separate, alternative access route which would consist of a road exiting from the present main entrance road south of the river

bridge and north of the Association's relocated security gate (which would be moved from its present location just off S.H. 167 to a point between said exit road and the circle), then across portions of Lots 4 and 5, then through an underpass under Westover Drive, then across Lot 256 and 257 onto Anthony Group land, together with road crossing locations (via underpass or overpass) on Monticello Drive and Wedgefield Road and across a portion of the airstrip property, all as depicted for illustrative purposes on Exhibit "B" attached hereto. The ultimate result to be achieved by such alternative access would be to afford ingress and egress to Anthony Group property while preserving the integrity of Association's security; that is, the alternate access would be so designed as not to permit interchange between such routes and the Association's streets and roads. It is presently contemplated that Anthony Group would not opt for such alternative access unless a development of Anthony Group land totally separate and apart from Pecan Plantation is undertaken, but such alternatives access may be opted for at any time and for any reason. By way of further clarification the Anthony Group does not intend to elect to construct alternative access for its planned Orchard Development of up to eight hundred (800) acres. In the event Anthony Group elects to install such alternative access, the following provisions shall be applicable;

- (a) Association agrees that it will relocate its security gate facility to the approximate location shown on Exhibit "B" attached hereto. Anthony Group will pay the cost of such relocation.
- (b) Association will permit and does hereby grant to Anthony Group and its successors and assigns an easement and right-of-way to install underpasses or overpasses under or over all Association's streets and roads (in particular Westover Drive, Monticello Drive and Wedgefield Road at the approximate locations depicted on Exhibit "B"). In

addition to bearing the cost of installing such road crossings, Anthony Group will restore Association's streets and roads damaged or disturbed by such work to their condition prior to commencement of such work.

(c) Association does hereby consent to the installation of such alternate access road on and across Lots 4, 5, 256 and 257, Unit One and on and across the northern portion of the property adjacent to the airstrip, all as depicted on Exhibit "B", provided, such easement across the airstrip property shall, to the extent possible, be confined to the access easement already reserved to Anthony Group.

(d) At the time the alternate access is completed and placed in service, all the easement and access rights provided for in paragraph 2 shall terminate for all owners of property purchased from Developer who are not members of Association (except as provided in this subparagraph and in subparagraph (e) below) and all the maintenance contribution obligations as set forth in paragraph 3 above shall cease and no further maintenance contribution as described in paragraph 3 shall be due to the Association except as follows:

(i) The easement and access rights shall remain in effect and the Association shall continue to be responsible for the maintenance of the remaining common access road, being the road extending from S.H. 167 south to the relocated security gate and including the

Brazos River Bridge. The owners of Anthony Group land will be obligated to reimburse the Association annually for one-half of the actual direct costs incurred in maintaining said remaining common access road and the Brazos River bridge.

(ii) Should Anthony Group desire to continue to use the airstrip, Lenmo shall reimburse the Association, on an annual basis, for a reasonable share of the actual direct cost of maintaining the airstrip based on relative usage thereof, but in no event shall Lenmo's share exceed one-half of such actual direct maintenance cost.

(e) Should the main entrance facility off S.H. 167 become reasonably impassable or unusable by ordinary vehicles due to high water conditions, closing of the bridge for repairs or maintenance or for any other cause, then the owners of Anthony Group land shall have the right during the time such condition exists to enter the Association's west gate (via F.M. Road 3210) and utilize such of the Association's streets and roads as may be necessary to afford the most direct practicable access to Anthony Group land. Further, the Association agrees that such access route may be used by heavy or oversized vehicles or equipment when the use of the bridge by such vehicles or equipment would be inadvisable. In the event of a long

term usage of Association's streets and roads, third party Owners would incur a maintenance contribution as provided in Paragraph 4(h)(iv) on Page 12 of this Agreement.

(f) Neither purchasers of lots from Successors who are members of Association nor any other members of the Association shall have the right to use the Alternate Access unless they are owners of other land purchased from Successors, which purchase did not require them to become members of Association.

6. Area Surrounding Skeet Range. The attached plat marked Exhibit "C", shows the Association's skeet range, the area colored red being the land owned by the Association and the area colored blue being a "hazard zone easement." The "hazard zone easement" is owned by Anthony Group subject only to its agreement herein made that properly conducted skeet range activity, which may result in shot encroaching in said area, does not create a trespass. Association agrees that it will close the skeet range upon request by Anthony Group during any reasonable periods of time when it is necessary for personnel or equipment to be in the area for cultivation on, harvesting, or otherwise in connection with Anthony Group or successors and assigns use of said land.

7. Boundary Fence. There is a fence along or near all or most of the boundary line between property owned by Anthony Group and the Pecan Plantation Subdivision. Said fence is owned by Anthony Group and it is understood that Anthony Group may, but is not obligated to, use herbicides for control of weeds on its side of said fence. Anthony Group may, in its sole discretion, either keep and maintain such fence in good condition or remove same.

8. Association Memberships. Association agrees that it will approve applications for membership in the Association, (subject only to the usual criteria for membership excluding lot ownership) if and when submitted, for the General Manager, the Resident Manager and Assistant Manager of Leonard Bend Farms. Such memberships (or any one of them) may be activated or

deactivated from time to time by Anthony Group, its successors or assigns, and no assessment will be due with respect to an inactive membership. Such memberships shall be non-voting (but shall have all other membership privileges and obligations) and shall bear the same monthly assessments charged from time to time for other members of the Association.

It is acknowledged by the parties hereto that The "Successors" to Republic Land Company, formerly a Texas Corporation (now dissolved), presently own a number of lots in Pecan Plantation Subdivision and that by virtue of such ownership they have voting rights as to each lot owned. In this connection James E. Anthony, Martha Jane Anthony, Lenmo, Inc., Panoramic Corporation and Super J Corporation (members of the Anthony Group and successors to Republic Land Company) have obtained an Agreement from all other successors of Republic Land Company, a copy of said Agreement being attached hereto as Exhibit "D", in which such Successors irrevocably grant to The Anthony Group the right to agree with Association that all voting rights held by them as owners of lots in Pecan Plantation Subdivision shall terminate on January 1, 2002, as to such lots owned by them (as defined below) on January 1, 2002. The specifics of such termination of voting rights are set out in said Agreement attached hereto as Exhibit "D". The Anthony Group hereby agrees, pursuant to the Agreement attached hereto as Exhibit "D", that the voting rights of Successors as defined in said Agreement are hereby terminated. The Anthony Group further hereby agrees that its voting rights of all lots developed in The Anthony Group land described in Exhibit "A" attached hereto, and owned by it in Pecan Plantation Subdivision and in the Orchard Addition and Airpark Addition, Hood County, Texas, shall be terminated on the same terms and conditions as set out in the Agreement attached hereto as Exhibit "D".

9. Pecan Plantation Airstrip. There is reserved and retained hereby, for the owners of Anthony Group land, their successors and assigns, and their agents, employees and business invitees an easement for use of the airstrip for aerial spraying

operations on Anthony Group land and for all other purposes related to the operation of the Leonard Bend Farm. This includes, in addition to aircraft takeoffs and landings, the right to use the taxiways for access to adjacent Anthony Group property where chemicals will be stored, mixed, and loaded on such aircraft. Such chemical storage and mixing areas will be properly and safely fenced. Neither Anthony Group or the owners or operators of such crop-spraying aircraft shall be obligated to participate in any pilot's association or any other organization of users of the airstrip, nor shall they be obligated to observe any rules or regulations or guidelines promulgated by any such organization (or by the Association), but they shall be obligated to observe any applicable laws or regulations promulgated by the F.A.A. or any successor governmental agency having jurisdiction. Anthony Group agrees that the Association will be notified at least one hour in advance of any operations from the airstrip by crop-spraying aircraft so that other aircraft may be advised of such operations via the Association's Unicom facility.

It is also agreed that when and if Anthony Group develops residential lots east of the airstrip, then such lots shall have access to the airstrip for any aircraft owned by such lot owners, so long as such lot owners are members of the Association.

10. Easements for Water Lines and Utilities. It is understood that at present there are water lines, electrical service lines and telephone service lines in place serving Anthony Group land which cross Association's streets and roads. Association hereby grants to Anthony Group and their successors and assigns an easement to cut and cross Association's streets and roads when and where reasonably necessary to accommodate presently existing utility service facilities and to repair and maintain same, and to install such other and further utility service facilities as may be necessary to service Anthony Group land. Where a street is cut for such purpose, the cut will, at the expense of Anthony Group, be repaired to restore the disturbed portion of the street to its condition before the cut. The Association and the Utility companies servicing the members

of the Association will have an easement of 10' of land on each side of the streets and roads adjacent to the orchard on Anthony Group land for purpose of servicing the facilities and residences or improving the services to the Association's facilities and residences.

11. Irrigation Water for Golf Course. An Agreement has been entered into with the Brazos River Authority (B.R.A.) under which the Association has agreed to purchase from B.R.A. 250 acre feet of water per year. A true and correct copy of said B.R.A. contract is attached hereto and marked Exhibit "E". Said agreement contemplates that such water purchased from B.R.A. by the Association will be transported through facilities presently owned by Anthony Group. The purpose of this paragraph 10 is to set forth the agreement between the Association and Anthony Group on the terms and conditions under which the water purchased by the Association from B.R.A. will be delivered to the Association.

- (a) Anthony Group agrees that it will utilize its existing facilities, upon receipt of request from the Association, to divert water from Lake Granbury pursuant to the aforementioned B.R.A. contract and transport same to the "delivery point" which shall be, unless otherwise agreed in writing, at the point on the delivery line where said line departs Anthony Group property downstream of a measuring meter located near the existing storage reservoir which is encompassed by property in Pecan Plantation Unit 17. All of the facilities upstream of the delivery point (including the meter) are and shall continue to be owned and operated exclusively by Anthony Group. All facilities now or hereafter installed downstream of the delivery point to deliver the water to the golf course are and shall hereafter be installed, owned, operated and maintained

exclusively by the Association.

(b) For and in consideration of the above agreement to deliver water, the Association agrees to pay to Anthony Group, as the "base charge", the sum of \$0.03 per thousand gallons of water delivered to the Association hereunder. Said service fee shall be due and payable monthly within thirty (30) days after receipt of invoice for same. Unless otherwise directed, all such payments shall be made to Lenmo, Inc., as collecting agent for Anthony Group at 115 West 7th Street, Suite 1312, Fort Worth, Tarrant County, Texas 76102.

(c) The "base charge" described above will be adjusted annually to reflect any increase or decrease in the average cost of electric power to Anthony Group, it being understood that a major component of said "base charge" is the cost of electrical power to operate the pumps used to deliver the water.

(i) The "base rate" for electric power cost hereunder which is included in the "base charge" is presently \$0.04274 per kilowatt/hour (Kwh).

(ii) As soon as possible after the first and successive anniversary dates of this agreement, Anthony Group will calculate the average Kwh rates charged it for the preceding twelve-month period, and will notify the Association of the average rate thus determined. The "adjusted charge" for delivery of water for the succeeding twelve-month period

shall then be determined by multiplying the "base charge" by a fraction, the numerator of which is the calculated average Kwh rate for the preceeding twelve months, and the denominator of which is the "base rate." The Association will pay the "adjusted charge" thus determined until the next adjustment date, at which time the same procedure will be repeated. In addition, the charge for the delivery of water during the preceding twelve months will be recomputed using the "adjusted charge" thus determined. If such computation for prior deliveries results in an additional charge to the Association, it will pay same within thirty days' after receipt of invoice. If such computation shows an overcharge, the amount of such overcharge will, at Anthony Group's option, be refunded or credited against subsequent charges due from the Association hereunder.

(iii) The Association shall be entitled, upon request, to inspect the records and calculations used in determining such "adjusted charge."

(iv) The volume of water delivered hereunder shall be measured at a meter located near the delivery

point. In the event such meter is out of service, Anthony Group shall not be obligated to deliver water hereunder unless the parties have agreed in advance on a method of estimating or measuring the volume delivered. Either party may, at any time, request that the meter be tested for accuracy. If such test is requested by the Association and the meter is found to be accurate within 3%, the cost of the test shall be borne by the Association, otherwise the cost of the test shall be borne by Anthony Group.

(d) Anthony Group is obligated to deliver hereunder only such water as may lawfully and properly withdrawn from Lake Granbury pursuant to the Association's agreement with B.R.A. Nothing herein shall be construed as obligating Anthony Group to obtain or assist in obtaining for the Association any permit for the withdrawal of water pursuant to such agreement, nor shall Anthony Group be obligated to deliver to the Association any water which Anthony Group (or any other person or entity) purchases or is entitled to purchase from B.R.A. or any water owned or claimed by Anthony Group under riparian rights or otherwise. Anthony Group specifically reserves and retains all riparian rights owned or claimed by Anthony Group.

(e) In no event shall Anthony Group be liable to

the Association for delay or interruption in delivery of water hereunder due to or resulting from equipment breakdown, repair or maintenance, loss of electrical power, labor disputes, Acts of God, material or equipment shortages, force majeure or any other matter of causative force beyond the control of Anthony Group.

- (f) It is understood that water for use on Anthony Group property is taken from the lake and transported through some of the same facilities used hereunder for delivery of water to the Association. To aid Anthony Group in coordinating uses of the facilities, Association agrees to give Anthony Group at least forty-eight (48) hours advance notice of desired deliveries of water to it. Unless such advance notice is given, Anthony Group shall not be responsible for delay in delivery of water to the Association where the facilities are being used for other purposes. It is further understood that during peak periods of need for irrigation water by both Anthony Group and the Association, it may not be possible to timely deliver the full quantities of water desired by both parties. In such situation, Anthony Group shall make a reasonable and equitable allocation between the parties of the available delivery capacity. Anthony Group shall never be deemed to have a duty to the Association hereunder or otherwise to install additional delivery capacity over and above that now in place.
- (g) Anthony Group's obligation to deliver water hereunder shall continue only so long as

Anthony Group, in its sole discretion, is using or intends to use its facilities to deliver water for its own use; provided, Anthony Group agrees it will give the Association at least one hundred eighty (180) days advance notice of its decision to abandon or cease use of such facilities.

12. Assessments and Voting Rights on "Wholesale Lots"

A "wholesale purchaser for resale" is a purchaser who buys from The Anthony Group in a single transaction at least three of the Anthony Group Land lots restricted for use as single family dwellings then owned by The Anthony Group where such lots are purchased for the purpose of resale to the general public or to builders. Each lot initially purchased by a "wholesale purchaser for resale" and each lot subsequently purchased from The Anthony Group by such purchaser shall be deemed a "wholesale lot" until resold. No assessment by the Association shall be levied or collected with respect to "wholesale lots" except as follows:

- (a) The owner of "wholesale lots," if he is not already a member of the Association, shall pay, with respect to such "wholesale lots," one assessment (the assessment levied from time to time with respect to one lot in the subdivision), which shall entitle such owner to designate one individual to use of Association facilities as a member.
- (b) Each "wholesale lot," on an individual lot basis, shall become liable for the regular assessment then in effect beginning with the thirty-first (31st) month after such lot became a "wholesale lot", that is, the status of a lot as a "wholesale lot" shall terminate after a lot has occupied such status for thirty (30) months.

The owner of "wholesale lots" shall be entitled to one vote as a member for each lot owned upon which an assessment is being paid."

13. Association Membership. The Association agrees it will establish and maintain in effect a procedure for approving or disapproving applications by prospective purchasers of property for membership in the Association and further agrees that approval of such applications will not be unreasonably or arbitrarily withheld. The Association further agrees that it will act on such application and notify The Anthony Group of its decision promptly after submission of the application, not to exceed ten days from the date the application is submitted."

14. Sales Office and Access and Use by Prospective Purchasers

- "(a) Sales Office. The Anthony Group shall have the right to establish or maintain a sales office location on any lot or lots in the subdivision for a period of five (5) years after the last Unit of the Orchard Development is dedicated or for so long as said sales office is manned and operated by The Anthony Group for a minimum of thirty (30) hours each week, whichever is the shorter period of time.
- (b) Reserved Access Rights. The Anthony Group reserve and retain for themselves, their officers, agents and employees, and for the agents or employees of a "wholesale purchaser for resale," a free and unlimited easement and right of access on and across subdivision streets and roads and to the clubhouse and other recreational facilities for the purpose of showing subdivision property and facilities to The Anthony Group (or "wholesale purchaser's") customers or prospective customers.
- (c) Access to Subdivision by Prospective Customers. "Prospective Customers" shall be "business invitees", as defined in Paragraph 2 above, arriving at a subdivision entrance seeking access, specifically including, but not limited to, persons who arrive as a result of some special promotional activity conducted by The Anthony Group. Such persons shall have an appointment with the Anthony Group and shall have been reported to the General Manager's offices. All prospective customers shall be allowed access to the subdivision and shall be directed in a courteous manner to The Anthony Group properties offered for sale.
- (d) Use of Facilities by Prospective Customers. Association agrees that upon specific request from time to time by The Anthony Group, Association will and subject to the availability on the dates requested grant guest privileges to The Anthony Group prospective customers or otherwise permit their use of Association's facilities for periods of time not exceeding three (3) successive days; provided, Association shall not be obligated to make available more than three guest rooms at any one time for this purpose. The charges for use of guest room facilities by such prospective customers shall not be greater than those charged to members of the Association, and the charges or

fees for other activities (green fees and the like) shall not be greater than the lowest charges or fees for guests of members of the Association. The Anthony Group shall be responsible for the conduct and payment of charges for such prospective customers in the same manner and the same degree as a member is responsible for guests of such member. The Association policy concerning reservations and cancellations shall also be applicable to this provision.

(e) Interpretation. It is the intention of the parties that the provisions of this Paragraph 13 (and any other provisions herein dealing with The Anthony Group sales activities) shall be liberally construed and interpreted to permit The Anthony Group to conduct its sales activities.

15. Interpretation. It is the intention of the parties that this agreement shall be liberally construed and interpreted to permit Anthony Group essentially unrestricted access to and use of Anthony Group land in substantially the same manner as prior to the conveyance by Republic Land Company to the Association of the streets and roads and other facilities.

16. Severability. Should any part, term or provision of this agreement be held or determined to be illegal or unenforcible, the validity and binding effect of the remaining parts, terms and provisions shall not be affected thereby and shall remain in full force and effect.

17. This Agreement shall be binding upon, and the rights and provisions herein shall inure to the benefit of the parties hereto, their estates, heirs, executors, administrators, legal representatives, successors and assigns.

Executed in multiple originals this the 2nd day of November, 1992, but effective the 1st day of January, 1992, at 12:01 a.m.

LENMO, INC.

By: James E. Anthony
President

PANORAMIC CORP.

By: James E. Anthony
James E. Anthony - President

SUPER J CORPORATION

By: James E. Anthony
James E. Anthony - President

NUTS UNLIMITED, INC.

By: James E. Anthony
James E. Anthony - President

JAMES E. ANTHONY

MARTHA JANE ANTHONY

PECAN PLANTATION OWNERS ASSOCIATION, INC.

James E. Anthony

~~VOL 1225 PAGE 548~~Leonard Bend Tract
Hood and Johnson Counties, TexasEXHIBIT "A"Description of Property:

Nine (9) parcels of land out of the James W. Moore Survey, Abstract No. 344 in Hood County, Texas and One (1) parcel of land out of said Moore Survey in Hood County, Texas and the James W. Moore Survey, Abstract No. 1260 in Johnson County, Texas, said tracts being a portion of that certain tract conveyed to O. P. Leonard by Adele S. Burleson, et al, by Warranty Deed recorded in Vol. 94, Page 54 of the Deed Records of Hood County, Texas, and being more particularly described by metes and bounds as follows, to-wit:

PARCEL ONE (1).

BEGINNING at the Southeast corner of Lot 1, Pecan Plantation, Unit One, recorded in Volume 1, Page 134, Plat Records, Hood County, Texas;
 THENCE North 75 degrees 59 minutes East 95-0/10 feet to a point;
 THENCE South 66 degrees 01 minute East 90-0/10 feet to a point;
 THENCE South 55 degrees 14 minutes East 110-25/100 feet to a point;
 THENCE South 56 degrees 43 minutes East 202-8/10 feet to a point;
 THENCE South 60 degrees 35 minutes East 202-4/10 feet to a point;
 THENCE South 61 degrees 21 minutes East 900-0/10 feet to a point;
 THENCE South 40 degrees 38 minutes East 256-0/10 feet to a point;
 THENCE South 19 degrees 24 minutes East 200-0/10 feet to a point;
 THENCE South 15 degrees 09 minutes East 194-0/10 feet to a point;
 THENCE South 10 degrees 21 minutes East 194-0/10 feet to a point;
 THENCE South 4 degrees 54 minutes East 194-0/10 feet to a point;
 THENCE South 0 degrees 34 minutes West 194-0/10 feet to a point;
 THENCE South 7 degrees 01 minute West 194-0/10 feet to a point at the Southwest corner of Lot 1262, Pecan Plantation, Unit Sixteen, recorded in Volume 1, Page 146, Plat Records, Hood County, Texas;
 THENCE South 10 degrees 29 minutes West 193-7/10 feet to a point;
 THENCE South 16 degrees 58 minutes West 200-65/100 feet to a point;
 THENCE South 20 degrees 38 minutes West 302-9/10 feet to a point;
 THENCE South 12 degrees 38 minutes West 115-0/10 feet to a point;
 THENCE South 1 degree 05 minutes West 284-9/10 feet to a point;
 THENCE South 3 degrees 54 minutes East 209-2/10 feet to a point;
 THENCE South 8 degrees 44 minutes East 209-2/10 feet to a point;
 THENCE South 6 degrees 18 minutes East 207-55/100 feet to a point;
 THENCE South 10 degrees 14 minutes West 403-7/10 feet to a point;
 THENCE South 26 degrees 15 minutes East 180-0/10 feet to a point;
 THENCE South 45 degrees 15 minutes East 634-3/10 feet to a point;

THENCE South 44 degrees 17 minutes West 217-0/10 feet to a point;
 THENCE South 05 degrees 28 minutes West 32-7/10 feet to a point;
 THENCE South 51 degrees 31 minutes East 543-6/10 feet to a point;
 THENCE South 52 degrees 20 minutes East 250-75/100 feet to a point;
 THENCE South 71 degrees 15 minutes East 902-6/10 feet to a point;
 THENCE South 77 degrees 55 minutes East 1260-9/10 feet to a point;
 THENCE North 20 degrees 24 minutes East 262-1/10 feet to a point;
 THENCE North 57 degrees 24 minutes East 38-0/10 feet to a point at the Southeast corner of Lot 1352, Pecan Plantation, Unit 15, recorded in Volume 1, Page 145, Plat Records, Hood County, Texas;
 THENCE South 74 degrees 56 minutes East 162-2/10 feet to a point;
 THENCE South 22 degrees 35 minutes East 489-8/10 feet to a point;
 THENCE South 39 degrees 40 minutes East 226-9/10 feet to a point;
 THENCE South 64 degrees 04 minutes 30 seconds East 218-0/10 feet to a point;
 THENCE North 25 degrees 55 minutes 30 seconds East 135-0/10 feet to a point;
 THENCE South 64 degrees 04 minutes 30 seconds East 1358-25/100 feet to a point at the beginning of a curve to the right, having a radius of 1279-09/100 feet;
 THENCE in a Southeasterly direction with the arc of said curve to the right, 401-65/100 feet to the end of said curve, and the beginning of a curve to the left, having a radius of 781-5/10 feet;
 THENCE in an Easterly direction with the arc of said curve to the left, 823-39/100 feet to the end of said curve;
 THENCE North 73 degrees 33 minutes East 241-85/100 feet to the beginning of a curve to the right, having a radius of 279-64/100 feet;
 THENCE in an Easterly direction with the arc of said curve to the right, 209-87/100 feet to the end of said curve;
 THENCE South 63 degrees 27 minutes East 1731-95/100 feet to a point;
 THENCE South 26 degrees 33 minutes West 135-0/10 feet to a point;
 THENCE South 63 degrees 27 minutes East, passing the South corner of Lot 2251, Pecan Plantation, Unit Fourteen, recorded in Volume 3, Page 52, Plat Records, Hood County, Texas, at 600-0/10 feet, crossing the line common to Hood and Johnson Counties, and continuing in all, 1400-0/10 feet to a point;
 THENCE South 60 degrees 34 minutes East 302-0/10 feet to a point;
 THENCE South 57 degrees 08 minutes East 405-4/10 feet to a point;
 THENCE South 59 degrees 00 minutes East 279-5/10 feet to a point;
 THENCE South 51 degrees 25 minutes East 1380-0/10 feet to a point;
 THENCE South 47 degrees 36 minutes East 295-0/10 feet to a point;
 THENCE South 34 degrees 15 minutes East 195-8/10 feet to a point;
 THENCE South 35 degrees 14 minutes East 171-45/100 feet to a point;
 THENCE South 0 degrees 21 minutes West 188-1/10 feet to a point;
 THENCE South 28 degrees 48 minutes West 390-0/10 feet to a point;
 THENCE South 36 degrees 53 minutes West 185-0/10 feet to a point;

THENCE South 50 degrees 27 minutes West 182-8/10 feet to
 a point;
 THENCE South 48 degrees 12 minutes West 299-25/100 feet
 to a point;
 THENCE South 65 degrees 20 minutes West 802-0/10 feet to
 a point;
 THENCE South 73 degrees 40 minutes West 294-0/10 feet to
 a point;
 THENCE South 80 degrees 24 minutes West 296-1/10 feet to
 a point;
 THENCE North 84 degrees 34 minutes West 275-05/100 feet
 to a point;
 THENCE North 79 degrees 31 minutes West 288-4/10 feet to
 a point;
 THENCE North 64 degrees 50 minutes West, recrossing the
 line common to said Hood and Johnson Counties, at approxi-
 mately 260 feet, and continuing in all 284-55/100 feet to
 a point;
 THENCE North 62 degrees 08 minutes West 191-1/10 feet to
 a point;
 THENCE North 58 degrees 03 minutes West 286-35/100 feet
 to a point;
 THENCE North 50 degrees 59 minutes West 286-55/100 feet
 to a point;
 THENCE North 48 degrees 28 minutes West 300-0/10 feet to
 a point;
 THENCE North 51 degrees 24 minutes West 520-4/10 feet to
 a point;
 THENCE North 54 degrees 28 minutes West 700-0/10 feet to
 a point;
 THENCE North 58 degrees 33 minutes West 233-05/100 feet
 to a point;
 THENCE North 66 degrees 07 minutes West 212-55/100 feet
 to a point;
 THENCE North 70 degrees 22 minutes West 406-9/10 feet to
 a point;
 THENCE North 71 degrees 43 minutes West 213-1/10 feet to
 a point;
 THENCE North 78 degrees 52 minutes West 109-8/10 feet to
 a point;
 THENCE North 78 degrees 49 minutes West 107-85/100 feet
 to a point;
 THENCE North 85 degrees 42 minutes West 211-0/10 feet to
 a point;
 THENCE North 86 degrees 52 minutes West 300-0/10 feet to
 a point;
 THENCE South 79 degrees 06 minutes West 206-2/10 feet to
 a point;
 THENCE North 86 degrees 52 minutes West 600-0/10 feet to
 a point;
 THENCE North 83 degrees 57 minutes West 188-0/10 feet to
 a point;
 THENCE North 74 degrees 41 minutes West 279-0/10 feet to
 a point;
 THENCE North 70 degrees 41 minutes West 600-0/10 feet to
 a point;
 THENCE North 72 degrees 25 minutes West 235-0/10 feet to
 a point at the most Easterly corner of Lot 1965-A, Pecan
 Plantation, Unit Eleven;
 THENCE North 46 degrees 51 minutes West 153-5/10 feet to
 a point;
 THENCE North 30 degrees 50 minutes West 120-15/100 feet
 to a point;
 THENCE North 11 degrees 19 minutes West 197-0/10 feet to
 a point;
 THENCE North 81 degrees 06 minutes West 886-0/10 feet to
 a point;
 THENCE South 16 degrees 50 minutes West 434-0/10 feet to
 a point;
 THENCE North 73 degrees 07 minutes West 238-0/10 feet to
 a point;
 THENCE North 78 degrees 42 minutes West 869-6/10 feet to
 a point;

THENCE North 76 degrees 35 minutes West 1134-4/10 feet to a point;
 THENCE North 85 degrees 07 minutes West 226-3/10 feet to a point at the most Easterly corner of Lot 1721, Pecan Plantation, Unit Nine, recorded in Volume 2, Page 49, Plat Records, Hood County, Texas;
 THENCE North 49 degrees 43 minutes West 176-8/10 feet to a point;
 THENCE North 56 degrees 49 minutes West 50-0/10 feet to a point;
 THENCE North 66 degrees 10 minutes West 173-1/10 feet to a point;
 THENCE North 8 degrees 56 minutes East 47-0/10 feet to a point;
 THENCE South 76 degrees 08 minutes West 141-3/10 feet to a point;
 THENCE South 77 degrees 11 minutes West 220-0/10 feet to a point;
 THENCE South 83 degrees 30 minutes West 133-5/10 feet to a point;
 THENCE North 46 degrees 29 minutes West 338-5/10 feet to a point;
 THENCE South 89 degrees 21 minutes West 630-0/10 feet to a point;
 THENCE South 79 degrees 18 minutes West 226-6/10 feet to a point;
 THENCE South 60 degrees 00 minutes West 227-55/100 feet to a point;
 THENCE South 41 degrees 47 minutes West 227-55/100 feet to a point;
 THENCE South 24 degrees 47 minutes West 102-15/100 feet to a point;
 THENCE South 62 degrees 55 minutes West 349-1/10 feet to a point;
 THENCE South 51 degrees 28 minutes West 270-0/10 feet to a point;
 THENCE South 77 degrees 58 minutes West 257-7/10 feet to a point;
 THENCE South 54 degrees 20 minutes West 1490-0/10 feet to a point;
 THENCE South 54 degrees 22 minutes West 799-9/10 feet to a point;
 THENCE South 88 degrees 24 minutes West 89-9/10 feet to a point at the Northeast corner of Lot 809, Pecan Plantation, Unit Eight, recorded in Volume 2, Page 29, Plat Records, Hood County, Texas;
 THENCE North 86 degrees 03 minutes West 265-0/10 feet to a point;
 THENCE North 14 degrees 32 minutes West 80-0/10 feet to a point;
 THENCE North 2 degrees 57 minutes East 800-0/10 feet to a point at the Northeast corner of Lot 821, Pecan Plantation, Unit Eight;
 THENCE North 6 degrees 01 minute East 95-3/10 feet to a point;
 THENCE North 8 degrees 30 minutes East 160-0/10 feet to a point;
 THENCE North 81 degrees 30 minutes West 141-25/100 feet to a point on a curve, having a radius of 3191-23/100 feet;
 THENCE in a Northerly direction with the arc of said curve, 68-0/10 feet to the end of said curve;
 THENCE North 10 degrees 04 minutes East 597-7/10 feet to a point;
 THENCE North 79 degrees 45 minutes East 144-0/10 feet to a point;
 THENCE North 10 degrees 04 minutes East 775-0/10 feet to a point;
 THENCE North 12 degrees 08 minutes East 206-5/10 feet to a point;

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THENCE North 24 degrees 04 minutes East 189-4/10 feet to a point;
 THENCE North 33 degrees 41 minutes East 94-8/10 feet to a point;
 THENCE North 36 degrees 54 minutes East 600-0/10 feet to a point;
 THENCE North 26 degrees 54 minutes East 128-0/10 feet to a point;
 THENCE North 12 degrees 24 minutes East 132-0/10 feet to a point;
 THENCE North 48 degrees 24 minutes East 150-0/10 feet to a point;
 THENCE North 19 degrees 47 minutes West 135-9/10 feet to a point at the most Northerly corner of Lot 1044, Pecan Plantation, Unit Six, and on a curve, having a radius of 467-78/100 feet;
 THENCE in a Northeasterly direction with the arc of said curve, 155-1/10 feet to the end of said curve;
 THENCE North 36 degrees 54 minutes East 1868-9/10 feet to a point at the beginning of a curve to the right, having a radius of 457-75/100 feet;
 THENCE in a Northeasterly direction with the arc of said curve to the right, 195-65/100 feet to a point;
 THENCE South 34 degrees 12 minutes East 120-5/10 feet to a point;
 THENCE North 81 degrees 08 minutes East 300-35/100 feet to a point;
 THENCE South 56 degrees 47 minutes East 155-9/10 feet to a point;
 THENCE South 85 degrees 55 minutes East 264-1/10 feet to a point;
 THENCE North 46 degrees 43 minutes East 248-2/10 feet to a point;
 THENCE North 36 degrees 52 minutes East 600-0/10 feet to a point;
 THENCE North 36 degrees 50 minutes East 101-3/10 feet to a point;
 THENCE North 33 degrees 24 minutes East 208-8/10 feet to a point;
 THENCE North 27 degrees 35 minutes East 203-5/10 feet to a point;
 THENCE North 21 degrees 14 minutes East 206-8/10 feet to a point;
 THENCE North 8 degrees 24 minutes East 214-1/10 feet to a point;
 THENCE North 10 degrees 21 minutes West 250-9/10 feet to a point;
 THENCE North 49 degrees 47 minutes West 260-0/10 feet to a point;
 THENCE North 84 degrees 54 minutes West 272-3/10 feet to a point;
 THENCE North 14 degrees 11 minutes West 109-65/100 feet to a point;
 THENCE North 79 degrees 57 minutes West 135-0/10 feet to a point;
 THENCE North 10 degrees 03 minutes East 1058-8/10 feet to a point;
 THENCE North 80 degrees 34 minutes East 278-05/100 feet to a point;
 THENCE North 53 degrees 13 minutes East 221-8/10 feet to a point;
 THENCE North 28 degrees 06 minutes East 221-7/10 feet to a point;
 THENCE North 2 degrees 57 minutes East 221-8/10 feet to a point;
 THENCE North 22 degrees 08 minutes West 221-8/10 feet to a point;
 THENCE North 47 degrees 15 minutes West 221-7/10 feet to a point;

THENCE North 66 degrees 44 minutes West 154-8/10 feet to a point;
 THENCE North 10 degrees 03 minutes East 910-6/10 feet to a point at the beginning of a curve to the left, having a radius of 432-23/100 feet;
 THENCE in a Northerly direction with the arc of said curve to the left, 255-0/10 feet to a point;
 THENCE North 66 degrees 49 minutes East 135-0/10 feet to the place of beginning. Said parcel of land being bounded by Units 1, 6, 8, 9, 10, 11, 12, 13, 14, 15 and 16, Pecan Plantation and containing 1530 acres of land, more or less.

PARCEL TWO (2).

BEGINNING at the Northwest corner of Lot 2245, Pecan Plantation, Unit Fourteen, recorded in Volume 3, Page 52, Plat Records, Hood County, Texas, said Northwest corner being on the high bank of the Brazos River;
 THENCE departing said river with the West line of said Lot 2245, South 26 degrees 33 minutes West 458+ feet to a point in the North line of Ravenswood Road;
 THENCE with said North line of Ravenswood Road (a dedicated street) the following courses and distances:
 THENCE North 63 degrees 27 minutes West 1704-85/100 feet to the beginning of a curve to the left, having a radius of 329-64/100 feet;
 THENCE Westerly with the arc of said curve to the left, 247-39/100 feet to the end of said curve;
 THENCE South 73 degrees 33 minutes West 241-85/100 feet to the beginning of a curve to the right, having a radius of 731-50/100 feet;
 THENCE Westerly with the arc of said curve to the right, 770-71/100 feet to the end of said curve, and the beginning of a curve to the left, having a radius of 1329-09/100 feet;
 THENCE Westerly with the arc of said curve to the left, 417-35/100 feet to the end of said curve;
 THENCE North 64 degrees 04 minutes 30 seconds West 1339-0/10 feet to a point at the Southeast corner of Lot 2279, Pecan Plantation, Unit Fourteen;
 THENCE departing said North line of Ravenswood Road, North 2600 minutes East 302-6/10 feet to a point in the South line of Bringler Court, at the beginning of a curve, having a radius of 25-0/10 feet;
 THENCE Southeasterly with the arc of said curve to the right, 21-0/10 feet to the end of said curve and the beginning of a curve to the left, having a radius of 50-0/10 feet;
 THENCE Easterly and Northerly with the arc of said curve to the left, 241-2/10 feet to the end of said curve, and the beginning of a curve to the right, having a radius of 25-0/10 feet;
 THENCE Westerly with the arc of said curve to the right, 21-0/10 feet to the end of said curve, and the beginning of another curve to the right, having a radius of 1681-05/100 feet;
 THENCE Westerly with the arc of said curve to the right, 41-1/10 feet to the Southeast corner of Lot 2260;
 THENCE departing Bringler Court and with the Southeast line of Lot 2260, North 30 degrees 23 minutes East 492+ feet to a point on the high bank of the Brazos River;
 THENCE downstream with said high bank of the Brazos River, approximately 4650 feet to the place of beginning. Being bounded by Unit Fourteen (14), Pecan Plantation and the Brazos River and containing 86 acres of land, more or less.

PARCEL THREE (3).

BEGINNING at the East corner of Lot 258, Pecan Plantation, Unit One, recorded in Volume 1, Page 134, Plat Records, Hood County, Texas, said East corner also being on a curve,

having a radius of 382-23/100 feet;
 THENCE in a Southerly direction, with the arc of said curve,
 to the right, 156-2/10 feet to the end of said curve;
 THENCE South 10 degrees 03 minutes West 910-6/10 feet to a
 point;
 THENCE South 86 degrees 51 minutes West 154-8/10 feet to
 a point;
 THENCE South 73 degrees 37 minutes West 111-5/10 feet to
 a point;
 THENCE South 54 degrees 47 minutes West 221-7/10 feet to
 a point;
 THENCE South 29 degrees 40 minutes West 221-9/10 feet to
 a point;
 THENCE South 4 degrees 33 minutes West 221-6/10 feet to
 a point;
 THENCE South 20 degrees 33 minutes East 221-7/10 feet to
 a point;
 THENCE South 45 degrees 41 minutes East 221-7/10 feet to
 a point;
 THENCE South 66 degrees 07 minutes East 168-7/10 feet to
 a point;
 THENCE South 10 degrees 03 minutes West 1083-3/10 feet to
 a point;
 THENCE South 72 degrees 39 minutes West 152-05/100 feet
 to a point;
 THENCE South 10 degrees 03 minutes West 280-0/10 feet to
 a point;
 THENCE South 13 degrees 48 minutes West 186-8/10 feet to
 a point;
 THENCE South 29 degrees 00 minutes West 273-6/10 feet to
 a point;
 THENCE South 36 degrees 53 minutes West 820-0/10 feet
 to a point;
 THENCE South 11 degrees 51 minutes West 258-6/10 feet to
 a point;
 THENCE South 60 degrees 51 minutes West 90-0/10 feet to
 a point;
 THENCE South 11 degrees 16 minutes East 148-1/10 feet to
 a point on a curve, having a radius of 507-75/100 feet;
 THENCE Southerly with the arc of said curve to the left,
 222-8/10 feet to the end of said curve;
 THENCE South 36 degrees 54 minutes West 1868-9/10 feet to
 the beginning of a curve to the right, having a radius of
 417-78/100 feet;
 THENCE in a Southwesterly direction with the arc of said
 curve to the right, 104-5/10 feet to a point;
 THENCE North 38 degrees 42 minutes West 134-6/10 feet to
 a point;
 THENCE South 68 degrees 31 minutes West 167-0/10 feet to
 a point;
 THENCE South 80 degrees 09 minutes West 233-6/10 feet to
 a point;
 THENCE South 51 degrees 54 minutes West 248-0/10 feet to
 a point;
 THENCE South 36 degrees 54 minutes West 614-3/10 feet to
 a point;
 THENCE South 32 degrees 24 minutes West 220-0/10 feet to
 a point;
 THENCE South 23 degrees 29 minutes West 223-2/10 feet to
 a point;
 THENCE South 14 degrees 34 minutes West 220-0/10 feet to
 a point;
 THENCE South 10 degrees 04 minutes West 505-0/10 feet to
 a point;
 THENCE South 10 degrees 56 minutes East 262-0/10 feet to
 a point;
 THENCE South 45 degrees 45 minutes East 258-9/10 feet to
 a point;
 THENCE South 64 degrees 56 minutes East 152-0/10 feet to
 a point;

a point;
THENCE North 56 degrees 37 minutes West 349-2/10 feet to
a point;
THENCE North 08 degrees 36 minutes East 143-2/10 feet to
a point;
THENCE North 56 degrees 37 minutes West 625-1/10 feet to
a point, said point being on the rear lot line of Lot 470,
Pecan Plantation, Unit Five, and being South 56 degrees
37 minutes East 12-9/10 feet from the Northwest Corner of
said Lot 470;
THENCE North 33 degrees 05 minutes East 162-75/100 feet
to a point;
THENCE South 56 degrees 55 minutes East 51-4/10 feet to
a point;
THENCE North 33 degrees 05 minutes East 130-0/10 feet to
a point;
THENCE North 9 degrees 41 minutes 30 seconds East 522-05/100
feet to a point;
THENCE North 27 degrees 48 minutes 30 seconds West 141-
35/100 feet to a point;
THENCE North 38 degrees 25 minutes West 159-8/10 feet to
a point;
THENCE North 10 degrees 07 minutes East 707-45/100 feet
to a point;
THENCE North 0 degrees 50 minutes East 354-25/100 feet to
a point;
THENCE North 7 degrees 23 minutes West 663-0/10 feet to
a point on a curve from which its radius point bears North
11 degrees 19 minutes West 1699-09/100 feet;
THENCE Northeasterly with the arc of said curve 46-55/100
feet to a point on said curve;
THENCE North 12 degrees 53 minutes West 208-9/10 feet to
a point which bears South 78 degrees 50 minutes West 5-5/10
feet from the Southeast corner of Lot 287, Pecan Plantation,
Unit Two;
THENCE North 73 degrees 48 minutes East 506-8/10 feet to
a point;
THENCE North 14 degrees 52 minutes East 401-25/100 feet
to a point;
THENCE North 68 degrees 25 minutes East 575-3/10 feet to
a point;
THENCE South 82 degrees 37 minutes East 213-2/10 feet to
a point at the Northwest corner of Lot 167, Pecan Plantation,
Unit One, recorded in Volume 1, Page 134, Plat Records,
Hood County, Texas;

THENCE South 11 degrees 03 minutes West 368-8/10 feet to a point;
 THENCE North 80 degrees 04 minutes East 463-0/10 feet to a point;
 THENCE North 79 degrees 49 minutes East 1491-6/10 feet to a point;
 THENCE North 4 degrees 11 minutes West 787-57/100 feet to a point;
 THENCE North 24 degrees 08 minutes East 61-7/10 feet to a point;
 THENCE North 53 degrees 47 minutes East 471-0/10 feet to a point;
 THENCE North 60 degrees 22 minutes East 101-4/10 feet to a point;
 THENCE North 68 degrees 11 minutes East 317-1/10 feet to a point;
 THENCE North 47 degrees 26 minutes East 505-9/10 feet to a point;
 THENCE North 43 degrees 38 minutes East 176-8/10 feet to a point;
 THENCE North 70 degrees 30 minutes East 48-5/10 feet to a point;
 THENCE South 84 degrees 35 minutes East 385-3/10 feet to a point;
 THENCE North 80 degrees 22 minutes East 262-7/10 feet to a point;
 THENCE North 89 degrees 00 minutes East 1067-0/10 feet to a point;
 THENCE North 9 degrees 04 minutes East 357-6/10 feet to a point;
 THENCE North 14 degrees 37 minutes East 1195-0/10 feet to a point;
 THENCE North 17 degrees 34 minutes East 141-85/100 feet to a point;
 THENCE North 54 degrees 53 minutes East 700-0/10 feet to a point;
 THENCE North 59 degrees 50 minutes East 391-0/10 feet to a point;
 THENCE North 62 degrees 19 minutes East 383-5/10 feet to a point;
 THENCE South 72 degrees 11 minutes East 215-0/10 feet to a point;
 THENCE North 79 degrees 40 minutes East 146-5/10 feet to the place of beginning, and being bounded by Units 1, 2, 5, 6, and 17, Pecan Plantation. SAVE AND EXCEPT: 12-085/1000 acres of land conveyed to Republic Land Company, a Texas Corporation, by Warranty Deed dated January 10, 1975 from Lenmo, Inc. and recorded in Vol. 233, Page 668, Deed Records of Hood County, Texas and described by metes and bounds, as follows - to wit:
 BEGINNING at a steel rod, said point being North 54 degrees 02 minutes West 1862-2/10 feet from the North corner of Lot 1045, Pecan Plantation, Unit Six, recorded in Volume 2, Page 47, Plat Records, Hood County, Texas, said rod being the South corner of the parcel to be described herein;
 THENCE, following a survey boundary, with steel rods having been set for all corners, the following bearings and distances: North 37 degrees 02 minutes West 69-6/10 feet, North 46 degrees 18 minutes West 197-1/10 feet, North 39 degrees 46 minutes West 99-15/100 feet, North 21 degrees 02 minutes West 139-45/100 feet, North 8 degrees 24 minutes West 110-0/10 feet, North 10 degrees 12 minutes East 298-75/100 feet, South 79 degrees 12 minutes East 160-2/10 feet, North 87 degrees 55 minutes East 327-7/10 feet, South 42 degrees 25 minutes East 166-15/100 feet, South 57 degrees 33 minutes East 109-3/10 feet South 79 degrees 53 minutes East 144-9/10 feet, South 35 degrees 54 minutes East 236-15/100 feet, South 51 degrees 56 minutes West 283-35/100 feet, South 61 degrees 29 minutes West 251-1/10 feet, West 155-9/10 feet, and South 50 degrees 32 minutes West 142-0/10 feet to the point of beginning, said Parcel Three containing a net area of 782.85 acres of land, more or less.

PARCEL FOUR (4).

BEGINNING at the Northeast corner of Lot 931, Pecan Plantation, Unit Eight, recorded in Volume 2, Page 28, Plat Records, Hood County, Texas;

THENCE North 35 degrees 00 minutes West 373-2/10 feet to a point;

THENCE North 10 degrees 00 minutes East 3305-4/10 feet to a point;

THENCE North 76 degrees 19 minutes East 284-8/10 feet to a point;

THENCE North 9 degrees 55 minutes East 552-4/10 feet to a point;

THENCE North 33 degrees 23 minutes East 166-4/10 feet to a point at the beginning of a curve to the left, having a radius of 40-0/10 feet;

THENCE in a Northerly and Westerly direction, and around the arc of said curve, 41-9/10 feet to the end of said curve;

THENCE North 26 degrees 37 minutes West 22-0/10 feet to a point at the beginning of a curve to the right, having a radius of 20-0/10 feet;

THENCE in a Northerly direction, and around the arc of said curve, 20-95/100 feet to the end of said curve;

THENCE North 33 degrees 23 minutes East 43-05/100 feet to the beginning of a curve to the right, having a radius of 35-0/10 feet;

THENCE in a Northeasterly direction around the arc of said curve, 55-0/10 feet to the end of said curve;

THENCE South 56 degrees 37 minutes East 86-0/10 feet to a point;

THENCE North 33 degrees 23 minutes East 50-0/10 feet to a point at the common South corner of Lots 978 and 979, Pecan Plantation, Unit Six, recorded in Volume 2, Page 47, Plat Records, Hood County, Texas;

THENCE South 56 degrees 37 minutes East 1005-0/10 feet to a point;

THENCE South 70 degrees 16 minutes East 222-1/10 feet to a point;

THENCE South 81 degrees 52 minutes East 520-0/10 feet to a point;

THENCE South 81 degrees 38 minutes East 99-1/10 feet to a point;

THENCE South 81 degrees 30 minutes East 1300-0/10 feet to a point;

THENCE North 8 degrees 30 minutes East 135-0/10 feet to a point;

THENCE South 81 degrees 30 minutes East 52-4/10 feet to a point;

THENCE South 6 degrees 50 minutes West 150-9/10 feet to a point; at the Northwest corner of Lot 822, Pecan Plantation, Unit Eight;

THENCE South 2 degrees 57 minutes West 900-0/10 feet to a point;

THENCE South 13 degrees 03 minutes East 225-0/10 feet to a point;

THENCE South 42 degrees 46 minutes East 65-0/10 feet to a point;

THENCE South 41 degrees 15 minutes West 281-5/10 feet to a point;

THENCE South 5 degrees 29 minutes East 197-0/10 feet to a point;

THENCE South 45 degrees 31 minutes West 670-0/10 feet to a point;

THENCE South 45 degrees 49 minutes West 539-8/10 feet to a point;

THENCE South 52 degrees 27 minutes West 575-0/10 feet to a point;

THENCE South 44 degrees 33 minutes West 200-0/10 feet to a point;
 THENCE South 62 degrees 38 minutes West 205-1/10 feet to a point;
 THENCE South 11 degrees 37 minutes East 205-0/10 feet to a point;
 THENCE South 27 degrees 37 minutes East 265-0/10 feet to a point;
 THENCE South 33 degrees 23 minutes West 900-0/10 feet to a point;
 THENCE South 52 degrees 06 minutes West 619-7/10 feet to a point;
 THENCE South 84 degrees 34 minutes West 979-4/10 feet to a point;
 THENCE North 57 degrees 26 minutes West 102-4/10 feet to a point;
 THENCE North 40 degrees 38 minutes West 190-0/10 feet to a point;
 THENCE North 10 degrees 53 minutes West 111-8/10 feet to a point;
 THENCE North 3 degrees 53 minutes East 370-0/10 feet to a point;
 THENCE North 34 degrees 20 minutes West 414-5/10 feet to a point;
 THENCE North 2 degrees 20 minutes East 145-0/10 feet to the place of beginning. Said parcel being bounded by Units Six and Eight, Pecan Plantation, the airstrip and a Reserved Development Property adjacent to South end of the airstrip, and containing 340-7/10 acres of land, more or less.

PARCEL FIVE (5).

BEGINNING at a point in the South line of Lot 305, Pecan Plantation, Unit Two, said point of beginning bears North 82 degrees 32 minutes East 93-35/100 feet from the Southwest corner of said Lot 305;
 THENCE South 0 degrees 41 minutes East 173-65/100 feet to a point for corner;
 THENCE South 78 degrees 31 minutes West 54-4/10 feet and South 85 degrees 57 minutes West 172-3/10 feet to the beginning of a curve to the left, having a radius of 147-32/100 feet, and Southwesterly around the arc of said curve, a distance of 82-72/100 feet to a point on said curve, from which its radius point bears South 36 degrees 13 minutes East 147-32/100 feet;
 THENCE departing said curve, North 36 degrees 05 minutes West 202-2/10 feet to a point on the rear lot line of Lot 309, Pecan Plantation, Unit Two, said point bears North 81 degrees 25 minutes 30 seconds East 57-0/10 feet from the Southwest corner of said Lot 309;
 THENCE with the rear lot lines of 309, 308, 307, and 306, of said Unit Two, North 81 degrees 25 minutes 30 seconds East 330-0/10 feet (also called North 81 degrees 26 minutes East) and North 82 degrees 32 minutes East 93-35/100 feet to the place of beginning and containing some 1-43/100 acres of land.

PARCEL SIX (6).

BEGINNING at a point which bears South 34 degrees 47 minutes East 54-44/100 feet from the Southeast Corner of Parcel Five hereinabove described and being more particularly described by metes and bounds as follows:
 THENCE South 34 degrees 47 minutes East 712-85/100 feet to a point for corner;
 THENCE South 54 degrees 59 minutes 30 seconds West 55-0/10 feet to a point for corner;
 THENCE North 34 degrees 47 minutes West 736-8/10 feet to a point for corner;

THENCE North 78 degrees 31 minutes East 59-9/10 feet to the place of beginning and containing some 0-92/100 acre of land.

PARCEL SEVEN (7).

BEGINNING at the most Westerly corner of the herein described tract, said point of beginning bears North 80 degrees 11 minutes East 1076-7/10 feet from the Northwest corner of Lot 498, Pecan Plantation, Unit Five and being more particularly described by metes and bounds as follows:

THENCE North 54 degrees 59 minutes 30 seconds East at 122-9/10 feet passing a point which bears South 34 degrees 47 minutes East 50-0/10 feet from the Southwest corner of Parcel Six (6) hereinabove described and continuing in all 551-95/100 feet to a point on a curve, from which its radius point bears North 57 degrees 09 minutes East 1106-39/100 feet, and Southeasterly around the arc of said curve to the left, a distance of 72-09/100 feet to the end of said curve;

THENCE South 36 degrees 35 minutes East 297-3/10 feet to the beginning of a curve to the right, having a radius of 206-27/100 feet, and Southeasterly around the arc of said curve, a distance of 74-15/100 feet to a point on said curve, from which its radius point bears South 74 degrees 01 minute West 206-27/100 feet;

THENCE departing said curve, North 79 degrees 53 minutes West 313-5/10 feet to a point;

THENCE South 54 degrees 59 minutes 30 seconds West 225-0/10 feet to a point;

THENCE South 57 degrees 01 minute West 102-4/10 feet to a point;

THENCE North 35 degrees 00 minutes 30 seconds West 216-35/100 feet to the place of beginning and containing some 3-40/100 acres of land.

PARCEL EIGHT (8).

BEGINNING at a point which bears South 84 degrees 24 minutes East 63-42/100 feet from the most Easterly corner of Parcel Seven hereinabove described, said point of beginning also being on a curve, from which its radius point bears South 79 degrees 02 minutes 30 seconds West 266-27/100 feet, and said Parcel Eight being more particularly described by metes and bounds as follows:

THENCE Northwesterly with the arc of said curve, a distance of 43-8/10 feet to a point at the intersection of two curves, from which their radius points bear South 69 degrees 36 minutes 30 seconds West 266-27/100 feet, and South 07 degrees 42 minutes 30 seconds East 325-0/10 feet;

THENCE departing said first curve and Northeasterly with the arc of said second curve, a distance of 101-1/10 feet to the end of said curve;

THENCE South 79 degrees 53 minutes East 195-55/100 feet to a point on a curve, from which its radius point bears North 82 degrees 29 minutes 30 seconds West 1760-05/100 feet;

THENCE Southwesterly with the arc of said curve, a distance of 55-02/100 feet to a point on said curve, from which its radius point bears North 80 degrees 41 minutes 50 seconds West 1760-05/100 feet;

THENCE departing said curve, North 79 degrees 53 minutes West 277-65/100 feet to the place of beginning and containing some 0-35/100 acre of land.

PARCEL NINE (9).

BEGINNING at a point which bears South 79 degrees 53 minutes East 50-0/10 feet from the Southeast corner of Parcel Eight hereinabove described, said point of beginning also being a

point: on a curve, from which its radius point bears North 80 degrees 40 minutes 30 seconds West 1810-05/100 feet, and said Parcel Nine being more particularly described by metes and bounds as follows:
 THENCE Northeasterly with the arc of said curve a distance of 55-03/100 feet to a point on said curve, from which its radius point bears North 82 degrees 25 minutes West 1810-05/100 feet;
 THENCE departing said curve, South 79 degrees 53 minutes East 260-2/10 feet to a point on a curve, from which its radius point bears North 82 degrees 06 minutes West 2070-05/100 feet;
 THENCE Southwesterly with the arc of said curve, a distance of 55-02/100 feet to a point on said curve, from which its radius point bears North 80 degrees 34 minutes 30 seconds West 2070-05/100 feet;
 THENCE departing said curve, North 79 degrees 53 minutes West 260-0/10 feet to the place of beginning and containing some 0-33/100 acre of land.

PARCEL TEN (10).

BEGINNING at a point which bears South 79 degrees 53 minutes East 50-0/10 feet from the Southeast corner of Parcel Nine hereinabove described, said point of beginning also being a point on a curve, from which its radius point bears North 80 degrees 33 minutes 30 seconds West 2120-05/100 feet, and said Parcel Ten being more particularly described by metes and bounds as follows:
 THENCE Northeasterly with the arc of said curve a distance of 55-02/100 feet to a point on said curve, from which its radius point bears North 82 degrees 02 minutes 45 seconds West 2120-05/100 feet;
 THENCE departing said curve, South 79 degrees 53 minutes East 131-5/10 feet to a point;
 THENCE South 10 degrees 07 minutes West 55-0/10 feet to a point;
 THENCE North 79 degrees 53 minutes West 130-15/100 feet to the place of beginning and containing some 0-16/100 acre of land.

Current Owners of the Property:

<u>Name</u>	<u>Undivided Interest</u>	
Lenmo, Inc.	58.1183%	
Martha J. Anthony	12.1359%	L.A.H. INC.
Sovereign Farms, Inc.	12.1359%	115 W 7 TH SUITE 1310
O. P. Leonard, Jr.	17.6099%	FORT WORTH, TX. 76102

Outstanding Liens: None.

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.

FILED FOR RECORD
 AT 10:00 A M.

AUG 09 1988

Anjanette Ables
 Clerk County Court, Hood County, TX.

STATE OF TEXAS
 COUNTY OF HOOD
 I hereby certify that this instrument was FILED on the date and at the time stamped hereon by me and was duly RECORDED in the OFFICIAL PUBLIC RECORDS OF HOOD COUNTY, TEXAS, in the Volume and Page as shown hereon.



Anjanette Ables
 ANJANETTE ABLES, County Clerk
 Hood County, Texas

F.M. Rd. #1190

ENTR.

Relocated Security Gate

BRIDGE

Alternate Access

Road Crossings

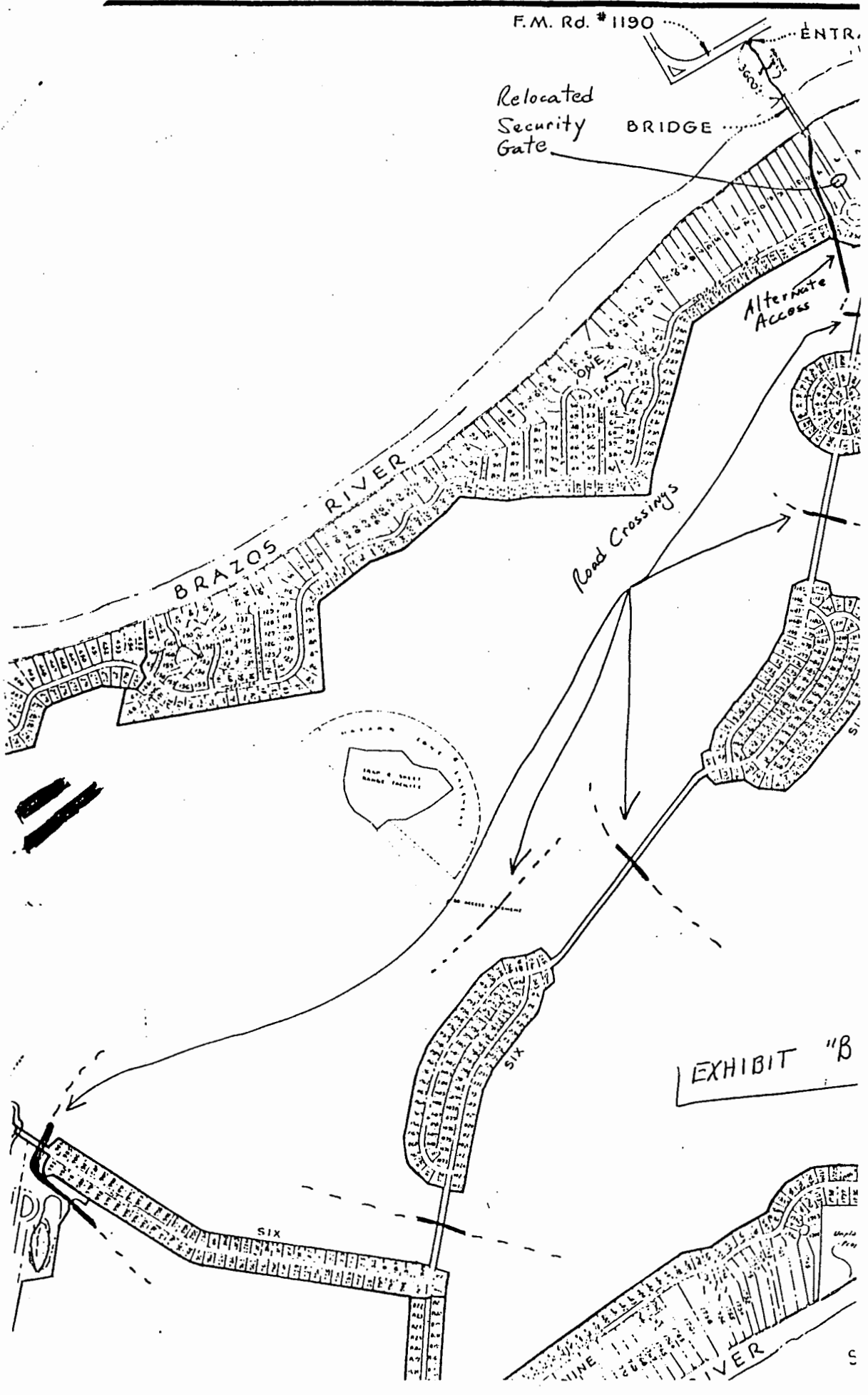


EXHIBIT "B"

S

F.M. Rd. # 1190

ENTRANCE

Relocated Security Gate

BRIDGE

Alternate Access

Road Crossings

BRAZOS RIVER

EXHIBIT "C"

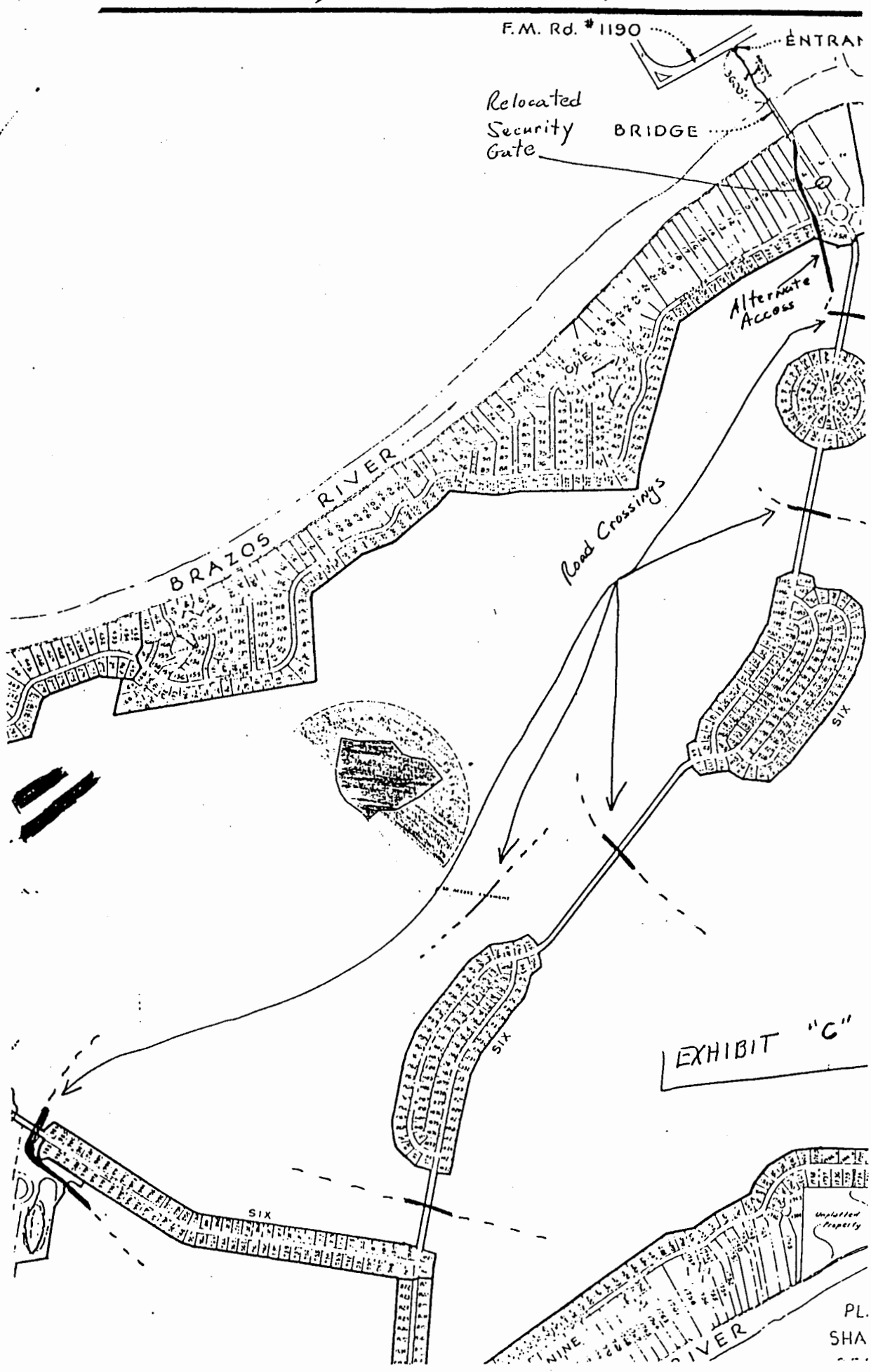
SIX

SIX

PL. SHA

Unplatted Property

NINE RIVER



successor which shall be permanently entitled to have its voting rights from date of receipt by Pecan Plantation Owner's Association, Inc. of such written designation as long as it is owned by them and not sold to an unrelated third party.

EXECUTED this the ____ day of _____ 1992.

SUCCESSORS:

O. P. Leonard, Jr.

Margery Lynn Hodges

O. P. Leonard, III

James E. Anthony

Daniel Leonard

Marthy Jane Anthony

David Leonard

THE ANTHONY GROUP

By: _____
James E. Anthony

Louise Leonard Keffler

Martha Jane Anthony

Laura Leonard Hallum

PANORAMIC CORP.

By: _____

Obie P. Leonard, Jr.,
Independent Executor of
the Estate of
R. W. Leonard

LENMO, INC.

By: _____

SUPER J CORPORATION

Elizabeth Leonard

By: _____

R. W. Leonard, Jr.

Ellen Leonard

Emily Leonard Reichenbach

Margery Ann Hodges

Leland A. Hodges

Leland A. Hodges, III

Priscilla A. Hodges

Water Supply Contract
By and Between
Brazos River Authority
Pecan Plantation Owners Association, Inc.
Leonards and Lenmo

BRAZOS RIVER AUTHORITY, a river authority of the State of Texas ("Authority"), and Pecan Plantation Owners Association, Inc., a non-profit organization ("Association"), O. P. LEONARD, JR. and wife, MARGERY ANN HODGES, joined by her husband, LELAND A. HODGES, and MARTHA JANE ANTHONY, joined by her husband, JAMES E. ANTHONY, all of Tarrant County, Texas ("Leonards"), and LENMO, INC., a Texas corporation ("Lenmo"), contract as follows:

1.

Leonards formerly owned a tract of land in Hood County, Texas, called Leonard Bend Ranch. Authority condemned a tract of land out of the Leonard Bend Ranch to construct DeCordova Bend Dam. Authority also entered into a certain "water contract" with Leonards dated January 5, 1963, providing that Authority will sell and that Leonards will buy water from DeCordova Bend Reservoir (Lake Granbury) on the Brazos River in Hood County, Texas. Subsequent to that time, Lenmo acquired and presently owns the Leonard Bend Ranch; however, Leonards retained and presently own the water contract above referred to and have agreed to sell water to Lenmo for irrigation of the Leonard Bend Ranch. Said water contract provides that Leonards may construct at their own expense, facilities specifically designed to divert and transport the water to be withdrawn under said contract ("Facilities" Contracts between Authority and Leonards and Lenmo dated November 5, 1969, and August 2, 1974, contain additional provisions pertaining to the pipeline portion of the Facilities across Authority property. The Facilities have been installed and are in operation. Association desires to purchase water to be supplied by Authority from Lake Granbury and to be diverted and delivered by Leonards to Association through the Facilities. The purpose of this contract is to provide for the purchase and supplying of said water.

2.

Authority agrees to sell to Association and Association agrees to buy from Authority 250 acre-feet of water per year from Lake Granbury for a period of 15 years beginning April 1, 1978, and ending March 31, 1993. Such water will be made available by Authority in Lake Granbury and will be withdrawn from Lake Granbury by the Association through the Facilities under arrangements with Leonards and Lenmo. The amounts of water considered withdrawn from Lake Granbury by the Association hereunder shall be the amounts measured by a meter (satisfactory to Leonards and Lenmo) installed and maintained by the Association and/or Leonards and Lenmo in the pipeline through which the water is transported from the Facilities to the Association. Leonards and Lenmo agree that the total amounts diverted annually fro

EXHIBIT "E"

Lake Granbury through the Facilities shall not exceed the sum of the amounts thus measured plus the amounts to be made available by Authority for withdrawal by Leonards under the "Water Contract Between Brazos River Authority and Leonard" dated January 5, 1968.

3.

Association shall pay annually in advance for the quantity of water made available hereunder at the rate of \$11.40 per acre-foot. The rates paid for water under this contract will be adjusted by the Authority's General Manager at the end of the first and second five-year periods so that the rates for the second and third five-year periods will be in accord with the Authority's rates in effect at the beginning of such periods. Annual payments (initially in the amount of \$2850) shall be due on or before the 30th day of April of each year this contract remains in force and shall be made regardless of whether or not any or all the water made available hereunder during the year is withdrawn by the Association. Past-due payments hereunder shall bear interest at the rate of 10% per annum. Should this contract be placed in the hands of an attorney for enforcement on behalf of Authority, Association shall pay to Authority, in addition to all other amounts payable under this contract, an amount equal to reasonable attorney's fees incurred by Authority for such enforcement. All payments provided to be made to Authority under this contract shall be made at the Authority's offices in Waco, McLennan County, Texas.

4.

At the end of each of the first two five-year periods of this contract, the Association may, by giving at least six months advance notice, reduce the amount of water to be purchased annually during each of the following five-year periods of this contract, and, if such reduction is made, the payments to be made under Section 3, above, shall be commensurately reduced.

5.

The Association will keep accurate records of the readings obtained daily from the meter installed and maintained per Section 2, above, which records shall be subject to inspection by Authority at reasonable times and places. The Association will submit reports to Authority by the 10th of each month showing the amount of water withdrawn (i.e., the amount of water metered) each day during the preceding month.

6.

The Association shall be solely responsible for obtaining permit(s) as required for the diversion and use of water supplied under this contract. The effectiveness of this contract is dependent upon the issuance of such permit(s). Authority will cooperate with Buyer in obtaining such permit(s).

7.

In the event that Association defaults any provision of this contract, Authority shall have the right to cancel same upon thirty (30) days' written notice, it being provided that if any such default is not cured within thirty (30) days, this contract will be terminated without prejudice to Authority's right to collect damages for breach hereof or to recover past due payments hereunder.

8.

Notices to be directed to any of the parties shall be directed as follows:

- (a) Notices to Authority: General Manager, Brazos River Authority, P.O. Box 7555, Waco, Texas 76710.
- (b) Notices to Association: Pecan Plantation Owners Association, General Manager, Westover Drive, Granbury, Texas 76048.
- (c) Notices to Leonards: O. P. Leonard, Jr., P.O. Box 1718, Fort Worth, Texas 76101.
- (d) Notices to Lenmo: Lenmo, General Manager, P.O. Box 1718, Fort Worth, Texas 76101.

WITNESS OUR HANDS this 22nd day of June, 1978.

PECAN PLANTATION OWNERS ASSOCIATION, INC.

By Tom Gram

BRAZOS RIVER AUTHORITY

By Walter J. Wells
General Manager

LENMO, INC.

By O. P. Leonard, Jr.

Nancy Leonard
Nancy Leonard

R. W. Leonard
R. W. Leonard

Virginia Leonard
Virginia Leonard

Margery Ann Hodges
Margery Ann Hodges

Ieland A. Hodges
Ieland A. Hodges

Martha Jane Anthony
Martha Jane Anthony

James E. Anthony
James E. Anthony

THE STATE OF TEXAS ¶
 COUNTY OF TARRANT ¶

11192

EXHIBIT "D"

TERMINATION OF VOTING RIGHTS AGREEMENT
BETWEEN SUCCESSORS TO REPUBLIC LAND COMPANY
AND THE ANTHONY GROUP

The undersigned, O. P. Leonard, O. P. Leonard, III, Daniel Leonard, David Leonard, Louise Oswald, Laura Leonard, R. W. Leonard, Elizabeth Leonard, R. W. Leonard, Jr., Ellen Burham, Emily Daniels, Ann Hodges, Leland A. Hodges, Priscilla Hodges, Margery Hodges, J. E. Anthony and Jane Anthony, being former stockholders of Republic Land Company, formerly a Texas Corporation, (herein called Successors), in consideration for Ten Dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby enter into this Agreement with James E. Anthony, Jane Anthony, Panoramic Corp., Super J Corporation and Lenmo, Inc., (herein called The Anthony Group), effective this the 26th day of October, 1992, as follows:

1. "Successors" hereby irrevocably grant to "The Anthony Group" the authority and right to enter into an Agreement with Pecan Plantation Owner's Association, Inc., a Texas Corporation, on behalf of Successors, whereby the voting rights of Successors held by virtue of ownership of Successors of Lots in Pecan Plantation Subdivision, Hood County, Texas, presently owned by them, which does not include the Orchard Addition and the Air Park Addition, shall terminate as of January 1, 2002, in accordance with the following:

- A. The agreed termination of voting rights shall be as to Lots in Pecan Plantation which are presently titled in the names of Successors and which are on January 1, 2002, still titled in the name of Successors, it being understood that Successors shall include the Anthony Group. This agreed termination of voting rights shall not affect or relate to the voting rights of lots which are presently owned by Successors which are sold and/or conveyed by Successors to "unrelated third parties" (as defined hereinafter) between the effective date of this Agreement and January 1, 2002.
- B. The agreed termination of voting rights as to the Lots covered in Subparagraph A above shall remain effective and such voting rights shall thereby be non-existent and abated only for so long and for such period of time as such Lots remain titled in Successors after January 1, 2002;

Upon the sale by any Successor of such a lot to an "unrelated third party" after January 1, 2002, the voting rights which normally accompany ownership of such Lots shall be restored in such manner as though this Agreement had never been executed.

- C. "Unrelated Third Parties" is hereby defined for purposes of this Agreement to mean third parties who are not related to Successors by kinship (either directly or by marriage) and/or any partnership, corporation or entity in which Successors do not have an ownership interest, whether beneficial or legal.
- D. Notwithstanding anything contained herein to the contrary, each Successor shall have the right to designate at any time between execution of this agreement until January 1, 2002, by furnishing written notice to Pecan Plantation Owner's Association, Inc., any one lot owned by each

Successor which shall be permanently entitled to have its voting rights from date of receipt by Pecan Plantation Owner's Association, Inc. of such written designation as long as it is owned by them and not sold to an unrelated third party.

EXECUTED this the 26th day of October 1992.

SUCCESSORS:

O. P. Leonard, Jr.
O. P. Leonard, Jr.

O. P. Leonard, III
O. P. Leonard, III

Daniel Leonard
Daniel Leonard

David Leonard
David Leonard

Louise Leonard Keffler
Louise Leonard Keffler

Laura Leonard Hallum
Laura Leonard Hallum

Obie P. Leonard, Jr.
Obie P. Leonard, Jr.,
Independent Executor of
the Estate of
R. W. Leonard

Elizabeth Leonard
Elizabeth Leonard

R. W. Leonard, Jr.
R. W. Leonard, Jr.

Ellen Leonard
Ellen Leonard

Emily Leonard Reichenbach
Emily Leonard Reichenbach

Margery Lynn Hodges
Margery Lynn Hodges

Leland A. Hodges
Leland A. Hodges

Leland A. Hodges, III
Leland A. Hodges, III

Priscilla A. Hodges
Priscilla A. Hodges

Margery Lynn Hodges
Margery Lynn Hodges

James E. Anthony
James E. Anthony

Martha Jane Anthony
Marthy Jane Anthony

THE ANTHONY GROUP

By: James E. Anthony
James E. Anthony

Martha Jane Anthony
Martha Jane Anthony

PANORAMIC CORP.

By: James E. Anthony
James E. Anthony
LENMO, INC.

By: James E. Anthony
James E. Anthony
SUPER J CORPORATION

By: James E. Anthony
James E. Anthony

Return to:

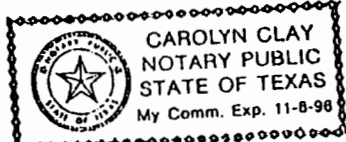
PPOA

Westover Dr.

Granbury, Tx 76048

COUNTY OF TARRANT *

This instrument was acknowledged before me on October 26, 1992 by O. P. LEONARD, JR., O. P. LEONARD, III, DANIEL LEONARD, DAVID LEONARD, LOUISE LEONARD KEFFLER, LAURA LEONARD HALLUM, ELIZABETH LEONARD, R. W. LEONARD, JR. ELLEN LEONARD, EMILY LEONARD REICHENBACH, MARGERY ANN HODGES, LELAND A. HODGES, LELAND A. HODGES, III, PRISCILLA A. HODGES, MARGERY LYNN HODGES, JAMES E. ANTHONY, and MARTINA JANE ANTHONY.

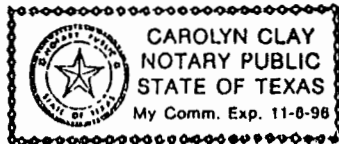


Carolyn Clay
Notary Public, State of Texas

THE STATE OF TEXAS *

COUNTY OF TARRANT *

This instrument was acknowledged before me on October 26, 1992 by Obie P. Leonard, Jr., Independent Executor of the Estate of R. W. Leonard.

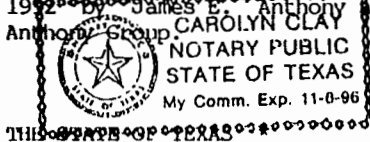


Carolyn Clay
Notary Public, State of Texas

THE STATE OF TEXAS *

COUNTY OF TARRANT *

This instrument was acknowledged before me on October 26, 1992 by James E. Anthony and Martha Jane Anthony, d/b/a The Anthony Group

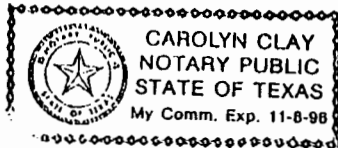


Carolyn Clay
Notary Public, State of Texas

THE STATE OF TEXAS *

COUNTY OF TARRANT *

This instrument was acknowledged before me on October 26, 1992 by James E. Anthony, President of Panoramic Corp.; James E. Anthony, President of Lenmo, Inc. and James E. Anthony, President of Super J Corporation.



Carolyn Clay
Notary Public, State of Texas

pat PPOA

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.
STATE OF TEXAS COUNTY OF HOOD
I hereby certify that this instrument was filed on the date and at the time stamped herein by me and was duly RECORDED in the OFFICIAL PUBLIC RECORDS OF HOOD COUNTY, TEXAS, in the Volume and Page as shown hereon.



Anjanette Ables
ANJANETTE ABLES, County Clerk
Hood County, Texas

FILED FOR RECORD
AT 345 P M.

DEC 9 1992

Anjanette Ables
County Clerk, Hood County, TX