

11-05168

Global Release of Right of First Refusal

Date: August 15, 2011

Holder: Barbara D. Hailey, Successor Independent Administrator of the Estate of Walter B. Hailey, Jr., successor-in-interest to Canyon Springs Ranch, Inc. (formerly known as Cave Springs Development Co.), a dissolved Texas corporation

Holder's Mailing Address: P.O. Box 345, Hunt, Kerr County, Texas 78024

Rights of First Refusal as Described in the Following Documents:

1. Restrictions Cave Spring Addition Section One, recorded in Volume 115, Page 1, and subsequently amended in the Amended Restrictions, recorded in Volume 116, Page 289, Deed Records of Kerr County, Texas.
2. Restrictions Section Two, recorded in Volume 118, Page 144, Deed Records of Kerr County, Texas.
3. Restrictions Section Three, recorded in Volume 168, Page 37, Deed Records of Kerr County, Texas.
4. Restrictions for Cave Spring Addition Section Four, recorded in Volume 214, Page 121, and in the Corrected Restrictions Section Four, recorded in Volume 224, Page 705, Deed Records of Kerr County, Texas.
5. Restrictions Cave Spring Addition Section Five Phase One, recorded in Volume 281, Page 518, Deed Records of Kerr County, Texas.
6. Restrictions Cave Spring Addition Section Five Phase 2, recorded in Volume 335, Page 289, Deed Records of Kerr County, Texas.
7. Restrictions Cave Spring Addition Section Six, recorded in Volume 265, Page 349, Deed Records of Kerr County, Texas.

Holder is the owner and holder of the Rights of First Refusal described above. Holder releases the Rights of First Refusal described in the various Restrictions (as amended) on all lots in the Cave Spring Addition, Sections One through Six.

When the context requires, singular nouns and pronouns include the plural.

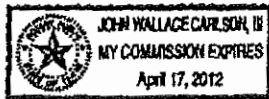
Executed as of the date first set forth above.

Barbara D. Hailey

Barbara D. Hailey, Successor Independent Administrator of the Estate of Walter B. Hailey, Jr., successor-in-interest to Canyon Springs Ranch, Inc. (formerly known as Cave Springs Development Co.), a dissolved Texas corporation

STATE OF TEXAS §
COUNTY OF KERR §

This instrument was acknowledged before me on this 15th day of August, 2011, by Barbara D. Hailey, Successor Independent Administrator of the Estate of Walter B. Hailey, Jr., successor-in-interest to Canyon Springs Ranch, Inc. (formerly known as Cave Springs Development Co.), a dissolved Texas corporation.



[Signature]
Notary Public, State of Texas

After recording return to:
✓ John W. Carlson, P.C.
Attorney at Law
260 Thompson Drive, Suite 7
Kerrville, Texas 78028

FILED AND RECORDED
At 1:55 o'clock P M
STATE OF TEXAS
COUNTY OF KERR



AUG 16 2011

I hereby certify that this instrument was filed in the file number sequence on the date and time stamped hereon by me and was recorded in the Official Public Records of Kerr County Texas.

James P. Pappas, Kerr County Clerk
By *[Signature]* Deputy