



JAN 16 2015

One; and,

WHEREAS, said Cave Spring Development Co., George E. Carter and Henry P. Burney, Jr. desire to amend the reservations, restrictions, covenants and easements heretofore established for said Cave Spring Addition, Section One, by adding an additional reservation and restriction therein;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS: That we, GEORGE E. CARTER as the owner of Lot No. 1 of Cave Spring Addition, Section One, HENRY P. BURNEY, JR. as the owner of Lot No. 10, Cave Spring Addition, Section One, and CAVE SPRING DEVELOPMENT CO., as the owner of all other lots in said Cave Spring Addition, Section One, for the benefit of the present and future owners of the lots comprising Cave Spring Addition, Section One, do hereby adopt and establish the following reservation and restriction to apply uniformly to the conveyance of all lots in said Cave Spring Addition, Section One, and each and every contract or deed which may be hereafter executed with regard to any of the lots in said Cave Spring Addition, Section One, shall conclusively be held to have been executed, delivered and accepted with the following additional reservation and restriction regardless of whether or not said additional reservation and restriction be set out in full or by reference in said contract ordered, such reservation and restriction being as follows:

In the event that any owner of a lot or lots or part thereof or interest therein, whether such lot or lots be improved or unimproved, desires to sell such lot or lots or a part thereof or interest therein, as the case may be, the Cave Spring Development Co. and its successors or assigns shall have a preferential right to purchase such lot or lots or part thereof or interest therein which said preferential right shall be exercised as is here provided. At such time as any owner of a lot or lots or interest therein shall desire to sell such lot or lots or part thereof or interest therein, he shall notify the Cave Spring Development Co. of his intention, such notification to include his mailing address, a description of the property or the interest therein he desires to sell and the total sales price he desires to receive. At such time as the owner shall have a prospective purchaser ready, willing and able to purchase upon mutually agreeable terms the owner and prospective purchaser shall promptly notify the Cave Spring Development Co. of such bona fide offer of sale; and the term and condition thereof (enclosing a copy of the sales contract, if any) and the name and address of the prospective purchaser. Not later than the tenth calendar day after receipt of such written notification said Company shall EITHER (1) notify such owner and the prospective purchaser that it or its designee will purchase the lot or lots to be sold on the same terms and conditions as the offer received and said company shall tender to such owner an executed written contract of sale to be consummated on or before thirty days after its tender, together with an escrow deposit in the same amount as previously tendered by the Owners' prospective purchaser, OR (2) said company shall give written notification in recordable form to such owner that it does not elect to purchase such lot or lots or part thereof or interest therein. In the event Cave Spring Development Co. shall fail to notify such owner either of its desire to purchase or not to purchase the lot or lots or part thereof or interest therein to be sold, then it shall be conclusively presumed that the Cave Spring Development Co. does not elect to purchase. The company's election not to purchase or its failure to notify, as the case may be, shall terminate its right of re-purchase as to this one sale, unless, for any reason, the proposed sale between owner and his purchaser shall not be consummated, in which event the Company's right to re-purchase shall again attach. The prior right of acquisition of the Cave Spring Development Co. on identical terms and conditions shall apply to each and every sale regardless of whether or not said Company has on a previous sale elected not to purchase or has waived its right to purchase or a previous sale has not been, by

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the terms of this covenant, subject to its provisions. All notifications herein provided for shall be in writing, shall be by registered mail, return receipt requested, and any required notification post marked prior to midnight of the last day shall be notification within the terms of this covenant; all notifications to Cave Spring Development Co. shall be addressed to Ellis B. Colvin, President, Cave Spring Development Co., 5319 Briar Drive, Houston 27, Texas, or to such other address as said company may hereafter direct by written instrument filed for record in the Deed Records of Kerr County, Texas.

The provisions of this covenant shall not apply to (1) the conveyance of any lot or lots or parts thereof or interest therein (whether for a valuable consideration, a nominal consideration or gift) to any person or persons related to the owner by blood or marriage; (2) A conveyance by any owner of a lot or lots or parts thereof or interest therein (whether for a valuable consideration or gift) to a corporation the controlling interest of which is owned either singularly or collectively by such owner or any person or persons related to such owner or owners by blood or marriage; (3) To any conveyance of a lot or lots or parts thereof or interest therein made pursuant to and in accordance with any order issued by or judgment of any Court, either State or Federal; (4) To any mortgage made by the owner or owners of any lot or lots or parts thereof or interest therein nor to any sale made pursuant to and in accordance with a mortgage of such lot or lots or part thereof or interest therein; (5) To any conveyance made by Cave Spring Development Co.

EXECUTED this 4 day of September, A. D. 1963.

Corporate Seal  
ATTEST:  
/s/ Glenn Petsch  
Its Secretary

CAVE SPRING DEVELOPMENT CO.  
/s/ Ellis B. Colvin  
Its President  
  
/s/ George E. Carter  
/t/ George E. Carter  
  
/s/ Henry P. Burney, Jr.  
/t/ Henry P. Burney, Jr.

THE STATE OF TEXAS I  
COUNTY OF HARRIS I

BEFORE ME, the undersigned authority, in and for Harris County, Texas, on this day personally appeared Ellis B. Colvin, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same as the act and deed of Cave Spring Development Co. and as the President thereof, and for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 4th day of September, A.D. 1963.

Seal

J. C. Gilbert  
Notary Public, Harris County, Texas

THE STATE OF OHIO I  
COUNTY OF CUYAHOGA I

BEFORE ME, the undersigned authority, a Notary Public in and for Cuyahoga County, Ohio, on this day personally appeared George E. Carter, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 11th day of September, A. D. 1963.

Seal

R. T. Holman  
Notary Public, Cuyahoga County, Ohio  
My Commission Expires Jan. 23, 1967

THE STATE OF TEXAS I  
COUNTY OF BEXAR I

BEFORE ME, the undersigned authority, a Notary Public in and for Bexar County, Texas, on

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