



**3 CREEKS POA AND CANYON CREEK POA
JOINT COST SHARING AND DEVELOPER CONTRIBUTION AGREEMENT**

The Ranches at Canyon Creek Property Owners' Association, Inc. ("Canyon Creek POA"), and 3 Creeks Ranch Owners Association d/b/a Greystone Ranch Owners Association, ("3 Creeks POA") (collectively the "Parties") and joined by Vista Creek Ranch, LLC ("Developer") enter into this Joint Cost Sharing and Developer Contribution Agreement ("Agreement") effective April 21, 2017.

RECITALS

WHEREAS, the Canyon Creek POA consists of owners of approximately two hundred (200) residential lots in a residential subdivision located in Burnet County, Texas known as The Ranches at Canyon Creek.

WHEREAS, the 3 Creeks POA consists of owners of twenty-four (24) lots in a residential subdivision located in Burnet County, Texas known as Greystone Ranch.

WHEREAS, one tract of land (Burnet Central Appraisal District Property ID No. 73086) wholly located within Greystone Ranch comprises a 2.25+/- long private road and associated common areas of approximately 14.25+/- acres, locally known as Greystone Ranch Road, and described on the plat of Greystone Ranch Subdivision, Phase One (1), a subdivision in Burnet County, Texas, shown on the plat recorded in Cabinet 3, Slide 177B, Plat Records of Burnet County, Texas ("Greystone Ranch Road").

WHEREAS, on or about May 26, 2005, the original developer of Greystone Ranch adopted and recorded a Declaration of Covenants, Conditions, and Restrictions for 3 Creeks Ranch, Burnet County, Texas, filed in the official records of the Burnet County Clerk, as instrument number 200506989 ("**3 Creeks POA Declaration**").

WHEREAS, on or about May 26, 2005, the original developer of Greystone Ranch granted the owners of land in Greystone Ranch an easement to use Greystone Ranch Road and associated commons as described in the 3 Creeks POA Declaration.

WHEREAS, the 3 Creeks POA Declaration of Covenants, Conditions, and Restrictions solely and exclusively governs the use and physical characteristics of Greystone Ranch Road.

WHEREAS, Developer currently owns fee simple title to Greystone Ranch Road.

WHEREAS, The Ranches at Canyon Creek and Greystone Ranch adjoin at the intersection of Greystone Ranch Road and Saddle Ridge Drive and the lot owners in The Ranches of Canyon Creek must use Greystone Ranch Road for ingress and egress.

WHEREAS, on or about April 18, 2016, Developer purportedly granted an easement over Greystone Ranch Road to "[a]ll owners of land" in The Ranches at Canyon Creek for the sole purpose of "vehicular access to The Ranches at Canyon Creek Subdivision (Phases One, Two and Three)" as described in Non-Exclusive Road Access Easement Agreement, filed in the official records of the Burnet County Clerk, as instrument number 201603494 (copy attached as Exhibit 1).

WHEREAS, Developer intends to convey fee simple ownership of Greystone Ranch Road to Canyon Creek POA and 3 Creeks POA as joint owners with right of survivorship and the Parties have agreed to accept such joint ownership and the terms and conditions for the costs of maintaining Greystone Ranch Road set forth in this Agreement.

NOW THEREFORE for good and valuable consideration the receipt and sufficiency of which the Parties mutually acknowledge, the Parties agree as follows.

1. Transfer Ownership of Greystone Ranch Road.

Developer shall irrevocably transfer by warranty deed ("**Deed**") to Canyon Creek POA and 3 Creeks POA as joint owners with right of survivorship, as further described in this Agreement, the Greystone Ranch Road property (copy of proposed warranty deed attached as Exhibit 2). Developer shall convey the property only after (1) the Parties have executed this Agreement and (2) Developer has sold (i.e., closed the sale) 100% of the lots in The Ranches at Canyon Creek. The Deed shall reserve to the Developer a right of access over Greystone Ranch Road solely for completing construction of approximately 8.75 miles of road in The Ranches at Canyon Creek and construction of certain improvements on Greystone Ranch Road described in this Agreement at Exhibit 3. This right of access shall terminate immediately upon acceptance of the road and improvements described in this Agreement by the Parties.

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JOINT COST SHARING AND DEVELOPER CONTRIBUTION AGREEMENT**

2. Property.

This Agreement shall exclusively cover the maintenance, improvement, and enhancement of Greystone Ranch Road, including all road surfaces, culverts, road material, drainage ditches, traffic signs, traffic control devices, road markings, guard rails and similar or related road improvements, together with any amenities constructed for the benefit of the members of both Associations, including but not limited to mailbox and trash disposal facilities, security gate and access systems, signage, and landscaping located within the boundaries of the Greystone Ranch Roadway tract ("Property").

3. Association Rights and Duties; Governing Committee.

Canyon Creek POA and 3 Creeks POA (collectively the "Associations") shall have joint duty to maintain the Property in a manner that benefits both Associations. To accomplish this duty, the Associations agree to create a separate committee as allowed by the Associations' Bylaws, the Greystone Ranch Road Committee ("Committee") and to take all actions necessary to establish this committee in accordance with this Agreement.

The Committee shall consist of the Board of Directors of both Associations. If either Association adopts a Board of Directors with more than three (3) members, then that Board of Directors shall designate three (3) of its Board members to sit on the Committee. If, for any reason, either Association adopts a Board of Directors with less than three members, that Association shall designate, in addition to the sitting Board members, a sufficient number of Association members so that the Association has three representatives on the Committee. Any such designated non-Board member representative shall have the same authority to act on the Association's behalf as though that member sat on the Association's Board.

One of the 3 Creeks POA Board members shall serve as Chairman and one of the Canyon Creek members shall serve as Vice-Chairman. The Committee shall meet at least quarterly to review the condition of and take any action deemed necessary to maintain the Property. The Committee may meet at other times as necessary. The Committee will give adequate notice of all Committee meetings to both Association members and conduct its business in compliance with the Texas Property Code provisions regarding open meetings.

4. Governance of Greystone Ranch Road.

The Committee shall have authority to manage and oversee all aspects relating to the operation of and obligations imposed by this Agreement, including but not limited to:

- a. Adopt rules to govern the conduct of Committee business.
- b. Calculate the amount needed to be assessed by each Association based on the relative number of tracts located in each Association (see 6. **Cost Sharing – Pro-Rata Shares** below). Each Association shall adopt the Committee's recommendation.
- c. Maintain a Committee bank account into which the Committee deposits each Association's contributions and from which the Committee pays the costs of repairs for Greystone Ranch Road (see 7. **Greystone Ranch Road Reserve Fund** below).
- d. Develop an annual long-term maintenance plan and financial forecast for the Property.
- e. Establish rules in conjunction with the 3 Creeks POA's Board of Directors, regarding the use of certain amenities constructed as part of the Property.
- f. Make an annual report to the Associations' members regarding the condition of the Property and anticipated future maintenance costs.
- g. Obtain bids or cost estimates from and subsequently evaluate and hire contractors to use for any significant repairs, enhancements, or maintenance costing \$2,500 or more. The Committee shall have the authority to spend up to \$2,500 without requiring bids or quotes from vendors.
- h. Have the resources and authority appropriate to administer the terms of this Agreement, including the authority to retain independent legal counsel, accounting or other consultants or experts to advise the Committee.

5. Binding Agreement.

Each Association, by entering this Agreement, agrees for itself and each of its members to abide by its terms and by the actions and decisions of the Committee. The Associations and Developer agree to record this Agreement in the public records of Burnet County, Texas.

**3 CREEKS POA AND CANYON CREEK POA
JOINT COST SHARING AND DEVELOPER CONTRIBUTION AGREEMENT**

6. Cost Sharing – Pro-Rata Shares.

For purposes of this Agreement, each Association's "Pro-rata Share" of the Maintenance Costs shall equal a percentage determined by the number of tracts that have membership in each Association divided by the total number of tracts owned by the members of both Associations. For example, on the date of this Agreement Greystone Ranch consists of 24 tracts that have membership in the 3 Creeks POA and The Ranches at Canyon Creek consists of 201 lots that have membership in the Canyon Creek POA; therefore, 3 Creeks POA will contribute 10.67% (24/225) and Canyon Creek POA will contribute 89.33% (201/225).

7. Greystone Ranch Road Reserve Fund.

The Committee shall establish a Greystone Ranch Road Reserve Fund bank account ("**Reserve Fund**") for collecting each Association's contributions to the Reserve Fund and to pay the cost of maintenance, repair, and enhancement of the Property. The Committee shall maintain separate Reserve Fund accounting and provide periodic reports, not less than annually, to each Association. Each Association shall have the right to inspect the accounting records after giving the Committee reasonable notice.

3 Creeks POA shall make an initial deposit to the Reserve Fund in the approximate amount of \$42,000. Of this amount, \$37,500 shall consist of the approximate \$40,200 of fees paid by each lot owner in The Ranches at Canyon Creek to 3 Creeks POA upon closing of the purchase of each lot minus Canyon Creek POA's pro-rata share of the maintenance costs paid to date by 3 Creeks POA in the amount of \$2,633 (89.33% of \$2,948) rounded to the nearest \$500. In addition, 3 Creeks shall deposit the sum of \$4,500 consisting of the \$200.00 of the 2016 annual assessment for each of the twenty-four lots in Greystone Ranch (\$4,800) minus 3 Creeks POA's pro-rata share of the maintenance costs incurred prior to the execution of this Agreement (approximately 10.67% of \$2,948 or \$314) rounded up to \$4,500.

8. Annual Contributions.

Beginning with 2017, each Association shall make at least an annual contribution to the Reserve Fund equal to each Association's pro-rata share to pay the costs to maintain, operate, enhance, and repair the Property and to comply with all laws, regulations and ordinances affecting the Property ("**Maintenance Costs**"). Each Association agrees to collect assessments from its respective members in an amount sufficient to make the Association's required contribution to the Greystone Ranch Road Reserve Fund.

The initial annual contribution by each Association for 2017 shall equal \$150 for each lot in each Association (i.e., ~~\$3,600~~ for 3 Creeks POA and ~~\$30,150~~ for The Ranches POA). For subsequent years, the Committee shall determine the annual per lot contribution paid by each Association based on the Committee's evaluation of the condition of the Property and estimate of the immediate and long-term (five years) costs to maintain the Property. For the first five years of this Agreement, however, the annual per lot contribution shall not go below \$100 nor above \$250.

9. Insurance.

Each Association shall maintain adequate general liability insurance and provide the Committee with current Certificates of Insurance.

10. Dispute Resolution.

If the Committee cannot reach a majority decision on any issue coming before it or either Association raises a dispute regarding the actions or conduct of the Committee, the Associations agree to resolve the matter in accordance with the Basic Arbitration Agreement with Stepped Preliminaries attached as Exhibit 4.

11. Default by a POA.

If either Association defaults on its obligations imposed by this Agreement, then the other Association shall give the defaulting Association thirty-day written notice of the default. The defaulting Association may cure any such default without further consequence or may require submission of the matter to Dispute Resolution as set forth in this Agreement during the notice period.

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12. Dissolution of an Association.

If either Association dissolves, voluntarily or involuntarily, then title to the Property shall immediately pass to and vest in the other Association. The dissolving Association agrees to execute a deed in favor of the other Association to perfect the transfer of ownership. In addition, the dissolving Association shall waive any claim to any funds held and managed by the Committee.

The lot owners of the dissolving Association shall have the right to designate three of its members to sit on the Committee but only if that designation results from a majority vote of the members.

In such an event, the obligation to pay the pro-rata share of the costs to maintain the Property shall devolve to the individual lot owners in the dissolving Association jointly and severally. The non-dissolving Association shall have all rights to assess and impose liens on each individual lot owner for the purpose of collecting funds for Maintenance Costs of the Property in this Agreement.

13. Claims by Individual Lot Owners.

Association Members agree to bring any claims arising out of any decision or action of the Committee to their respective Association and not to the Committee. The Association shall resolve the matter with the lot owner; however, if the Association determines that the lot owner has a colorable claim, then the Association shall raise the matter with the Committee. If the Committee cannot resolve the matter by majority decision, then the Associations agree to submit the matter to Dispute Resolution as described in this Agreement.

14. Gross Negligence or Willful Misconduct.

The Committee shall have the right to collect from individual members of either Association the cost to repair any damage done by one or more of its members or their guests. The Committee shall notify such member or members in writing that it has determined that they or their guests caused damage due to gross negligence or willful misconduct. The notice shall cite any evidence on which the Committee has determined fault. The accused member's Association shall impose a special assessment for such damage which shall consist of the actual cost of repair, any fine imposed by the member's Association as per that Association's powers, and any legal fees incurred in collecting the costs and fine. The Association imposing such a special assessment shall remit to the Committee the amount representing any cost of repair to the Property or recoverable legal fees and costs incurred by the Committee but any fines or penalties imposed shall remain with the Association imposing the fine or penalty.

An accused member may appeal the assessment and fine or both to the Committee by notifying the Committee and their Association in writing within thirty (30) days after receiving the Committee's notice. Such member notice shall include (1) a statement denying or explaining the reason for the appeal, (2) any evidence that the member may have to support the appeal and (3) request for a hearing before the Committee. A Member notice that simply denies the damage claim shall not constitute a valid appeal.

15. Easements.

Developer represents that, other than the instruments currently of record, the roadway has not and will not be further encumbered with the sole exception being those instruments customary to the closing and funding of the remaining lots.

Further, Developer agrees that upon execution of this Agreement, Developer shall not grant any additional easements affecting the Property pursuant to its Declarant Rights without the Committee's approval.

The members of each Association shall not grant any access easement affecting the Property without obtaining the express written permission of the Committee and approval by a two-thirds majority vote of each Association's membership.

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JOINT COST SHARING AND DEVELOPER CONTRIBUTION AGREEMENT**

16. Developer Obligations; Release by Associations

To facilitate the transfer of joint ownership of Greystone Ranch Road to the Associations, the Developer has agreed to make certain improvements to the Property consisting of repairs to the existing road and improvements and to construct certain new improvements on Greystone Ranch Road, as more fully described in this Agreement, for the common benefit of the members of both Associations ("Renovation Project").

Upon satisfactory completion of the Renovation Project the Associations shall jointly and severally release Developer from any further obligations under this Agreement and Developer's right of access shall end as described in Section 1. **Transfer Ownership of Greystone Ranch Road** above. The obligations contemplated by this paragraph shall include those items described in Exhibit 3 to this Agreement.

Nothing in this Agreement shall extend to any third party or release any subcontractor or vendor hired by Developer in connection with the Renovation Project. All subcontractor or vendor warranties shall remain in force.

17. Termination of Developer's Declarant Rights.

Upon completion of the roads in the Canyon Creek subdivision, Developer will file a termination of its declarant rights with respect to The Ranches at Canyon Creek in the public records.

18. 3 Creeks POA Declaration.

3 Creeks POA acknowledges that this Agreement supersedes and replaces the obligation of Canyon Creek POA members to pay assessments existing under Article XIV of the 3 Creeks POA Declaration, as amended. However, because the Property lies entirely within Greystone Ranch, the 3 Creeks POA shall have final approval with respect to the design and physical appeal of any improvement or enhancement constructed on the Property. 3 Creeks POA shall not unreasonably withhold such approval.

19. Assignment.

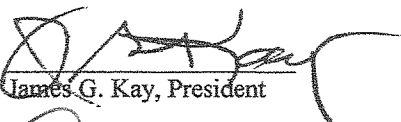
Because the obligations created by this Agreement run with the land, neither Association may assign its rights or delegate its obligations under this Agreement to a successor-in-interest. Neither Association shall assign this Agreement to a third Party without the prior written consent of the non-assigning Association. Regardless, if assigned, this Agreement shall bind any successors-in-interest to the assigning Association.

20. Merger of 3 Creeks POA and Canyon Creek POA.

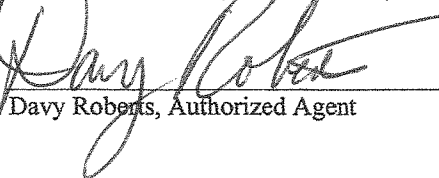
If the Associations merge during the term of this Agreement, then the Agreement shall expire upon consummation of the merger.

SIGNATURES

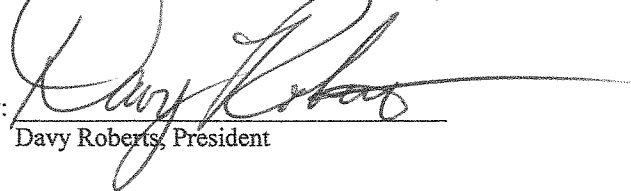
**3 CREEKS PROPERTY OWNERS'
ASSOCIATION, INC.**

By: 
James G. Kay, President

VISTA CREEK, LLC (DEVELOPER)

By: 
Davy Roberts, Authorized Agent

**THE RANCHES AT CANYON CREEK
PROPERTY OWNERS' ASSOCIATION, INC.**

By: 
Davy Roberts, President

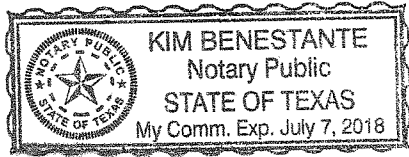
3 CREEKS POA AND CANYON CREEK POA
JOINT COST SHARING AND DEVELOPER CONTRIBUTION AGREEMENT

THE STATE OF TEXAS §
 §
COUNTY OF Burnet §

CERTIFICATE OF ACKNOWLEDGMENT

Before me, the undersigned Notary Public, on this day personally appeared Davy Roberts who is personally known to me (or proved to me through a federal or state issued ID with photo and signature of person identified) to be the person whose name is subscribed to the foregoing instrument, and who has acknowledged to me that he is the Authorized Agent of Vista Creek Ranch, LLC and that by authority duly given and as the act of Vista Creek Ranch, LLC executed the instrument for the purposes and considerations expressed.

Given under my hand and seal of office on the 12th day of May, 2017.
Kim Benestante
Notary Public, State of Texas

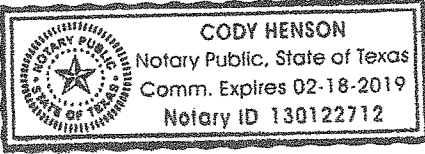


THE STATE OF TEXAS §
 §
COUNTY OF Burnet §

CERTIFICATE OF ACKNOWLEDGMENT

Before me, the undersigned Notary Public, on this day personally appeared Jim Kay who is personally known to me (or proved to me through a federal or state issued ID with photo and signature of person identified) to be the person whose name is subscribed to the foregoing instrument, and who has acknowledged to me that he is the President of 3 Creeks Ranch Owners Association d/b/a Greystone Ranch Owners Association and that by authority duly given and as the act of 3 Creeks Ranch Owners Association d/b/a Greystone Ranch Owners Association executed the instrument for the purposes and considerations expressed.

Given under my hand and seal of office on the 1st day of May, 2017.
[Signature]
Notary Public, State of Texas



3 CREEKS POA AND CANYON CREEK POA
JOINT COST SHARING AND DEVELOPER CONTRIBUTION AGREEMENT

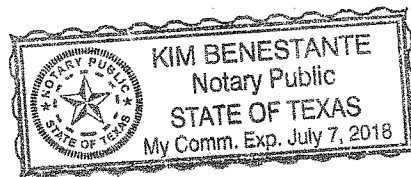
THE STATE OF TEXAS §
 §
COUNTY OF Burnet §

CERTIFICATE OF ACKNOWLEDGMENT

Before me, the undersigned Notary Public, on this day personally appeared Davy Roberts who is personally known to me (or proved to me through a federal or state issued ID with photo and signature of person identified) to be the person whose name is subscribed to the foregoing instrument, and who has acknowledged to me that he is the President of The Ranches at Canyon Creek Property Owners' Association, Inc. and that by authority duly given and as the act of The Ranches at Canyon Creek Property Owners' Association, Inc. executed the instrument for the purposes and considerations expressed.

Given under my hand and seal of office on the 12th day of May, 2017.

Kim Benestante
Notary Public, State of Texas



AFTER RECORDING RETURN TO:

Law Office of Cody Henson, PLLC
205 S. Pierce St.
Burnet, TX 78611
Tel: (512) 756-4100
Fax: (512) 756-2900

**3 CREEKS POA AND CANYON CREEK POA
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EXHIBIT 1

Non-Exclusive Road Access Easement Agreement



Notice of confidentiality rights: If you are a natural person, you may remove or strike any or all of the following information from this instrument before it is filed for record in the public records: your Social Security number or your driver's license number.

NON-EXCLUSIVE ROAD ACCESS EASEMENT AGREEMENT

STATE OF TEXAS §
 §
COUNTY OF BURNET §

Effective Date: 18 April, 2016

Grantor: Vista Creek Ranch, LLC, a Delaware limited liability company

Grantor's Mailing Address: 9508 East Hwy 71, Spicewood, Texas 78669

Grantee and Holder of the Easement: All owners of land in a 1,824.75 acre tract that is described on Exhibit "A", and incorporated herein for any and all purposes. Said 1,824.75 acres of land being known as The Ranches of Canyon Creek Subdivision (Phases One, Two and Three) located in Burnet County, Texas hereinafter referred to as "The Ranches at Canyon Creek Subdivision" or "Subdivision."

Dominant Estate Property: 1,824.75 acres of land that is described on Exhibit "A", and incorporated herein for any and all purposes, commonly known as The Ranches at Canyon Creek Subdivision (Phases One, Two and Three).

Easement Property: The "Greystone Ranch Road" as described on plat of Greystone Ranch Subdivision, Phase One (1), a subdivision in Burnet County, Texas, as shown on the plat recorded in Cabinet 3, Slide 177B, Plat Records of Burnet County, Texas.

Easement Purpose: For providing vehicular access to The Ranches at Canyon Creek Subdivision (Phases One, Two and Three).

Consideration: Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Grantor.

Reservations from Conveyance: None.

Exceptions to Warranty: SUBJECT TO all easements, restrictions, reservations and documents appearing of record affecting the above described property.

Grant of Easement: Grantor, for the Consideration and subject to the Reservations from Conveyance and Exceptions to Warranty, grants, sells, and conveys to Grantee a non-exclusive easement over, on, and across the Easement Property for the Non-Exclusive Easement Purpose and for the benefit of the Dominant Estate Property, together with all and singular the rights and

appurtenances thereto in any way belonging (collectively, the "Easement"), to have and to hold the Non-Exclusive Easement to Grantee forever. Grantor binds Grantor and Grantor's successors and assigns to warrant and forever defend the title to the Non-Exclusive Easement in Grantee against every person whomsoever lawfully claiming or to claim the Non-Exclusive Easement or any part thereof, except as to the Reservations from Conveyance and Exceptions to Warranty.

Terms and Conditions: The following terms and conditions apply to the Easement granted by this agreement:

1. *Character of Easement.* The Easement is appurtenant to and runs with all or any portion of the Dominant Estate Property, whether or not the Easement is referenced or described in any conveyance of all or such portion of the Dominant Estate Property. The Easement is nonexclusive and irrevocable. The Easement is for the benefit of Grantee who at any time owns the Dominant Estate Property or any interest in the Dominant Estate Property (as applicable, the "Holder"). This Easement is only for the Easement Property as defined herein.

2. *Duration of Easement.* The duration of the Easement is perpetual.

3. *Reservation of Rights.* Grantor reserves for Grantor and Grantor's successors and assigns the right to continue to use and enjoy the surface of the Easement Property for all purposes that do not interfere with or interrupt the use or enjoyment of the Easement by Holder for the Easement Purposes. Grantor reserves for Grantor and Grantor's successors and assigns the right to use all or part of the Easement in conjunction with Holder and the right to convey to others the right to use all or part of the Easement in conjunction with Holder.

4. *Improvement and Maintenance of Easement Property.* The Easement Property shall be maintained by the Grantor.

5. *Equitable Rights of Enforcement.* This Easement may be enforced by restraining orders and injunctions (temporary or permanent) prohibiting interference and commanding compliance. Restraining orders and injunctions will be obtainable on proof of the existence of interference or threatened interference, without the necessity of proof of inadequacy of legal remedies or irreparable harm, and will be obtainable only by the parties to or those benefited by this agreement; provided, however, that the act of obtaining an injunction or restraining order will not be deemed to be an election of remedies or a waiver of any other rights or remedies available at law or in equity.

6. *Attorney's Fees.* If a party retains an attorney to enforce this agreement, the party prevailing in litigation is entitled to recover reasonable attorney's fees and court and other costs.

7. *Binding Effect.* This agreement binds and inures to the benefit of the parties and their respective heirs, successors, and permitted assigns.

8. *Choice of Law.* This agreement will be construed under the laws of the state of Texas, without regard to choice-of-law rules of any jurisdiction. Venue shall be in the State

District Courts of Burnet County, Texas, the County in which the Easement Property is located.

9. *Counterparts.* This agreement may be executed in any number of counterparts with the same effect as if all signatory parties had signed the same document. All counterparts will be construed together and will constitute one and the same instrument.

10. *Waiver of Default.* It is not a waiver of or consent to default if the nondefaulting party fails to declare immediately a default or delays in taking any action. Pursuit of any remedies set forth in this agreement does not preclude pursuit of other remedies in this agreement or provided by law.

11. *Further Assurances.* Each signatory party agrees to execute and deliver any additional documents and instruments and to perform any additional acts necessary or appropriate to perform the terms, provisions, and conditions of this agreement and all transactions contemplated by this agreement.

12. *Indemnity.* Each party agrees to indemnify, defend, and hold harmless the other party from any loss, attorney's fees, expenses, or claims attributable to breach or default of any provision of this agreement by the indemnifying party.

13. *Integration.* This agreement contains the complete agreement of the parties and cannot be varied except by written agreement of the parties. The parties agree that there are no oral agreements, representations, or warranties that are not expressly set forth in this agreement.

14. *Legal Construction.* If any provision in this agreement is for any reason unenforceable, to the extent the unenforceability does not destroy the basis of the bargain among the parties, the unenforceability will not affect any other provision hereof, and this agreement will be construed as if the unenforceable provision had never been a part of the agreement. Whenever context requires, the singular will include the plural and neuter include the masculine or feminine gender, and vice versa. Article and section headings in this agreement are for reference only and are not intended to restrict or define the text of any section. This agreement will not be construed more or less favorably between the parties by reason of authorship or origin of language.

15. *Notices.* Any notice required or permitted under this agreement must be in writing. Any notice required by this agreement will be deemed to be delivered (whether actually received or not) when deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, and addressed to the intended recipient at the address shown in this agreement. Notice may also be given by regular mail, personal delivery, courier delivery, facsimile transmission, or other commercially reasonable means and will be effective when actually received. Any address for notice may be changed by written notice delivered as provided herein.

16. *Recitals.* Any recitals in this agreement are represented by the parties to be accurate, and constitute a part of the substantive agreement.

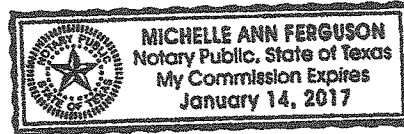
GRANTOR:
VISTA CREEK RANCH, LLC

Davy Roberts
Davy Roberts, Authorized Agent

THE STATE OF TEXAS

COUNTY OF Summit

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CERTIFICATE OF ACKNOWLEDGMENT

Before me, the undersigned Notary Public, on this day personally appeared Davy Roberts, know to me through personal acquaintance or proper identification to be the person whose name is subscribed to the foregoing instrument, and who acknowledged to me that he executed the instrument as the authorized agent for Vista Creek Ranch, LLC for the purposes and considerations therein expressed.

Given under my hand and seal of office on this 18th day of April, 2016.

Michelle Ann Ferguson
Notary Public in and for
The State of Texas

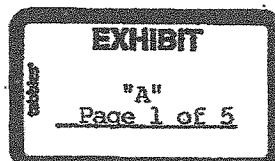
FIELD NOTES to accompany a survey plat of a 1,934.75 acre tract out of the S. M. Swenson Survey, Abstract No. 852, the Anson G. Neal Survey No. 100, Abstract No. 1189, the T. C. Railway Survey No. 81, Abstract No. 1358, the A. J. Yeager Survey No. 1253, Abstract No. 1208, the Andrea Erdkamp Survey No. 932, Abstract No. 286, the John G. Coe Survey No. 1073, Abstract No. 213 and the T. C. Railway Survey No. 82, Abstract No. 1798 in Burnet County, Texas, and being all of that same tract of land, described as 172.340 acres in an Exchange Warranty Deed dated November 15, 2005 from Goldstar Investments, Ltd. to 3 Creeks, Ltd. of record in Volume 1384, Page 969, Official Public Records of Burnet County, Texas, AND a portion of that same tract of land, described as 3,584.063 acres in a Warranty Deed dated January 13, 2005, from Late Management Co., Ltd. to 3 Creeks, Ltd. of record in Volume 1310, Page 509, Official Public Records of Burnet County, Texas. Basis of bearings for this survey is the Lambert Grid, Texas Central Zone, Nad 83.

BEGINNING at a 1/2" iron rod found in the Southern Right of Way line of Greystone Ranch Road as shown on the plat of Greystone Ranch, Phase One, filed for record on April 20, 2005 in Cabinet 3, Slide 177B, et seq, Plat Records of Burnet County, Texas, for a Northeasterly corner of a tract of land, described as 6,249.294 acres in a General Warranty Deed with Vendor's Lien dated June 1, 2005, from Raleigh Royall Ross and wife, Linda J. Ross to Goldstar Investments, Ltd. of record in Volume 1361, Page 892, Official Public Records of Burnet County, Texas, and the most Northwesterly corner hereof;

THENCE N38°40'02"W (called N38°44'45"W on said Greystone Ranch plat), with the Southern Right of Way line of Greystone Ranch Road, a distance of 6.90 feet (called 6.90 feet on said Greystone Ranch plat) to a 1/2" iron rod set with plastic survey cap stamped "SK NELSON RPLS 5602", for angle point AND N68°24'23"E (called N68°19'39"E on said Greystone Ranch plat), a distance of 63.39 feet to a 1/2" iron rod set with plastic survey cap stamped "SK NELSON RPLS 5602", at the Northwest corner of a tract of land, described as 758.41 acres, in a Warranty Deed dated September 13, 2010, from 3 Creeks, Ltd. to Mark Mendenhall and Cynthia Ellen Mendenhall, of record in Document No. 201007390, Official Public Records of Burnet County, Texas, for the Northern most Northeast corner hereof;

THENCE with the Western and Southern boundary lines of said 758.41 acre Mendenhall tract, the following three (3) courses and distances:

1. S40°06'33"E (S40°04'58"E), a distance of 2101.94 feet (2101.25), to a 1/2" iron rod found for angle point;
2. S17°41'59"W (S17°41'05"W), a distance of 23.62 feet {23.62'}, to a 1/2" iron rod set with plastic survey cap stamped "SK NELSON RPLS 5602" for angle point; and
3. S81°17'25"E (S81°17'39"E), a distance of 5375.55 feet {5375.55'}, to a 1/2" iron rod found, at the Southwest corner of said 758.41 acre Mendenhall tract, and the Western most corner of a tract of land, described as 236.01 acres, in a Warranty Deed dated December 2, 2013, from Phillips Family L.P. to Larry

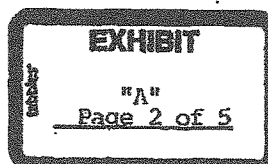


E. Phillips, Kathryn A. Phillips, et al, of record in Document No. 201310128, Official Public Records of Burnet County, Texas, and an angle point hereof;

THENCE with the Southwestern boundary line of said 236.01 acre Phillips tract, the following sixteen (16) courses and distances:

1. S42°19'01"E (S41°12'02"E), a distance of 1296.69 feet (1297.18') to a 2" metal fence post found for angle point;
2. S41°35'28"E (S40°33'42"E), a distance of 78.88 feet (78.81') to a 2" metal fence post found for angle point;
3. S40°19'07"E (S39°00'12"E), a distance of 79.18 feet (79.37') to a 2" metal fence post found for angle point;
4. S39°31'54"E (S38°18'14"E), a distance of 71.34 feet (71.29') to a 2" metal fence post found for angle point;
5. S40°35'21"E (S39°29'06"E), a distance of 34.58 feet (34.38') to a 3" metal fence post found for angle point;
6. S39°51'09"E (S37°51'22"E), a distance of 11.58 feet (11.93') to a 2" metal fence post found for angle point;
7. S39°46'55"E (S38°42'51"E), a distance of 376.88 feet (376.83') to a t-post found for angle point;
8. S40°00'34"E (S38°45'31"E), a distance of 181.47 feet (181.31') to a 6" cedar fence post found for angle point;
9. S39°42'21"E (S38°36'03"E), a distance of 303.34 feet (303.38') to a 3/8" iron rod found for angle point;
10. S38°37'36"E (S37°29'51"E), a distance of 622.04 feet (621.90') to a 3/8" iron rod found for angle point;
11. S38°25'58"E (S37°23'15"E), a distance of 99.61 feet (99.54') to a 10" cedar fence post found for angle point;
12. S12°48'32"E (S11°35'14"E), a distance of 126.64 feet (127.08') to an 8" cedar fence post found for angle point;
13. S12°32'06"E (S11°24'31"E), a distance of 358.18 feet (357.95') to a 1/2" iron rod found for angle point;
14. S86°02'22"E (S84°55'28"E), a distance of 315.41 feet (315.48') to a t-post found for angle point;
15. S85°43'43"E (S84°35'21"E), a distance of 786.95 feet (786.88') to a t-post found for angle point; and
16. S86°06'35"E (S82°50'41"E), a distance of 36.04 feet (35.70') to a 8" cedar fence post in the Southern boundary line of said 236.01 acre Phillips tract, in the Western boundary line of Whitewater Springs, Section Five, plat filed for record on December 21, 1999 in Cabinet 2, Slide 154C, et seq, Plat Records of Burnet County, Texas, for the Eastern most corner hereof;

THENCE with the Western boundary line of said Whitewater Springs, Section Five, the following five (5) courses and distances:



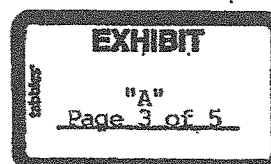
1. S27°51'14"W (S28°59'14"W), at 567.44 feet (567.26'), a 1/2" iron rod with cap stamped "RPLS 1877" found for reference, in all a distance of 1125.55 feet (1123.90') to a 1/2" iron rod found for angle point;
2. S27°52'46"W (S29°00'08"W), a distance of 1203.51 feet (1203.51') to a 3/8" iron rod found, for angle point;
3. S26°51'55"W (S27°57'59"W), a distance of 536.28 feet (536.34') to a 1/2" iron rod with cap stamped "RPLS 1877" found for angle point;
4. S28°04'17"W (S29°14'33"W), a distance of 481.82 feet (481.81') to a 1/2" iron rod with cap stamped "RPLS 1877" found for angle point; and
5. S27°29'40"W (S28°37'58"W), a distance of 729.31 feet (729.44') to a concrete monument found, at the Southwest corner of said Whitewater Springs, Section Five, in the Northern boundary line of a tract of land, described as 117.728 acres and 232.379 acres, respectively, in a General Warranty Deed dated July 1, 2011, from 3 Creeks, Ltd. to the United States of America, of record in Document No. 201104977, Official Public Records of Burnet County, Texas, for angle point hereof;

THENCE with the Northern and Western boundary lines of said United States of America tracts, the following three (3) courses and distances:

1. N62°14'49"W (N62°09'14"W), a distance of 251.46 feet (251.34') to a 3" aluminum disk monument stamped "DEPT OF INTERIOR FISH & WILDLIFE" found, for the Northwest corner of said 117.728 acre tract and a reentrant corner hereof;
2. S27°37'23"W (S27°37'26"W), a distance of 1772.05 feet (1772.06') to a 3" aluminum disk monument stamped "DEPT OF INTERIOR FISH & WILDLIFE" found, for the Southwest corner of said 117.728 acre tract, the Northwest corner of said 232.379 acre tract and an angle point hereof; and
3. S27°37'09"W (S27°37'11"W), a distance of 3492.65 feet (3492.54') to a 3" aluminum disk monument stamped "DEPT OF INTERIOR FISH & WILDLIFE" found, for the Southwest corner of said 232.379 acre tract, in the Northern boundary line of a tract of land, described as 2818.544 acres, in a Warranty Deed dated August 14, 1997, from Robert R. Blake, Mercer Blake, and Brooks Mercer Blake, to Bar 9.9, L.P., of record in Volume 766, Page 833, Official Public Records of Burnet County, Texas, and the Southern most corner hereof;

THENCE with the Northern boundary line of said 2818.544 acre Bar 9.9, L.P. tract, per Boundary Line Agreement dated October 22, 2014, between 3 Creeks, Ltd. and Bar 9.9, L.P., of record in Document No. 201409029, Official Public Records of Burnet County, Texas, the following nine (9) courses and distances:

1. N62°16'10"W, a distance of 952.54 feet to a cotton spindle set for angle point;
2. N62°09'09"W, a distance of 623.06 feet to a 1/2" iron rod set with plastic survey cap stamped "SK NELSON RPLS 5602" for angle point;
3. N62°50'49"W, a distance of 826.88 feet to a 3" metal pipe fence post found for angle point;
4. S76°45'27"W, a distance of 218.22 feet to a 3/8" iron rod found for angle point;
5. S84°26'49"W, a distance of 276.06 feet to a 3" metal pipe fence post for angle point;



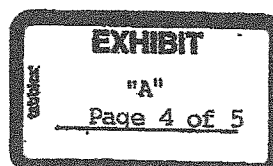
6. N63°13'24"W, a distance of 824.36 feet to a 1/2" iron rod set with plastic survey cap stamped "SK NELSON RPLS 5602" for angle point;
7. N62°40'28"W, a distance of 1616.36 feet to a 1/2" iron rod set with plastic survey cap stamped "SK NELSON RPLS 5602" for angle point;
8. N62°48'42"W, a distance of 1701.83 feet to a 1/2" iron rod set with plastic survey cap stamped "SK NELSON RPLS 5602" for angle point; and
9. N62°42'25"W, a distance of 1385.11 feet to a 1/2" iron rod found at the Southeast corner of a tract of land, described as 132.135 acres in an Exchange Warranty Deed dated November 2, 2005 from 3 Creeks, Ltd. to Goldstar Investments, Ltd. of record in Volume 1384, Page 961, Official Public Records of Burnet County, Texas, and the Southwest corner hereof;

THENCE with the Eastern and Northern boundary line of said 132.135 acre Goldstar Investments, Ltd. tract, the following five (5) courses and distances:

1. N29°05'24"E (N29°04'30"E), a distance of 730.64 feet (730.38') to a 1/2" iron rod with cap found for angle point;
2. N79°58'04"E (N79°58'14"E), a distance of 638.45 feet (638.48') to a 3" metal pipe fence post for angle point;
3. N34°29'50"E (N34°29'34"E), a distance of 1219.43 feet (1219.06') to a 5" metal pipe fence post for angle point;
4. N28°23'18"E (N28°17'46"E), a distance of 614.21 feet (614.30') to a 1/2" iron rod with cap stamped "WATSON" found for angle point; and
5. N62°09'49"W (N62°17'54"W), a distance of 466.40 feet, to a 1/2" iron rod set with plastic survey cap stamped "SK NELSON RPLS 5602" at a Southeasterly corner of said 6,249.294 acre Goldstar Investments, Ltd. tract, for an angle point hereof;

THENCE with the Eastern boundary line of said 6,249.294 acre Goldstar Investments, Ltd. tract, the following four (4) courses and distances:

1. N17°41'18"E (N17°41'47"E), a distance of 6147.11 feet (6146.85'), to a 3" fence post found for angle point;
2. N40°19'29"W (N40°13'44"W), a distance of 618.95 feet, to a 1/2" iron rod set with plastic survey cap stamped "SK NELSON RPLS 5602" for angle point;
3. N39°59'42"W (subject tract has two calls N40°19'11"W - 1157.56' and N38°44'48"W - 302.51') [N39°59'32"W in Vol. 1361, Pg. 892 Goldstar Investments deed] a distance of 1157.56 feet [1157.56' in Vol. 1361, Pg. 892 Goldstar Investments deed], to the POINT OF BEGINNING, and calculated to contain 1934.75 acres.



SAVE AND EXCEPT 110 ACRES:

BEING a 110.00 acre tract of land out of the S. M. Swenson Survey, Abstract No. 852, the T. C. Railway Survey No. 81, Abstract No. 1358, and the A. J. Yeager Survey No. 1253, Abstract No. 1208 in Burnet County, Texas, and being a portion of that same tract of land, described as 3,584.063 acres in a Warranty Deed dated January 13, 2005, from Late Management Co., Ltd. to 3 Creeks, Ltd. of record in Volume 1310, Page 509, Official Public Records of Burnet County, Texas.

BEGINNING at a 1/2" iron rod found at the Southernmost corner of a tract of land, described as 758.41 acres, in a Warranty Deed dated September 13, 2010, from 3 Creeks, Ltd. to Mark Mendenhall and Cynthia Ellen Mendenhall, of record in Document No. 201007390, Official Public Records of Burnet County, Texas, at the Westernmost corner of a tract of land, described as 236.01 acres, in a Warranty Deed dated December 2, 2013, from Phillips Family L.P. to Larry E. Phillips, Kathryn A. Phillips, et al, of record in Document No. 201310128, Official Public Records of Burnet County, Texas, for the Northernmost Northeast corner hereof;

THENCE S42°19'01"E, with the southern boundary line of said Phillips tract, a distance of 518.57 feet to a 1/2" iron rod found with plastic cap stamped "SK NELSON RPLS 5602", for the Easternmost Northeast corner hereof, WHENCE a 3" metal pipe fence post found for reference bears S42°19'01"E, a distance of 778.12 feet;

THENCE S11°09'08"W, a distance of 692.21 feet to a 1/2" iron rod found with plastic cap stamped "SK NELSON RPLS 5602", for the Easternmost Southeast corner hereof;

THENCE N81°17'25"W, a distance of 2933.00 feet to a 1/2" iron rod found with plastic cap stamped "SK NELSON RPLS 5602", for a reentrant corner hereof;

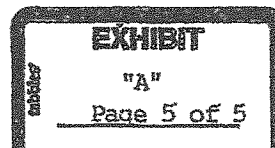
THENCE S11°21'40"W, a distance of 713.71 feet to a 1/2" iron rod found with plastic cap stamped "SK NELSON RPLS 5602", for the Southernmost Southeast corner hereof

THENCE N78°38'20"W, a distance of 557.74 feet to a 1/2" iron rod found with plastic cap stamped "SK NELSON RPLS 5602", for the Southwest corner hereof;

THENCE N11°21'40"E, at 297.99 feet passing the computed Southeast corner of the herein described temporary access easement, at 349.95 feet passing the Northeast corner of said temporary access easement, in all a distance of 479.61 feet to a 1/2" iron rod found with plastic cap stamped "SK NELSON RPLS 5602", for an angle point hereof;

THENCE N40°53'11"W, a distance of 1891.15 feet to a 1/2" iron rod found with plastic cap stamped "SK NELSON RPLS 5602", for the Northwest corner hereof, WHENCE a 1/2" iron rod found with plastic cap stamped "SK NELSON RPLS 5602" bears N81°17'25"W, a distance of 808.14 feet;

THENCE S81°17'25"E, a distance of 4567.41 feet to the POINT OF BEGINNING and calculated to contain 110.00 acres.



**3 CREEKS POA AND CANYON CREEK POA
JOINT COST SHARING AND DEVELOPER CONTRIBUTION AGREEMENT**

EXHIBIT 2

Proposed Warranty Deed to Transfer Joint Ownership of the Property to the Associations

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

General Warranty Deed

Effective Date: _____

Grantor: Vista Creek Ranch, LLC, a Delaware limited liability company

Grantor's Mailing Address:

Vista Creek Ranch, LLC
950 East Hwy. 29
Bertram, TX 78605

Grantee: 3 Creeks Ranch Owners Association, Inc. d/b/a Greystone Ranch Owners Association, a Texas nonprofit corporation; and The Ranches at Canyon Creek Property Owners' Association, Inc., a Texas nonprofit corporation as Joint Tenants with Rights of Survivorship.

Grantee's Mailing Address:

3 Creeks Ranch Owners Association, Inc. d/b/a Greystone Ranch Owners Association
P.O. Box 983
Burnet Texas 78611

The Ranches at Canyon Creek Property Owners' Association, Inc.
950 East Hwy. 29
Bertram, TX 78605

Consideration:

Cash and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

Property (including any improvements):

A private road, known as Greystone Ranch Road. Said road is described on the plat of Greystone Ranch Subdivision, Phase One (1), a subdivision in Burnet County, Texas, as shown on the plat recorded in Cabinet 3, Slide 177B, Plat Records of Burnet County, Texas.

Reservations from Conveyance:

For Grantor and Grantor's heirs, successors, and assigns, in common with Grantee and Grantee's heirs, successors, and assigns, a reservation of a non-exclusive easement over, on, and across the Property for the sole purpose of completing construction of approximately 8.75 miles of road in The Ranches at Canyon Creek and construction of certain improvements on the Property as described in that certain Joint Cost Sharing and Developer Contribution Agreement effective April 21, 2017 and recorded in the Official Public Records of Burnet County, Texas. The Easement shall terminate immediately upon acceptance of the road and improvements, said notification of acceptance to be indicated by the filing of a "Notice of Acceptance", which has been signed by all parties to this deed; together with all and singular the rights and appurtenances thereto in any way belonging, in accordance with the terms and conditions set forth below.

Exceptions to Conveyance and Warranty:

All presently recorded and validly existing instruments, other than conveyances of the surface fee estate, that affect the Property; and taxes for 2017, which Grantee assumes and agrees to pay, but not subsequent assessments for that and prior years due to change in land usage, ownership, or both, the payment of which Grantor assumes.

Grantor, for the Consideration and subject to the Reservations from Conveyance and the Exceptions to Conveyance and Warranty, grants, sells, and conveys to Grantee the Property, together with all and singular the rights and appurtenances thereto in any way belonging, to have and to hold it to Grantee and Grantee's heirs, successors, and assigns forever. Grantor binds Grantor and Grantor's heirs and successors to warrant and forever defend all and singular the Property to Grantee and Grantee's heirs, successors, and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof, except as to the Reservations from Conveyance and the Exceptions to Conveyance and Warranty.

The following terms and conditions apply to the easement:

1. *Character of Easement.* The Easement is appurtenant to and runs with the Property and all portions of it. The Easement binds and inures to the benefit of Grantor and Grantee and their respective heirs, successors, and assigns.

2. *Duration of Easement.* The Easement is reserved for the sole purpose of completing construction of approximately 8.75 miles of road in The Ranches at Canyon Creek and construction of certain improvements on the Property as described in that certain Joint Cost Sharing and Developer Contribution Agreement effective April 21, 2017 and recorded in the Official Public Records of Burnet County, Texas. The Easement shall terminate immediately upon acceptance of the road and improvements, said notification of acceptance to be indicated by the filing of a "Notice of Acceptance", which has been signed by all parties to this deed.

3. *Maintenance.* Improvement and maintenance of the Easement Property will be governed by that certain Joint Cost Sharing and Developer Contribution Agreement effective

April 21, 2017 and recorded in the Official Public Records of Burnet County, Texas.

Grantees agree that from the effective date of this instrument, they shall, to the extent allowed by law, hold the Property as Joint Tenants with Rights of Survivorship and agree that upon the dissolution or termination of either owner, the ownership interest of dissolved or terminated owner shall immediately pass to and vest in the surviving joint owner. This provision shall not apply if either owner is dissolved or terminated for failure to file appropriate state filings, if said termination is cured with 90 days of notice from the other owner.

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

Vista Creek Ranch, LLC
a Delaware limited liability company

By: American Land Partners, Inc., a
Delaware corporation, Manager

By: 

Printed Name: Davy Roberts

Title: Authorized Agent

3 Creeks Ranch Owners Association, Inc. d/b/a
Greystone Ranch Owners Association, a Texas
nonprofit corporation,



Jim Kay, President

The Ranches at Canyon Creek Property
Owners' Association, Inc., a Texas nonprofit
corporation,



Davy Roberts, President

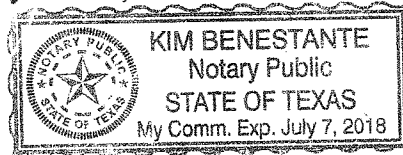
THE STATE OF TEXAS §
 §
COUNTY OF Burnet §

CERTIFICATE OF ACKNOWLEDGMENT

Before me, the undersigned Notary Public, on this day personally appeared Davy Roberts who is personally known to me (or proved to me through a federal or state issued ID with photo and signature of person identified) to be the person whose name is subscribed to the foregoing instrument, and who has acknowledged to me that he is the Authorized Agent of Vista Creek Ranch, LLC and that by authority duly given and as the act of Vista Creek Ranch, LLC executed the instrument for the purposes and considerations expressed.

Given under my hand and seal of office on the 12 day of May, 2017.

Kim Benestante
Notary Public, State of Texas



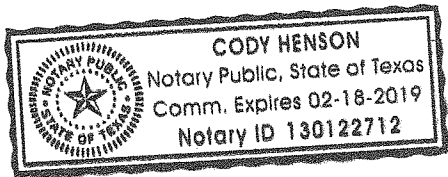
THE STATE OF TEXAS §
 §
COUNTY OF Burnet §

CERTIFICATE OF ACKNOWLEDGMENT

Before me, the undersigned Notary Public, on this day personally appeared Jim Kay who is personally known to me (or proved to me through a federal or state issued ID with photo and signature of person identified) to be the person whose name is subscribed to the foregoing instrument, and who has acknowledged to me that he is the President of 3 Creeks Ranch Owners Association d/b/a Greystone Ranch Owners Association and that by authority duly given and as the act of 3 Creeks Ranch Owners Association d/b/a Greystone Ranch Owners Association executed the instrument for the purposes and considerations expressed.

Given under my hand and seal of office on the 17th day of May, 2017.

[Signature]
Notary Public, State of Texas

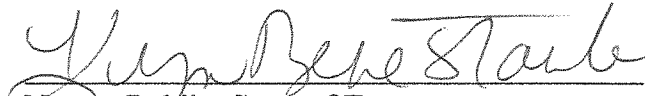


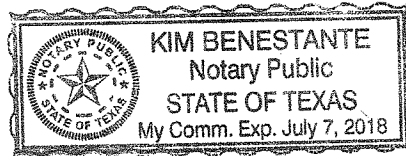
THE STATE OF TEXAS §
 §
COUNTY OF Burnet §

CERTIFICATE OF ACKNOWLEDGMENT

Before me, the undersigned Notary Public, on this day personally appeared Davy Roberts who is personally known to me (or proved to me through a federal or state issued ID with photo and signature of person identified) to be the person whose name is subscribed to the foregoing instrument, and who has acknowledged to me that he is the President of The Ranches at Canyon Creek Property Owners' Association, Inc. and that by authority duly given and as the act of The Ranches at Canyon Creek Property Owners' Association, Inc. executed the instrument for the purposes and considerations expressed.

Given under my hand and seal of office on the 12 day of MAY, 2017.


Notary Public, State of Texas



AFTER RECORDING RETURN TO:

Law Office of Cody Henson, PLLC
205 S. Pierce St.
Burnet, TX 78611
Tel: (512) 756-4100
Fax: (512) 756-2900

THE STATE OF TEXAS §
 §
COUNTY OF Burnet §

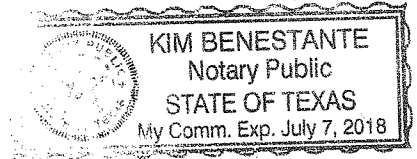
CERTIFICATE OF ACKNOWLEDGMENT

Before me, the undersigned Notary Public, on this day personally appeared Davy Roberts who is personally known to me (or proved to me through a federal or state issued ID with photo and signature of person identified) to be the person whose name is subscribed to the foregoing instrument, and who has acknowledged to me that he is the President of The Ranches at Canyon Creek Property Owners' Association, Inc. and that by authority duly given and as the act of The Ranches at Canyon Creek Property Owners' Association, Inc. executed the instrument for the purposes and considerations expressed.

Given under my hand and seal of office on the 12 day of May, 2017.



Notary Public, State of Texas



AFTER RECORDING RETURN TO:

Law Office of Cody Henson, PLLC
205 S. Pierce St.
Burnet, TX 78611
Tel: (512) 756-4100
Fax: (512) 756-2900

**3 CREEKS POA AND CANYON CREEK POA
JOINT COST SHARING AND DEVELOPER CONTRIBUTION AGREEMENT**

**EXHIBIT 3
Renovation Project**

The Renovation Project includes the following components:

1. Scope of Renovation Project.

- Monument wall:
 - Remove existing stone facing and haul off.
 - Remove existing trash receptacle area at west end of wall.
 - Relocate fountain from wall to area at east end of wall.
 - Reface wall to match cattle guard pillars.
 - Add column at east end of wall to house gate security control box.
- Entrance gates:
 - Construct four new pillars at new location for gates (approximately 30-40 feet east of monument wall).
 - Connect new pillars with wrought iron fencing to close opening.
 - Move and install existing gates and control box at new location for gates.
 - Upgrade gate system.
 - Install upgraded gate security system per specs.
 - Install Wi-Fi bridge for internet connection to gate security system controls.
 - Install all required electrical wiring, connections, breakers, etc. necessary to operate gates and security system.
- Entrance landscaping:
 - Remove existing split rail fencing from County Road 336 to new gate location.
 - Place boulders at entrance (material from The Ranches).
- Corner infrastructure:
 - Install mailbox facility concrete pad (24'x10').
 - Install trash disposal (dumpster) concrete/crushed granite pad and apron (pad 24'x12' + 10' apron).
 - Install privacy fence surrounding dumpster pad.
 - Install road transition at curve (~22'x12').
 - Install barrier or large boulder(s) to protect PEC power pole guy wire.
 - Install crushed granite (~2,500 sq. ft.) to provide drivable surface for mail trucks and trash collection vehicles.
- Greystone Ranch Road:
 - Install road sign at intersection of Greystone Ranch Road and County Road 336.
 - Install road signs (warning, informational and speed limit signs) along Greystone Ranch Road.
 - Repair designated sections of Greystone Ranch Road prior to applying seal coat, including various places along the edge of Greystone Ranch Road where existing pavement has eroded or deteriorated.
 - Seal coat entire length of Greystone Ranch Road from intersection with County Road 336 to intersection with Saddle Ridge Drive (entrance to The Ranches at Canyon Creek).
 - Widen cattle guard installed to retain blackbuck antelope.

**3 CREEKS POA AND CANYON CREEK POA
JOINT COST SHARING AND DEVELOPER CONTRIBUTION AGREEMENT**

2. Estimated Cost; Cost Sharing.

The table below shows the estimated cost for the Renovation Project – currently \$113,000. 3 Creeks POA and Developer agree to share the cost of the Renovation Project in proportion to the Cost Sharing – Pro-Rata Percentage based on the assumption that 100% of the lots in The Ranches at Canyon Creek have sold. 3 Creeks POA will pay its share of the cost of the Renovation Project to Developer immediately upon satisfactory completion of the Renovation Project, which 3 Creeks POA shall not unreasonably withhold.

The Committee and Vista Creek shall make final decisions regarding specifications, design and cost of the Renovation Project as described below:

Greystone Ranch Commons Renovation Budget								
Task	Quotes/Estimates						Budget	Notes
	Vertical Stone	KRM Concrete	Nailhead Spar	Dynamic Integrations	NLP	Other		
Monument Stone Face & Trash Receptacle Removal/Haul-off	\$ 3,300						\$ 3,300	Per quote
Reface Monument Face, Add New Columns & Relocate Fountain	19,675						19,675	Per quote
Relocate Gate			1,040				1,040	Physical relocation of existing gates
Gate Upgrades			11,015				11,015	Per quote
Gate Entrance System Update				8,790			8,790	Per quote (includes Wi-Fi bridge)
Electrical Work at New Entrance							3,000	Balpark estimate to connect existing electric source to new entrance
Split Rail Fence Removal / Repair							-	NLP Personnel
Boukier Placement							-	Assumes that NLP will provide these
Concrete Pads and Road Transition at Corner		10,606					10,606	Per Quote
Trash Enclosure (Privacy Fence)						1,500	1,500	Verbal quote
Crushed Granite at Corner						3,000	3,000	Verbal quote
Install CBU at Corner						1,200	1,200	List price of one CBU (USPS does installation)
Road Signage on GRR						1,000	1,000	Estimate to install street signs in Greystone Ranch and at CR336
Repair GRR (~1/2 mile)						20,000	20,000	Estimated - 1/2 mile @ \$40,000/mile
Seal coat GRR						27,000	27,000	Per independent quote (should be less with Lone Star Paving)
Other - unanticipated costs and expenses						1,874	1,874	Cushion for unexpected costs and expenses
Total Budget	\$ 22,975	\$ 10,606	\$ 12,055	\$ 8,790	\$ -	\$ 59,074	\$ 113,000	

3. Project Management.

The Committee and Developer agree to manage the Renovation Project jointly. 3 Creeks POA reserves the right to exercise its right of control over the Renovation Project with respect to design and esthetic decisions. Developer shall have primary responsibility for any decisions regarding vendors selected to perform work for the Renovation Project.

4. Future CBUs.

The Renovation Project contemplates immediate installation of three (3) 16-slot USPS Cluster Box Units (CBUs) on the mailbox facility concrete pad. Eventually, the combined subdivisions may require up to as many as fifteen total 16-slot CBUs, including the initially installed CBUs. Developer agrees to pay the Committee the sum of \$13,200 for the purchase of additional 16-slot CBUs. The Committee shall earmark such funds exclusively for the purchase of additional CBUs and not use such funds for other purposes. The Committee shall bear the cost of purchasing and installing any CBUs once the escrowed funds have exhausted.

**3 CREEKS POA AND CANYON CREEK POA
JOINT COST SHARING AND DEVELOPER CONTRIBUTION AGREEMENT**

EXHIBIT 4

Basic Arbitration Agreement with Stepped Preliminaries

1. Scope.

The procedures set forth in this Exhibit shall apply to any legitimate dispute arising out of the performance or enforcement of the Agreement, including disputes between the Associations, an Association and the Committee, and an individual member of either Association and the Committee. The Committee shall make an initial determination regarding the legitimacy of a claim or dispute before submitting the claim or dispute to these procedures.

2. Duty of Good Faith.

As a matter of course, the Parties shall bring problems or potential problems to the attention of each other as soon as possible and discuss them. The Parties shall attempt to resolve any dispute arising out of or relating to the Agreement promptly by good faith negotiations between the appropriate representatives of the Parties.

3. Initiation of Negotiations.

The disputing Party shall initiate negotiations by giving the other Party written notice of the dispute. Within ten (10) days after receipt of the notice, the receiving Party shall submit to the other Party a written response. Both the notice and the response shall include: (a) a statement of the Party's position and a summary of the evidence and arguments supporting that position; and (b) the name of the representative of the Party. The representatives shall confer within ten (10) days of receipt of the disputing Party's notice, in person at a mutually acceptable time and place if reasonable or by phone, at least once and thereafter as often as they reasonably deem necessary, to exchange relevant information and to attempt in good faith to resolve the dispute. If the Parties cannot resolve the dispute within ten (10) days from the first meeting, or if either Party fails to confer within the times provided, the other Party may refer the dispute to the Committee for resolution. The Committee shall institute the provisions adopted for the general resolution of Committee matters to resolve the dispute.

4. Referral of Dispute to Mediation

If the Parties do not resolve a dispute within ten (10) days of referral to the Committee, or if either Party fails to participate in the Committee resolution of the matter, the other Party may initiate mediation. The representatives shall refer the dispute to the Honorable Guilford Jones located in Marble Falls, Burnet County, Texas; however, if the Honorable Guilford Jones cannot or refuses to serve as mediator, then the Parties shall refer the dispute to another mediator providing mediation services in Burnet County, Texas, agreeable to all Parties. The representatives shall also prepare and exchange summaries of their negotiations and send the summaries and all other documents to the mediator.

5. Initiation of Arbitration

If the Parties do not resolve a dispute within twenty days (20) days from the completion of mediation, either Party may initiate arbitration of the dispute under the auspices and procedures of the American Arbitration Association. Also, if either Party fails to participate in the mediation, the other Party may initiate arbitration. The mediator shall engage an arbitrator who does business in Burnet County, Texas. The arbitrator may not award punitive damages. The award of the arbitrator shall finally resolve the dispute, and judgment upon the award may be entered by any court with jurisdiction to do so.

6. Fees and Costs

If the matter subjected to these procedures involves a dispute between or among the Committee members arising out of a stalemate over a Committee decision, then the Committee shall pay the fees and costs associated with the resolution of the matter. If the matter arises out of any other claim or issue, such as an individual member or group of members of either Association, then the members bringing initiating the matter shall share the fees and expenses of the mediator or arbitrator with the Committee equally. Otherwise, each Party shall pay its own negotiation, mediation, or arbitration expense.

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7. Miscellaneous

The Parties by mutual written agreement or the mediator or the arbitrator by ruling may extend any time limits specified in this Exhibit 4. The procedures specified in this Exhibit shall constitute the sole and exclusive methods for the resolution of disputes between the Parties. However, a Party may seek a temporary restraining order, a preliminary injunction or other preliminary judicial relief to avoid irreparable harm. The Party seeking such equitable relief shall bear the costs, including attorneys' fees. Nevertheless, the Parties shall continue to participate in good faith in the procedures specified above to reach a resolution of the dispute. All applicable statutes of limitation shall toll during the pendency of procedures set forth in this Exhibit. The Parties will take any action required to effectuate such tolling.



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Janet Parker

Janet Parker, County Clerk

Burnet County Texas

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