

EXHIBIT "B"

DEED RESTRICTIONS

The property conveyed by this Warranty Deed ("the property") is subject to the following reservations, exceptions, restrictions, limitations, and conditions to its use and occupancy ("the restrictions"):

1. The property may be used for residential purposes and for the following commercial purposes: (1) offices for professional services, and (2) other commercial purposes consistent with the restrictions, which shall not be unreasonably prevented by Grantor if they do not detract from the primarily residential character of the property. "Residential purposes" includes the keeping and cultivating of livestock and agricultural products for personal use and enjoyment but not for commercial purposes. "Livestock" shall not include swine, which will not be permitted on the property. No commercial signs or advertising will be permitted on the property except for one sign no larger than three feet by one foot bearing the name of the commercial activity permitted by the restrictions.
2. All manufacturing facilities, equipment, machines, or devices and all building supplies, equipment, or materials used in connection with any allowable commercial activities shall be stored behind or within walls or structures reasonably designed to shield them from public view from areas surrounding or in the vicinity of the property in order to minimize any unsightly effects and in order to promote the development of other property in the area owned by Grantor for residential or commercial purposes consistent with the restrictions.
3. The property may not be subdivided for a period of twenty years after Grantee acquires title and possession of the property unless as a result of condemnation by a public or private entity for public purposes. After the expiration of twenty years, the property may not be subdivided into tracts smaller than fifteen (15) acres.
4. All buildings and structures on the property shall be of new construction and architecturally harmonious with the primary residence. No temporary structures, mobile homes, motor homes, prefabricated housing, or recreational vehicles shall be erected, stored, or utilized on the property for longer than may be reasonably necessary in conjunction with the construction of permanent facilities and in no event longer than eighteen months. Any structure that is at least fifty (50%) percent complete when it is (or would be) brought on to the property will be a violation of this covenant. It is specifically provided, however, that the storage of a motor home or recreational vehicle on the property is not a violation of this deed restriction if the motor home or recreational vehicle is stored in a garage or behind three walls or within or behind a structure that generally shields it from public view from areas surrounding or in the vicinity of the property.
5. All facilities constructed on the property by Grantee, or by Grantee's successors or assigns, shall meet the following requirements:
 - a. Grantee's principal residence or office building shall consist of at least 1,200 square feet, exclusive of porches or garages. Any detached garage, car port, barn, or storage facility shall have a capacity of not less than two standard size automobiles.

DEED RESTRICTIONS

Page 2

- b. No building shall be more than two stories in height.
 - c. The exterior walls of all buildings shall be of wood, adobe, brick, rock, stucco, or other masonry, although steel or composite materials may be used for structural components, and roofs may be constructed of steel provided that the steel shall be painted or galvanized.
 - d. No construction material having a useful life of less than twenty-five years will be utilized.
 - e. All buildings constructed on the property shall be offset from all property lines by at least fifty (50) feet.
 - f. The style of all buildings, and of all facilities and improvements, including fences, shall harmonize as much as may be reasonable and practicable with each other and with the heritage and historical architecture of the Big Bend area, which, although generally western, rural, Spanish, Mexican/New Mexican, Neo-Pueblo, and Territorial, is also acknowledged by Grantor to be impossible to characterize with precision. A more modern or contemporary style of construction will therefore be acceptable under this restriction, and Grantee shall nevertheless reasonably attempt to satisfy this restriction by utilizing landscaping or out-buildings to harmonize the principal structure or structures with the heritage and historical architecture of the area. All landscaping shall utilize native or xeric plants as much as practicable.
 - g. The plans (construction and architectural, if any, together with blueprints), for all buildings and other improvements shall be submitted to Grantor (or to a building approval committee that may be established by Grantor, if any, or to Grantor's designee if Grantor no longer owns property in the area or no longer has an interest in enforcing the restrictions) for Grantor's approval prior to beginning construction, which approval shall be granted promptly if the plans are in accordance with the restrictions.
 - h. In the event of a disagreement between Grantor and Grantee (or their successors and assigns) whether or not a proposed structure complies with the restrictions, each of Grantor and Grantee (or their successors and assigns) shall appoint two mediators, and the four mediators shall appoint a fifth mediator. The five mediators will determine whether or not the proposed structure should be allowed pursuant to the restrictions and the following general guideline: The goal of the restrictions is to promote the construction of buildings and other improvements that enhance the value of all property owned by Grantor (and by other grantees from Grantor) in the general area of the property and to prevent the construction of buildings and other improvements that detract from the value and desirability of other property in the general area of the property. Once the five mediators have determined whether or not a proposed structure complies with the restrictions and the preceding guideline, their decision shall be binding on Grantor, Grantee, and other buyers of other property from Grantor.
- 6. No alteration of the natural drainage or flow of water on the property shall be permitted.
 - 7. No towers, antennas, or other structures that would interfere with the operation of the Alpine Municipal Airport may be erected on the property.
 - 8. All activities on the property shall be designed and conducted to cause no pollution or contamination of or to the water on or under the property, the air above it, or the soil of the property. Any septic tanks and drain-fields shall be constructed and maintained in accordance

DEED RESTRICTIONS

Page 3

- with such laws, regulations, and ordinances as may apply to subdivisions of Brewster County from time to time. No trash, garbage, construction debris, or other refuse may be dumped, burned, disposed of, stored longer than three months, or allowed to remain on the property.
9. All exterior lights constructed or utilized on the property shall be designed to interfere to the minimum degree practicable with astronomical observations and activities and shall be in accordance with any and all regulations or ordinances that may be in effect from time to time in Brewster and Jeff Davis Counties, Texas.
 10. No hunting or the discharge of firearms shall be allowed on the property except to shoot depredating animals and pests.
 11. An easement for utilities and access, thirty feet in width, is reserved around the outside boundary of the property for the benefit of any public or private utility operating in Brewster County, Texas, as well as for the benefit of Grantor and any subsequent grantees of real property from Grantor, to permit or allow for the construction, repair, maintenance, operation, and dedication to the public of a system or systems of electric light and power, telephone lines, television cable lines, gas, water, sanitary sewers, storm sewers, and any other utility or service, including roadways, which Grantor may find necessary or proper to provide to any grantee. Nothing in this reservation shall be construed as imposing upon Grantor an obligation to provide any utilities or services. The right to sell, lease, or negotiate any lines, utilities, or other facilities for the providing of services or utilities is reserved by Grantor unless the right is specifically assigned to Grantee.
 12. All utilities constructed or placed on the property by Grantee shall be buried.
 13. Excepted from Grantor's covenant of general warranty are:
 - a. All prior mineral reservations or conveyances, and all other prior reservations, conveyances, or exceptions of record or that are visible and apparent from an actual inspection;
 - b. Any claims of third parties in and to lands not within the fences of Grantor, enclosing Grantor's lands;
 - c. The rights of the State of Texas under the so-called Land Relinquishment Act (Section 52.171 et seq., Texas Natural Resources Code) or otherwise;
 - d. Any defects in or to the surface or subsurface;
 - e. Taxes not yet due and payable.
 14. All subsurface water and water producing strata are reserved by Grantor and excepted from this conveyance. Any efforts of Grantor to develop or produce any water reserved and excepted from this conveyance shall be done from adjacent lands of Grantor, insofar as may be practicable, and shall be designed to cause as little disturbance to or interference with the use of the property by Grantee and Grantee's successors and assigns as may be reasonable and practicable.
 15. The property shall be utilized by Grantee and Grantee's successors and assigns in accordance with all laws, regulations, rules, and ordinances of the State of Texas, the United States of America, Brewster County, Texas, the Brewster County Groundwater Conservation District, and any other public entity that may have jurisdiction over the property. No activity shall be permitted on the property that a reasonable person would consider a nuisance that unreasonably interferes with the right of other residential owners in the area to enjoy their property.

DEED RESTRICTIONS

Page 4

16. The restrictions shall apply only to the property conveyed by this deed, but Grantor covenants and agrees that any property sold to other grantees by Grantor out of Sections 50, 93, or 92, Block 9, G.H.&S.A. Ry. Co., Brewster County, Texas, shall be sold subject to substantially similar restrictions and conditions.
17. The restrictions are covenants running with the land and are for the benefit of Grantee, Grantee's heirs, successors, and assigns, Grantor, and Grantor's successors and assigns only (including prior or subsequent buyers from Grantor of real property in Sections 50, 93, or 92, Block 9, G.H. & S.A. Ry. Co., Brewster County, Texas); no third party or member of the general public shall have any right or standing to compel their enforcement or complain that they have been violated in any manner. The restrictions shall be binding for a period of twenty years, after which they shall be automatically extended for successive periods of ten years each unless Grantee and Grantor (or their successors and assigns) may agree to change them by executing and recording the changes in the public records of Brewster County, Texas.