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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR PABST RIVER ESTATES, SECTION II

WHEREAS, Home Real Estate - Ft. Bend, Inc. (herein "Declarant") is the owner of that tract of land containing 24.863 acres out of the William Selkirk Survey, Abstract No. 87, Matagorda County, Texas which has been subdivided into 49 lots, known as Pabst River Estates, Section II according to the map thereof recorded under Plat No. 393A through 395B of the Plat Records, Matagorda County, Texas; and,

WHEREAS, Declarant desires to impose particular covenants, conditions and restrictions on all of such lots comprising such subdivision (except for Lots 47, 48 and 49 thereof with respect to which limited restrictions shall be imposed as a commercial reserve, and except with respect to Lot 40 for which no restrictions are hereby established); and

WHEREAS, Declarant will convey the above described property subject to such protective covenants, conditions, and restrictions as set forth herein;

NOW, THEREFORE, it is hereby declared that all of the property described above (subject to the limitations and exceptions as set forth herein with respect to Lots 40, 47, 48 and 49 of such subdivision) shall be held, sold and conveyed subject to the following restrictions, covenants and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and shall be binding on all parties having any right, title or interest in or to the above described property or any part thereof, and their heirs, successors and assigns, and which restrictions, covenants and conditions shall

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inure to the benefit of each owner thereof and shall be enforceable by each owner thereof.

ARTICLE I

DEFINITIONS

1.01 "Owner" shall refer to the record owner, whether one or more persons or entities, of the fee simple title to any lot which is a part of the Properties, but excluding those having such interest merely as security for the performance of an obligation.

1.02 "Properties" shall mean and refer to only the lots as defined below.

1.03 A "Lot" shall mean and refer to any plot of land shown upon the recorded subdivision of the Properties except for Lot 40 which is excluded from these restrictions and those lots defined herein as the Commercial Reserve Lots.

1.04 Commercial Reserve Lots are designated as Lots 47, 48 and 49.

1.05 "Declarant" shall mean and refer to Home Real Estate - Ft. Bend, Inc.

ARTICLE II

USE RESTRICTIONS

2.01 All Lots shall be used for residential or personal purposes only. No professional, business or commercial activity to which the general public is invited shall be conducted on any Lot.

2.02 No building shall be erected, altered, placed or permitted to remain on any Lot which has less than 1,000 square feet if such structure is intended for occupancy by one or more people.

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2.03 No structure of a temporary character, mobile home, trailer, tent, shack, or other out building shall be used on any Lot at any time as a residence, either temporarily or permanently. Travel trailers and motor homes may be temporarily placed on a Lot for no longer than 30 days at any one time.

2.04 No Lot shall be used or maintained as a dumping ground for rubbish, trash, or household garbage or other waste. Household garbage shall not be burned on any Lot. Burning of leaves and sticks is permitted, but all burn piles shall be not closer than 25 feet from the front lot line.

2.05 No individual sewage disposal system shall be permitted on any Lot unless the system is located, constructed and equipped in accordance with requirements, standards and recommendations of all applicable authorities in Matagorda County, Texas having jurisdiction thereof. Approval of the system as installed shall be obtained from each jurisdictional authority.

2.06 No individual water supply system shall be permitted on any Lot unless the system is located, constructed and equipped in accordance with requirements, standards and recommendations of all applicable authorities in Matagorda County, Texas having jurisdiction thereof. Approval of the system as installed shall be obtained from each jurisdictional authority.

2.07 Animals, livestock or poultry may be raised, bred or kept on any Lot provided that are not kept, bred or maintained for any commercial purpose.

2.08 No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may be or may

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become an annoyance or nuisance to the neighborhood.

2.09 The digging of dirt or the removal of dirt from any Lot is prohibited except where necessary in conjunction with landscaping or construction being done on such Lot.

2.10 No rubbish, debris or other materials shall be placed or permitted to accumulate upon any portion of any Lot in a manner which, in the opinion of the Board of Directors of Declarant, renders the lot unsanitary, unsightly or offensive.

2.11 Each owner shall be responsible for obtaining all building and other permits from appropriate governmental agencies.

2.12 Storage or accumulation of non-operating equipment (e.g., boats, boat and other types of trailers, farm equipment, automobiles and other types of vehicles) shall not be permitted on any Lot.

2.13 All of the restrictions set forth herein shall also be applicable to each of the Commercial Reserve Lots except for the restrictions set forth in Paragraph 2.01 hereof.

2.14 All questions with respect to the interpretation and application of these restrictions shall be resolved by the Board of Directors of Declarant.

2.15 In the event of the failure of an Owner to comply with any of the foregoing requirements, Declarant or its authorized agents, shall have the right to enter upon the offending property and do all things necessary to place such property in compliance with this paragraph. The Owner of an offending property shall be personally liable, and his property shall be subject to a lien, for all costs and expenses incurred by Declarant in taking such

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corrective actions plus all costs incurred in collecting the amount due. Each Owner shall pay all amounts due for such work within five (5) days after receipt of written demand therefor.

ARTICLE III

PABST RIVER ESTATES SECTION II LOT OWNER'S ASSOCIATION
MEMBERSHIP AND VOTING RIGHTS

3.01 Every Owner of a Lot and a Commercial Reserve Lot shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot or Commercial Reserve Lot.

3.02 Each member of the Association, including Declarant, shall be entitled to one vote for each Lot and each Commercial Reserve Lot owned.

3.03 The Association shall, after 10 days prior written notice by Declarant to each Lot and Commercial Reserve Lot Owner, hold its initial organisational meeting at which time officers of the Association shall be elected and by-laws and rules of procedure for the operation thereof shall be adopted.

ARTICLE IV

COVENANT FOR MAINTENANCE ASSESSMENTS

4.01 Each Owner (other than Declarant) of any Lot or any Commercial Reserve Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, shall be deemed to covenant and agree to pay to the Association an annual assessment or charge equal to \$60.00 on each 175 front feet of road frontage of each Lot and Commercial Reserve Lot for the enforcement of the restrictions, covenants and conditions set forth herein. such

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annual assessment shall be a charge on each Lot and Commercial Reserve Lot and shall be a continuing vendor's lien thereon against which each such assessment is made. Each such assessment shall be the personal obligation of the person (other than Declarant) who was the owner of the Lot or Commercial Reserve Lot at the time when the assessment became due. Such vendor's lien is hereby reserved against all Lots and Commercial Reserve Lots and assigned to the Association without recourse on Declarant.

4.02 The assessments levied by the Association shall be used exclusively to promote the maintenance and upkeep of the Properties and to enforce the restrictions thereon as set forth herein.

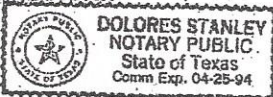
Executed by Declarant this 13 day of Jan., 1993.

HOME REAL ESTATE - FT. BEND, INC.

By: Chris Reinertsen
CHRIS REINERTSEN, Its President
And Judy Reinertsen
JUDY REINERTSEN, Its Secretary

THE STATE OF TEXAS
COUNTY OF MATAGORDA

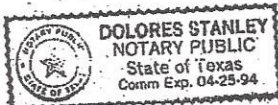
THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME on the 13th day of January, 1993 by CHRIS REINERTSEN, President of HOME REAL ESTATE - FT. BEND, INC., a Texas corporation, on behalf of said Corporation.



Dolores Stanley
NOTARY PUBLIC - STATE OF TEXAS

THE STATE OF TEXAS
COUNTY OF MATAGORDA

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME on the 13th day of January, 1993 by JUDY REINERTSEN, Secretary of HOME REAL ESTATE - FT. BEND, INC., a Texas corporation, on behalf of said Corporation.



Dolores Stanley
NOTARY PUBLIC - STATE OF TEXAS

CHRIS REINERTSEN
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STATE OF TEXAS COUNTY OF MATAGORDA
I hereby certify that this instrument was FILED in File Number
Sequence on the date and at the time stamped hereon by me,
and was duly RECORDED in the OFFICIAL RECORDS of
Matagorda County, Texas on

FILED

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JAN 15 1993

Louis Vaughn
COUNTY CLERK, Matagorda County, Texas

Louis Vaughn
COUNTY CLERK
MATAGORDA COUNTY TEXAS

CHRIS RIMERTSEN
P. O. BOX 1159
BELLAIRE, TEXAS 77402

Return:
Mary Majerwitz