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DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF ADALINE CROSSING SUBDIVISION

THE STATE OF TEXAS §
§
COUNTY OF MCLENNAN §

This DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS OF ADALINE CROSSING SUBDIVISION (the "Declaration") is made effective as of July 15, 2025, by CTX REI LLC – Series 31, Protected Series, a protected series of CTX REI LLC, a Texas series limited liability company (hereinafter sometimes referred to as "Declarant").

WHEREAS Declarant hereby desires to establish and implement plans for residential living, recreation, aesthetic and quality-of-life considerations for the development of that certain real property located in McLennan County, Texas and more particularly described on Exhibit A attached hereto ("Property"), to be known as Adaline Crossing ("Subdivision");

WHEREAS the Declarant desires to convey the Property subject to certain protective covenants, conditions, restrictions, liens and charges as hereinafter set forth;

WHEREAS the Declarant desires to create and carry out a uniform plan for the improvement, development and sale of the Property for the benefit of the present and future owners of the Property.

The purposes of this Declaration are to: protect the Declarant and the Owners against inappropriate development and use of Lots within the Subdivision; provide use, maintenance and repair of certain common areas in the Subdivision; provide compatibility of design of improvements within the Subdivision; secure and preserve sufficient setbacks and space between buildings so as to create an aesthetically pleasing environment; provide for landscaping and the maintenance thereof; provide for a property owner's association to maintain common areas and to assist in enforcing this Declaration; and, in general, to encourage construction of attractive, quality, permanent improvements that will promote the general welfare of the Declarant and the Owners. Declarant desires to impose these restrictions on the Property now and yet retain reasonable flexibility to respond to changing or unforeseen circumstances so as to guide, control and maintain the quality and distinction of the Adaline Crossing project. The restrictive covenants herein will preserve the best interests of the Declarant and the Owners and residents of the Subdivision after completion of all development and construction therein.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that it is hereby declared (i) that all of the Property shall be held, sold, conveyed and occupied subject to the following covenants, conditions, restrictions, liens, and charges, which are for the purpose of preserving the value and desirability of, and which shall run with, the Property and shall be binding on all parties having any right, title, or interest in or to the Property or any part thereof; and (ii) that each contract or deed that may hereafter be executed with regard to the Property or any portion thereof shall conclusively be held to have been executed, delivered and accepted subject to the following covenants, conditions and restrictions regardless of whether or not the same are set out or referred to in said contract or deed.

ARTICLE 1
DEFINITIONS

Unless the context otherwise specifies or requires, the following words and phrases when used in this Declaration shall have the following meanings hereinafter specified:

1.01 Additional Land. Declarant, or Declarant's assigns, may create additional phases or sections of the Subdivision, and adopt the same, similar or different restrictions, rules, and regulations for such phases or sections, and make the additional phases or sections subject to the Association.

1.02 Architectural Committee. "Architectural Committee" or "Committee" shall mean the committee created by the Board to review and approve plans for the construction of Improvements on the Property. If the Board does not appoint an Architectural Committee, the Board shall serve as the Architectural Committee.

1.03 Articles. "Articles" shall mean the Certificate of Formation of the ADALINE CROSSING HOMEOWNERS ASSOCIATION, INC., as that instrument may be amended from time to time, which instrument is filed in the office of the Secretary of State of the State of Texas.

1.04 Assessment. "Assessment" or "Assessments" shall mean such assessments as may be levied by the Association under the terms and provisions of the Declaration, including, but not limited to, any regular annual assessment, special assessment and Working Capital Assessment.

1.05 Association. "Association" shall mean the ADALINE CROSSING HOMEOWNERS ASSOCIATION, INC., a Texas nonprofit corporation, which shall have authority and responsibility for all of the communities and subdivisions of Adaline Crossing, as hereafter defined.

1.06 Board. "Board" shall mean the Board of Directors of the Association. Board members may, but need not, be Members of the Association.

1.07 Bylaws. "Bylaws shall mean the Bylaws of the Association as adopted by the Board, and from time to time amended.

1.08 Common Areas. "Common Areas" shall mean any land conveyed, leased, dedicated or assigned by Declarant, or a third party with the Association's consent, to the Association for maintenance and operation, including, but not limited to, unnumbered lots not designated for a home site, easements, roads, entryways, roadways, rights-of-ways, parkways, median strips, sidewalks, parks, recreational areas, pavilions, walking trails, swimming pools, water features, trails, drainage plumes, mailboxes, monument signage, paths, ponds, creeks, or lakes within the Property.

1.09 Declarant. "Declarant" shall mean CTX REI LLC – Series 31, Protected Series, its duly authorized representatives or their respective successors or assigns; provided that any assignment of the rights of CTX REI LLC – Series 31, Protected Series, as Declarant, must be expressly set forth in writing and the mere conveyance of a portion of the Property without written assignments of the rights of Declarant shall not be sufficient to constitute an assignment of the rights of Declarant hereunder.

1.10 Declarant Control Period. "Declarant Control Period" shall mean the period from the date hereof until the Transition Date as described in Section 5.03(B) of this Declaration.

1.11 Declaration. "Declaration" shall mean this instrument as it may be amended from time to time.

1.12 Improvement. "Improvement" shall mean every structure and all appurtenances thereto of every type and kind, including but not limited to buildings, outbuildings, storage sheds, patios, tennis courts, swimming pools, garages, storage buildings, fences, screening walls, retaining walls, stairs, decks, landscaping, pole signs, exterior air conditioning, water softener fixtures or equipment, and poles, pumps, walls, tanks, reservoirs, pipes, lines, meters, antennae, towers and other facilities used in connection with water, sewer, gas, electric, telephone, regular or cable television, or other utilities.

1.13 Lot. "Lot" or "Lots" shall mean any parcel or parcels of land within the Property shown as a subdivided lot on a recorded plat of the Property, together with all Improvements located thereon.

1.14 Member. "Member" or "Members" shall mean any person(s), entity, or entities holding membership rights to the Association.

1.15 Mortgage. "Mortgage" or "Mortgages" shall mean any mortgage or deed of trust covering any portion of the Property given to secure the payment of a debt.

1.16 Mortgagee. "Mortgagee" or "Mortgagees" shall mean the holder or holders of any Mortgage or Mortgages.

1.17 Owner. "Owner" or "Owners" shall mean a person or persons, entity or entities, including Declarant, holding a fee simple interest in any Lot on the Property, but shall not include a Mortgagee.

1.18 Person. "Person" or "Persons" shall mean an individual or individuals, entity or entities having the legal right to hold title to real property.

1.19 Plans and Specifications. "Plans and Specifications" shall mean any and all documents designed to guide or control the construction or erection of any Improvement, including, but not limited to, those indicating location, size, shape, configuration, materials, site plans, excavation and grading plans, foundation plans, drainage plans, landscaping and fencing plans, elevation drawings, floor plans, specifications on all building products and construction techniques, samples of exterior colors, plans for utility services, and all other documentation or information relevant to such Improvement.

1.20 Property. "Property" shall mean the real property in McLennan County, Texas which is described in Exhibit A, and all additional lands which may by later made subject to this Declaration.

ARTICLE 2
DEVELOPMENT OF THE PROPERTY

2.01 Addition of Land. Declarant may, but shall not be required to, at any time and from time to time, add any other lands to the Property, and upon such addition; this Declaration and the covenants, conditions, restrictions and obligations set forth herein shall apply to the added land, and the rights, privileges, duties and liabilities of the Persons subject to this Declaration shall be the same with respect to the added land as they are with respect to the lands originally covered by the Declaration. In order to add lands to the Property hereunder, Declarant shall be required only to record in the Official Records of McLennan County, Texas, a Notice of Addition of Land containing the following provisions:

(A) A reference to this Declaration, which reference shall state the book and page numbers of the Official Records of the County wherein this Declaration is recorded;

(B) A statement that the provisions of this Declaration shall apply to the added land; and

(C) A legal description of the added land.

2.02 Withdrawal of Land. Declarant may, at any time and from time to time, reduce or withdraw areas from the Property, and upon such withdrawal, this Declaration and the covenants, conditions, restrictions and obligations set forth herein shall no longer apply to those lands withdrawn. Notwithstanding the foregoing, in no event shall Declarant withdraw Property from this Declaration which is (i) owned by Stylecraft Falcon Pointe, LP or an affiliate thereof, (ii) upon which Stylecraft Falcon Pointe, LP or an affiliate thereof has constructed a residential Improvement, or (iii) subject to a pending contract for purchase by Stylecraft Falcon Pointe, LP or an affiliate thereof. In order to withdraw lands from the Property hereunder, Declarant shall be required only to record in the Official Records of McLennan County, Texas, a Notice of Withdrawal of Land containing the following provisions:

(A) A reference to this Declaration, which reference shall state the book and page numbers of the Official Records of the County wherein this Declaration is recorded;

(B) A statement that the provisions of this Declaration shall no longer apply to the withdrawn land; and

(C) A legal description of the withdrawn land.

ARTICLE 3
GENERAL RESTRICTIONS

All of the Property shall be owned, held, encumbered, leased, used, occupied and enjoyed subject to the following limitations and restrictions:

3.01 Residential Use Only. All Lots within the Property shall be used for single-family residential purposes only. No commercial or industrial activities are permitted.

3.02 Number of Dwellings. Only one single-family detached dwelling may be constructed on each Lot.

3.03 Building Exterior. Exterior materials shall consist of brick, stone, fiber cement siding or other approved materials.

3.04 Driveways. Driveways must be paved with concrete.

3.05 Front Yards. Front yards must be landscaped with Bermuda, St. Augustine, or Zoysia grass.

3.06 Minimum Home Size. The minimum size of any residential dwelling shall be 1350 sq. ft.

3.07 Prohibited Activities:

(A) No temporary structures, including trailers or tents, may be used as residences; and

(B) No livestock or poultry may be raised on any Lot except for household pets (e.g., dogs or cats).

ARTICLE 4
LOT MAINTENANCE OBLIGATIONS

4.01 Lot Maintenance. Upon purchase and transfer of a Lot to an Owner, Owners must maintain their Lots in a clean and orderly condition, including building pad sites that do not yet have a constructed home, regular lawn care and trash removal.

ARTICLE 5
ADALINE CROSSING HOMEOWNERS ASSOCIATION, INC.

5.01 Organization. Contemporaneously with the recording of this Declaration, the Association shall be formed as a nonprofit corporation created for the purposes, charged with the duties, and vested with the powers prescribed by law or set forth in its Articles and Bylaws or in this Declaration. Neither the Articles nor Bylaws shall for any reason be amended or otherwise changed or interpreted so as to be inconsistent with this Declaration.

5.02 Membership. Any Person or entity upon becoming an Owner shall automatically become a Member of the Association. Membership shall be appurtenant to and shall run with the property interest, which qualifies the Owner thereof for membership, and membership may not be severed from, or in any way transferred, pledged, mortgaged, or alienated except together with title to the said property interest.

5.03 Voting Rights. The right to cast votes and the number of votes which may be cast, for election of directors to the Board and on all other matters to be voted on by the Members shall be calculated as follows:

(A) The Owner, whether one or more (including Declarant), of each Lot within the Property shall have one vote for each Lot so owned. In addition, Declarant shall have one vote for each lot reflected on the preliminary plats or plans of the portions of the Property which have not been platted or otherwise recorded, including the number of such lots on any land which has been added to the Property pursuant to Section 2.01 ("Total Lots"). Prior to the addition of any additional lands to the

Property under Section 2.01, the number of Total Lots for the purposes of this Section 5.03 is 107 Lots.

(B) In addition to the votes to which Declarant is entitled by reason of Subparagraph (A) of this Section, for every such vote, Declarant shall have nine (9) additional votes until such time as the votes described in Subparagraph (A) of this Section, owned by Owners other than Declarant, total in the aggregate ninety percent (90%) of the total number of votes outstanding under Subparagraph (A) (the "Transition Date"). Thereafter Declarant shall only have votes if any, to which it is entitled under Subparagraph (A) of this Section.

(C) Notwithstanding anything herein to the contrary and pursuant to Texas Property Code Section 209.00591, regardless of the Declarant Control Period provided by this Declaration, on or before the 120th day after the date 75 percent (75%) of the Total Lots that may be created and made subject to the Declaration are conveyed to Owners other than a Declarant or a builder in the business of constructing homes who purchased the Lots from the Declarant for the purpose of selling completed homes built on the Lots, at least one-third of the Board members must be elected by Owners other than the Declarant.

5.04 Powers and Authority of the Association. The Association shall have the powers of a Texas nonprofit corporation, subject only to any limitations upon the exercise of its power as are expressly set forth in this Declaration. Without in any way limiting the generality of the two preceding sentences, the Association, and the Board acting on behalf of the Association, shall have the following powers at all times:

(A) Policies, Rules and Bylaws. To make, establish and promulgate, and in its discretion to amend or repeal and re-enact, such policies, rules and Bylaws, not in conflict with this Declaration, as it deems proper to address any and all aspects of its functions.

(B) Insurance. To obtain and maintain in effect policies of insurance which, in the opinion of the Board, are reasonably necessary or appropriate to carry out Association functions.

(C) Records. To keep books and records of the Association's affairs.

(D) Assessments. To levy Assessments as provided in Article 7 below.

(E) Right of Entry and Enforcement. To enter at any time in an emergency, or in a non-emergency, after ten (10) days' written notice, without being liable to any Owner, upon any Lot and into any Improvement thereon for the purpose of enforcing the Declarations, and the expense incurred by the Association in connection with the entry upon any Lot and the work conducted thereon (i) shall be a personal obligation of the Owner of the Lot entered upon, (ii) shall be a lien upon the Lot entered on and Improvements thereon, and (iii) shall be enforced in the same manner and to the same extent as provided in Article 7 hereof for regular and special Assessments. The Association shall have the power and authority from time to time, in its own name and on its own behalf, or in the names of and on behalf of any Owner who consents thereto, to commence and maintain actions and suits to enforce, by mandatory injunction or otherwise, or to restrain and

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enjoin, any breach or threatened breach of the Declaration. The Association is also authorized to settle claims, enforce liens and take all such action as it may deem necessary or expedient to enforce the provisions of this Declaration; provided, however, that the Board shall never be authorized to expend any Association funds for the purpose of bringing suit against Declarant, its successors or assigns.

(F) Fines. To levy and collect fines against Owners for any violation of the Declaration which is not cured by the Owner in the judgment of Board within thirty (30) days after written notice of such violation as provided in Section 9.04. Fines may be assessed repeatedly for continuous violations. Fines shall be uniform according to a fine schedule to be established from time to time by the Board.

(G) Legal and Accounting Services. To retain and pay for legal and accounting services necessary or proper for the operation of the Association.

5.05 Common Areas.

(A) Subject to and in accordance with this Declaration, the Association, acting through the Board, shall have the following duties:

(1) To accept, own, operate and maintain all Common Areas which may be conveyed or leased to it by Declarant, together with any Improvements of any kind or purpose located in said areas; and to accept, own, operate and maintain all other property, real and personal, conveyed or leased to the Association by Declarant; and to maintain in good repair and condition all lands, Improvements, and other Association property owned by or leased to the Association, whether by Declarant or by other Persons.

(2) To pay all real and personal property taxes and other taxes and assessments levied upon or with respect to any property owned by or leased to the Association, to the extent that such taxes and assessments are not levied directly upon individual Members of the Association. The Association shall have all rights granted by law to contest the legality and the amount of such taxes and assessments.

(3) To execute mortgages, both construction and permanent, for construction of Improvements on property owned by or leased to the Association, and to accept lands in Common Areas, whether or not improved, from Declarant subject to such mortgages or by assuming such mortgages, including without limitation, a swimming pool or pools in Common Areas. Financing may be effected through conventional mortgages or deeds of trust, the issuance and sale of development or other bonds, or in any other form or manner deemed appropriate by the borrower, whether Declarant or the Association. The mortgage or other security interest given to secure repayment of any debt may consist of a first, second or other junior lien, as deemed appropriate by borrower, whether Declarant or the Association, on the Improvements to be constructed, together with such underlying and surrounding lands as the borrower deems appropriate. The debt secured by such mortgage or other security instrument may be retired from and secured by the revenues generated by dues, use fees, assessment of Members, or otherwise, or any combination thereof, as may be deemed

appropriate by Declarant or the Association, as the case may be, but subject to the limitations imposed by this Declaration.

(B) In addition to, and not in limitation of, the power and authority of the Association as set forth in Section 5.04 of this Declaration, the Association, acting through the Board, shall have the power and authority:

(1) To grant and convey portions of Association property, including fee title, leasehold estates, easements, right-of-way, and/or mortgages, to any person or entity for the purpose of constructing, erecting, operating or maintaining Improvements for the Subdivision.

(2) To pay for water, sewer, garbage removal, landscaping, gardening and all other utilities, services and maintenance for the property of the Association, or within city-owned parks, parkways, entrance ways, or street rights of way which the Association desires to maintain or pay for, in the best interest of the Association and the aesthetic appearance of the Subdivision as a whole.

(3) To enter into contracts with Declarant and other persons, with such terms and provisions as the Board shall determine, to operate and maintain any of the Common Areas or to provide any service or perform any function on behalf of Declarant or the Association in connection with the purposes of the Association.

(4) To acquire and own and to dispose of all manner of real and personal property, whether by purchase, grant, lease, gift or otherwise.

5.06 Indemnification. The Association shall indemnify any director, officer, or member of a committee duly appointed pursuant to the Articles or Bylaws who by reason of the fact that such person is or was a director, officer or member of such a committee of the Association was, is, or is threatened to be made, a named defendant or respondent in (i) any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative, or investigative, (ii) any appeal in such an action, suit, or proceeding, and (iii) any inquiry or investigation that could lead to such an action, suit, or proceeding (hereinafter a "Proceeding"), and against all judgments, penalties (including excise and similar taxes), fines, settlements, and reasonable expenses actually incurred by the person in connection with any such Proceeding to the fullest extent permitted by the Texas Non-Profit Corporation Act, as amended and in effect from time to time. Such authorization of indemnification shall be deemed to be mandatory and deemed to constitute authorization of indemnification and advancement of expenses to the fullest extent permitted by the Texas Non-Profit Corporation Act, as amended and in effect from time to time.

ARTICLE 6
ARCHITECTURAL COMMITTEE

6.01 Membership of Architectural Committee. The Architectural Committee shall consist of not more than four (4) voting members ("Voting Members") and such additional nonvoting members serving in an advisory capacity ("Advisory Members") as the Voting Members deem appropriate. The following persons are hereby designated as the initial Voting Members of the Architectural Committee: Stephen Grove, Denise Eaton and Sean Bowen. When a person other

than the initial Voting Members is president of the Association, such person shall be the fourth Voting Member.

6.02 Action by Architectural Committee. Items presented to the Architectural Committee shall be decided by a majority vote of the Voting Members.

6.03 Declarant's Rights of Appointment. Until the Transition Date as defined in Section 5.03(B), Declarant, its successors or assigns, with the consent of Stylecraft Falcon Pointe, LP for so long as such entity owns any Property subject to this Declaration or has a pending contract for the purchase of Property subject to this Declaration, shall have the right to appoint and remove all Voting Members of the Architectural Committee, which persons need not be drawn from Association Members. Notwithstanding the preceding sentence, Declarant may delegate its right of appointment, or any portion thereof, to the Board by written instrument before such date. Whenever the Transition Date occurs, thereafter, the Board shall have the right to appoint all Voting Members pursuant to applicable law. At such time as the Board gains the right to appoint and remove Voting Members of the Architectural Committee, or any portion of this right, a majority of the Voting Members so appointed shall be drawn from Members of the Association. Advisory Members shall, when reasonably possible, be drawn from Members of the Association.

6.04 Adoption of Rules. The Architectural Committee may adopt such procedural and substantive rules, not in conflict with this Declaration, as it deems necessary or proper for the performance of its duties, including but not limited to a building code, a fire code, a housing code, and other similar codes.

6.05 Review of Proposed Construction. Whenever in this Declaration the approval of the Architectural Committee is required, the Architectural Committee shall have the right to consider all of the Plans and Specifications for the Improvement or proposal in question and all other facts that, in its sole and absolute discretion, are relevant. Except as otherwise specifically provided herein, prior to the commencement of any construction of any Improvement on the Property or any portion thereof, the Plans and Specifications therefor shall be submitted to the Architectural Committee, and construction thereof may not commence unless and until the Architectural Committee has approved such Plans and Specifications. Until receipt by the Architectural Committee of any information or document deemed necessary by the Architectural Committee, it may postpone review of any Plans and Specifications submitted for approval. Upon receipt of all necessary information, the Architectural Committee shall consider and act upon any and all Plans and Specifications submitted for its approval pursuant to this Declaration, and perform such other related duties assigned or authorized by this Declaration, including at its option inspection of construction in progress to assure its conformance with previously approved Plans and Specifications. The Architectural Committee shall have the express authority to perform fact-finding functions hereunder and shall have the power to construe and interpret any covenant herein that may be vague, indefinite, uncertain or capable of more than one construction. The Architectural Committee may, in its review of Plans and Specifications and such other information as it deems proper, consider whether any proposed Improvement upon a Lot would unreasonably obstruct the view from other portions of the Property. The Architectural Committee may, but shall not be required to, disapprove any Improvement upon any Lot that would unreasonably obstruct the view from any other portion of the Property. No Improvement shall be allowed on any Lot which is of such size or architectural design or involves the use of such landscaping, color schemes, exterior finishes and materials and similar features as to be incompatible with residential development within the Property and the surrounding area. The Architectural Committee shall have the authority to disapprove any proposed Improvement based upon the restrictions set forth in the preceding sentence and the decision of the Architectural Committee

shall be final and binding so long as it is made in good faith, subject to any right to appeal provided under applicable law. The Architectural Committee shall not be responsible for reviewing any proposed Improvement, nor shall its approval of any Plans and Specifications be deemed an endorsement, from the standpoint of structural safety, engineering soundness, or conformance with building or other codes not of its authorship.

6.06 Actions of the Architectural Committee. The Architectural Committee may, by resolution unanimously adopted in writing, designate one or two of its members or an agent acting on its behalf to take any action or perform any duties for and on behalf of the Architectural Committee. In the absence of such designation, the vote of a majority of all the members of the Architectural Committee taken without a meeting shall constitute an act of the Architectural Committee.

6.07 No Waiver of Future Approvals. The approval or consent of the Architectural Committee of any Plans and Specifications for any work done or proposed, or in connection with any other matter requiring the approval or consent of the Architectural Committee, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any other Plans and Specifications, or other matter whatever, subsequently or additionally submitted for approval or consent by the same or a different person.

6.08 Work in Progress. The Architectural Committee may at its option inspect all work in progress to insure compliance with approved Plans and Specifications.

6.09 No Liability for Architectural Committee Members. Neither the Architectural Committee nor any member thereof shall be liable to the Association or to any Owner or to any other person for any loss, damage or injury arising out of their being in any way connected with the performance of the Architectural Committee's duties under this Declaration unless due to the willful misconduct or bad faith of the Architectural Committee or its members, as the case may be. Neither the Architectural Committee nor any member thereof shall be liable to any Owner due to the construction of any Improvements within the Property, or the creation thereby of any obstruction of the view from such Owner's Lot or Lots.

6.10 Address. Plans and Specifications shall be submitted to the Architectural Committee at 4090 State Hwy 6 S., College Station, Texas 77845, or at such other address as may be designated by Declarant or the Board, as the case may be, from time to time.

6.11 Failure to Act. In the event the Architectural Committee or its designated representative fails to approve or disapprove any Plans and Specifications within thirty (30) days after the same have been submitted to it, complete with all other information requested by the Architectural Committee in connection with such submission, approval shall be assumed.

6.12 Variances. Notwithstanding any other provision of this Declaration, in order to prevent undue hardship upon the Owner or Owners of any individual Lot or Lots upon the Property, variance from any restrictions set out in this Declaration may be granted by a unanimous decision of the Architectural Committee in a written instrument to be duly acknowledged, if and when such a variance shall ever be granted.

6.13 Governmental Agency Approval. Nothing in this Declaration shall be construed to relieve any Owner from securing such approvals, certificates and/or permits as may be required by law in connection with the construction of any Improvements on any Lot.

6.14 Relationship with Association. The Architectural Committee has been created pursuant to this Declaration to perform certain functions specified herein relating to the review and approval of Plans and Specifications for Improvements built on the Property. The Architectural Committee does not exercise the authority of the Board, and shall not do so unless and until (i) the Board shall have duly appointed a majority of Board members to the Architectural Committee, and (ii) the Board shall by unanimous resolution, duly recorded in the records of the Association, make the Architectural Committee a committee of the Board in accordance with the Texas Non-Profit Corporation Act.

ARTICLE 7
FUNDS AND ASSESSMENTS

7.01 Assessments.

(A) The Association may from time to time levy Assessments against each Lot whether or not improved. Except for special assessments and Working Capital Assessments (defined below), the level of Assessments shall be equal and uniform between all Lots. It is provided, however, that no Assessments hereunder shall be levied against Declarant or an affiliate of Declarant, or Stylecraft Falcon Pointe, LP, or an affiliate of Stylecraft Falcon Pointe, LP.

(B) Where the obligation to pay an Assessment first arises after the commencement of the year or other period for which the Assessment was levied, the Assessment shall be prorated as of the date when said obligation first arose in proportion to the amount of the Assessment year or other period remaining after said date.

(C) Each unpaid Assessment together with such interest thereon and costs of collection thereof as hereinafter provided, shall be the personal obligation of the owner of the Lot against which the Assessment falls due, and shall become a lien against each such Lot and all Improvements thereon. The Association may enforce payment of such Assessments in accordance with the provisions of this Article.

7.02 Regular Annual Assessments. The initial annual Assessment shall be $300.00 per Lot, subject to revision by the Board as set forth herein without the necessity of an amendment to this Declaration. Thereafter, prior to the beginning of each fiscal year, the Board shall estimate expenses, including all debt service (whether owed to Declarant, an affiliate of Declarant, or otherwise) to be incurred by the Association during such year in performing its functions under this Declaration. Assessments sufficient to pay such estimated expenses plus a prudent reserve shall then be levied as herein provided, and the level of Assessments set by the Board shall be final and binding so long as it is made in good faith. If the sums collected prove inadequate for any reason, including nonpayment of any individual Assessment, the Association may at any time, and from time to time levy further Assessments in the same manner as aforesaid. All such regular Assessments shall be due and payable to the Association in the time and manner directed by the Board at its sole discretion, either (a) annually, at the beginning of the fiscal year, or (b) during the fiscal year in equal monthly installments on or before the first day of each month, or (c) in other convenient installments.

7.03 Working Capital Assessment. Each Owner (other than Declarant or an affiliate of Declarant or a builder in the business of constructing homes who purchased the subject Lot for the purpose of selling completed homes to an unrelated third party) of a Lot shall pay a working capital assessment (the "Working Capital Assessment") to the Association in an amount equal to

one-half of the regular annual Assessment, as set by the Board pursuant to Section 7.02 of this Declaration, at the time of any transfer of such Lot as described herein. The Working Capital Assessment hereunder will be due and payable to the Association by the transferee at the closing of any transfer of a Lot (including any transfer from Declarant to the initial Owner (unless to an affiliate of Declarant), and any transfer from one Owner of a Lot to a subsequent Owner of a Lot). The Association may use the Working Capital Assessments collected hereunder to discharge operating expenses or for any other purpose allowed under this Declaration. Notwithstanding the foregoing, the following transfers, in addition to those already described, will not be subject to the Working Capital Assessment: (i) foreclosure of a deed of trust lien, tax lien, or the Association's assessment lien; (ii) transfer to, from, or by the Association; (iii) voluntary transfer by an Owner to one or more co-owners, or to the Owner's spouse, child, or parent. In the event of any dispute regarding the application of the Working Capital Assessment to a particular Owner, the Declarant, if prior to the Transition Date, and thereafter the Board, shall make the determination regarding the application of the exemption and such determination shall be binding and conclusive without regard to any contrary interpretation of this Section 7.03. The Working Capital Assessment will be in addition to, not in lieu of, any other Assessments levied in accordance with this Article 7 and will not be considered an advance payment of such Assessments. The Board shall have the power to waive the imposition of any Working Capital Assessment attributable to any Lot in connection with a transfer of such Lot by the recordation of a waiver notice, which waiver may be temporary or permanent, and which may be granted at the sole discretion of the Board.

7.04 Special Assessments. In addition to the regular annual Assessments and Working Capital Assessments provided for above, the Board may levy special Assessments whenever in the Board's opinion such special Assessments are necessary to enable the Board to carry out the mandatory functions of the Association under this Declaration. The amount and due date of any special Assessments shall be at the reasonable discretion of the Board. The Board may also make special Assessments against individual Owners for costs related to repair or maintenance of damages or loss to Common Areas or property for which the Association has a repair obligation caused by the negligence or intentional acts of any Owner or occupants of a Lot.

7.05 Owner's Personal Obligation for Payment of Assessments. The Assessments provided for herein shall be the personal and individual debt of the owner of the Lot covered by such Assessments. Except as otherwise provided in Section 7.01(A) hereof, no Owner may exempt himself from liability for such Assessments. In the event of default in the payment of any such Assessment, the owner of the Lot shall be obligated to pay interest at the highest rate allowed by applicable usury laws then in effect on the amount of the Assessment from due date thereof (or if there is no such highest rate, then at the rate of 1-1/2% per month), together with all costs and expenses of collection, including reasonable attorneys' fees.

7.06 Assessment and Fine Lien and Foreclosure. All sums assessed in the manner provided in this Article but not paid by the Owner, and all fines assessed by the Board in the manner provided in Section 5.04, shall, together with interest as provided in Section 7.05 hereof and the cost of collection, including attorneys' fees as herein provided, thereupon become a continuing lien and charge on the Lot covered by such Assessment or fine, which shall bind such Lot in the hands of the Owner, and such Owner's heirs, devisees, personal representatives, successors or assigns. The aforesaid lien shall be superior to all other liens and charges against the said Lot, except only for tax liens and all sums unpaid on a first mortgage lien or first deed of trust filed of record, securing in either instance sums borrowed for the acquisition or improvement of the Lot in question. The Association shall have the power to subordinate the aforesaid Assessment and fine lien to any other lien. Such power shall be entirely discretionary with the Board and an officer of the Association, duly authorized by the Board, shall effectuate such

subordination. To evidence an Assessment and fine lien, the Association may prepare a written notice of Assessment and fine lien setting forth the amount of the unpaid indebtedness, the name of the Owner of the Lot covered by such lien, and a description of the Lot. Such notice shall be signed by an officer of the Association, duly authorized by the Board, and shall be recorded in the office of the County Clerk of McLennan County, Texas. Such lien for payment of Assessments or fines shall attach with the priority above set forth from the date such payment becomes delinquent, and may be enforced subsequent to the recording of a notice of Assessment and fine lien as provided above by the foreclosure of the defaulting Owner's Lot by the Association judicially or by expedited foreclosure proceedings pursuant to the provisions of Section 209.0092 of the Texas Property Code and Texas Rules of Civil Procedure Rules 735 and 736, and successor statutes, and each Owner expressly grants the Association a power of sale in connection therewith, or the Association may institute suit against the Owner personally obligated to pay the Assessment or fine and/or for foreclosure of the aforesaid lien judicially. Any Owner may waive expedited foreclosure proceedings. In any foreclosure proceeding, whether judicial or not judicial, the Owner shall be required to pay the costs, expenses, and reasonable attorneys' fees incurred by the Association. The Association shall have the power to bid on the property at foreclosure or other legal sale and to acquire, hold, lease, mortgage, convey or otherwise deal with the same. Upon the written request of any Mortgagee, the Association shall report to said Mortgagee the status of any Assessments or fines relating to the Mortgagee's mortgage and remaining unpaid for longer than thirty (30) days after due.

ARTICLE 8
EASEMENTS

8.01 Reserved Easements. All dedications, limitations, restrictions, and reservations shown on any plat covering all or any portion of the Property and all grants and dedications of easements, rights-of-way, restrictions, and related rights made by Declarant prior to the Property becoming subject to this Declaration, are incorporated herein by reference and made a part of this Declaration for all purposes as if fully set forth herein, and shall be construed as being adopted in each and every contract, deed or conveyance executed or to be executed by or on behalf of Declarant conveying any part of the Property.

8.02 Surface Areas. There shall be no construction of Improvements, temporary or permanent, on the surface of easement areas for underground utility services, except as may be approved in writing by the Architectural Committee. The surface of easement areas for underground utility services may be used for planting of shrubbery, trees, lawns or flowers. However, neither the Declarant nor any supplier of any utility service using any easement area shall be liable to any Owner or to the Association for any damage done by them or either of them, or their respective agents, employees, servants or assigns, to any of the aforesaid vegetation as a result of any activity reasonably relating to the construction, maintenance, operation or repair of any facility in any such easement area.

8.03 Drainage Easements. Each Owner covenants to provide easements for drainage and water flow, as contours of land and the arrangement of Improvements approved by the Architectural Committee thereon require. Each Owner further covenants not to disturb any trees or other vegetation within the drainage easements as defined in this Declaration and shown on the plat of the Subdivision. There shall be no construction of Improvements, temporary or permanent, in any drainage easement, except as may be approved in writing by the Architectural Committee.

8.04 Blanket Easement. An easement is hereby retained in favor of the Association over all Lots and the Common Areas for the purpose of enforcing the Declaration, and for the construction of a common cable television system, a common sprinkler system, maintenance of landscaping, or any other item for the common benefit of the Owners as shall be determined by the Association. An easement is further granted for the purpose of repairing and maintaining any such system so constructed. An entry upon any Lot or the Common Areas to effectuate the foregoing purposes shall not be deemed as trespass.

ARTICLE 9
MISCELLANEOUS

9.01 Term. This Declaration, including all of the covenants, conditions, and restrictions hereof, shall run until twenty (20) years from date hereof (the "Termination Date"), unless amended as herein provided. On the Termination Date, this Declaration, including all such covenants, conditions, and restrictions shall be automatically extended for successive periods of ten (10) years each.

9.02 Dissolution. Upon termination of this Declaration, the Association shall be dissolved. In the event of any such dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to any appropriate public agency to be used for purposes similar to those of the Association with respect to the Common Areas. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

9.03 Amendment.

(A) By Declarant. This Declaration may be amended by the Declarant, with the consent of Stylecraft Falcon Pointe, LP for so long as such entity owns any Property subject to this Declaration or has a pending contract for the purchase of Property subject to this Declaration, such consent not to be unreasonably withheld or conditioned, until the Transition Date, as defined in Section 5.03(B), and thereafter for so long as Declarant holds a majority of the votes of the Association. No amendment by Declarant shall be effective until there has been recorded in the Official Records of McLennan County, Texas, an instrument executed and acknowledged by Declarant and setting forth the amendment, and, if amended after the Transition Date, an instrument executed and acknowledged by the Secretary of the Association, certifying that the Declarant had the requisite number of votes.

(B) By Owners. In addition to the method in Section 9.03(A), after the Transition Date, this Declaration may be amended by the recording in the Official Records of McLennan County of an instrument executed and acknowledged by the President and Secretary of the Association setting forth the amendment and certifying that such amendment has been approved by Owners entitled to cast at least fifty-one percent (51%) of the number of votes entitled to be cast pursuant to Section 5.03 hereof.

9.04 Notices. Any notice permitted or required by this Declaration shall be in writing and shall at least be delivered by certified mail. Any delivery made by certified mail or by regular mail shall be deemed to have been delivered on the third (3rd) day (other than a Sunday or legal

holiday) after a copy of the same has been deposited in the United States mail, postage prepaid, addressed to the person at the address given by such person to the Association for the purpose of service of notices. Such address may be changed from time to time by notice in writing given by such person to the Association.

9.05 Interpretation. The provisions of this Declaration shall be liberally construed to effectuate the purposes of creating a uniform plan for the development and operation of the Property and of promoting and effectuating the fundamental concepts of the Property set forth in this Declaration. This Declaration shall be construed, governed and enforced under the laws of the State of Texas.

9.06 Exemption of Declarant and Stylecraft Falcon Pointe, LP. Notwithstanding any provision in this Declaration to the contrary, neither Declarant nor any affiliate of Declarant, nor Stylecraft Falcon Pointe, LP, nor any affiliate of Stylecraft Falcon Pointe, LP, nor any activity of the foregoing, shall in any way be subject to the control of or under the jurisdiction of the Architectural Committee, including, but not limited to with respect to any requirement to submit construction plans for approval by the Architectural Committee. Without in any way limiting the generality of the preceding sentence, this Declaration shall not prevent or limit the right of Declarant or Stylecraft Falcon Pointe, LP, or any of their affiliates, to (i) excavate and grade, (ii) construct and alter drainage patterns and facilities, (iii) construct any and all other types of Improvements, sales and leasing offices, and similar facilities, and (iv) post signs incidental to construction, sales, and leasing anywhere within the Property.

9.07 Assignment of Declarant. Notwithstanding any provision in this Declaration to the contrary, Declarant may assign, in whole or in part, any of its privileges, exemptions, rights, and duties under this Declaration to any other person or entity and may permit the participation, in whole or in part, by any other person or entity in any of its privileges, exemptions, rights, and duties hereunder.

9.08 Enforcement and Nonwaiver.

(A) Right of Enforcement. Except as otherwise provided herein, any Owner at his own expense, Declarant, and/or the Board shall have the right to enforce any and all of the provisions of the Declaration. Such right of enforcement shall include both damages for, and injunctive relief against, the breach of any such provision.

(B) Nonwaiver. The failure to enforce any provision of the Declaration at any time shall not constitute a waiver of the right thereafter to enforce any such provision or any other provision of said restrictions.

(C) Liens. The Association shall have the right, when appropriate in its judgment, to claim or impose a lien upon any Lot or Improvement constructed thereon in order to enforce any right or effect compliance with this Declaration.

9.09 Construction.

(A) Restrictions Severable. The provisions of the Declarations shall be deemed independent and severable, and the invalidity or partial invalidity of any provision or portion thereof shall not affect the validity or enforceability of any other provision or portion thereof.

(B) Singular Includes Plural. Unless the context requires a contrary construction, the singular shall include the plural and the plural the singular; and the masculine, feminine or neuter shall each include the masculine, feminine, and neuter.

(C) Sole and Absolute Discretion. Notwithstanding anything herein to the contrary, whenever a party to this Declaration is entitled to exercise its "sole and absolute discretion", such discretion may be exercised by that party for any reason or for no reason, whether such discretion is arbitrary, uncontrolled or unreasonable. Any parties' exercise of its "sole and absolute discretion" shall be final and shall not be subject to appeal or be subject to adjudication by a court of law, arbitration, mediation, or otherwise.

(D) Captions. All captions and titles used in this Declaration are intended solely for convenience of reference and shall not enlarge, limit or otherwise affect that which is set forth in any of the paragraphs, sections or articles.

(E) Deadlines on Business Day. If any deadline in this Declaration should fall on a Saturday, Sunday or a Texas or federal holiday, such deadline shall automatically be extended to the next business day.

(F) Choice of Law. This Declaration shall be construed in accordance with the laws of the State of Texas.

IN WITNESS WHEREOF, Declarant has executed this Declaration as of this 15 day of July, 2025.

DECLARANT:

CTX REI LLC – Series 31, Protected Series
a protected series of CTX REI LLC
a Texas series limited liability company

By: Gregory Naughton
Name: Gregory Naughton
Title: Member, Manager

STATE OF TEXAS §
§
COUNTY OF Williamson §

This instrument was acknowledged before me on the 15 day of July, 2025, by Gregory Naughton, Member Manager of CTX REI LLC – Series 31, Protected Series, a protected series of CTX REI LLC, a Texas series limited liability company, on behalf of such entity, and in the capacity herein stated.

MERIDETH MAHAN
Notary Public, State of Texas
Notary ID# 134940242
My Commission Expires 06-10-2028

Notary Public, State of Texas

Consent of Owner

The undersigned, being the current Owner of the Property made subject to this Declaration hereby joins this Declaration to consent to the terms and conditions of this Declaration with respect to the Property.

Stylecraft Falcon Pointe, LP

By: New City Development, LLC
its General Partner

By: _____
Name: Stephen Grove
Title: Vice President

STATE OF TEXAS §
§
COUNTY OF Brazos §

This instrument was acknowledged before me on the 22 day of July, 2025, by Stephen Grove, Vice President of New City Development, LLC, the General Partner of Stylecraft Falcon Pointe, LP, a Texas limited partnership, on behalf of such entity, and in the capacity herein stated.

DENISE EATON
Notary ID #135515221
My Commission Expires
May 12, 2029

Denise Eaton
NOTARY PUBLIC, State of Texas

EXHIBIT A

Property Description

BEING 28.04 acres of land out of the Isadore Dyer Survey, Abstract No. 301 and the Benjamin Brewster Survey, Abstract No. 74, McLennan County, Texas, and being all of a called 28.042 acre tract of land described by a deed to CTX REI LLC SERIES 31, PROTECTED SERIES, A PROTECTED SERIES OF CTX REI LLC, A TEXAS SERIES LIMITED LIABILITY COMPANY, recorded in Document No. 2024014692, OPRMCT (Official Public Records of McLennan County, Texas), and being more particularly described by metes and bounds as follows:

BEGINNING at a capped iron rod found in the southwest right-of-way line of North Main Street, for the most northeasterly corner of said 28.042 acre tract and for the southeast corner of a right-of-way dedication recorded in Document No. 2002007530, OPRMCT, for the most northeasterly corner of this tract;

THENCE S 31°44'10" E, 32.28 feet, with the southwest right-of-way line of said North Main Street, to a capped iron rod found at the intersection of the northwest right-of-way line of Ash Avenue (proposed Adaline Bend);

THENCE with the common boundary line of this tract and said Ash Avenue, for the following courses:

1. S 57°45'55" W, 263.38 feet, to a capped iron rod found at the beginning of a curve to the left;
2. With said curve to the left, having a radius 375.00 feet, an arc length of 140.38 feet, and a long chord bearing S 48°34'08' W, 139.56 feet, to a capped iron rod found at the end of this curve and being at the northwest corner of Willow Way;

THENCE S 49°31'01" E, 51.09 feet, with the southwest right-of-way line of said Willow Way, to a capped iron rod found for the north corner of Lot 19, Block 4 of Crestview Addition, Part Two, according to the plat recorded in Volume 758, Page 276, OPRMCT;

THENCE with the common boundary line of this tract and said Block 4, for the following courses:

1. With a non-tangent curve to the left, having a radius 325.00 feet, an arc length of 124.98 feet, and a long chord bearing S 24°54'15" W, 124.21 feet, to a capped iron rod found at the end of this curve;
2. S 73°47'49" E, 99.25 feet, to a capped iron rod found;
3. S 14°22'20" E, 74.04 feet, to a capped iron rod found;
4. S 23° 49'49" E, 83.92 feet, to a capped iron rod found;
5. S 32°12'00" E, 317.70 feet, to a capped iron rod found at the beginning of a curve to the right;
6. With said curve to the right, having a radius 1865.00 feet, an arc length of 411.07 feet, and a long chord bearing S 25°53'09" E, 410.24 feet, to a capped iron rod found for the southwest corner of Lot 33 of said Block 4 and being in the north boundary line of Lot 2, Block 4 of Crestview Addition, Part One, according to the plat recorded in Volume 755, Page 100, OPRMCT, and being in the centerline of a 100-foot wide Texas Power & Light Company Easement, recorded in Volume 521, Page 8, OPRMCT, for the southeast corner of this tract;

THENCE S 73°15'15" W, 1248.99 feet, with the south boundary line of said 28.042 acre tract and along the north boundary line of said Crestview Addition, Part One and along the centerline of said 100-foot wide easement, to a capped iron rod found for the southwest corner of said 28.042 acre tract and being at the northwest corner of a called 0.228 acre tract of land described by a deed to the CITY OF MCGREGOR, recorded in Document No. 2001025153, OPRMCT and being in the northeast boundary line of a called 1.67 acre tract of land described by a deed to the CITY OF MCGREGOR, recorded in Document No. 2001033776, OPRMCT, for the southwest corner of this tract;

THENCE N 32°10'18" W, 791.78 feet, with the southwest boundary line of said 28.042 acre tract and along the northeast boundary line of said 1.67 acre tract, to a capped iron rod found for the west corner of said 28.042 acre tract and for the south corner of Lot 30, Block 1 of Indian Trails Addition, Phase Two, according to the plat recorded in Document No. 2007045990, OPRMCT, for the west corner of this tract;

THENCE N 57°48'42" E, 1708.03 feet, with the northwest boundary line of said 28.042 acre tract and with the southeast boundary line of said Phase Two and with the southeast boundary line Indian Trails Addition, Phase One, according to the plat recorded in Document No. 2002007530, OPRMCT, to the **POINT OF BEGINNING** and containing 28.04 acres of land.

FILED AND RECORDED

Instrument Number: 2025022180

Filing and Recording Date: 07/23/2025 12:32:16 PM Pages: 21 Recording Fee: $91.00

I hereby certify that this instrument was FILED on the date and time stamped hereon and RECORDED in the OFFICIAL PUBLIC RECORDS of McLennan County, Texas.

J. A. "Andy" Harwell, County Clerk
McLennan County, Texas

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