

RESTRICTIVE COVENANT AGREEMENT

THE STATE OF TEXAS §

THE COUNTY OF GALVESTON §

This agreement, made this _____ day of _____, 1993, by and among the undersigned parties,

WHEREAS, the undersigned are a majority of the present owners (“Owners”) of Lots 1 through 112 and that tract of land containing 20,149 square feet of land, more or less, out of Reserve A, replat of Lazy Bend, a subdivision in Galveston County, Texas as shown by the Map or Plat of record in the office of the County Clerk of Galveston County, Texas in volume 254-A, Pages 82 & 84, respectively, of the County Clerk’s Records of Galveston County, Texas; and

WHEREAS, to restrict Lazy Lane as to the use and permissible construction, so that all of the land shall be benefitted and each successive owner of all or a part of the land shall be benefitted by the preservation of the value and character of the land, and

WHEREAS, the Owners of the land are concerned about the public use of their property, specifically the private street called Lazy Lane;

NOW, THEREFORE, for and in consideration of the mutual promises, covenants, and agreements of the Parties, each to the other as Covenantors and Covenantees and expressly for the benefit of and to bind, their successors in interest, the parties agree as follows

1.

DEFINITIONS

1.1 “Lazy Lane” shall refer to that Private street located at the Eastern boundary of Lazy Bend Subdivision.

1.2 “Association” shall refer to the Lazy Bend Association, Inc., of Lazy Bend, a subdivision in Galveston County, Texas as shown by the Map or Plat of record in the Office of the County Clerk of Galveston County, Texas in Volume 254-A, Page 84, of the County Clerk’s Records of Galveston County, Texas solely for the purpose of a parking lot. No other unauthorized structure or obstruction will be permitted within this area.

2.

GENERAL PROVISIONS

2.1 Enforcement. Any owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions and reservations now or hereafter imposed by the provisions of this Restrictive Covenant Agreement. Failure to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

2.2 Severability. Invalidation of any provision of the Restrictive Covenant Agreement by judgment or court order shall in no way affect any other provisions, and all other provisions shall remain in full force and effect.

2.3 Duration and Amendment. The covenants, conditions and restrictions of this Restrictive Covenant Agreement shall run with and bind the land, and shall inure to the benefit of, and be enforceable by the Owners of any lot subject to this agreement, and their respective legal representatives, heirs, successors, and assigns, and, unless amended as provided herein, shall be effective for a term of twenty (20) years from the date this agreement is recorded, after which time, the covenants, conditions and restrictions shall be automatically extended for successive periods of ten years. The covenants, conditions,

and restrictions of this agreement may be amended during the first twenty (20) year period by a written agreement signed by not less than 66 & 2/3 percent of the lot Owners and thereafter by a written agreement signed by not less that 51 percent of the lot Owners.

IN WITNESS WHEREOF, the parties hereto have executed this agreement on the day and year first above written.

(Signature)

Owner, Tract of land containing 20.149 square feet, more or less, out of Reserve A

STATE OF TEXAS

COUNTY OF GALVESTON

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME ON THIS ____ DAY OF _____, 1993 IN GALVESTON COUNTY, TEXAS.

NOTARY PUBLIC IN AND FOR THE STATE OF TEXAS

OWNERS OF LOTS IN LAZY BEND SUBDIVISION

Lot No. _____ Signature _____
Printed Name _____

Signature _____
Printed Name _____

Lot No. _____ Signature _____
Printed Name _____

Signature _____
Printed Name _____

Lot No. _____ Signature _____
Printed Name _____

Signature _____
Printed Name _____

Lot No. _____ Signature _____
Printed Name _____

Signature _____
Printed Name _____

Lot No. _____ Signature _____
Printed Name _____

Lot No. _____
Signature _____
Printed Name _____
Signature _____
Printed Name _____
Signature _____
Printed Name _____

STATE OF TEXAS

COUNTY OF GALVESTON

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME ON THIS _____
DAY OF _____, 1993 IN GALVESTON COUNTY, TEXAS.

NOTARY PUBLIC IN AND FOR THE
STATE OF TEXAS