

8' from side property  
LINE

20' from front  
property LINE

Porch & deck may  
extend

THE STATE OF TEXAS  
COUNTY OF GALVESTON

WHEREAS, THE TIMEWEALTH CC  
"Timewealth"), a Texas corporat  
Resort Corporation, is the owne  
acre tract of land out of the I  
Island, in Galveston County, Te  
as Sea Isle, Section 15 accordi  
being filed with the County Clc  
and,

WHEREAS, Timewealth desire 900 sq. ft.

erty to be for the mutual benefit and pleasure of the present  
and future property owners in such subdivision and to protect  
the property values therein by imposing upon and against all  
of the lots therein the reservations, restrictions and other  
provisions hereinafter set forth.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that  
THE TIMEWEALTH CORPORATION does hereby make, adopt and  
establish the reservations, restrictions and other provi-  
sions (including without limitation reservations, restric-  
tions, declarations, easements, limitations, charges, liens,  
agreements, covenants, conditions, preferential purchase  
rights and stipulations) hereinafter set forth as applicable  
to said lots in Sea Isle, Section 15 a subdivision on  
Galveston Island, Galveston County, Texas, according to the  
map or plat being filed in the office of the County Clerk  
of Galveston County, Texas (hereinafter sometimes referred

- (2) Timewealth reserves for itself, its successors and assigns, title in and to all water, sanitary sewer, storm sewer, drainage and gas pipes, mains, conductors, and all appurtenances thereto and all electric distribution, communication and television lines, wires, cables, conduits and all appurtenances thereto heretofore or hereafter constructed by Timewealth or its agents in all of said streets in the Subdivision, together with a perpetual easement to operate, maintain, inspect, repair, reconstruct, change the size of and remove such pipes, mains, conductors, lines, wires, cables, conduits and appurtenances thereto, as it or they may from time to time desire.
- (3) Timewealth reserves for itself, its successors and assigns, a perpetual nonexclusive easement to lay, construct, operate, maintain, inspect, repair, reconstruct, multiply, change the size of and remove such water, sanitary sewer, storm sewer, drainage and gas pipes, mains and conductors and all appurtenances thereto pertinent to the operation of waterworks, sanitary sewer, storm sewer and drainage systems, and pertinent to the operation of gas distribution systems and such electric distribution, communication and television lines, wires, cables, conduits, and appurtenances thereto pertinent to the operation of electric distribution, communication and cable television systems as it or they may from time to time desire, in, upon, along, under, over, across and through all of said streets in the Subdivision. Such pipes, mains, conductors, lines, wires, cables, conduits and appurtenances shall be buried to such reasonable depth as will not interfere with the use of the streets for ordinary roadway purposes.
- (4) Timewealth reserves for itself, its successors and assigns, perpetual utility easements or rights-of-way in, upon, along, under, over, across and through the front ten (10) feet of each lot or parcel of land in the Subdivision to lay, construct, operate, maintain, inspect, reconstruct, multiply, change the size of and remove such utility lines and facilities (including without limitation of the generality thereof, water, sanitary sewer, storm sewer, drainage and gas pipes, mains, conductors and all appurtenances thereto and electric distribution, communication and television lines, wires, cables, conduits, poles, towers, props, guys, connections and all appurtenances thereto), as it or they may from time to time desire. The term "front ten (10) feet of each lot or parcel of land in the Subdivision" as used in this paragraph is a strip of land ten (10) feet in breadth along each side of each lot or parcel of land adjoining a street. Timewealth further reserves for itself, its successors and assigns, such other utility easements in, upon, along, under, over, across and through each lot or parcel of land as are shown on the said map or plat of

to as the "Subdivision"). Said map or plat has been duly authenticated with proper certificates and dedicates the streets shown thereon to the public subject to the reservations, restrictions and other provisions herein contained to the same extent as though copied at length in said dedication certificate and said map or plat is subject only to such minor changes as, in the judgment of Timewealth, are necessitated by the efficient installation of improvements.

RESERVATIONS

In so authenticating said map or plat for record and in so dedicating the streets shown thereon to the public, there was reserved and there is hereby expressly reserved in Timewealth the following rights, titles and easements (hereinafter collectively called the "Reservations"). The Reservations may be incorporated to the same extent as if set forth in full in any contract of sale, deed, lease or other transfer of any interest in any property in the Subdivision by reference to this instrument; and every contract of sale, deed, lease, or other transfer of any interest in any property in the Subdivision shall be conclusively deemed to have been executed, delivered and accepted subject to the following Reservations, even if the Reservations are not set out in full and are not incorporated by reference in such contract of sale, deed, lease or other transfer of any interest in any such property:

- (1) The legal and fee simple title in and to each and all of said streets as shown on said map or plat is hereby reserved in Timewealth subject to the dedication of the use of such streets to the public for ordinary roadway purposes only.

the Subdivision as perpetual utility easements or rights-of-way for the same purposes previously described. All 10' utility easements hereby reserved are easements ten (10) feet in breadth at and below normal ground level and extending upward to a plane twenty feet above the ground, and from said plane and upward, the utility easements are unobstructed aerial easements twenty feet in breadth, extending five feet in breadth adjacent to and on both sides of the utility easements. All utility easements include the rights of ingress and egress thereto for the exercise thereof and include the right to remove from the utility easements all bushes, trees and parts thereof or any obstructions whatsoever which in the opinion of Timewealth or its successors or assigns, endanger or may interfere with the efficiency, safety or proper maintenance of the utility lines and facilities. Neither Timewealth, any utility company, nor any other successor or assign, using the utility easements shall be liable for any damage done by them or their assigns, agents, employees or servants to shrubbery, trees or flowers or other property situated in the part of a lot or parcel of land covered by such utility easements. All utility easements hereby reserved shall be divisible among two or more owners.

Timewealth further reserves the exclusive right to grant franchises and easements to utility companies to lay, construct, operate, maintain, inspect, reconstruct, change the size of, multiply and remove such utility lines in such utility easements. Such utility easements are not dedicated to the public in any manner.

In addition to the foregoing utility easements granted, a further utility easement is hereby reserved, if and when Timewealth shall provide underground utilities of any nature to the Subdivision, a two (2) foot wide easement centered along and beside the underground utility service line installed from the aforementioned easement adjacent to each lot to the point of service on the residential structure.

- (5) Timewealth reserves for itself, its successors and assigns, a perpetual nonexclusive easement in, upon, along, under, over, across and through each lot or parcel of land in the Subdivision which abuts a waterway, (in common with the owner of any such lot or parcel of land), to the extent necessary to construct,

operate, maintain, inspect, repair, change the size of and reconstruct bulkheads located in whole or in part on such lots or parcels of land for the purpose of maintaining and protecting the lots or parcels of land from erosion.

- (6) Timewealth reserves for itself, its successors and assigns, all of the underground water and underground water rights in, on, under and that may be recovered from any lot or parcel of land within the Subdivision exclusive of water rights in surface waters, but waives all rights of ingress and egress for the purpose of exploring, developing, drilling, mining for and producing such underground water from any such lot or parcel of land and shall have the right to recover such underground water only from any adjacent land.

The covenancy by Timewealth of any lot or parcel of land in the Subdivision by contract of sale, deed, lease or other instrument transferring any interest shall not in any event be held or construed to include any of the rights, titles and easements heretofore reserved in any of the foregoing paragraphs, nor the title to water, gas, sanitary sewer, storm sewer, drainage and gas pipes, mains and conductors and all appurtenances thereto and electric distribution, communication and television lines, wires, cables, conduits, poles and all appurtenances or any other utility or appurtenances thereunto constructed by Timewealth or its agents, in, upon, along, under, over, across or through such easements, such property or any part thereof, or such streets, to serve any property within or without the Subdivision. The right to sell and lease all such rights, titles, easements, utilities and appurtenances is expressly reserved in Timewealth, its successors and assigns. The foregoing reservations or rights and easements shall not, however, obligate Timewealth to exercise any of such reserved rights and easements.

- (1) Each lot shall be used only for single family residential purposes. The term "residential purposes" excludes, without limitation, hospitals, clinics, duplex houses, apartment houses, garage apartments, hotels and excludes commercial and professional uses whether from homes, residences or otherwise, but includes any rental of a single family dwelling to a single family at any time and for such period of time as any Owner of a lot deems desirable. No building, other than a single family residential dwelling designated and constructed for use by a single family with such garages and other structures as may be suitable for use by a single family, shall be erected, placed, altered or permitted to remain on any lot.
- (2) No structure of any type shall be constructed, placed or altered on any lot until a building permit has been issued for such structure by the Sea Isle Improvement Committee as herein defined. The standards for approval for such structure will be in compliance with these restrictions, quality of materials and workmanship, the external design in relation to existing structures and the location with respect to topography of the property. Structure as used herein shall be held to include, but not limited to, buildings, fences, boat houses, docks, piers, porches, decks, house trailers, walls, swimming pools, playground equipment and outdoor cooking or eating facilities of a permanent nature. The Sea Isle Improvement Committee may require a reasonable fee for performing the functions of this paragraph and may refuse to issue such a building permit for failure to pay such fee:
- (3) The under-roof living area of all residences, exclusive of open porches and garages, shall not be less than 900 square feet.
- (4) All elevated structures built on pilings or other types of elevated foundations shall be designed so that the foundation will be beautiful in a manner to maintain standards set by the Sea Isle Improvement Committee. Above ground butane or other fuel tanks must be screened from public view by planting or decorative fence or screen in a manner approved by the Sea Isle Improvement Committee.
- (5) All storm blinds must be painted to match the house color or unpainted in the case of an unpainted house.
- (6) Each residential dwelling shall face the front side of the lot on which it is located. For the purposes of this paragraph, the "front side" shall be that property line adjacent to a canal. The "back side" of a

lot shall be that property line adjacent to a road. No building shall be located less than twenty feet from the back side of any lot. With written permission of the Sea Isle Improvement Committee porches and decks may extend up to twelve feet beyond the front side of a lot. Buildings shall be constructed not less than 8 feet from the property line of an adjacent lot.

The Improvement Committee, in its sole discretion, is hereby permitted to approve reasonable deviations in building lines in instances, where, in its discretion, such deviation will result in a more commonly beneficial use. Such approval must be granted in writing and filed of record and when so given and filed, will become a part of these Restrictions.

- (7) No noxious or offensive activity shall be carried on upon any lot, nor shall anything be done thereon which may be or may become an annoyance or a nuisance to the neighborhood.
- (8) No animals, livestock or poultry of any kind shall be raised, bred, or kept on any lot, except that dogs and cats (not to exceed two of each category) may be kept, provided they are not kept, bred or maintained for any commercial purposes, but only for the use and pleasure of the owners of such lots.
- (9) No residential dwelling shall be occupied unless toilet facilities are installed inside such dwelling and are connected to and use only the central sanitary sewer system in the Subdivision. No septic tanks, outdoor toilets, cesspools or individual disposal systems shall be constructed or used within the Subdivision.
- (10) Each lot which is served by a private driveway constructed over a drainage ditch or drainage way shall have open drainage under such driveway with a net drainage opening area of sufficient size to permit the free flow of water without back water, and shall be a minimum of 18 inch diameter pipe culvert, although the Committee may require a larger size and determine the grade.
- (11) The owners or occupants of all lots in this Subdivision shall at all times keep all weeds and grass thereon cut in a sanitary, healthful and attractive manner, and shall in no event use any lot for storage of material and equipment except for normal residential requirements, or permit the accumulation of garbage, trash or rubbish of

The invalidity, abandonment or waiver of any one or more of the foregoing Reservations, or any sentence, clause or part thereof shall not affect the remaining Reservations or sentences, clause or parts thereof, which shall remain in full force and effect.

#### RESTRICTIONS

For the purpose of creating and carrying out a uniform plan for the parceling and sale of all lots in the Subdivision as a district set aside for suburban homes and the uses ordinarily accessory thereto, the following restrictions, including without limitation restrictions, declarations, easements, limitations, charges, liens, agreements, covenants, conditions, preferential purchase rights and stipulations (hereafter collectively called the "Restrictions"), are hereby established and adopted to apply uniformly to the use, occupancy and conveyance of all of the lots in the Subdivision. The Restrictions may be incorporated to the same extent as though set forth in full in any contract of sale, deed, lease or other transfer of any interest in any lot in the Subdivision by reference to this instrument; and every contract of sale, deed, lease, or other transfer of any interest hereafter executed with regard to any lot in the Subdivision shall be conclusively deemed to have been executed, delivered and accepted subject to the following Restrictions, even if the Restrictions are not set out in full and are not incorporated by reference in such contract of sale, deed, lease or other transfer of any interest in any such lot:



any kind thereon. In the event of default on the part of the owner or occupant of any lot in the Subdivision in observing the above requirements, or any of them, Timewealth and any of its employees, agents, or representatives, may, without liability to the owner or occupant, in trespass or otherwise, enter upon said lot, cut or cause to be cut, such weeds and grass, and remove or cause to be removed, such garbage, trash, rubbish, etc., so as to place said lot in a neat, attractive, healthful and sanitary condition, may bill for the cost of such work either the owner or occupant of such lot. The owner or occupant, as the case may be, agrees by the purchase or occupation of any lot in the Subdivision to pay such statement immediately upon receipt thereof.

(12) No sign, advertisement, billboard, or advertising structure of any kind may be erected or maintained on any lot without the consent in writing of the Sea Isle Improvement Committee. Timewealth or members of the Committee shall have the right to remove any such sign, advertisement, or billboard or structure which is placed on any lot without such consent, and in so doing, shall not be liable, and is expressly relieved from any liability for trespass or other sort in connection therewith, or arising from such removal.

(13) No boats, boat trailers, or boat rigging shall ever be parked or placed (except temporarily) nearer to the street than the building set-back lines. The parking of automotive vehicles on road shoulders for a period longer than twelve hours is prohibited.

(14) The digging of dirt or the removal of any dirt from any lot is expressly prohibited, except when necessary in conjunction with landscaping of such lot, or in conjunction with construction being done on such lot, but no fill material which will change the grade of a lot shall be placed thereon without the approval in writing of the Sea Isle Improvement Committee.

(15) All residences and other buildings must be kept in good repair, and must be painted when necessary to preserve the attractiveness thereof.

(16) All hunting rights on the property constituting the Subdivision are retained by Timewealth, its successors and assigns, and without the express written permission from Timewealth, its successors and assigns, or its duly authorized agents,

purchasers of lots, their heirs, successors and assigns, shall not have the right to hunt on or from any property in the Subdivision, or from any other property of Timewealth or from any of the islands now owned by Timewealth or which may hereafter be constructed for or by Timewealth, its successors or assigns, and which islands are, or may be located in West Bay. No firearms shall be discharged in the Subdivision.

- (17) If the Owner of any lot in the Subdivision, at any time or from time to time during the twenty-one (21) year period after such lot was first conveyed by Timewealth, its successors or assigns, to Owner or its predecessor in interest, either (i) receives a bona fide offer acceptable to Owner covering the purchase from Owner of all or any part or interest in such lot, or (ii) desires to transfer the ownership or the possessory rights to all or any part of the interest in such lot by any means other than sale (except devise, descent and repossession by a mortgagee under a deed of trust, mortgage or vendor's lien after a bona fide default), Owner shall give Timewealth, its successors or assigns, written notice thereof at 800 Sheraton-Lincoln Center, Houston (or at the then registered office of Timewealth or of its successors and assigns, or such other address as Timewealth, its successors or assigns, shall designate by supplement to these restrictions filed in the Deed Records of Galveston County, Texas) prior to consummating either of the aforesaid transactions. Such notice shall set forth the name of the party or parties to which Owner desires to sell or otherwise transfer such interest, the terms and conditions under which such sale or transfer will be made, and the address of Owner. Timewealth, its successors and assigns, shall have, and by the acquisition from Timewealth of any lot in the Subdivision the party acquiring such lot hereby agrees that Timewealth, its successors and assigns, shall have and grants to Timewealth, its successors and assigns, a preferential right to purchase the lot or part thereof or interest therein referred to in the aforesaid written notice. Timewealth, its successors or assigns may exercise said option by giving written notice to Owner at any time within the thirty (30) day period next following receipt by Timewealth, its successors or assigns, of the aforesaid written notice from Owner. If Timewealth, its successors or assigns, exercises its preferential right to purchase the lot or part thereof or interest therein in accordance with the foregoing provisions hereof, the purchase price thereof shall be either (a) the amount set forth in the aforesaid offer if such preferential right to purchase arose from an offer to purchase such lot or part thereof or interest therein,

or (b) the fair market value of such lot or part thereof or interest therein if such preferential right to purchase arose from the desire to transfer the ownership of such lot or part thereof or interest therein by means other than sale. If the parties do not agree on the fair market value thereof, such fair market value shall be determined by an appraiser appointed by the District Judge of the State of Texas then senior in years of service in the district having jurisdiction in the premises. If Timewealth, its successors or assigns, does not give written notice of its exercise of its preferential right to purchase within the aforesaid thirty (30) day period, it shall be deemed that Timewealth, its successors and assigns, has elected not to exercise such rights as to the transaction referred to in the aforesaid notice from Owner; provided, however, such preferential right to purchase shall continue in full force and effect and shall be applicable to all succeeding transactions with respect to such lot. Timewealth, its successors and assigns, shall have the right, without the consent of Owner, to assign or otherwise transfer the aforesaid preferential right to purchase. Any sale or other transfer by Owner, its heirs, successors or assigns, to any party owner than Timewealth, its successors and assigns, of any lot in the Subdivision or any part thereof or interest therein at any time during the period of time when the aforesaid preferential right to purchase is in effect, except pursuant to transactions as to which Timewealth, its successors or assigns, fails to give written notice of its exercise of its preferential right to purchase within the aforesaid thirty (30) day period in accordance with the foregoing provisions hereof, shall be void and of no force and effect, and the purchaser or other transferee thereof shall gain no rights thereunder. If Timewealth, its successors or assigns, exercises the preferential right to purchase set forth herein, the closing of such transaction shall occur in Harris County, Texas, offices of Timewealth, its successors or assigns, in Houston, Texas, on a date acceptable to Owner and Timewealth, its successors or assigns, within the thirty (30) day period next following the end of the aforesaid thirty (30) day period.

(18) The Sea Isle Improvement Committee (hereinafter sometimes referred to as the Committee) shall be composed initially of:

Walter Grover;  
Marvin McVey; and  
Jack Wilson.

After an aggregate of seventy-five percent of the lots in Sea Isle has been conveyed by deed from

Timewealth, or at such earlier time as a majority of the Committee shall elect, the then owners may appoint a committee composed of three to five members owning lots in Sea Isle to replace the membership of the initial committee, or the members or remaining member or members of the initial Committee may, in its discretion, before said seventy-five percent of the lots have been so conveyed by deed, fill vacancies on the Committee, which Committee shall never have less than three nor more than five members. As used herein, "Sea Isle" shall mean the Subdivision and all other subdivisions heretofore or hereafter subdivided and designated as numbered sections of "Sea Isle" according to a map or plat filed in the Plat or Map Records of Galveston County, Texas, and which are situated on Galveston Island, Galveston County, Texas, but excluding lots, tracts or parcels of land which were recited as owned by Jamaica Resort Corporation in those Reservations and Restrictions executed the 22nd day of May, 1968, and found in Book 1968, Pages 835-842 of the Deed of Trust Records of the County of Galveston, State of Texas, and excluding those lots which the previous owner of Sea Isle (as referred to in those Reservations and Restrictions filed in the Deed of Trust Records for the County of Galveston at Book 1968, Page 835-842) had contracted to sell or had sold, as described in those Reservations and Restrictions. Each owner shall be entitled to one vote for each lot to which he then holds record title.

(19) After said aggregate of seventy-five percent of the lots of Timewealth has been so conveyed by deed, then, either on motion of the Sea Isle Improvement Committee, or in the event ten or more lot owners so request, the Sea Isle Improvement Committee may arrange for the initial election of the members of the Committee to replace those named herein. At any time after one year from the next preceding election, the Committee may arrange for any election for the removal or replacement of Committee members--either in its own discretion, or when so requested in writing by ten or more lot owners. The initial election or any subsequent election shall be governed by the following rules:

Written notice of such election, given by actual notice or by addressing such notice by mail to the last known address of each addressee at least two weeks prior to such election, shall be given to each of the then lot owners in Sea Isle. Certification as to the mailing of such notices shall be deemed to be sufficient under these rules. Votes shall be evidenced by written ballot and the ballot

shall be retained for at least one year after such election. Election shall be by the majority vote of those owners then voting in such election. Vacancies occurring between elections may be filled by the remaining member or members of the Committee.

(20) No structure of any kind shall be erected, placed or altered in the exterior design after being erected or placed on or attached to any lot in the Subdivision until the construction plans, landscaping plans, or other plans, specifications and a plot plan showing the location and size of such structure has been submitted to the Sea Isle Improvement Committee and has been approved in writing by the Committee as to the harmony of external design with the existing structures on lots in the Subdivision, as to type of exterior materials and exterior paint colors, as to quality of workmanship and materials, and as to location with respect to topography and finished ground elevations. Structure as used herein shall be held to include, but not limited to, buildings, fences, boat houses, docks, piers, porches, decks, house trailers, walls, swimming pools, playground equipment and outdoor cooking or eating facilities of a permanent nature. The Committee may require a reasonable fee for performing the functions herein prescribed and may disapprove plans, specifications, designs and plot plans for failure to pay such fee. Such fees shall be used by the Committee to discharge actual expenses incurred by the Committee and any excess shall be paid into the Maintenance Fund established herein. After approval in writing has been given, the erecting, placing, or altering of the buildings or improvements on any lots shall be made only in accordance with the approved plans, specifications and plot plans, unless variations or changes are also approved in the same manner.

In the event the Committee fails to approve or disapprove the plans, specifications, designs or locations within thirty (30) days after they have been submitted to the Committee or in the event the persons seeking approval cannot locate any members of such Committee after making a bona fide effort to do so, and shall file an affidavit reciting such facts in the Deed Records of Galveston County, Texas, no such approval shall be required.

The Committee, in its discretion, may exercise the limited right to approve minor deviations in building area, locations, facing of dwellings and setback in instances where, in its opinion, such deviation will result in a more commonly beneficial use. Such approval shall be filed in the Deed Records of Galveston County, Texas, and when so given and filed, shall be

deemed to become a part of these Restrictions.

(21) The Seaway Boat Club, Inc., a non-profit corporation, with corporate offices at Houston, Texas, shall have the following powers and functions regarding the Subdivision:

(a) Collect and expend, in the interests of Sea Isle as a whole, the maintenance fund herein created.

(b) Enforce these covenants and restrictions by appropriate proceedings (but this power shall not be exclusive and may also be exercised by any lot owner in Sea Isle).

(c) Enforce any lien imposed on any part of this Subdivision by reason of the violation of any of these covenants or restrictions, or by reason of failure to pay the maintenance charges herein provided, and to execute a release of such lien upon performance.

(22) Each lot in the Subdivision, after its completion (roads, utilities) as a salcable lot by Timewealth, its assigns or designees, is hereby subjected to an annual maintenance charge of Forty-Five and No/100 Dollars (\$45.00) per year, payable annually in advance by the Owner of each lot, or any part thereof or interest therein, on the first day of January of each year, beginning January 1, 1970, and each succeeding year thereafter until terminated as provided below, to the Seaway Boat Club, Inc. (hereinafter sometimes referred to as the Club) its successors and assigns, at its principal office in Houston, Harris County, Texas, for the purpose of creating a fund described below, known as the "Maintenance Fund." As used herein "Owner" refers to the record owner, but shall refer to a purchaser under a contract for deed when such a contract exists. The maintenance charge shall be a continuing affirmative covenant and charge running with each lot and shall also be a personal obligation of each Owner running with each lot, but shall be prorated between purchasers and sellers of lots. Any maintenance charges which are more than ten (10) days delinquent shall bear interest at the rate of ten percent (10%) per annum, provided that until such time as Timewealth has conveyed any lot by deed, the maintenance charge for such lot may be paid in equal monthly installments without interest. Any transfer of a lot without payment of all maintenance charges and interest thereon shall be subject to a lien for such amounts.

The Club may from time to time increase or reduce the

maintenance charge, as needs make necessary or circumstances permit, for a specified year or number of years pursuant to resolution applying uniformly to all lots in the Subdivision. The Club may from time to time permit the maintenance charge to be paid in installments, and may also from time to time reduce the maintenance charges payable for two or more lots owned by the same Owner pursuant to resolution applying uniformly to all maintenance charges payable for two or more lots owned by the same Owner.

To secure the payment of the maintenance charge on each lot, a vendor's lien is hereby retained on each lot in favor of the Club and it shall be the same as if a vendor's lien was retained in favor of Timewealth and assigned to the Club without recourse in any manner on Timewealth for payment of such indebtedness. Said lien shall be enforceable through any appropriate proceedings at law or equity. Each such lien shall, however, be secondary, subordinate and inferior to all liens (and renewals and extensions thereof), present and future, given, granted and created by or at the instance and request of any Owner of any lot to secure the payment of moneys advanced or to be advanced on account of the purchase price, or the improvement of any lot, or both, and further provided that as a condition precedent to any proceeding to enforce such lien upon which there is an outstanding valid and subsisting first mortgage lien, the Club or its successor or assign shall give the holder of such first mortgage lien sixty (60) days' written notice of such proposed action by mailing to the nearest convenient office of such first mortgage holder by prepaid United States Mail a statement of the delinquent maintenance charges upon which proposed action is based. Upon request of any first mortgage lienholder, the Club shall acknowledge in writing its obligation to give the foregoing notice with respect to the particular property covered by such first mortgage lien to the holder thereof.

The maintenance charge shall continue for a period of twenty-five years, beginning on January 1, 1970, and shall be extended automatically for successive periods of ten (10) years thereafter unless the owners of record of a majority of the said lots increase, change or discontinue such charge in the same manner hereafter provided for other Restrictions.

By acceptance of a contract of sale, deed, lease or other transfer of any interest in any lot in the Subdivision, each Owner agrees and consents to the maintenance charge and the lien as provided herein.

The Club shall act as the custodian and administrator

of the Maintenance Fund and shall have the right to collect, hold and expend any and all moneys paid or to be paid into the Maintenance Fund to carry out the provisions hereof. The Club shall not be liable or responsible to any person or persons whomsoever for failure or inability to collect such maintenance charge or any part thereof from any person or persons.

Payments of the maintenance charge shall be used by the Club to create a "Maintenance Fund." All payments of the maintenance charge to the Club from lots in the Subdivision or from lots in other sections of Sea Isle may be pooled, merged and combined into a single Maintenance Fund without regard to the amount collected from each section. As used in this instrument, "other sections of Sea Isle" shall mean any subdivisions heretofore or hereafter subdivided and designated as numbered sections of "Sea Isle" according to a map or plat filed in the Plat or Map Records of Galveston County, Texas, which are situated on Galveston Island, Galveston County, Texas, and in which the lots are subjected to an annual maintenance charge which is required to be paid to the Club by applicable restrictions and reservations. The Maintenance Fund or any part thereof shall be applied, so far as sufficient, toward safety or health projects or both, for developing, improving and maintaining any and all recreation or other areas which the Owners of lots in the Subdivision or in any of the other sections of Sea Isle may be privileged or shall have the right to use, regardless of who may own or the location of any such recreational or other area; for improving and maintaining the streets, roads, canals, utilities, waterways, beaches or other beachfront areas or other recreation facilities in the Subdivision and any other section of Sea Isle; for providing various services to the Owners in various sections of Sea Isle and, in general, for any and all purposes which the Club may consider to be of general benefit or useful to the owners of the various sections of Sea Isle, including without limitation, lighting, constructing, improving and maintaining any rights-of-way, easements, sidewalks, paths, fences, bulkheads, marinas, boat docking facilities, navigational facilities and aids, parkways, esplanades, areas between curbs and sidewalks, and any structures, facilities or area which in the opinion of the Club can be used by or would benefit the various sections of Sea Isle as a whole or the Subdivision or any other sections of Sea Isle; collecting and disposing of garbage, ashes and rubbish (other than garbage, ashes, rubbish and the like from constructed residential dwellings), caring for vacant lots, subsidizing bus or transportation service, employing watchmen or any other action deemed desirable to protect persons and property, payment of legal and all other expenses in connection with the operation of the Club, and the enforcement of all



recorded charges, restrictions, covenants, agreements and conditions affecting property to which maintenance charges apply, payment of all expenses in connection with the collection and administration of the maintenance charges, and doing any other things necessary and desirable in the opinion of the Club to keep property neat and in good order. The judgment of the Club as custodian and administrator of the Maintenance Fund, when exercised in good faith in the expenditure of such Fund or any part thereof shall be binding, final and conclusive on all parties at interest. The Club shall not be entitled to any compensation for acting as custodian or administrator of the Maintenance Fund, but shall be entitled to reimbursement for expenses of organization and other expenses incurred in good faith in connection with the exercise of its duties, powers and obligations hereunder.

- (23) The bulkheading on any beach or any lot shall not be breached for any purpose without first having obtained the written approval of the Sea Isle Improvement Committee and Timewealth or if any other entity or governmental agency maintains such bulkheading, written approval of the Committee, shall be sufficient. No docks, piers, boathouses or any structures shall be constructed into any canal without written approval of the Committee and Timewealth, or if any other entity or governmental agency maintains the bulkheading on the canals, approval of such entity or governmental agency, together with the written approval of the Committee shall be sufficient.
- (24) No residential dwelling shall be occupied unless the residence is connected to the central water system in the Subdivision. The drilling of any individual water wells on any lot shall not be permitted.
- (25) Underground electric service may be available to lots in the Subdivision. If such service is made available to a lot and an Owner of such lot desires to use such service, such Owner shall, at his own cost, furnish, install, own and maintain (all in accordance with the requirements of local governing authorities and the National Electric Code) the underground service cable and appurtenances from the point of the electric company's metering on such Owner's structure to the point of attachment at the electric company's energized secondary junction boxes, said point of attachment to be made available by the electric company at a point designated by the electric company at the property line of each lot. The electric company furnishing service shall make the necessary electric connections at said point of attachment and at the meter. In addition, such Owner shall, at his own cost,

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furnish, install, own and maintain a meter loop (in accordance with the then current standards and specifications of the electric company furnishing service) for the location and installation of the meter of the electric company furnishing service to the residence constructed on such Owner's lot. For so long as underground service is maintained, the electric service to each lot shall be uniform and exclusively of the type known as single phase, 120/240 volt, 3 wire, 60 cycle alternating current.

(26) These covenants and restrictions shall run with the land, and shall be binding on all parties and all persons claiming under them for a period of twenty-five years from the date these covenants are recorded in the office of the County Clerk of Galveston County, Texas, after which time such covenants shall be extended automatically for successive periods of ten years, unless an instrument signed by the majority of the then owners of the lots has been recorded, agreeing to change such covenants in whole or in part or to revoke them.

(27) Enforcement of these covenants and restrictions may be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant or restriction either to restrain such violation or restriction or to recover damages. Such enforcement may be by the owner of any lot in the Subdivision.

The invalidity, violation, abandonment or waiver of any one or more of or any part of the Restrictions shall in no wise affect or impair the remaining Restrictions or parts thereof which shall remain in full force and effect.

Sharpstown State Bank and the Homestead Bank, both of Houston, Texas, the only lienholders on the property within the Subdivision do hereby join Timewealth and make, adopt and establish the foregoing Reservations and Restrictions (including without limitation reservations, restrictions, declaration, easements limitations, charges, liens, agreements, covenants, conditions, preferential purchase rights

and stipulations) as heretofore set forth as applicable to the property in the Subdivision.

EXECUTED as of this the 11th day of December, 1969.

THE TIMEWEALTH CORPORATION

By: [Signature]  
President

ATTEST:  
[Signature]  
Secretary

SHARPSTOWN STATE BANK

By: [Signature]

ATTEST:  
[Signature]

HOMESTEAD BANK

By: [Signature]

ATTEST:  
[Signature]

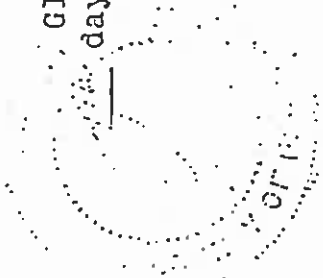
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THE STATE OF TEXAS

COUNTY OF HARRIS

BEFORE ME, the undersigned authority, on this day personally appeared Jack E. Wilson, President of THE TIMEWEALTH CORPORATION, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of the said THE TIMEWEALTH CORPORATION, a corporation, and that he executed the same as the act of such corporation, for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the \_\_\_\_\_ day of \_\_\_\_\_, 1969.



*Jack E. Wilson*  
Notary Public in and for  
Harris County, Texas

THE STATE OF TEXAS

COUNTY OF HARRIS

BEFORE ME, the undersigned authority, on this day personally appeared *James B. ...*, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of the said *... Bank*, a corporation, and that he executed the same as the act of such corporation, for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the *24* day of *December*, 1969.



*Paul ...*  
Notary Public in and for  
Harris County, Texas

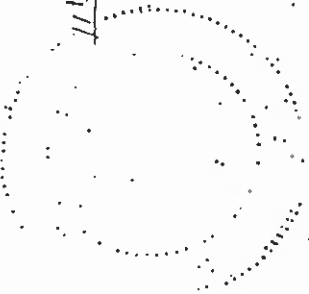
THE STATE OF TEXAS

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COUNTY OF HARRIS

BEFORE ME, the undersigned authority, on this day personally appeared \_\_\_\_\_, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of the said \_\_\_\_\_ a corporation, and that he executed the same as the act of such corporation, for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 11th day of December, 1969.



Notary Public in and for Harris County, Texas

FILED FOR RECORD  
at 11:02 o'clock 2 M  
DEC 15 1969.  
GERTRUDIS MOKSINIJA  
CLERK CO. CL. GALVESTON COUNTY, TEXAS  
BY Mary Ann [Signature] Deputy

STATE OF TEXAS

County of GALVESTON  
I hereby certify that this instrument was filed on the date and time stamped herein by me and was duly recorded in the volume and page of the named records of Galveston County, Texas as stamped hereon by me.

DEC 15 1969



[Signature]  
COUNTY CLERK, Galveston County, Texas