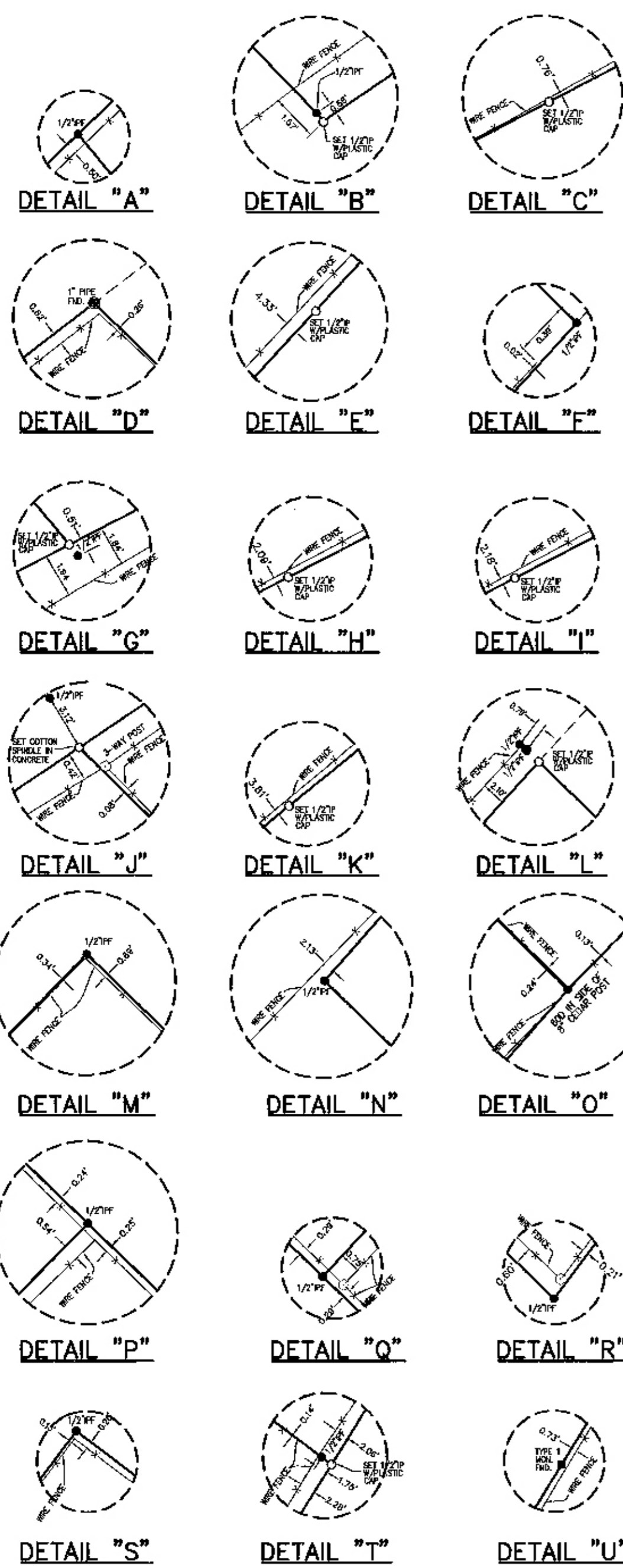
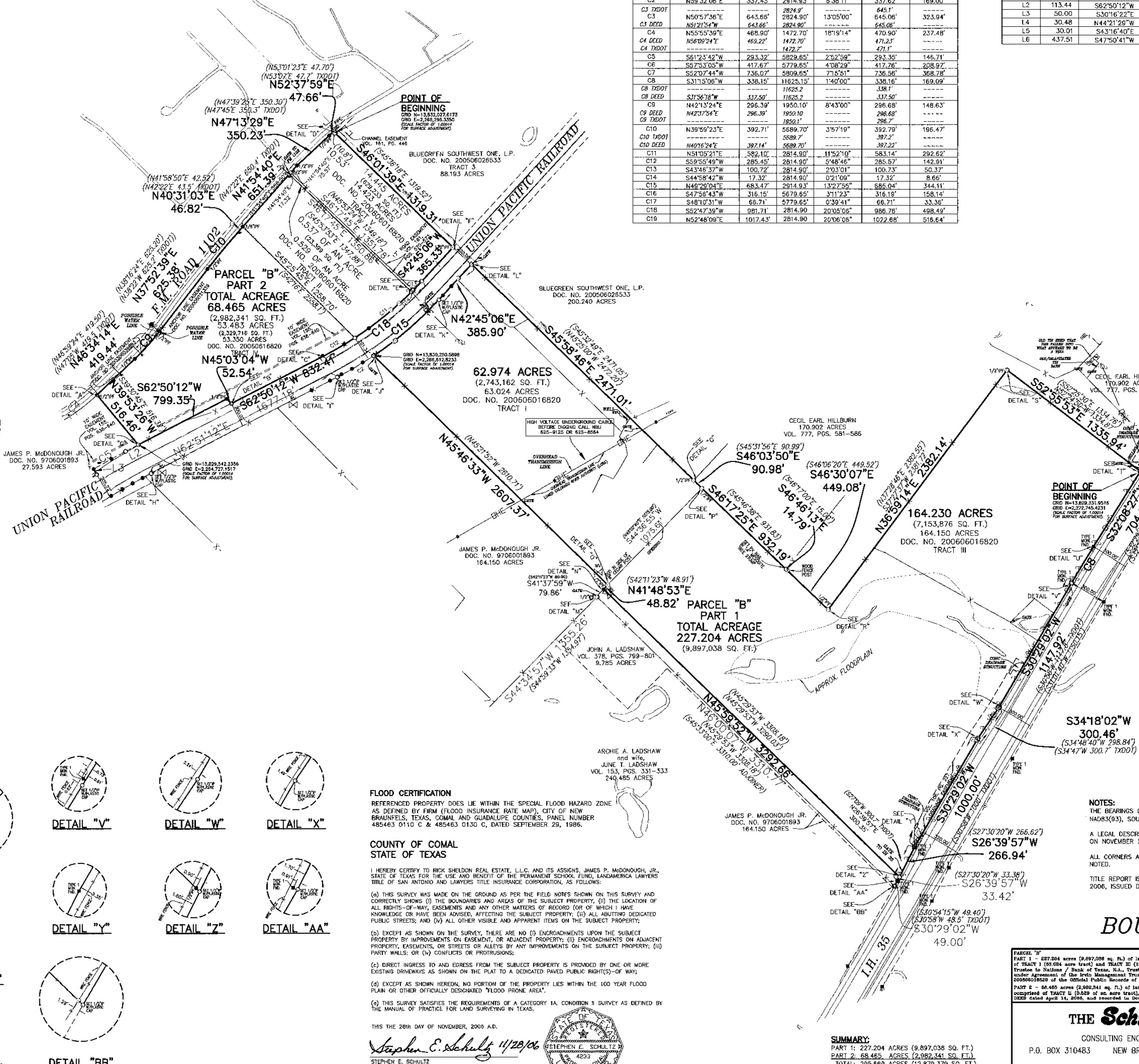
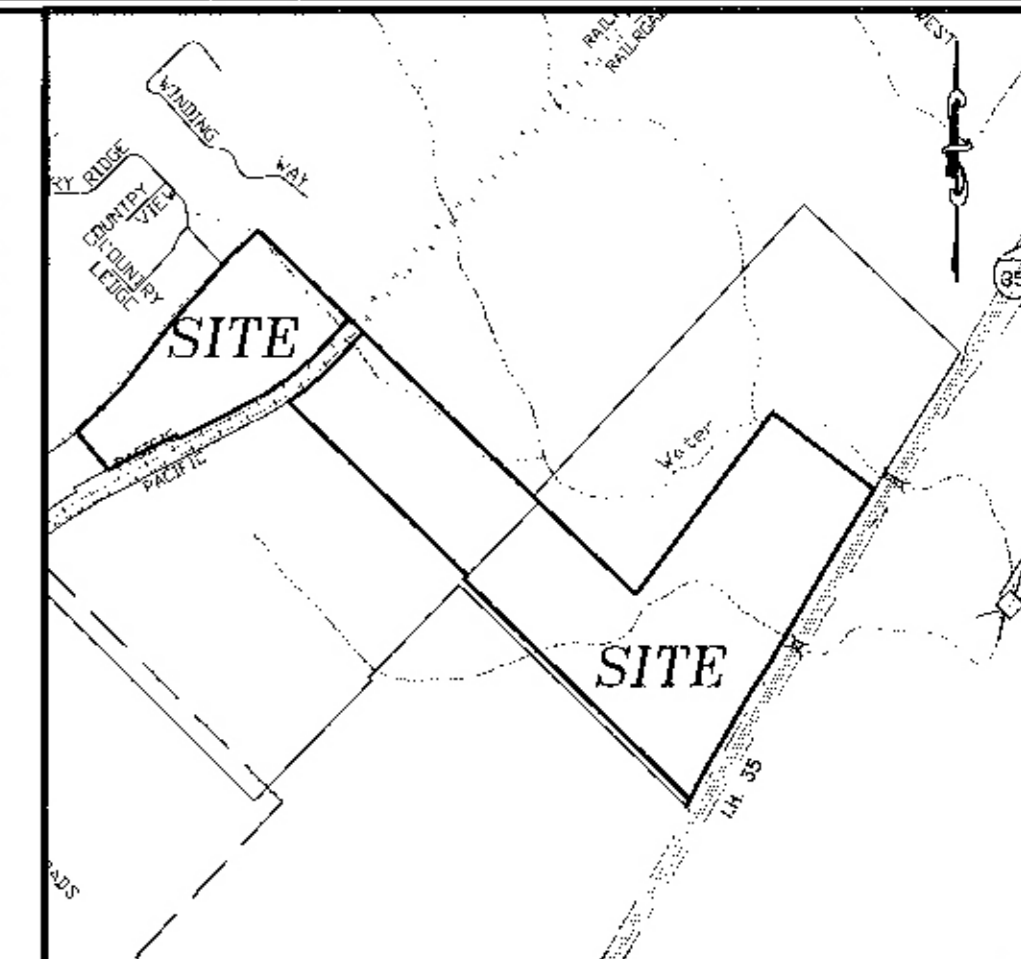


- LEGEND**
- WATER WELL
 - TXDOT CONCRETE MONUMENT FOUND (TYPE I)
 - IRON PIN FOUND
 - SET 1/2" IRON PIN WITH PLASTIC CAP "STAMPED 4233"
 - SIGN
 - ANCHOR GUY WIRE
 - POWER POLE
 - OVERHEAD ELECTRIC
 - WIRE FENCE
 - CHAINLINK FENCE
 - WATER FAUCET/VALVE
 - IMPROVEMENTS AND PLANIMETRIC FEATURES (Based on Aerial Photogrammetric digital file)
 - APPROXIMATE 100 YEAR FLOODPLAIN

CURVE TABLE						
CURVE	CHORD BEARING	CHORD	RADIUS	DELTA	LENGTH	TANGENT
C1	N56°11'48"E	1316.78	5679.65	131°18'48"	1319.23	682.95
C2	N59°32'06"E	337.43	2914.93	63°38'11"	337.62	169.00
C3	N50°57'36"E	643.66	2824.90	13°05'00"	645.1	323.94
C3 DEED	N51°21'54"W	643.66	2824.90	13°05'00"	645.06	323.94
C4	N55°53'39"E	488.90	1472.70	18°19'14"	470.90	237.48
C4 DEED	N56°09'24"E	488.90	1472.70	18°19'14"	470.90	237.48
C5	S61°23'42"W	293.32	5829.65	25°25'58"	293.35	146.71
C6	S57°53'05"W	417.67	5779.65	4°08'29"	417.26	208.97
C7	S52°07'44"W	736.07	5809.65	7°18'51"	736.56	368.78
C8	S31°18'06"W	338.15	11625.15	1°40'00"	338.16	169.09
C8 TXDOT	S31°56'18"W	337.90	11625.2	1°40'00"	337.90	169.09
C9	N42°13'24"E	296.39	1950.10	8°43'00"	296.68	148.63
C9 DEED	N42°37'54"E	296.39	1950.10	8°43'00"	296.7	148.63
C10	N39°59'23"E	392.71	5689.70	3°57'19"	392.79	196.47
C10 TXDOT	N40°16'24"E	392.71	5689.70	3°57'19"	392.72	196.47
C11	N51°05'21"E	592.10	2814.90	11°52'10"	583.14	292.62
C12	S59°53'49"W	295.45	2814.90	3°48'46"	295.57	142.91
C13	S43°46'37"W	100.72	2814.90	2°03'01"	100.73	50.37
C14	S44°58'42"W	17.32	2814.90	0°21'09"	17.32	8.66
C15	N49°29'04"E	683.47	2914.93	13°27'55"	685.04	344.11
C16	S47°58'43"W	316.15	5679.65	3°11'23"	316.19	158.14
C17	S48°10'31"W	66.71	5779.65	0°39'41"	66.71	33.36
C18	S52°47'39"W	981.71	2814.90	2°05'06"	986.76	498.49
C19	N52°48'09"E	1017.43	2814.90	2°06'06"	1022.68	516.64

LINE TABLE		
LINE	LENGTH	BEARING
L1	149.84	N57°26'58"E
L1 TXDOT	149.87	S58°50'W
L2	113.44	S62°50'12"W
L3	50.00	S50°16'22"E
L4	30.48	N44°21'28"W
L5	30.01	S43°16'40"E
L6	437.51	S47°50'41"W



FLOOD CERTIFICATION
 REFERENCED PROPERTY DOES LIE WITHIN THE SPECIAL FLOOD HAZARD ZONE AS DEFINED BY FIRM (FLOOD INSURANCE RATE MAP), CITY OF NEW BRAUNFELS, TEXAS, COMAL AND GUADALUPE COUNTIES, PANEL NUMBER 485463 0110 C & 485463 0130 C, DATED SEPTEMBER 29, 1986.

COUNTY OF COMAL STATE OF TEXAS

I HEREBY CERTIFY TO RICK SHELTON REAL ESTATE, L.L.C. AND ITS ASSIGNS, JAMES P. McDONOUGH, JR., STATE OF TEXAS FOR THE USE AND BENEFIT OF THE PERMANENT SCHOOL FUND, LANDAMERICA LAWYERS TITLE OF SAN ANTONIO AND LAWYERS TITLE INSURANCE CORPORATION, AS FOLLOWS:

- (a) THIS SURVEY WAS MADE ON THE GROUND AS PER THE FIELD NOTES SHOWN ON THIS SURVEY AND CORRECTLY SHOWS (i) THE BOUNDARIES AND AREAS OF THE SUBJECT PROPERTY, (ii) THE LOCATION OF ALL RIGHTS-OF-WAY, EASEMENTS AND ANY OTHER MATTERS OF RECORD (OR OF WHICH I HAVE KNOWLEDGE OR HAVE BEEN ADVISED, AFFECTING THE SUBJECT PROPERTY, (iii) ALL ADJUTING DEDICATED PUBLIC STREETS; AND (iv) ALL OTHER VISIBLE AND APPARENT ITEMS ON THE SUBJECT PROPERTY;
- (b) EXCEPT AS SHOWN ON THE SURVEY, THERE ARE NO (i) ENCROACHMENTS UPON THE SUBJECT PROPERTY BY IMPROVEMENTS ON EASEMENT, OR ADJACENT PROPERTY; (ii) ENCROACHMENTS ON ADJACENT PROPERTY, EASEMENTS, OR STREETS OR ALLEYS BY ANY IMPROVEMENTS ON THE SUBJECT PROPERTY; (iii) PARTY WALLS; OR (iv) CONFLICTS OR PROTRUSIONS;
- (c) DIRECT INGRESS TO AND EGRESS FROM THE SUBJECT PROPERTY IS PROVIDED BY ONE OR MORE EXISTING DRIVEWAYS AS SHOWN ON THE PLAT TO A DEDICATED PAVED PUBLIC HIGHWAY;
- (d) EXCEPT AS SHOWN HEREON, NO PORTION OF THE PROPERTY LIES WITHIN THE 100 YEAR FLOOD PLAN OR OTHER OFFICIALLY DESIGNATED "FLOOD PRONE AREA";
- (e) THIS SURVEY SATISFIES THE REQUIREMENTS OF A CATEGORY 1A, CONDITION 1 SURVEY AS DEFINED BY THE MANUAL OF PRACTICE FOR LAND SURVEYING IN TEXAS.

THIS THE 28th DAY OF NOVEMBER, 2006 A.D.
Stephen E. Schultz 11/28/06
 STEPHEN E. SCHULTZ
 REGISTERED PROFESSIONAL LAND SURVEYOR NO. 4233



- REFERENCES:** 236.948 ACRES-G.F. 1211003688
 27.593 ACRES
 164.150 ACRES
 53.350 ACRES
 14.423 ACRES
- DOCUMENT NO. 2006018820 (CURRENT DEED)
 DOCUMENT NO. 970601893 (164.150 AC. & 27.593 AC.)
 VOLUME 106, PAGES 521-522 (DRAINAGE EASEMENT) DOES NOT APPLY
 VOLUME 111, PAGES 179-180 (DRAINAGE EASEMENT) DOES NOT APPLY
 VOLUME 777, PAGES 581-586 (107.902 ACRES) ADJOINER
 VOLUME 155, PAGES 638-640 (TELEPHONE CABLE EASEMENT)
 VOLUME 161, PAGES 570-573 (ROAD EASEMENT)
 VOLUME 106, PAGE 227 (DRAINAGE EASEMENT)
 DOCUMENT NO. 2006031339 (EASEMENT)
 DOCUMENT NO. 20030639893 (ANCHOR LINE EASEMENT)
 VOLUME 129, PAGE 524 (MINERAL RIGHTS)
 VOLUME 136, PAGES 508-512 (539.22 AC. & 25.33 AC.) MINERAL RIGHTS
 VOLUME 338, PAGES 617-621 (MINERAL RIGHTS)
 VOLUME 155, PAGES 638-640 (TELEPHONE CABLE EASEMENT)
 BOOK 51, PAGES 472-474 (LOWER COLORADO RIVER AUTHORITY-LORA, FORMERLY COMAL POWER COMPANY)
 BOOK 51, PAGES 535-537 (LOWER COLORADO RIVER AUTHORITY-LORA, FORMERLY COMAL POWER COMPANY)
 BOOK 51, PAGE 460 (LOWER COLORADO RIVER AUTHORITY-LORA, FORMERLY COMAL POWER COMPANY)

NOTES:
 THE BEARINGS ON THIS PLAT ARE BASED ON GRID NORTH OF THE TEXAS COORDINATE SYSTEM, NAD83(93), SOUTH CENTRAL ZONE (ZONE 4204), (SURFACE ADJUSTMENT FACTOR 1.00014).
 A LEGAL DESCRIPTION WAS WRITTEN IN CONJUNCTION WITH A SURVEY PLAT PREPARED IN OUR OFFICE ON NOVEMBER 28, 2006, JOB NO. 100406.
 ALL CORNERS ARE MARKED WITH 1/2" IRON PINS WITH PLASTIC CAPS UNLESS WHERE OTHERWISE NOTED.
 TITLE REPORT ISSUED BY LANDAMERICA LAWYERS TITLE, GF. NO. 1211003688 EFFECTIVE DATE: MAY 10, 2006, ISSUED DATE JUNE 14, 2006, WAS REVIEWED IN PREPARING THIS BOUNDARY SURVEY.

BOUNDARY SURVEY
 of

PARCEL "B"
 PART 1 - 227.204 ACRES (9,897,038 SQ. FT.) of land out of the NANCY KERRER LEASURE SURVEY NO. 3, Abstract No. 306, Comal County, Texas, and comprised of TRACT I (50.004 acre tract) and TRACT II (164.150 acre tract) as conveyed by a SPECIAL WARRANTY DEED from Bank of America, N.A., as Successor Trustee to Nations / Bank of Texas, N.A., Trustee of the Bill and Daraly World Living Trust under Agreement dated January 9, 1997 and as Trustee under Agreement of the Irrevocable Trust and Larry Irvin to James P. McDonough, Jr., dated April 14, 2006 and recorded in Document No. 2006018820 of the Official Public Records of Comal County, Texas.
 PART 2 - 68.465 ACRES (2,982,341 SQ. FT.) of land out of the NANCY KERRER LEASURE SURVEY NO. 3, Abstract No. 306, Comal County, Texas, and comprised of TRACT I (0.629 of an acre tract), TRACT II (0.030 acre tract) and TRACT Y (14.408 acre tract) as conveyed by a SPECIAL WARRANTY DEED dated April 14, 2006, and recorded in Document No. 2006018820 of the Official Public Records of Comal County, Texas.

THE Schultz Group, INC.
 CONSULTING ENGINEERS LAND SURVEYORS
 P.O. BOX 310483 NEW BRAUNFELS, TEXAS 78131 (830) 606-3913
 FAX (830) 625-2204

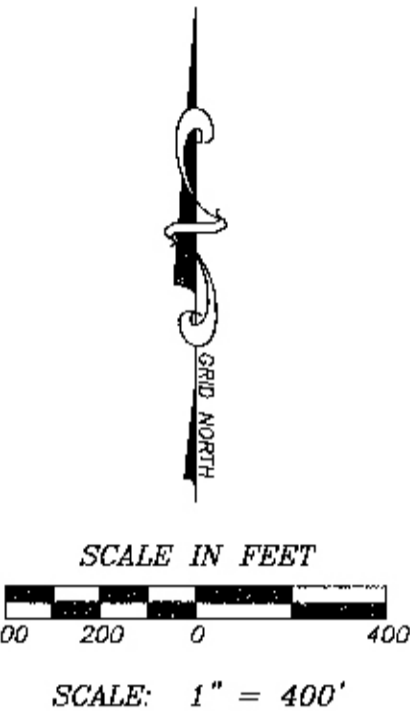
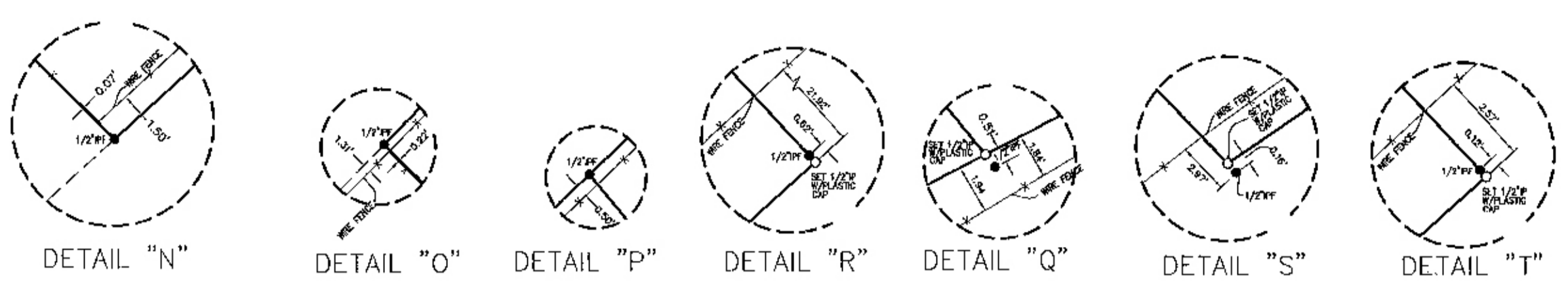
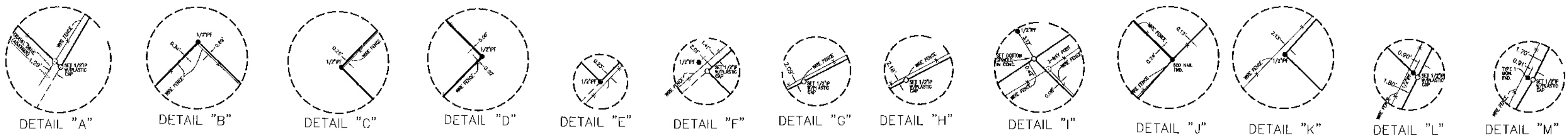
REVISIONS	
DATE	DESCRIPTION
12/05/06	REVISE PER COMMENTS
12/11/06	REVISE PER COMMENTS
12/13/06	REVISE PER C.L.O. COMMENTS

DRAWN BY: M.H. DATE: NOVEMBER 2006
 CHECKED BY: S.E.S. JOB NO.: 100406

SHEET 1 OF 1

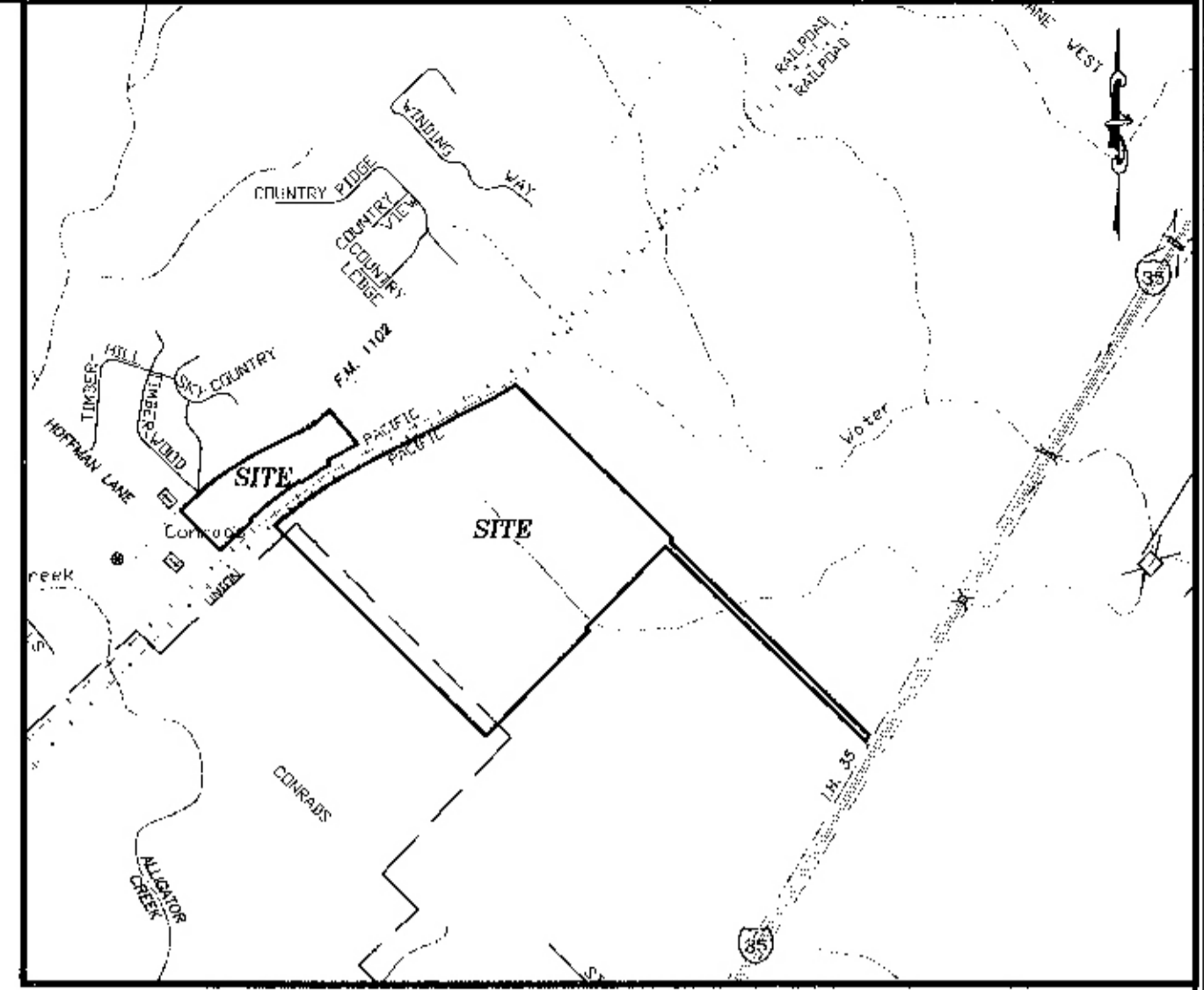
SUMMARY:
 PART 1: 227.204 ACRES (9,897,038 SQ. FT.)
 PART 2: 68.465 ACRES (2,982,341 SQ. FT.)
 TOTAL: 295.669 ACRES (12,879,379 SQ. FT.)

SURVEYED BY: E.S. DATE: 11/7-10, 13-14, 16-17, 27-30/2006
 SURVEYED FOR: RICK SHELTON REAL ESTATE, L.L.C.



CURVE	CHORD BEARING	CHORD	RADIUS	DELTA	LENGTH	TANGENT
C1	N56°11'48"E	1316.76'	5679.65'	137°18'48"	1319.73'	662.85'
C2	N59°32'06"E	337.43'	2914.93'	6°38'11"	337.62'	189.00'
C3 TDDOT			2824.9'		645.1'	
C3	N50°57'36"E	643.66'	2824.90'	13°09'00"	645.08'	323.94'
C3 DEED	N51°21'54"W	643.66'	2824.90'		645.08'	
C4	N55°55'39"E	488.90'	1472.70'	18°19'14"	470.90'	237.48'
C4 DEED	N56°09'24"E	488.22'	1472.70'		471.1'	
C4 TDDOT			1472.7'		471.1'	
C5	S61°23'42"W	283.32'	5829.65'	2°52'59"	283.35'	146.71'
C6	S57°53'06"W	417.67'	5778.65'	4°08'29"	417.26'	208.97'
C7	S52°07'44"W	736.07'	5809.65'	7°15'51"	736.56'	366.78'
C8	S31°15'06"W	338.15'	11625.15'	1°40'00"	338.15'	169.09'
C8 TDDOT			11625.2'		338.1'	
C8 DEED	S31°56'18"W	332.90'	11625.2'		332.90'	
C9	N42°13'24"E	296.39'	1950.10'	8°43'00"	296.58'	148.63'
C9 DEED	N42°37'54"E	296.39'	1950.10'		296.60'	
C9 TDDOT			1950.1'		296.7'	
C10	N39°59'23"E	392.71'	5689.70'	3°57'19"	392.79'	196.47'
C10 TDDOT			5689.7'		392.7'	
C10 DEED	N40°16'24"E	397.14'	5689.70'		397.22'	
C11	N51°05'21"E	582.10'	2814.90'	11°52'10"	583.14'	292.62'
C12	N59°55'49"E	285.45'	2814.90'	5°48'48"	285.57'	142.91'
C13	N43°49'37"E	130.72'	2814.90'	2°03'01"	130.73'	63.37'
C14	N44°58'42"E	17.32'	2814.90'	0°21'09"	17.32'	8.66'
C15	N49°29'04"E	683.47'	2914.93'	13°27'55"	685.04'	344.11'
C16	S47°56'43"W	316.15'	5879.65'	3°11'23"	316.19'	158.14'
C17	S48°10'31"W	66.71'	5779.65'	0°39'41"	66.71'	33.36'
C18	S52°48'09"E	981.71'	2814.90'	20°05'06"	986.76'	498.49'
C19	N52°48'09"E	1017.43'	2814.90'	20°06'06"	1022.58'	516.64'

LINE	LENGTH	BEARING
L1	148.84	N57°26'58"E
L1 TDDOT	149.8	S58°00'W
L2	113.44	S62°50'12"W
L3	50.00	S30°16'22"E
L4	30.48	N44°21'29"W
L5	30.01	S43°16'40"E
L6	437.51	S47°50'41"W

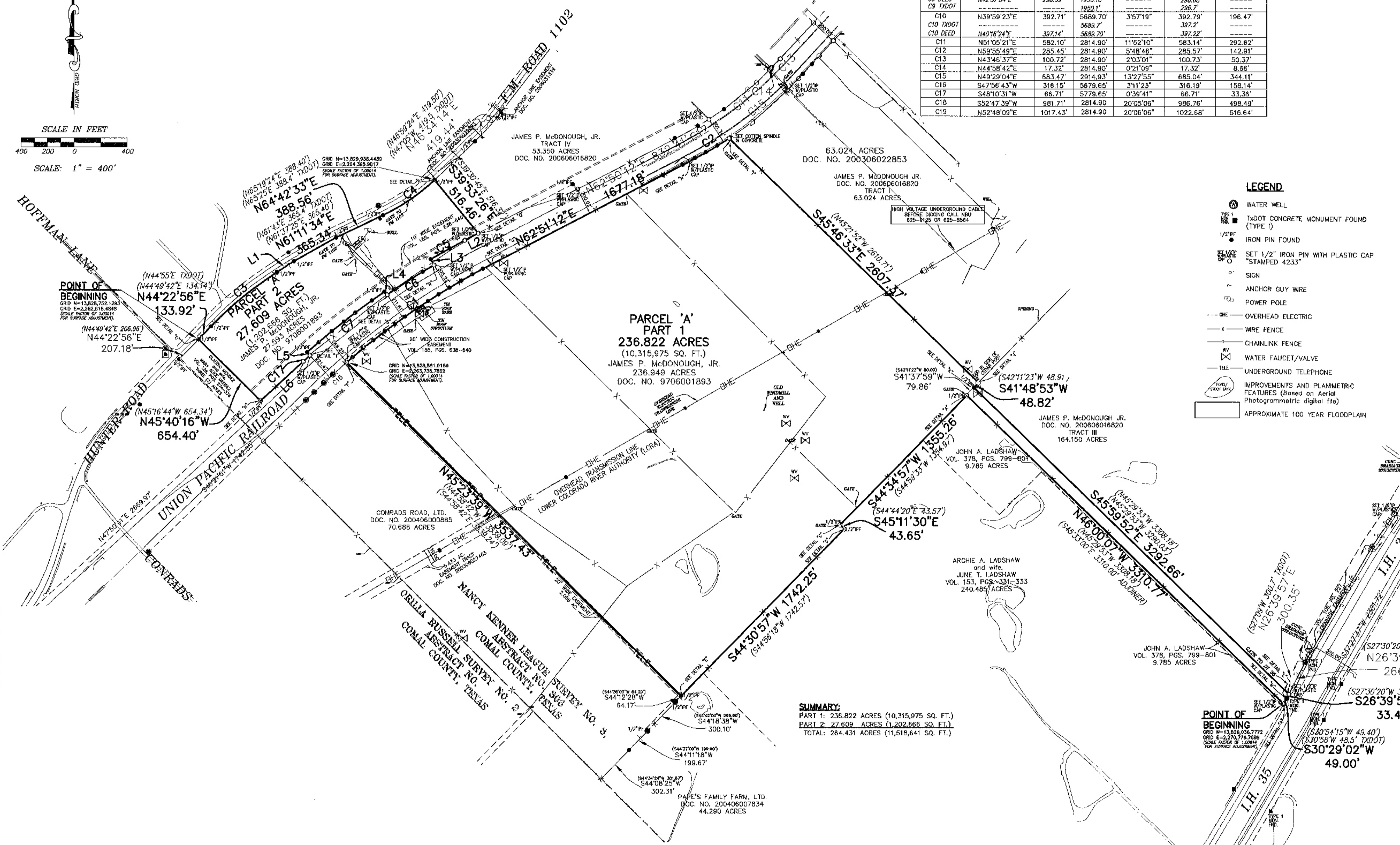


REFERENCES: 236.949 ACRES - G.F. 1211003688
 27.593 ACRES
 164.150 ACRES
 53.350 ACRES
 14.423 ACRES

DOCUMENT NO. 9708001893 (236.949 AC. & 27.593 AC.) CURRENT DEED
 DOCUMENT NO. 200806018820 (53.350 ACRES)
 VOLUME 378, PAGES 799-801 (9.785 ACRES) ADJOINER
 DOCUMENT NO. 200406008885 (70.688 ACRES) ADJOINER
 VOLUME 128, PAGES 374-376 (3.00 ACRES) ADJOINER
 VOLUME 153, PAGES 331-333 (240.480 ACRES) ADJOINER
 DOCUMENT NO. 200406008834 (44.280 ACRES) ADJOINER
 VOLUME 155, PAGES 638-640 (TELEPHONE CABLE EASEMENT)
 VOLUME 161, PAGES 570-573 (ROAD EASEMENT)
 DOCUMENT NO. 20006031339 (R.O.W. EASEMENT) DOES NOT APPLY
 DOCUMENT NO. 200306039893 (ANCHOR LINE EASEMENT) DOES NOT APPLY
 VOLUME 129, PAGE 824 (MINERAL RIGHTS)
 VOLUME 136, PAGES 508-512 (638.22 AC. & 25.33 AC.)
 VOLUME 338, PAGES 617-621 (MINERAL RIGHTS)
 BOOK 51, PAGES 472-474 (LOWER COLORADO RIVER AUTHORITY-LORA, FORMERLY COMAL POWER COMPANY)
 BOOK 51, PAGES 535-537 (LOWER COLORADO RIVER AUTHORITY-LORA, FORMERLY COMAL POWER COMPANY)
 BOOK 51, PAGE 460 (LOWER COLORADO RIVER AUTHORITY-LORA, FORMERLY COMAL POWER COMPANY)

NOTES:
 THE BEARINGS ON THIS PLAT ARE BASED ON GRID NORTH OF THE TEXAS COORDINATE SYSTEM, NAD83(93), SOUTH CENTRAL ZONE (ZONE 4204). (SURFACE ADJUSTMENT FACTOR 1.00014).
 A LEGAL DESCRIPTION WAS WRITTEN IN CONJUNCTION WITH A SURVEY PLAT PREPARED IN OUR OFFICE ON NOVEMBER 28, 2006, JOB NO. 100406.
 ALL CORNERS ARE MARKED WITH 1/2" IRON PINS WITH PLASTIC CAPS UNLESS WHERE OTHERWISE NOTED.
 TITLE REPORT ISSUED BY LANDAMERICA TITLES, G.F. NO. 1211003688 EFFECTIVE DATE: MAY 10, 2006, ISSUED DATE: JUNE 14, 2006, WAS REVIEWED IN PREPARING THIS BOUNDARY SURVEY.

- LEGEND**
- WATER WELL
 - TDDOT CONCRETE MONUMENT FOUND (TYPE I)
 - IRON PIN FOUND
 - SET 1/2" IRON PIN WITH PLASTIC CAP "STAMPED 4233"
 - SIGN
 - ANCHOR GUY WIRE
 - POWER POLE
 - OVERHEAD ELECTRIC
 - WIRE FENCE
 - CHAINLINK FENCE
 - WATER FAUCET/VALVE
 - UNDERGROUND TELEPHONE
 - IMPROVEMENTS AND PLANIMETRIC FEATURES (Based on Aerial Photogrammetric digital file)
 - APPROXIMATE 100 YEAR FLOODPLAIN



SUMMARY:
 PART 1: 236.822 ACRES (10,315,975 SQ. FT.)
 PART 2: 27.609 ACRES (1,202,666 SQ. FT.)
 TOTAL: 264.431 ACRES (11,518,641 SQ. FT.)

COUNTY OF COMAL
 STATE OF TEXAS

I HEREBY CERTIFY TO RICK SHELDON REAL ESTATE, L.L.C. AND ITS ASSIGNS, JAMES P. McDONOUGH, JR., STATE OF TEXAS FOR THE USE AND BENEFIT OF THE PERMANENT SCHOOL FUND, LANDAMERICA LAWYERS TITLE OF SAN ANTONIO AND LAWYERS TITLE INSURANCE CORPORATION, AS FOLLOWS:
 (a) THIS SURVEY WAS MADE ON THE GROUND AS PER THE FIELD NOTES SHOWN ON THIS SURVEY AND CORRECTLY SHOWS (1) THE BOUNDARIES AND AREAS OF THE SUBJECT PROPERTY, (2) THE LOCATION OF ALL RIGHTS-OF-WAY, EASEMENTS AND ANY OTHER MATTERS OF RECORD OR OF WHICH I HAVE KNOWLEDGE OR HAVE BEEN ADVISED, AFFECTING THE SUBJECT PROPERTY, (3) ALL EXISTING DEDICATED PUBLIC STREETS; AND (4) ALL OTHER VISIBLE AND APPARENT ITEMS ON THE SUBJECT PROPERTY;
 (b) EXCEPT AS SHOWN ON THE SURVEY, THERE ARE NO (1) ENCROACHMENTS UPON THE SUBJECT PROPERTY BY IMPROVEMENTS ON EASEMENT OR ADJACENT PROPERTY, (2) ENCROACHMENTS ON ADJACENT PROPERTY, EASEMENTS, OR STREETS OR ALLEYS BY ANY IMPROVEMENTS ON THE SUBJECT PROPERTY; (3) PARTY WALLS; OR (4) CONFLICTS OR INTERFERENCE;
 (c) DIRECT INGRESS TO AND EGRESS FROM THE SUBJECT PROPERTY IS PROVIDED BY ONE OR MORE EXISTING DRIVENWAYS AS SHOWN ON THE PLAT TO A DEDICATED PAVED PUBLIC RIGHT(S)-OF-WAY;
 (d) EXCEPT AS SHOWN HEREON, NO PORTION OF THE PROPERTY LIES WITHIN THE 100 YEAR FLOOD PLAIN OR OTHER OFFICIALLY DESIGNATED "FLOOD PRONE AREA".
 (e) THIS SURVEY SATISFIES THE REQUIREMENTS OF A CATEGORY "1A, CONDITION II SURVEY AS DEFINED BY THE MANUAL OF PRACTICE FOR LAND SURVEYING IN TEXAS.

THIS THE 28th DAY OF NOVEMBER, 2006 A.D.
 Stephen E. Schultz 11/28/06
 STEPHEN E. SCHULTZ
 REGISTERED PROFESSIONAL LAND SURVEYOR NO. 4233



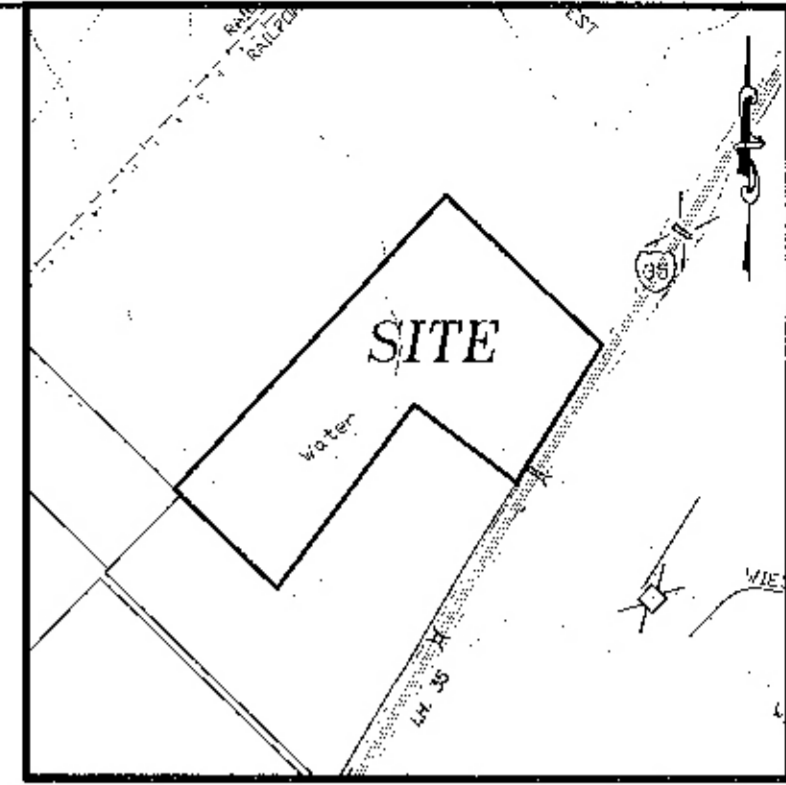
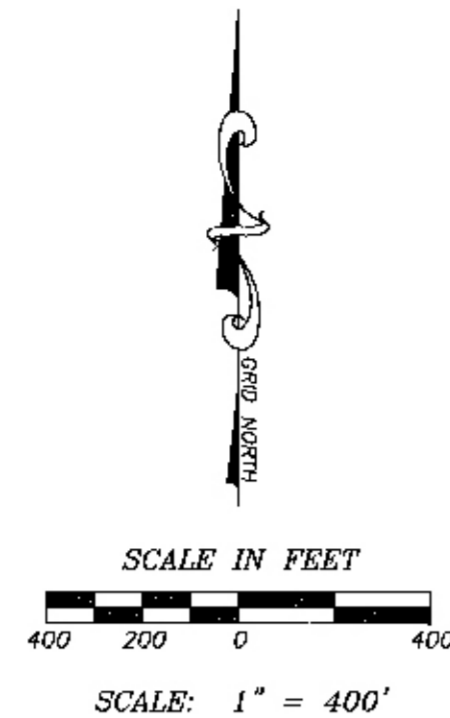
BOUNDARY SURVEY
 of

PARCEL 'A'
 236.822 acres (10,315,975 sq. ft.) of land out of the NANCY KENNER LEAGUE Survey No. 3, Abstract No. 306, Comal County, Texas and being designated as a 236.822 acre tract as conveyed by SPECIAL WARRANTY DEED from NATIONSBANK OF TEXAS, N.A. TRUSTEE to JAMES P. McDONOUGH, JR., dated December 31, 1996 and recorded in Document No. 9708001893 of the Official Public Records of Comal County, Texas.
 27.609 (1,202,666 sq. ft.) acres of land out of the Nancy Kenner League Survey No. 3, Abstract No. 306, Comal County, Texas, and being all of a 27.609 acre tract as conveyed by NATIONSBANK OF TEXAS, N.A. TRUSTEE to JAMES P. McDONOUGH, JR., dated December 31, 1996 and recorded in Document No. 9708001893 of the Official Public Records of Comal County, Texas.

THE Schultz Group, INC.		REVISIONS	
CONSULTING ENGINEERS LAND SURVEYORS		DATE	DESCRIPTION
P.O. BOX 310483 NEW BRAUNFELS, TEXAS 78131 (830) 606-3913		12/05/06	REVISION PER COMMENTS
FAX (830) 625-2204		12/13/06	REVISION PER C.L.O. COMMENTS
DRAWN BY: M.H.		12/14/06	REVISION PER C.L.O. COMMENTS
CHECKED BY: S.E.S.		DATE: NOVEMBER 2006	SHEET 1 OF 1
SURVEYED BY: E.S. DATE: 11/7-10, 13-14, 16-17, 27-30/2006		DATE: NOVEMBER 2006	
SURVEYED FOR: RICK SHELDON REAL ESTATE, L.L.C.		JOB NO.: 100406	

FLOOD CERTIFICATION
 REFERENCED PROPERTY DOES NOT LIE WITHIN THE SPECIAL FLOOD HAZARD ZONE AS DEFINED BY FIRM (FLOOD INSURANCE RATE MAP), CITY OF NEW BRAUNFELS, TEXAS, COMAL AND GUADALUPE COUNTIES, PANEL NUMBER 485463 0110 C & 485463 0130 C, DATED SEPTEMBER 29, 1986.

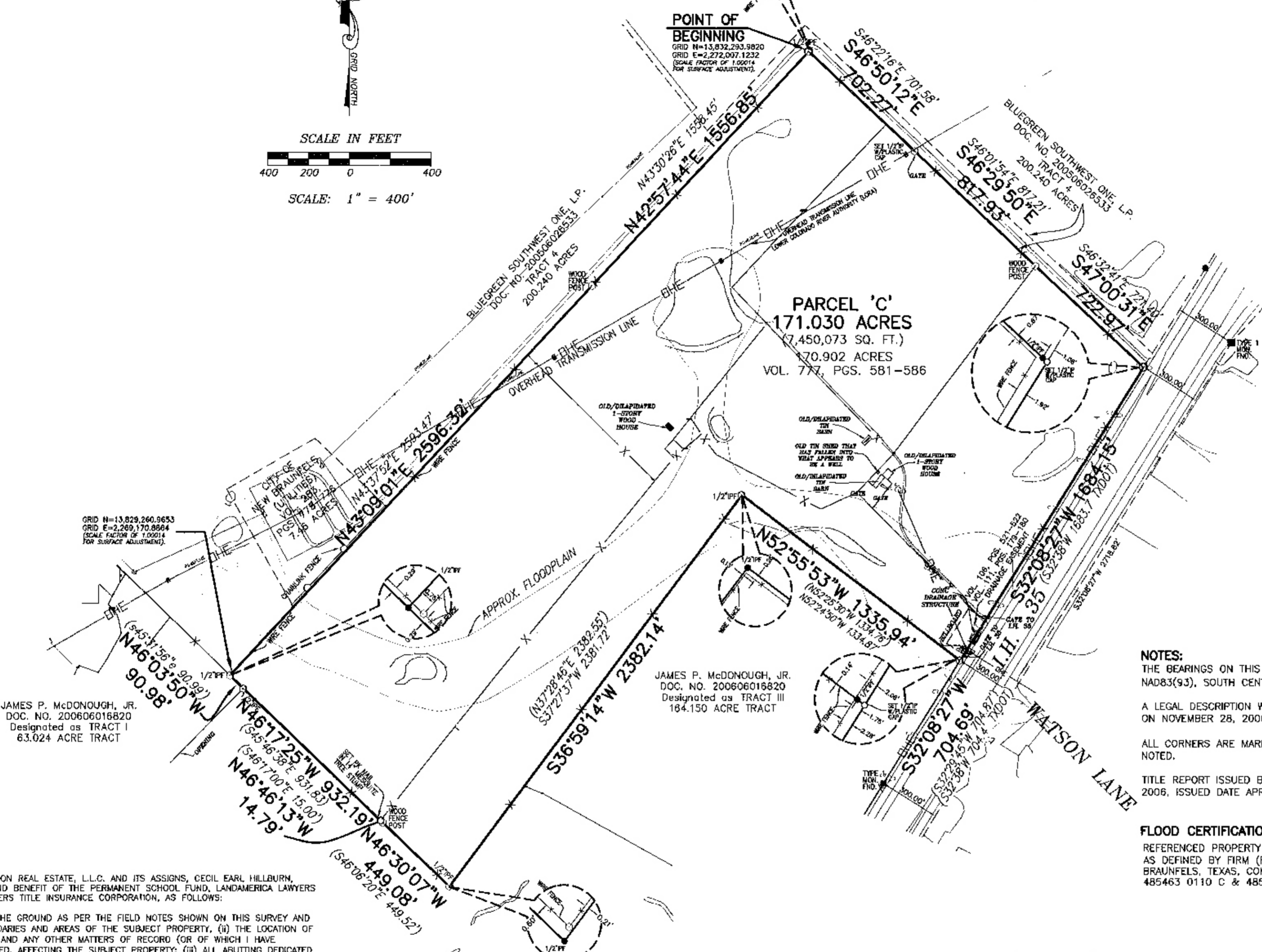
NANCY KENNER LEAGUE SURVEY NO. 3,
ABSTRACT NO. 308
COMAL COUNTY, TEXAS



LOCATION MAP
SCALE: 1" = 2000'

LEGEND

- ⊙ WATER WELL
- TYPE I MON. FOUND. TxDOT CONCRETE MONUMENT FOUND (TYPE I)
- IRON PIN FOUND
- 1/2" PF SET 1/2" IRON PIN WITH PLASTIC CAP "STAMPED 4233"
- ⊕ SIGN
- ⊕ ANCHOR GUY WIRE
- ⊕ POWER POLE
- OHE --- OVERHEAD ELECTRIC
- X --- WIRE FENCE
- ○ --- CHAINLINK FENCE
- WV WATER FAUCET/VALVE
- IMPROVEMENTS AND PLANIMETRIC FEATURES (Based on Aerial Photogrammetric digital file)
- APPROXIMATE 100 YEAR FLOODPLAIN



NOTES:

THE BEARINGS ON THIS PLAT ARE BASED ON GRID NORTH OF THE TEXAS COORDINATE SYSTEM, NAD83(93), SOUTH CENTRAL ZONE (ZONE 4204). (SURFACE ADJUSTMENT FACTOR 1.00014).
A LEGAL DESCRIPTION WAS WRITTEN IN CONJUNCTION WITH A SURVEY PLAT PREPARED IN OUR OFFICE ON NOVEMBER 28, 2006, JOB NO. 100406.

ALL CORNERS ARE MARKED WITH 1/2" IRON PINS WITH PLASTIC CAPS UNLESS WHERE OTHERWISE NOTED.

TITLE REPORT ISSUED BY LANDAMERICA LAWYERS TITLE, GF. NO. 1211003721 EFFECTIVE DATE: APRIL 4, 2006, ISSUED DATE APRIL 28, 2006, WAS REVIEWED IN PREPARING THIS BOUNDARY SURVEY.

FLOOD CERTIFICATION

REFERENCED PROPERTY DOES LIE WITHIN THE SPECIAL FLOOD HAZARD ZONE AS DEFINED BY FIRM (FLOOD INSURANCE RATE MAP), CITY OF NEW BRAUNFELS, TEXAS, COMAL AND GUADALUPE COUNTIES, PANEL NUMBER 485463 0110 C & 485463 0130 C, DATED SEPTEMBER 29, 1986.

COUNTY OF COMAL
STATE OF TEXAS

I HEREBY CERTIFY TO RICK SHELDON REAL ESTATE, L.L.C. AND ITS ASSIGNS, CECIL EARL HILLBURN, STATE OF TEXAS FOR THE USE AND BENEFIT OF THE PERMANENT SCHOOL FUND, LANDAMERICA LAWYERS TITLE OF SAN ANTONIO AND LAWYERS TITLE INSURANCE CORPORATION, AS FOLLOWS:

- (a) THIS SURVEY WAS MADE ON THE GROUND AS PER THE FIELD NOTES SHOWN ON THIS SURVEY AND CORRECTLY SHOWS (i) THE BOUNDARIES AND AREAS OF THE SUBJECT PROPERTY, (ii) THE LOCATION OF ALL RIGHTS-OF-WAY, EASEMENTS AND ANY OTHER MATTERS OF RECORD (OR OF WHICH I HAVE KNOWLEDGE OR HAVE BEEN ADVISED, AFFECTING THE SUBJECT PROPERTY; (iii) ALL ADJUTING DEDICATED PUBLIC STREETS; AND (iv) ALL OTHER VISIBLE AND APPARENT ITEMS ON THE SUBJECT PROPERTY;
- (b) EXCEPT AS SHOWN ON THE SURVEY, THERE ARE NO (i) ENCROACHMENTS UPON THE SUBJECT PROPERTY BY IMPROVEMENTS ON EASEMENT, OR ADJACENT PROPERTY; (ii) ENCROACHMENTS ON ADJACENT PROPERTY, EASEMENTS, OR STREETS OR ALLEYS BY ANY IMPROVEMENTS ON THE SUBJECT PROPERTY; (iii) PARTY WALLS; OR (iv) CONFLICTS OR PROTRUSIONS;
- (c) DIRECT INGRESS TO AND EGRESS FROM THE SUBJECT PROPERTY IS PROVIDED BY ONE OR MORE EXISTING DRIVEWAYS AS SHOWN ON THE PLAT TO A DEDICATED PAVED PUBLIC RIGHT(S)-OF WAY;
- (d) EXCEPT AS SHOWN HEREON, NO PORTION OF THE PROPERTY LIES WITHIN THE 100 YEAR FLOOD PLAIN OR OTHER OFFICIALLY DESIGNATED "FLOOD PRONE AREA".
- (e) THIS SURVEY SATISFIES THE REQUIREMENTS OF A CATEGORY 1A, CONDITION II SURVEY AS DEFINED BY THE MANUAL OF PRACTICE FOR LAND SURVEYING IN TEXAS.

THIS THE 28th DAY OF NOVEMBER, 2006 A.D.

Stephen E. Schultz 11/28/06
STEPHEN E. SCHULTZ
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 4233



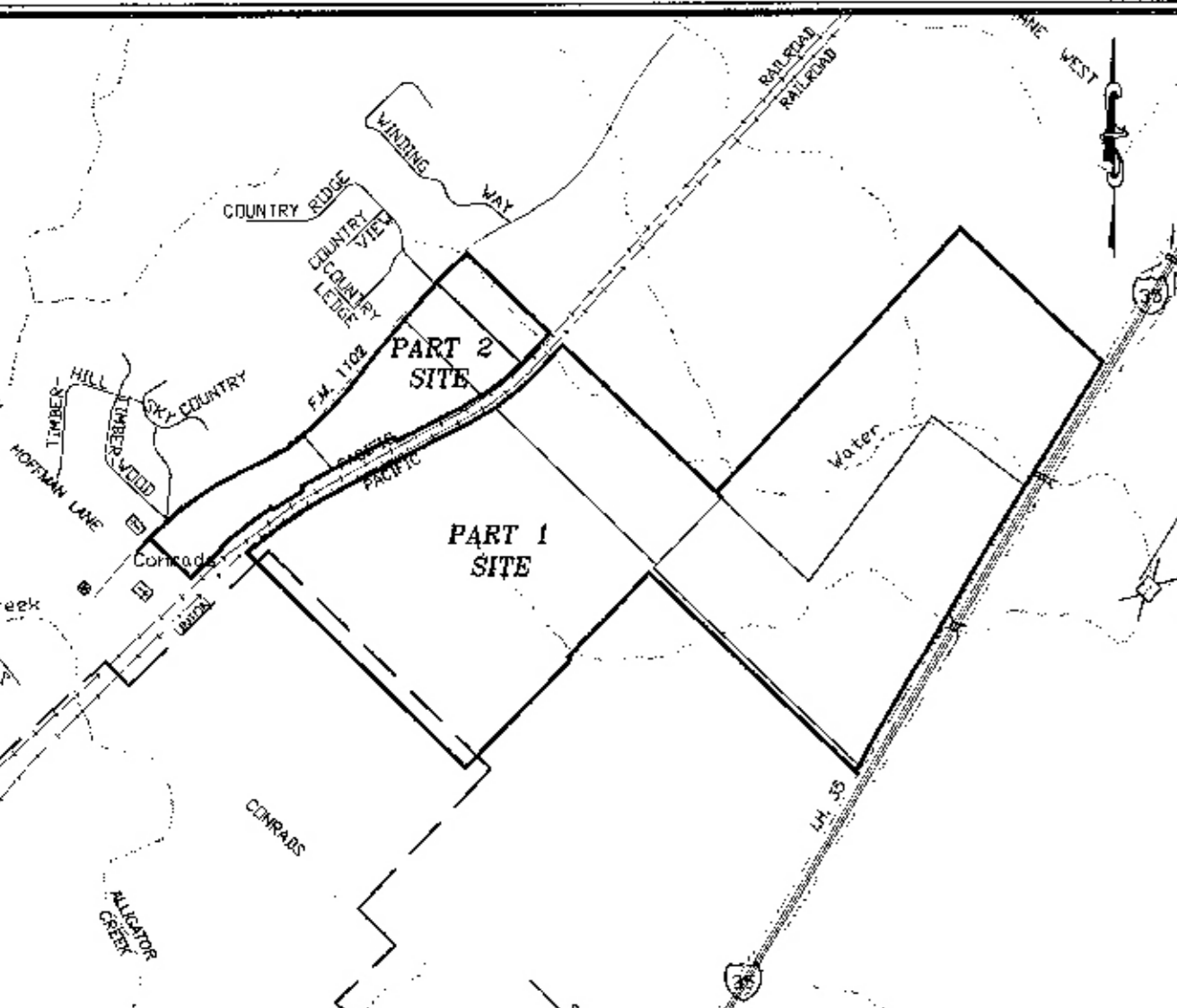
REFERENCES:

- VOLUME 777, PAGES 581-586 (107.902 ACRES) CURRENT DEED DOCUMENT NO. 200506026533 (200.240 ACRES) ADJOINER
- DOCUMENT NO. 200606016820 (184.150 AC. & 63.024 AC.) ADJOINER
- VOLUME 283, PAGES 775-776 (7.46 ACRES) ADJOINER
- VOLUME 106, PAGES 521-522 (DRAINAGE CHANNEL)
- VOLUME 111, PAGES 179-180 (DRAINAGE CHANNEL)
- VOLUME 338, PAGES 31-34 (MINERAL RIGHTS)
- BOOK 51, PAGES 472-474 (LOWER COLORADO RIVER AUTHORITY-LCRA, FORMERLY COMAL POWER COMPANY)
- BOOK 51, PAGES 535-537 (LOWER COLORADO RIVER AUTHORITY-LCRA, FORMERLY COMAL POWER COMPANY)
- BOOK 51, PAGE 460 (LOWER COLORADO RIVER AUTHORITY-LCRA, FORMERLY COMAL POWER COMPANY)

PARCEL 'C'
171.030 acres (7,450,073 sq. ft.) of land out the NANCY KENNER LEAGUE SURVEY No. 3, Abstract No. 308, Comal County, Texas, and being described in a SUBSTITUTE TRUSTEE'S DEED from CECIL W. TALLEY, Trustee to CECIL EARL HILLBURN, dated August 6, 1991 and recorded in Volume 777, Pages 581-586 of the Official Public Records of Comal County, Texas.

<p>THE Schultz Group, INC. CONSULTING ENGINEERS LAND SURVEYORS P.O. BOX 310483 NEW BRAUNFELS, TEXAS 78131 (830) 606-3913 FAX (830) 625-2204</p>		REVISIONS	
		DATE	DESCRIPTION
<p>DRAWN BY: M.H. DATE: NOVEMBER 2006 CHECKED BY: S.E.S. JOB NO.: 100406</p>		12/05/06	REVISE PER COMMENTS
		12/13/06	REVISE PER G.L.O. COMMENTS
		SHEET 1 OF 1	

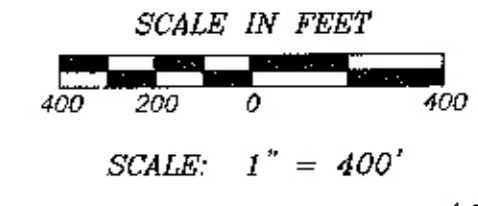
SURVEYED BY: E.S., DATE: 11/7-10, 13-14, 16-17, 22-30/2006
SURVEYED FOR: RICK SHELDON REAL ESTATE, L.L.C.



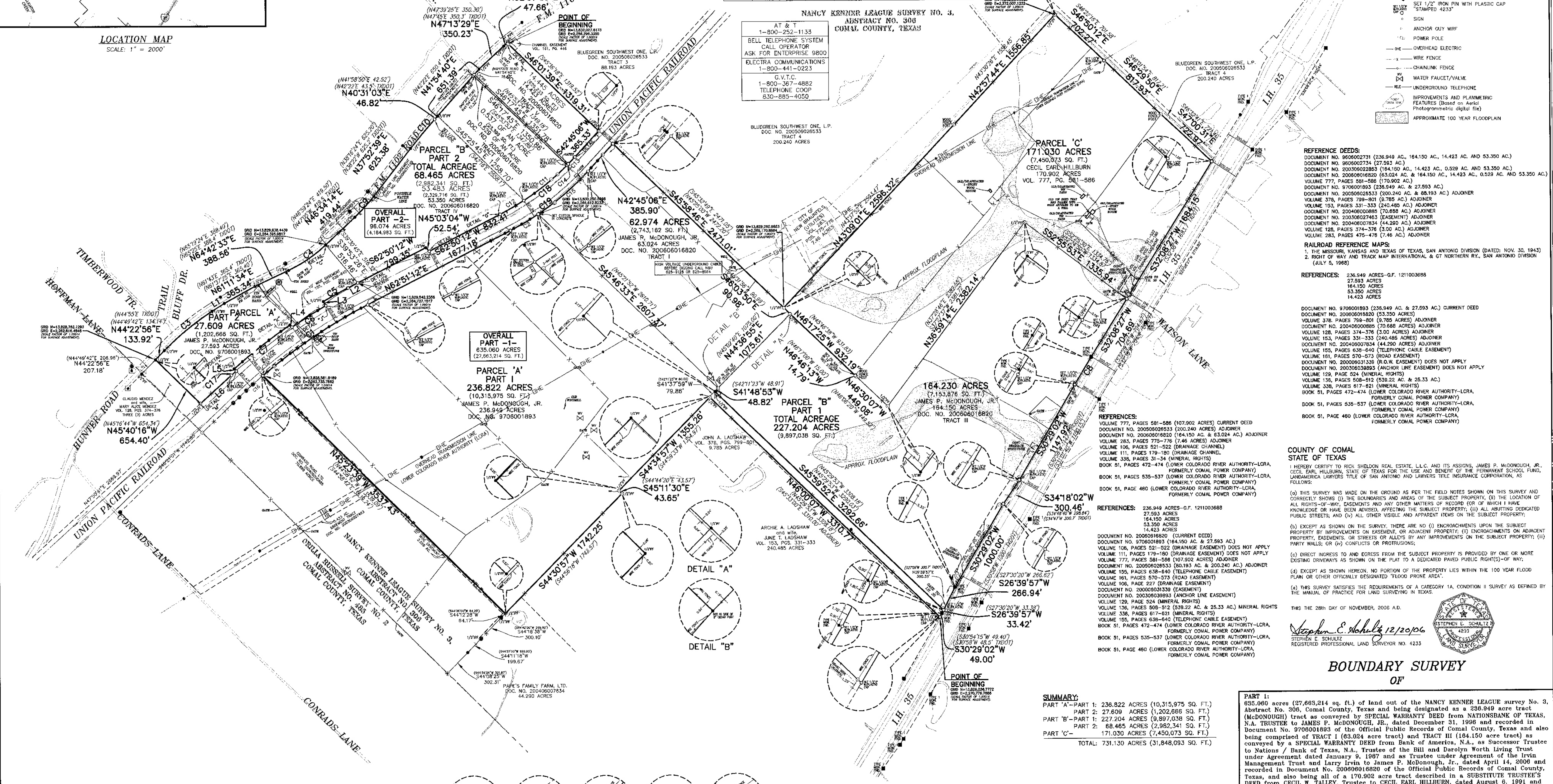
LOCATION MAP
SCALE: 1" = 2000'

CURVE	CHORD BEARING	CHORD RADIUS	DELTA	LENGTH	TANGENT
C1	N56°11'48"E	1316.76	8679.63	1319.73	662.85
C2	N59°34'06"E	337.43	2914.93	0.3811"	337.62
C3 TADOT	N59°34'06"E	643.66	2824.9	845.1	323.94
C3 DEED	N59°34'06"E	643.66	2824.9	1199.00	645.08
C4	N55°56'39"E	488.90	1472.70	1819'14"	470.90
C4 DEED	N55°56'39"E	488.90	1472.70	1472.70	471.27
C5	S81°23'42"W	283.32	5829.55	252.29	293.35
C6	S97°34'06"W	417.67	3779.55	439.22	417.78
C7	S52°27'44"W	738.07	3809.50	715.81	736.56
C8	S31°16'08"W	336.15	11625.10	140'00"	336.16
C9 TADOT	S31°16'08"W	336.15	11625.10	11625.10	336.17
C9 DEED	S31°16'08"W	336.15	11625.10	11625.10	336.16
C10	N39°59'23"E	392.71	5689.70	357'19"	392.79
C10 TADOT	N39°59'23"E	392.71	5689.70	357'19"	392.7
C10 DEED	N39°59'23"E	392.71	5689.70	1152'10"	583.14
C11	N58°59'49"E	285.45	2814.90	248.46	285.57
C12	N42°48'37"E	109.72	2814.90	233'01"	109.73
C13	N44°38'42"E	17.92	2814.90	121.92	17.92
C14	N49°29'04"E	883.47	2914.93	1327.55	883.04
C15	S47°56'43"W	316.15	5879.55	311'23"	316.19
C16	S48°03'17"W	96.71	3779.55	0'29'41"	96.71
C17	S52°27'39"W	981.71	2914.90	2020.06	983.78
C18	N52°48'09"E	1017.43	2914.93	2020.06	1022.68
C19	N52°48'09"E	1017.43	2914.93	2020.06	516.64

LINE	LENGTH	BEARING
L1	149.84	N57°28'58"E
L2	49.07	S89°09"W
L3	113.44	S62°50'12"W
L4	50.00	S30°16'22"E
L5	30.01	S43°16'40"E
L6	437.51	S47°50'41"W



- LEGEND**
- WATER WELL
 - TADOT CONCRETE MONUMENT FOUND (TYPE 3)
 - IRON PIN FOUND
 - 1/2" x 1/2" IRON PIN WITH PLASTIC CAP (STAMPED 4235)
 - SIGN
 - ANCHOR GUY WIRE
 - POWER POLE
 - OVERHEAD ELECTRIC
 - WIRE FENCE
 - CHAINLINK FENCE
 - WATER FAUCET/VALVE
 - UNDERGROUND TELEPHONE
 - IMPROVEMENTS AND PLANNING FEATURES (Based on Aerial Photogrammetric digital file)
 - APPROXIMATE 100 YEAR FLOODPLAIN



NANCY KENNER LEAGUE SURVEY NO. 3, ABSTRACT NO. 308, COMAL COUNTY, TEXAS

AT & T
1-800-252-1133

BELL TELEPHONE SYSTEM
CALL OPERATOR
ASK FOR ENTERPRISE 9800
ELECTRA COMMUNICATIONS
1-800-441-0223

G.V.T.C.
1-800-367-4882
TELEPHONE COOP
830-885-4050

REFERENCE DEEDS:

DOCUMENT NO. 950602731 (236,949 AC., 164,150 AC., 14,423 AC. AND 53,350 AC.)
DOCUMENT NO. 980602734 (27,593 AC.)
DOCUMENT NO. 20050602853 (164,150 AC., 14,423 AC., 0.529 AC. AND 53,350 AC.)
DOCUMENT NO. 2006016820 (63,024 AC. & 164,150 AC., 14,423 AC., 0.529 AC. AND 53,350 AC.)
VOLUME 777, PAGES 581-586 (170,902 AC.)
DOCUMENT NO. 970601893 (236,949 AC. & 27,593 AC.)
DOCUMENT NO. 20050602853 (200,240 AC. & 88,193 AC.) ADJOINER
VOLUME 378, PAGES 798-801 (9,785 AC.) ADJOINER
VOLUME 153, PAGES 331-333 (240,485 AC.) ADJOINER
DOCUMENT NO. 2004000888 (70,858 AC.) ADJOINER
DOCUMENT NO. 20030627483 (EASEMENT) ADJOINER
DOCUMENT NO. 20040607854 (44,290 AC.) ADJOINER
VOLUME 128, PAGES 374-376 (3,00 AC.) ADJOINER
VOLUME 283, PAGES 476-478 (7.46 AC.) ADJOINER

RAILROAD REFERENCE MAPS:

1. THE MISSOURI, KANSAS AND TEXAS, SAN ANTONIO DIVISION (DATED: NOV. 30, 1943)
2. RIGHT OF WAY AND TRACK MAP INTERNATIONAL & G.T. NORTHERN RY., SAN ANTONIO DIVISION (JULY 5, 1988)

REFERENCES: 236,949 ACRES-G.F. 1211003688
27,593 ACRES
164,150 ACRES
53,350 ACRES
14,423 ACRES

DOCUMENT NO. 970601893 (236,949 AC. & 27,593 AC.) CURRENT DEED

DOCUMENT NO. 2006016820 (53,350 ACRES) ADJOINER
VOLUME 378, PAGES 798-801 (9,785 AC.) ADJOINER
DOCUMENT NO. 2004000888 (70,858 AC.) ADJOINER
VOLUME 128, PAGES 374-376 (3.00 AC.) ADJOINER
VOLUME 153, PAGES 331-333 (240,485 AC.) ADJOINER
DOCUMENT NO. 20040007854 (44,290 AC.) ADJOINER
VOLUME 128, PAGES 374-376 (3.00 AC.) ADJOINER
VOLUME 283, PAGES 476-478 (7.46 AC.) ADJOINER

DOCUMENT NO. 2006016820 (CURRENT DEED)

DOCUMENT NO. 970601893 (164,150 AC. & 27,593 AC.)
VOLUME 108, PAGES 521-522 (DRAINAGE EASEMENT) DOES NOT APPLY
VOLUME 111, PAGES 179-180 (DRAINAGE CHANNEL)
VOLUME 155, PAGES 638-640 (TELEPHONE CABLE EASEMENT)
DOCUMENT NO. 20000603330 (EASEMENT)
DOCUMENT NO. 20030603893 (ANCHOR LINE EASEMENT)
VOLUME 128, PAGE 524 (MINERAL RIGHTS)
VOLUME 128, PAGES 508-512 (539.22 AC. & 25.33 AC.) MINERAL RIGHTS
VOLUME 155, PAGES 638-640 (TELEPHONE CABLE EASEMENT)
BOOK 51, PAGES 472-474 (LOWER COLORADO RIVER AUTHORITY-LRA, FORMERLY COMAL POWER COMPANY)
BOOK 51, PAGES 535-537 (LOWER COLORADO RIVER AUTHORITY-LRA, FORMERLY COMAL POWER COMPANY)
BOOK 51, PAGE 460 (LOWER COLORADO RIVER AUTHORITY-LRA, FORMERLY COMAL POWER COMPANY)

COUNTY OF COMAL, STATE OF TEXAS

I HEREBY CERTIFY TO RICK SHELTON REAL ESTATE, L.L.C. AND ITS ASSIGNS, JAMES P. McDONOUGH, JR., CECIL EARL HILLBURN, STATE OF TEXAS FOR THE USE AND BENEFIT OF THE PERMANENT SCHOOL FUND, LANDAMERICA LAWYERS TITLE OF SAN ANTONIO AND LAWYERS TITLE INSURANCE CORPORATION, AS FOLLOWS:

- (a) THIS SURVEY WAS MADE ON THE GROUND AS PER THE FIELD NOTES SHOWN ON THIS SURVEY AND CORRECTLY SHOWS (i) THE BOUNDARIES AND AREAS OF THE SUBJECT PROPERTY, (ii) THE LOCATION OF ALL RIGHTS-OF-WAY, EASEMENTS AND ANY OTHER MATTERS OF RECORD (OR OF WHICH HAVING KNOWLEDGE OR HAVE BEEN ADVISED, AFFECTING THE SUBJECT PROPERTY), (iii) ALL ABUTTING DEDICATED PUBLIC STREETS, AND (iv) ALL OTHER VISIBLE AND APPARENT ITEMS ON THE SUBJECT PROPERTY;
- (b) EXCEPT AS SHOWN ON THE SURVEY, THERE ARE (i) ENCROACHMENTS UPON THE SUBJECT PROPERTY BY IMPROVEMENTS ON EASEMENT OR ADJACENT PROPERTY, (ii) ENCROACHMENTS ON ADJACENT PROPERTY, EASEMENTS OR STREETS OR ALLEYS BY ANY IMPROVEMENTS ON THE SUBJECT PROPERTY, (iii) PARTY WALLS; OR (iv) CONFLICTS OR PROTRUSIONS;
- (c) DIRECT INGRESS TO AND EGRESS FROM THE SUBJECT PROPERTY IS PROVIDED BY ONE OR MORE EXISTING DRIVEWAYS AS SHOWN ON THE PLAN TO A DEDICATED PAVED PUBLIC RIGHTS-OF-WAY;
- (d) EXCEPT AS SHOWN HEREON, NO PORTION OF THE PROPERTY LIES WITHIN THE 100 YEAR FLOOD PLAN OR OTHER OFFICIALLY DESIGNATED "FLOOD PRONE AREA".
- (e) THIS SURVEY SATISFIES THE REQUIREMENTS OF A CATEGORY 1A, CONDITION II SURVEY AS DEFINED BY THE MANUAL OF PRACTICE FOR LAND SURVEYING IN TEXAS.

THIS THE 28th DAY OF NOVEMBER, 2006 A.D.

Stephen E. Schultz 12/20/06
STEPHEN E. SCHULTZ
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 4233

BOUNDARY SURVEY OF

SUMMARY:

PART 1- 236,822 ACRES (10,315,975 SQ. FT.)
PART 2- 27,609 ACRES (1,202,666 SQ. FT.)
PART 1'-PART 1: 236,822 ACRES (10,315,975 SQ. FT.)
PART 2: 27,609 ACRES (1,202,666 SQ. FT.)
PART 2'-PART 1: 227,204 ACRES (9,897,038 SQ. FT.)
PART 2: 88,485 ACRES (2,982,341 SQ. FT.)
PART 1'-PART 1: 171,030 ACRES (7,450,073 SQ. FT.)
TOTAL: 731,134 ACRES (31,848,197 SQ. FT.)

GENERAL LAND OFFICE OVERALL MAP

OVERALL PART 1- 635,060 ACRES (27,663,214 SQ. FT.)
ALL LAND SOUTHEAST OF UNION PACIFIC RAILROAD RIGHT OF WAY

OVERALL PART 2- 96,074 ACRES (4,184,983 SQ. FT.)
ALL LAND NORTHWEST OF UNION PACIFIC RAILROAD RIGHT OF WAY

TOTAL OVERALL ACREAGE = 731,134 ACRES (31,848,197 SQ. FT.)

NEW BRAUNFELS WEST
PROJECT # P 2006-000026
ACQUIRED 12/15/2006
Survey and Field Notes for 731,134 acres in Comal County, Texas

THE Schultz Group, INC.		REVISIONS	
CONSULTING ENGINEERS LAND SURVEYORS		DATE	DESCRIPTION
P.O. BOX 310483 NEW BRAUNFELS, TEXAS 78131 (830) 606-3913		12/20/06	PER CONDOMS
FAX (830) 625-2204		12/20/06	PER CONDOMS
DRAWN BY: MHL	DATE: NOVEMBER 2006		
CHECKED BY: S.E.S.	JOS NO: 100406		

NOTES:

THE BOUNDARIES ON THIS PLAN ARE BASED ON GRID NORTH OF THE TEXAS COORDINATE SYSTEM, NAD83(83), SOUTH CENTRAL ZONE (ZONE 4204), (SURFACE ADJUSTMENT FACTOR 1.00014).

A LEGAL DESCRIPTION WAS WRITTEN IN CONJUNCTION WITH A SURVEY PLAN PREPARED IN OUR OFFICE ON NOVEMBER 28, 2006, JOB NO. 100406.

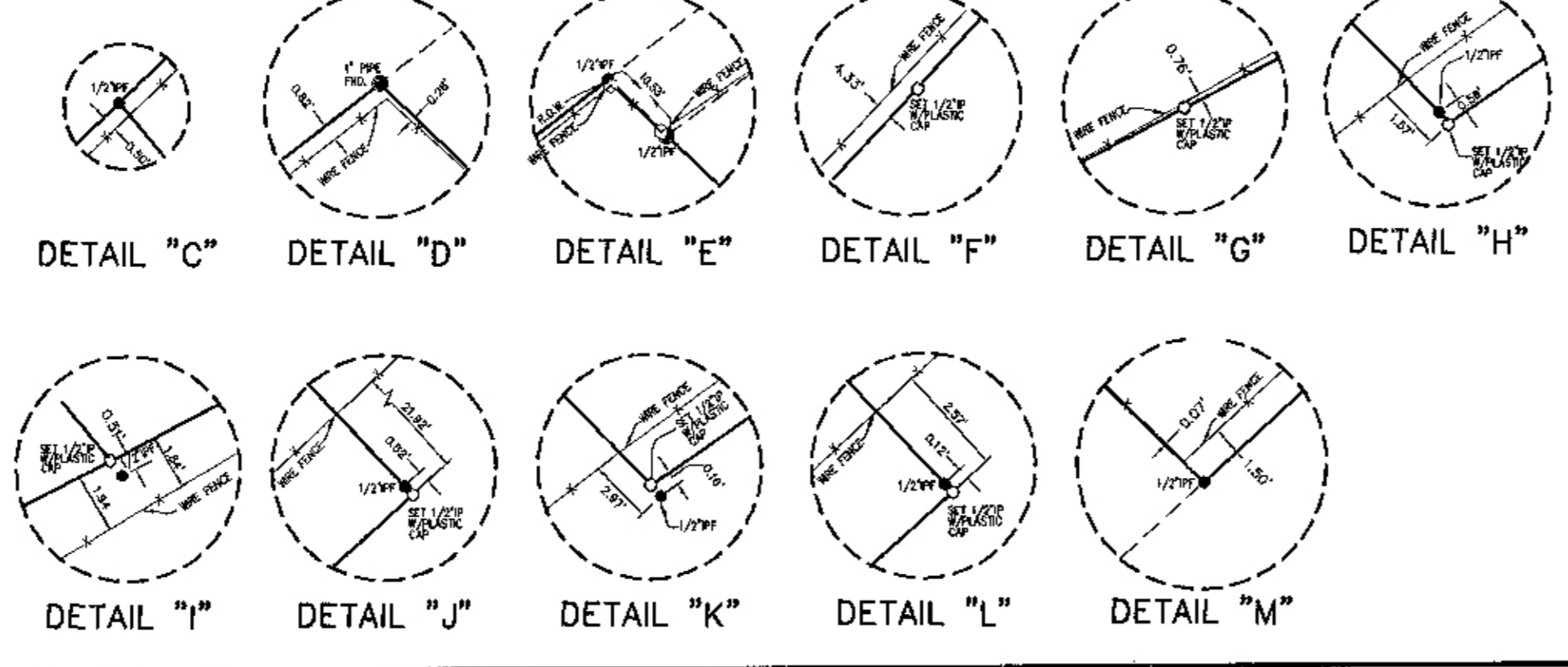
ALL CORNERS ARE MARKED WITH 1/2" IRON PINS WITH PLASTIC CAPS UNLESS WHERE OTHERWISE NOTED.

TITLE REPORT ISSUED BY LANDAMERICA LAWYERS TITLE, OF, NO. 1211003688 EFFECTIVE DATE: MAY 10, 2006, ISSUED DATE: JUNE 14, 2006, WAS REVIEWED IN PREPARING THIS BOUNDARY SURVEY.

TITLE REPORT ISSUED BY LANDAMERICA LAWYERS TITLE, OF, NO. 1211003721 EFFECTIVE DATE: APRIL 4, 2006, ISSUED DATE: APRIL 28, 2006, WAS REVIEWED IN PREPARING THIS BOUNDARY SURVEY.

FLOOD CERTIFICATION

REFERENCED PROPERTY DOES LIE WITHIN THE SPECIAL FLOOD HAZARD ZONE AS DEFINED BY FIRM (FLOOD INSURANCE RATE MAP), CITY OF NEW BRAUNFELS, TEXAS, COMAL AND GUADALUPE COUNTIES, PANEL NUMBER 485483 0110 C & 485483 0130 C, DATED SEPTEMBER 29, 1996.



THE
Schultz Group
INC.

P.O. BOX 310483 • NEW BRAUNFELS, TX 78131-0483 • Phone: (830) 606-3913 • Fax: (830) 625-2204

**LEGAL DESCRIPTION
OF**

PARCEL 'A'

PART 1:

236.822 acres (10,315,975 sq. ft.) of land out of the NANCY KENNER LEAGUE Survey No. 3, Abstract No. 306, Comal County, Texas and being designated as a 236.949 acre tract (McDONOUGH) tract as conveyed by SPECIAL WARRANTY DEED from NATIONSBANK OF TEXAS, N.A. TRUSTEE to JAMES P. McDONOUGH, JR., dated December 31, 1996 and recorded in Document No. 9706001893 of the Official Public Records of Comal County, Texas, said 236.822 acres (10,315,975 sq. ft.) of land being more particularly described as follows:

BEGINNING: at a set ½" iron pin with plastic cap "stamped 4233" in the Northwest Right of Way Line of I.H. 35 and being the Easternmost corner of a 9.785 acre tract conveyed by Archie Ladshaw, et al to John Ladshaw by Deed dated March 28, 1984 and recorded in Volume 378, Pages 799-801 of the Official Public Records of Comal County, Texas, and the Southernmost corner of this parcel and said 236.949 acre tract (Grid N = 13,826,036.7772, Grid E = 2,270,776.7688, Scale factor of 1.00014 for surface adjustment);

THENCE: (1) NORTH 46 deg 00'07" West, (all bearings in this descriptions are referenced to Grid North of the Texas Coordinate System, South Central Zone (Zone 4204), NAD 83 (93)), a distance of 3310.77 feet along the Southwest line of this parcel and the Northeast line of said 9.785 acre tract to a found ½" iron pin being the Northernmost corner of said 9.785 acre tract and an interior corner of this parcel;

THENCE: the following courses along the Southeast line of this parcel and said 236.949 acre tract and the Northwest line of said 9.785 acre tract and a 240.485 acre tract conveyed by Elizabeth Wagner, a widow, to Archie A. Ladshaw, and wife, June T. Ladshaw, by Deed dated January 14, 1967 and recorded in Volume 153, Pages 331-333 of the Deed Records of Comal County, Texas and the Northwest line of a 44.290 acre tract conveyed by HARVEY PAPE and wife, LEORA PAPE to PAPE'S FAMILY FARM,



LTD, a Texas Limited Partnership, dated February 27, 2004 and recorded in Document No. 200406007834 of the Official Public Records of Comal County, Texas:

(2) SOUTH 44 deg 34'57" West, a distance of 1355.26 feet to a found ½" iron pin being an angle point;

(3) SOUTH 45 deg 11'30" East, a distance of 43.65 feet to a found ½" iron pin being an angle point; and

(4) SOUTH 44 deg 30'57" West, a distance of 1742.25 feet to a found ½" iron pin being the Easternmost corner of a 70.688 acre tract conveyed by ALAN ROMPLE also known as ALAN E. ROMPEL, SR. and wife LINDA ROMPEL to CONRADS ROAD, LTD, dated January 9, 2004, and recorded in Document No. 200406000885 of the Official Public Records of Comal County, Texas;

THENCE:

(5) NORTH 45 deg 23'39" West, a distance of 3537.43 feet along the Southwest line of this parcel and said 236.949 acre tract and the Northeast line of said 70.688 acre tract to a set ½" iron pin with plastic cap "stamped 4233" in the Southeast Right of Way of the Union Pacific Railroad (formerly known as the INTERNATIONAL & GT NORTHERN RY. CO.) and being the Westernmost corner of this parcel and said 236.949 acre tract and the Northernmost corner of said 70.688 acre tract; and being a point of curvature;

THENCE:

the following courses along the Northwest line of this parcel and the Southeast Right of Way line of the Union Pacific Railroad:

(6) 1319.73 feet along the arc of a curve to the right, having a radius of 5679.65 feet, and a central angle of 13 deg 18'48", and whose chord bears North 56 deg 11'48" East, a distance of 1316.76 feet to a set ½" iron pin with plastic cap "stamped 4233" being a point of tangency;

(7) NORTH 62 deg 51'12" East, a distance of 1677.18 feet to a set ½" iron pin with plastic cap "stamped 4233" being a point of curvature; and

(8) 337.62 feet along the arc of a curve to the left, having a radius of 2914.93 feet and a central angle of 06 deg 38'11", and whose chord bears North 59 deg 32'06" East, a distance of 337.43 feet to a set cotton spindle in concrete being the Northernmost corner of this parcel and the Westernmost corner of a 63.024 acre tract (designated as TRACT I) conveyed by SPECIAL WARRANTY DEED to James P. McDonough, Jr., dated April 14, 2006, and recorded in Document No. 200606016820 of the Official Public Records of Comal County, Texas;

THENCE: (9) SOUTH 45 deg 46'33" East, a distance of 2607.37 feet along the Northeast line of this parcel and said 236.949 acre tract and the Southwest line of said 63.024 acre tract to a found 60D nail in the side of a 8" cedar post being the Southernmost corner of said 63.024 acre tract and an interior corner of this parcel;

THENCE: (10) SOUTH 41 deg 48'53" West, a distance of 48.82 feet along the Southeast line of this parcel and said 236.949 acre tract and the Northwest line of a 164.150 acre tract (designated as TRACT III) of aforementioned SPECIAL WARRANTY DEED to James P. McDonough Jr. to a found 1/2" iron pin being the Westernmost corner of said 164.150 acre tract and an interior corner of this parcel;

THENCE: (11) SOUTH 45 deg 59' 52" East, a distance of 3292.66 feet along the Northeast line of this parcel and said 236.949 acre tract and the Southwest line of said 164.150 acre tract to a set 1/2" iron pin with plastic cap in the Northwest Right of Way Line of I.H. 35 and being the Easternmost corner of this parcel and said 236.949 acre tract and the Southernmost corner of said 164.150 acre tract;

THENCE: the following courses along the Southeast line of this parcel and said 236.949 acre tract and the Northwest Right of Way Line of said I.H. 35:

(12) SOUTH 26 deg 39'57" West, a distance of 33.42 feet to a set 1/2" iron pin with plastic cap "stamped 4233" being an angle point; and

(13) SOUTH 30 deg 29'02" West, a distance of 49.00 feet to a set 1/2" iron pin with plastic cap "stamped 4233" being the **POINT OF BEGINNING**, containing 236.822 acres (10,315,975 sq. ft.) of land.

PART 2:

27.609 acres (1,202,666 sq. ft.) of land out of the Nancy Kenner League Survey No. 3, Abstract No. 306, Comal County, Texas, and being all of a 27.593 acre tract as conveyed by NATIONSBANK OF TEXAS, N.A., TRUSTEE to JAMES P. MCDONOUGH, JR., dated December 31, 1996 and recorded in Document No. 9706001893 of the Official Public Records of Comal County, Texas, said 27.609 acres (1,202,666 sq. ft.) of land being more particularly described as follows:

BEGINNING: at a found ½" iron pin in the Southeast Right of Way Line of F.M. Road 1102 and being the Westernmost corner of this parcel and said 27.593 acre tract and the Northernmost corner of a 3 acre tract conveyed by SHERMAN W. WEST ET UX TO CLAUDIO MENDEZ ET UX, executed on May 17, 1962 and recorded in Volume 128, Pages 374-376 of the Deed Records of Comal County, Texas (Grid N = 13,828,752.1293, Grid E = 2,262,616.4848, Scale factor of 1.00014 for surface adjustment);

THENCE: the following courses along the Northwest line of this parcel and said 27.593 acre tract and the Southeast Right of Way Line of said F.M. Road 1102:

(1) NORTH 44 deg 22'56" East, a distance of 133.92 feet to a found ½" iron pin being a point of curvature;

(2) 645.06 feet along the arc of a curve to the right, having a radius of 2824.90 feet, and a central angle of 13 deg 05'00", and whose chord bears North 50 deg 57'36" East, a distance of 643.66 feet to a found ½" iron pin being a point of tangency;

(3) NORTH 57 deg 26'58" East, a distance of 149.84 feet to a found ½" iron pin being an angle point;

(4) NORTH 61 deg 11'34" East, a distance of 365.34 feet to a found ½" iron pin being an angle point;

(5) NORTH 64 deg 42'33" East, a distance of 388.56 feet to a found ½" iron pin being a point of curvature; and

(6) 470.90 feet along the arc of a curve to the left, having a radius of 1472.70 feet, and a central angle of 18 deg 19'14", and whose chord bears North 55 deg 55'39" East, a distance of 468.90 feet to a found ½" iron pin being the Northernmost corner of this parcel and said 27.593 acre tract and the Westernmost corner of a 53.350 acre tract (designated as TRACT IV) conveyed by SPECIAL WARRANTY DEED to James P. McDonough Jr. dated April 14, 2006, and recorded in Document No. 200606016820 of the Official Public Records of Comal County, Texas;

THENCE:

(7) SOUTH 39 deg 53'26" East, a distance of 516.46 feet along the Northeast line of this parcel and said 27.593 acre tract and the Southwest line of said 53.350 acre tract to a set ½" iron pin with plastic cap "stamped 4233" in the Northwest Right of Way Line of the Union Pacific Railroad (formerly known as the Missouri, Kansas and Texas Railroad) and being the Easternmost corner of this parcel and said 27.593 acre tract and the Southernmost corner of said 53.350 acre tract;

THENCE:

the following courses along the Southeast line of this parcel and said 27.593 acre tract and the Northwest Right of Way of said Union Pacific Railroad:

(8) SOUTH 62 deg 50'12" West, a distance of 113.44 feet to a set ½" iron pin with plastic cap being a point of curvature;

(9) 293.35 feet along the arc of a curve to the left having a radius of 5829.65 feet and a central angle of 02 deg 52'59", and whose chord bears South 61 deg 23'42" West, a distance of 293.32 feet to a found ½" iron pin being an angle point;

(10) SOUTH 30 deg 16'22" East, a distance of 50.00 feet to a set ½" iron pin with plastic cap being a point of curvature;

(11) 417.76 feet along the arc of a curve to the left, having a radius of 5779.65 feet, and a central angle of 04 deg 08'29", and whose chord bears South 57 deg 53'05" West, a distance of 417.67 feet to a set ½" iron pin with plastic cap being an angle point;

(12) NORTH 44 deg 21'29" West, a distance of 30.48 feet to a found ½" iron pin being a point of curvature;

(13) 736.56 feet along the arc of a curve to the left, having a radius of 5809.65 feet, and a central angle of 07 deg 15'51", and whose chord bears South 52 deg 07'44" West, a distance of 736.07 feet to found ½" iron pin being an angle point;

(14) SOUTH 43 deg 16'40" East, a distance of 30.01 feet to set ½" iron pin with cap "stamped 4233" being a point of curvature;

(15) 66.71 feet along the arc of a curve to the left, having a radius of 5779.65 feet, and a central angle of 00 deg 39'41", and whose chord bears South 48 deg 10'31" West, a distance of 66.71 feet to a set ½" iron pin with cap "stamped 4233" being a point of tangency; and

(16) SOUTH 47 deg 50'41" West, a distance of 437.51 feet to a found ½" iron pin being the Southernmost corner of this parcel and said 27.593 acre tract and the Easternmost corner of aforementioned 3 acre tract;

THENCE:

(17) NORTH 45 deg 40'16" West, a distance of 654.40 feet along the Southwest line of this parcel and said 27.593 acre tract and the Northeast line of said 3 acre tract to a found ½" iron pin in the Southeast Right of Way Line of F.M. 1102 and being the **POINT OF BEGINNING**, containing 27.609 acres (1,202,666 sq. ft.) of land.

SUMMARY

Part 1:	236.822 acres	(10,315,975 sq. ft.)
Part 2:	27.609 acres	(1,202,666 sq. ft.)
Total:	264.431 acres	(11,518,641 sq. ft.)

NOTE:

Bearings and Coordinates herein are based on the Texas Coordinate System, South Central Zone, NAD 83 (93). Distances and area herein are based on surface measurements. To convert a surface distance to grid, multiply the surface distance by the scale factor of 0.99986 (project scale factor = 1.00014).

THIS LEGAL DESCRIPTION WAS WRITTEN IN CONJUNCTION WITH A SURVEY PLAT PREPARED IN OUR OFFICE ON 11/28/06, REVISED 12/13/06, & REVISED 12/14/06, JOB NO. 10-04-2006.



Stephen E. Schultz 11/28/06
Stephen E. Schultz, R.P.L.S.
Registration No. 4233

F:\100406\LEGALS\PARCEL 'A'

THE
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INC.

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**LEGAL DESCRIPTION
OF**

PARCEL 'B'

PART 1:

227.204 acres (9,897,038 sq. ft.) of land out the NANCY KENNER LEAGUE SURVEY No. 3, Abstract No. 306, Comal County, Texas, and comprised of TRACT I (63.024 acre tract) and TRACT III (164.150 acre tract) as conveyed by a SPECIAL WARRANTY DEED from Bank of America, N.A., as Successor Trustee to Nations / Bank of Texas, N.A., Trustee of the Bill and Darolyn Worth Living Trust under Agreement dated January 9, 1987 and as Trustee under Agreement of the Irvin Management Trust and Larry Irvin to James P. McDonough, Jr., dated April 14, 2006 and recorded in Document No. 200606016820 of the Official Public Records of Comal County, Texas, said 227.204 acres (9,897,038 sq. ft.) of land being more particularly described as follows:

BEGINNING: at a set ½" iron pin with plastic cap "stamped 4233" in the Northwest Right of Way Line of I.H. 35 and being the Easternmost corner of this parcel and said 164.150 acre tract and a re-entrant corner of a 170.902 acre tract as conveyed by SUBSTITUTE TRUSTEE'S DEED to CECIL EARL HILLBURN, dated August 6, 1991 and recorded in Volume 777, Pages 581-586 of the Official Public Records of Comal County, Texas (Grid N = 13,829,331.9516, Grid E = 2,272,745.4231, Scale factor of 1.00014 for surface adjustment);

THENCE: the following courses along the Southeast line of this parcel and said 164.150 acre tract and the Northwest Right of Way Line of I.H. 35:

(1) SOUTH 32 deg. 08' 27" West, (all bearings in this description are based on Grid North of the Texas Coordinate System, South Central Zone (Zone 4204), NAD 83(93)), a distance of 704.69 feet to a found Type I TxDOT concrete monument being a point of curvature;

(2) 338.16 feet along the arc of a curve to the left, having a radius of 11,625.15 feet, and a central angle of 01 deg. 40' 00", and whose chord bears South 31 deg. 15' 06" West, a distance of



338.15 feet to a found Type I TxDOT concrete monument being a point of tangency;

(3) SOUTH 30 deg. 29' 02" West, a distance of 1147.92 feet to a set ½" iron pin with plastic cap "stamped 4233" being an angle point;

(4) SOUTH 34 deg. 18' 02" West, a distance of 300.46 feet to a set ½" iron pin with plastic cap "stamped 4233" being an angle point;

(5) SOUTH 30 deg. 29' 02" West, a distance of 1000.00 feet to a found Type I TxDOT concrete monument being an angle point; and

(6) SOUTH 26 deg. 39' 57" West, a distance of 266.94 feet to a set ½" iron pin with plastic cap "stamped 4233" being the Southernmost corner of this parcel and said 164.150 acre tract and the Easternmost corner of a 236.949 acre tract as conveyed by SPECIAL WARRANTY DEED from NATIONSBANK OF TEXAS, N.A., TRUSTEE to JAMES P. McDONOUGH JR., dated December 31, 1996, and recorded in Document No. 9706001893 of the Official Public Records of Comal County, Texas;

THENCE:

the following courses along the Southwest line of this parcel and said 164.150 acre tract and aforementioned 63.024 acre tract and the Northeast line of said 236.949 acre tract:

(7) NORTH 45 deg. 59' 52" West, a distance of 3292.66 feet to a found ½" iron pin being an angle point;

(8) NORTH 41 deg. 48' 53" East, a distance of 48.82 feet to a 60D nail in the side of a 8" cedar post being the Southernmost corner of said 63.024 acre tract; and

(9) NORTH 45 deg. 46' 33" West, a distance of 2607.37 feet to a set ½" cotton spindle in concrete in the Southeast Right of Way Line of the Union Pacific Railroad (formerly known as the INTERNATIONAL & GT NORTHERN RY. CO.) and being the Westernmost corner of this parcel and said 63.024 acre tract and the Northernmost corner of said 236.949 acre tract, and being a point of curvature;

THENCE:

the following courses along the Northwest line of this parcel and said 63.024 acre tract and the Southeast Right of Way Line of said Union Pacific Railroad:

(10) 685.04 feet along the arc of a curve to the left, having a radius of 2914.93 feet, and a central angle of 13 deg. 27' 55", and whose chord bears North 49 deg. 29' 04" East, a distance of 683.47 feet to a set ½" iron pin with plastic cap "stamped 4233" being a point of tangency;

(11) NORTH 42 deg. 45' 06" East, a distance of 385.90 feet to a set ½" iron pin with plastic cap "stamped 4233" being the Northernmost corner of this parcel and said 63.024 acre tract and the Westernmost corner of a 200.240 acre tract as conveyed by SPECIAL WARRANTY DEED WITH VENDOR'S LIEN from MARTIN MARIETTA MATERIALS SOUTHWEST, LTD. to BLUEGREEN SOUTHWEST ONE, L.P., A Delaware Limited Partnership, executed July 19, 2005 and recorded in Document No. 200506026533 of the Official Public Records of Comal County, Texas;

THENCE:

the following courses along the Northeast line of this parcel and said 63.024 acre tract and said 164.150 acre tract and the Southwest line of said 200.240 acre tract and aforementioned 170.902 acre tract:

(12) SOUTH 45 deg. 58' 46" East, a distance of 2471.01 feet to a found ½" iron pin being the Westernmost corner of said 170.902 acre tract;

(13) SOUTH 46 deg. 03' 50" East, a distance of 90.98 feet to a found ½" iron pin being the Easternmost corner of said 63.024 acre tract;

(14) SOUTH 46 deg. 17' 25" East, a distance of 932.19 feet to a set PK nail in 14" mesquite tree stump being an angle point;

(15) SOUTH 46 deg. 46' 13" East, a distance of 14.79 feet to a wood fence post being an angle point; and

(16) SOUTH 46 deg. 30' 07" East, a distance of 449.08 feet to a found ½" iron pin being the Southernmost corner of said 170.902 acre tract;

THENCE:

(17) NORTH 36 deg. 59' 14" East, a distance of 2382.14 feet along the Northwest line of this parcel and said 164.150 acre tract and the Southeast line of said 170.902 acre tract to a found ½" iron pin being the Northernmost corner of said 164.150 acre tract and being an interior corner of said 170.902 acre tract;

THENCE: (18) SOUTH 52 deg. 55' 53" East, a distance of 1335.94 feet along the Northeast line of this parcel and said 164.150 acre tract and the Southwest line of said 170.902 acre tract to a set ½" iron pin with plastic cap "stamped 4233" in the Northwest Right of Way Line of I.H. 35 and being the **POINT OF BEGINNING**, and containing 227.204 acres (9,897,038 sq. ft.) of land.

PART 2:

68.465 acres (2,982,341 sq. ft.) of land out of the NANCY KENNER LEAGUE SURVEY NO. 3, Abstract No. 306, Comal County, Texas, and comprised of TRACT II (0.529 of an acre tract), TRACT IV (53.350 acre tract) and TRACT V (14.423 acre tract) as conveyed by SPECIAL WARRANTY DEED from Bank of America, N.A. as Successor Trustee to Nations/Bank of Texas, N.A., Trustee of Bill and Darolyn Worth Living Trust under Agreement dated January 9, 1987 and as Trustee under Agreement of Irvin Management Trust and Larry Irvin to James P. McDonough, Jr. dated April 14, 2006, and recorded in Document No. 200606016820 of the Official Public Records of Comal County, Texas, said 68.465 acres (2,982,341 sq. ft.) of land being more particularly described as follows:

BEGINNING: at a found 1" diameter iron pipe in the Southeast Right of Way Line of F.M. Road 1102 and being the Northernmost corner of this parcel and said 14.423 acre tract and being the Westernmost corner of an 88.193 acre tract (designated as TRACT 3) conveyed by SPECIAL WARRANTY DEED WITH VENDOR'S LIEN, to BLUEGREEN SOUTHWEST ONE, L.P., a Delaware Partnership, executed on July 19, 2005 and recorded in Document No. 200506026533 of the Official Public Records of Comal County, Texas (Grid N = 13,832,027.6173, Grid E = 2,266,296.3350, Scale factor of 1.00014 for surface adjustment);

THENCE: (1) SOUTH 46 deg. 01' 39" East, a distance of 1319.31 feet along the Northeast line of this parcel and said 14.423 acre tract and the Southwest line of said 88.193 acre tract to a found ½" iron pin in the Northwest Right of Way Line of the Union Pacific Railroad (formerly known as the Missouri Kansas and Texas Railroad) and being the Easternmost corner of this parcel and said 14.423 acre tract and the Southernmost corner of said 88.193 acre tract;

THENCE: the following courses along the Southeast line of this parcel and said TRACT V, TRACT II and TRACT IV and the Northwest Right of Way Line of said Union Pacific Railroad:

(2) SOUTH 42 deg. 45' 06" West, a distance of 365.33 feet to a set ½" iron pin with plastic cap "stamped 4233" being a point of curvature;

(3) 986.76 feet along the arc of a curve to the right, having a radius of 2814.90 feet, and a central angle of 20 deg. 05' 06", and whose chord bears South 52 deg. 47' 39" West, a distance of 981.71 feet to a set ½" iron pin with plastic cap "stamped 4233" being a point of tangency;

(4) SOUTH 62 deg. 50' 12" West, a distance of 832.41 feet to a set ½" iron pin with plastic cap "stamped 4233" being an angle point;

(5) NORTH 45 deg. 03' 04" West, a distance of 52.54 feet to a found ½" iron pin being an angle point, and

(6) SOUTH 62 deg. 50' 12" West, a distance of 799.35 feet to a set ½" iron pin with plastic cap "stamped 4233" being the Southernmost corner of this parcel and said 53.350 acre tract and the Easternmost corner of a 27.593 acre tract as conveyed by SPECIAL WARRANTY DEED from NATIONSBANK OF TEXAS, N.A., TRUSTEE to JAMES P. McDONOUGH, JR., dated December 31, 1996 and recorded in Document No. 9706001893 of the Official Public Records of Comal County, Texas;

THENCE:

(7) NORTH 39 deg. 53' 26" West, a distance of 516.46 feet along the Southwest line of this parcel and said 53.350 acre tract and the Northeast line of said 27.593 acre tract to a found ½" iron pin in the Southeast Right of Way Line of F.M. Road 1102 and being the Westernmost corner of this parcel and said 53.350 acre tract and the Northernmost corner of said 27.593 acre tract;

THENCE:

the following courses along the Northwest line of this parcel and said 53.350 acre tract, aforementioned 0.529 of an acre tract, aforementioned 14.423 acre tract and the Southeast Right of Way Line of said F.M. Road 1102:

(8) NORTH 46 deg. 34' 14" East, a distance of 419.44 feet to a found ½" iron pin being a point of curvature;

(9) 296.68 feet along the arc of a curve to the left, having a radius of 1950.10 feet, and a central angle of 08 deg. 43' 00", and whose chord bears North 42 deg. 13' 24" East, a distance of 296.39 feet to a found ½" iron pin being a point of tangency;

(10) NORTH 37 deg. 52' 39" East, a distance of 625.38 feet to a found ½" iron pin being a point of curvature;

(11) 392.79 feet along the arc of a curve to the right, having a radius of 5689.70 feet, and a central angle of 03 deg. 57' 19", and whose chord bears North 39 deg. 59' 23" East, a distance of 392.71 feet to a set 1/2" iron pin with plastic cap "stamped 4233" being a point of tangency;

(12) NORTH 40 deg. 31' 03" East, a distance of 46.82 feet to a found 3/8" iron pin being an angle point;

(13) NORTH 41 deg. 54' 40" East, a distance of 651.39 feet to a found 1/2" iron pin being an angle point;

(14) NORTH 47 deg. 13' 29" East, a distance of 350.23 feet to a found 1/2" iron pin being an angle point; and

(15) NORTH 52 deg. 37' 59" East, a distance of 47.66 feet to a found 1" diameter iron pipe being the **POINT OF BEGINNING**, and containing 68.465 acres (2,982,341 sq. ft.) of land.

NOTE:

Bearings and Coordinates herein are based on the Texas Coordinate System, South Central Zone, NAD 83 (93). Distances and area herein are based on surface measurements. To convert a surface distance to grid, multiply the surface distance by the scale factor of 0.99986 (project scale factor = 1.00014).

SUMMARY

Part 1:	227.204 acres	(9,897,038 sq. ft.)
Part 2:	68.465 acres	(2,982,341 sq. ft.)
Total:	295.669 acres	(12,879,379 sq. ft.)

THIS LEGAL DESCRIPTION WAS WRITTEN IN CONJUNCTION WITH A SURVEY PLAT PREPARED IN OUR OFFICE ON 11/28/06, REVISED 12/13/06, & REVISED 12/14/06, JOB NO. 10-04-2006.



Stephen E. Schultz 11/28/06
Stephen E. Schultz, R.P.L.S.
Registration No. 4233

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THE
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**LEGAL DESCRIPTION
OF**

PARCEL 'C'

171.030 acres (7,450,073 sq. ft.) of land out of the NANCY KENNER LEAGUE SURVEY No. 3, Abstract No. 306, Comal County, Texas, and being out of and a part of a 170.902 acre tract described in a SUBSTITUTE TRUSTEE'S DEED from CECIL W. TALLEY, Trustee to CECIL EARL HILLBURN, dated August 6, 1991 and recorded in Volume 777, Pages 581-586 of the Official Public Records of Comal County, Texas, said 171.030 acres (7,450,073 sq. ft.) of land being more particularly described as follows:

BEGINNING: at a found ½" iron pin with plastic cap stamped "OVERBY-DESCAMPS" at the Northernmost corner of this parcel and said 170.902 acre tract and being an interior corner of a 200.240 acre tract conveyed by MARTIN MARIETTA MATERIALS SOUTHWEST, LTD, a Texas Limited Partnership to BLUEGREEN SOUTHWEST ONE, L.P., a Delaware Limited Partnership, executed July 19, 2005, and recorded in Document No 200506026533 of the Official Public Records of Comal County, Texas (Grid N = 13,832,293.9820, Grid E = 2,272,007.1232, Scale factor of 1.00014 for surface adjustment);

THENCE: the following courses along the Northeast line of this parcel and said 170.902 acre tract and the Southwest line of said 200.240 acre tract:

(1) SOUTH 46 deg 50'12" East, (all bearings in this description are referenced to Grid North of the Texas Coordinate System, South Central Zone (Zone 4204), NAD 83 (93)), a distance of 702.27 feet to a set ½" iron pin with plastic cap "stamped 4233" being an angle point;

(2) SOUTH 46 deg 29'50" East, a distance of 817.93 feet to a wood fence post being an angle point; and

(3) SOUTH 47 deg 00'31" East, a distance of 722.97 feet to a set ½" iron pin with plastic cap in the Northwest Right of Way Line of I.H. 35 and being the Easternmost corner of this parcel and said



170.902 acre tract and a re-entrant corner of said 200.240 acre tract;

THENCE: (4) SOUTH 32 deg 08'27" West, a distance of 1684.15 feet along the Southeast line of this parcel and said 170.902 acre tract and the Northwest Right of Way Line of I.H. 35 to a set ½" iron pin with plastic cap "stamped 4233" being a re-entrant corner of this parcel and said 170.902 acre tract and the Easternmost corner of a 164.150 acre tract (designated TRACT III) conveyed by SPECIAL WARRANTY DEED to James P. McDonough, Jr., dated April 14, 2006 and recorded in Document No. 200606016820 of the Official Public Records of Comal County, Texas;

THENCE: (5) NORTH 52 deg 55'53" West, a distance of 1335.94 feet along the Southwest line of this parcel and said 170.902 acre tract and the Northeast line of said 164.150 acre tract to a found ½" iron pin being the Northernmost corner of said 164.150 acre tract and an interior corner of this parcel and said 170.902 acre tract;

THENCE: (6) SOUTH 36 deg 59'14" West, a distance of 2382.14 feet along the Southeast line of this parcel and said 170.902 acre tract and the Northwest line of said 164.150 acre tract to a found ½" iron pin being the Southernmost corner of this parcel and said 170.902 acre tract and an interior corner of said 164.150 acre tract;

THENCE: the following courses along the Southwest line of this parcel and said 170.902 acre tract and the Northeast line of said 164.150 acre tract and a 63.024 acre tract conveyed by said SPECIAL WARRANTY DEED (designated as TRACT I):

(7) NORTH 46 deg 30'07" West, a distance of 449.08 feet to a wood fence post being an angle point;

(8) NORTH 46 deg 46'13" West, a distance of 14.79 feet to a set PK Nail in 14" Mesquite tree stump being an angle point;

(9) NORTH 46 deg 17'25" West, a distance of 932.19 feet to a found ½" iron pin being an angle point; and

(10) NORTH 46 deg 03'50" West, a distance of 90.98 feet to a found ½" iron pin being the Westernmost corner of this parcel and said 170.902 acre tract and the Southernmost corner of aforementioned 200.240 acre tract;

THENCE: the following courses along the Northwest line of this parcel and said 170.902 acre tract and the Southeast line of said 200.240 acre

tract and a 7.46 acre tract conveyed by MCDONOUGH BROTHER'S, INCORPORATED to CITY OF NEW BRAUNFELS (UTILITIES) executed June 8, 1979 and recorded in Volume 283, Pages 775-776 of the Deed Records of Comal County, Texas;

(11) NORTH 43 deg 09'01" East, a distance of 2596.32 feet to a wood fence post being an angle point; and

(12) NORTH 42 deg 57'44" East, a distance of 1556.85 feet to a found 1/2" iron pin with plastic cap stamped "OVERBY-DESCAMPS" being the **POINT OF BEGINNING**, containing 171.030 acres (7,450,073 sq. ft.) of land.

NOTE:

Bearings and Coordinates herein are based on the Texas Coordinate System, South Central Zone, NAD 83 (93). Distances and area herein are based on surface measurements. To convert a surface distance to grid, multiply the surface distance by the scale factor of 0.99986 (project scale factor = 1.00014).

THIS LEGAL DESCRIPTION WAS WRITTEN IN CONJUNCTION WITH A SURVEY PLAT PREPARED IN OUR OFFICE ON 11/28/06, REVISED 12/13/06, & REVISED 12/14/06, JOB NO. 10-04-2006.



Stephen E. Schultz 11/28/06
Stephen E. Schultz, R.P.L.S.
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**LEGAL DESCRIPTION
OF**

OVERALL

PART 1:

635.060 acres (27,663,214 sq. ft.) of land out of the NANCY KENNER LEAGUE survey No. 3, Abstract No. 306, Comal County, Texas and being designated as a 236.949 acre tract (McDONOUGH) tract as conveyed by SPECIAL WARRANTY DEED from NATIONSBANK OF TEXAS, N.A. TRUSTEE to JAMES P. McDONOUGH, JR., dated December 31, 1996 and recorded in Document No. 9706001893 of the Official Public Records of Comal County, Texas and also being comprised of TRACT I (63.024 acre tract) and TRACT III (164.150 acre tract) as conveyed by a SPECIAL WARRANTY DEED from Bank of America, N.A., as Successor Trustee to Nations / Bank of Texas, N.A., Trustee of the Bill and Darolyn Worth Living Trust under Agreement dated January 9, 1987 and as Trustee under Agreement of the Irvin Management Trust and Larry Irvin to James P. McDonough, Jr., dated April 14, 2006 and recorded in Document No. 200606016820 of the Official Public Records of Comal County, Texas, and also being all of a 170.902 acre tract described in a SUBSTITUTE TRUSTEE'S DEED from CECIL W. TALLEY, Trustee to CECIL EARL HILLBURN, dated August 6, 1991 and recorded in Volume 777, Pages 581-586 of the Official Public Records of Comal County, Texas said 635.060 acres (27,663,214 sq. ft.) of land being more particularly described as follows:

BEGINNING:

at a set ½" iron pin with plastic cap "stamped 4233" in the Northwest Right of Way Line of I.H. 35 and being Easternmost corner of a 9.785 acre tract conveyed by Archie Ladshaw, et al to John Ladshaw by Deed dated March 28, 1984 and recorded in Volume 378, Pages 799-801 of the Official Public Records of Comal County, Texas, and the Southernmost corner of this parcel and said 236.949 acre tract (Grid N = 13,826,036.7772, Grid E = 2,270,776.7688, Scale factor of 1.00014 for surface adjustment);

THENCE:

(1) NORTH 46 deg 00'07" West, (all bearings in this descriptions are referenced to Grid North of the Texas Coordinate System, Zone 4204, NAD 83 (93)), a distance of 3310.77 feet along the Southwest line of this parcel and the Northeast line of said 9.785 acre tract to a found ½" iron pin being the Northernmost corner of said 9.785 acre tract and an interior corner of this parcel;



THENCE:

the following courses along the Southeast line of this parcel and said 236.949 acre tract and the Northwest line of said 9.785 acre tract and a 240.485 acre tract conveyed by Elizabeth Wagner, a widow to Archie Ladshaw, et al by Deed dated January 14, 1967 and recorded in Volume 153, Pages 331-333 of the Deed Records of Comal County, Texas and the Northwest line of a 44.290 acre tract conveyed by HARVEY PAPE and wife, LEORA PAPE to PAPE'S FAMILY FARM, LTD, a Texas Limited Partnership, dated February 27, 2004 and recorded in Document No. 200406007834 of the Official Public Records of Comal County, Texas:

(2) SOUTH 44 deg 34'57" West, a distance of 1355.26 feet to a found ½" iron pin being an angle point;

(3) SOUTH 45 deg 11'30" East, a distance of 43.65 feet to a found ½" iron pin being an angle point; and

(4) SOUTH 44 deg 30'57" West, a distance of 1742.25 feet to a found ½" iron pin being the Easternmost corner of a 70.688 acre tract conveyed by ALAN ROMPLE also known as ALAN E. ROMPEL, SR. and wife LINDA ROMPEL to CONRADS ROAD, LTD, dated January 9, 2004, and recorded in Document No. 200406000885 of the Official Public Records of Comal County, Texas;

THENCE:

(5) NORTH 45 deg 23'39" West, a distance of 3537.43 feet along the Southwest line of this parcel and said 236.949 acre tract and the Northeast line of said 70.688 acre tract to a set ½" iron pin with plastic cap "stamped 4233" in the Southeast Right of Way of the Union Pacific Railroad (formerly known as the INTERNATIONAL & GT NORTHERN RY. CO.) and being the Westernmost corner of this parcel and said 236.949 acre tract and the Northernmost corner of said 70.688 acre tract; and being a point of curvature;

THENCE:

the following courses along the Northwest line of this parcel and the Southeast Right of Way line of the Union Pacific Railroad:

(6) 1319.73 feet along the arc of a curve to the right, having a radius of 5679.65 feet, and a central angle of 13 deg 18'48", and whose chord bears North 56 deg 11'48" East, a distance of 1316.76 feet to a set ½" iron pin with plastic cap "stamped 4233" being a point of tangency;

(7) NORTH 62 deg 51'12" East, a distance of 1677.18 feet to a set ½" iron pin with plastic cap "stamped 4233" being a point of curvature; and

(8) 1022.68 feet along the arc of a curve to the left, having a radius of 2914.93 feet and a central angle of 20 deg 06'06", and whose chord bears North 52 deg 48'09" East, a distance of 1017.43 feet to a set ½" iron pin with plastic cap "stamped 4233" being a point of tangency; and

(9) NORTH 42 deg. 45' 06" East, a distance of 385.90 feet to a set ½" iron pin with plastic cap "stamped 4233" being the Northernmost corner of this parcel and said 63.024 acre tract and the Westernmost corner of a 200.240 acre tract as conveyed by SPECIAL WARRANTY DEED WITH VENDOR'S LIEN from MARTIN MARIETTA MATERIALS SOUTHWEST, LTD. to BLUEGREEN SOUTHWEST ONE, L.P., A Delaware Limited Partnership, executed July 19, 2005 and recorded in Document No. 200506026533 of the Official Public Records of Comal County, Texas;

THENCE:

(10) SOUTH 45 deg. 58' 46" East, a distance of 2471.01 feet along the Northeast line of this parcel and said 63.024 acre tract and the Southwest line of said 200.240 acre tract to a found ½" iron pin being an interior corner of this parcel and the Westernmost corner of said 170.902 acre tract and the Southernmost of said 200.240 acre tract;

THENCE:

the following courses along the Northwest line of this parcel and said 170.902 acre tract and the Southeast line of said 200.240 acre tract and a 7.46 acre tract conveyed by MCDONOUGH BROTHER'S, INCORPORATED to CITY OF NEW BRAUNFELS (UTILITIES) executed June 8, 1979 and recorded in Volume 283, Pages 775-776 of the Deed Records of Comal County, Texas;

(11) NORTH 43 deg 09'01" East, a distance of 2596.32 feet to a wood fence post being an angle point; and

(12) NORTH 42 deg 57'44" East, a distance of 1556.85 feet to a found ½" iron pin with plastic cap stamped "OVERBY-DESCAMPS" being the Northernmost corner said 170.902 acre tract and an interior corner of said 200.240 acre tract;

THENCE:

the following courses along the Northeast line of this parcel and said 170.902 acre tract and the Southwest line of said 200.240 acre tract:

(13) SOUTH 46 deg 50'12" East, a distance of 702.27 feet to a set ½" iron pin with plastic cap "stamped 4233" being an angle point;

(14) SOUTH 46 deg 29'50" East, a distance of 817.93 feet to a wood fence post being an angle point; and

(15) SOUTH 47 deg 00'31" East, a distance of 722.97 feet to a set ½" iron pin with plastic cap "stamped 4233" in the Northwest Right of Way Line of I.H. 35 and being the Easternmost corner of this parcel and said 170.902 acre tract and a re-entrant corner of said 200.240 acre tract;

THENCE:

(16) SOUTH 32 deg 08'27" West, a distance of 1684.15 feet along the Southeast line of this parcel and said 170.902 acre tract and the Northwest Right of Way Line of I.H. 35 to a set ½" iron pin with plastic cap "stamped 4233" being a re-entrant corner to said 170.902 acre tract and the Easternmost corner of a 164.150 acre tract (designated TRACT III) conveyed by SPECIAL WARRANTY DEED to James P. McDonough, Jr., dated April 14, 2006 and recorded in Document No. 200606016820 of the Official Public Records of Comal County, Texas;

THENCE:

the following courses along the Southeast line of this parcel and said 164.150 acre tract and the Northwest Right of Way Line of I.H. 35:

(17) SOUTH 32 deg. 08' 27" West, a distance of 704.69 feet to a found Type I TxDOT concrete monument being a point of curvature;

(18) 338.16 feet along the arc of a curve to the left, having a radius of 11,625.15 feet, and a central angle of 01 deg. 40' 00", and whose chord bears South 31 deg. 15' 06" West, a distance of 338.15 feet to a found Type I TxDOT concrete monument being a point of tangency;

(19) SOUTH 30 deg. 29' 02" West, a distance of 1147.92 feet to a set ½" iron pin with plastic cap "stamped 4233" being an angle point;

(20) SOUTH 34 deg. 18' 02" West, a distance of 300.46 feet to a set ½" iron pin with plastic cap "stamped 4233" being an angle point;

(21) SOUTH 30 deg. 29' 02" West, a distance of 1000.00 feet to a found Type I TxDOT concrete monument being an angle point; and

(22) SOUTH 26 deg. 39' 57" West, a distance of 266.94 feet to a set ½" iron pin with plastic cap "stamped 4233" being the Southernmost corner of said 164.150 acre tract and the Easternmost corner of a 236.949 acre tract as conveyed by SPECIAL WARRANTY DEED from NATIONSBANK OF TEXAS, N.A., TRUSTEE to JAMES P. McDONOUGH JR., dated December 31, 1996, and recorded in Document No. 9706001893 of the Official Public Records of Comal County, Texas;

THENCE:

the following courses along the Southeast line of this parcel and said 236.949 acre tract and the Northwest Right of Way Line of said I.H. 35:

(23) SOUTH 26 deg 39'57" East, a distance of 33.42 feet to a set ½" iron pin with plastic cap "stamped 4233" being an angle point; and

(24) SOUTH 30 deg 29'02" East, a distance of 49.00 feet to a set ½" iron pin with plastic cap "STAMPED 4233" being the **POINT OF BEGINNING**, containing 635.060 acres (27,663,214 sq. ft.) of land.

PART 2:

96.074 acres (4,184,983 sq. ft.) of land out of the NANCY KENNER LEAGUE SURVEY NO. 3, Abstract No. 306, Comal County, Texas, and comprising of TRACT II (0.529 of an acre tract), TRACT IV (53.350 acre tract) and TRACT V (14.423 acre tract) as conveyed by said SPECIAL WARRANTY DEED dated April 14, 2006, and recorded in Document No. 200606016820 of the Official Public Records of Comal County, Texas, and also being all of a 27.593 acre tract as conveyed NATIONSBANK OF TEXAS, N.A., TRUSTEE to JAMES P. McDONOUGH, JR., dated December 31, 1996 and recorded in Document No. 9706001893 of the Official Public Records of Comal County, Texas, said 96.074 acres (4,184,983 sq. ft.) of land being more particularly described as follows:

BEGINNING: at a found 1" diameter iron pipe in the Southeast Right of Way Line of F.M. Road 1102 and being the Northernmost corner of this parcel and said 14.423 acre tract and being the Westernmost corner of an 88.193 acre tract (designated as TRACT 3) conveyed by SPECIAL WARRANTY DEED WITH VENDOR'S LIEN, to BLUEGREEN SOUTHWEST ONE, L.P., a Delaware Partnership, executed on July, 19, 2005 and recorded in Document No. 200506026533 of the Official Public Records of Comal County, Texas (Grid N = 13,832,027.6173, Grid E = 2,266,296.3350, Scale factor of 1.00014 for surface adjustment);

THENCE: (1) SOUTH 46 deg. 01' 39" East, a distance of 1319.31 feet along the Northeast line of this parcel and said 14.423 acre tract and the Southwest line of said 88.193 acre tract to a found ½" iron pin in the Northwest Right of Way Line of the Union Pacific Railroad (formerly known as the Missouri Kansas and Texas Railroad) and being the Easternmost corner of this parcel and said 14.423 acre tract and the Southernmost corner of said 88.193 acre tract;

THENCE: the following courses along the Southeast line of this parcel and said TRACT V, TRACT II and TRACT IV and the Northwest Right of Way Line of said Union Pacific Railroad:

(2) SOUTH 42 deg. 45' 06" West, a distance of 365.33 feet to a set ½" iron pin with plastic cap "stamped 4233" being a point of curvature;

(3) 986.76 feet along the arc of a curve to the right, having a radius of 2814.90 feet, and a central angle of 20 deg. 05' 06", and whose chord bears South 52 deg. 47' 39" West, a distance of 981.71 feet to a set ½" iron pin with plastic cap "stamped 4233" being a point of tangency;

(4) SOUTH 62 deg. 50' 12" West, a distance of 832.41 feet to a set ½" iron pin with plastic cap "stamped 4233" being an angle point;

(5) NORTH 45 deg. 03' 04" West, a distance of 52.54 feet to a found ½" iron pin being an angle point, and

(6) SOUTH 62 deg. 50' 12" West, a distance of 799.35 feet to a set ½" iron pin with plastic cap "stamped 4233" being the Southernmost corner said 53.350 acre tract and the Easternmost corner of a 27.593 acre tract as conveyed by SPECIAL WARRANTY DEED from NATIONSBANK OF TEXAS, N.A., TRUSTEE to JAMES P. McDONOUGH, JR., dated December 31, 1996 and recorded in Document No. 9706001893 of the Official Public Records of Comal County, Texas;

THENCE:

the following courses along the Southeast line of this parcel and said 27.593 acre tract and the Northwest Right of Way of said Union Pacific Railroad:

(7) SOUTH 62 deg 50'12" West, a distance of 113.44 feet to a set ½" iron pin with plastic cap "stamped 4233" being a point of curvature

(8) 293.35 feet along the arc of a curve to the left having a radius of 5829.65 feet and a central angle of 02 deg 52'59", and whose chord bears South 61 deg 23'42" West, a distance of 293.32 feet to a found ½" iron pin being an angle point;

(9) SOUTH 30 deg 16'22" East, a distance of 50.00 feet to a set ½" iron pin with plastic cap "stamped 4233" being a point of curvature;

(10) 417.76 feet along the arc of a curve to the left, having a radius of 5779.65 feet, and a central angle of 04 deg 08'29", and whose chord bears South 57 deg 53'05" West, a distance of 417.67 feet to a set ½" iron pin with plastic cap "stamped 4233" being an angle point

(11) NORTH 44 deg 21'29" West, a distance of 30.48 feet to a found ½" iron pin being a point of curvature

(12) 736.56 feet along the arc of a curve to the left, having a radius of 5809.65 feet, and a central angle of 07 deg 15'51", and whose chord bears South 52 deg 07'44" West, a distance of 736.07 feet to found ½" iron pin being an angle point;

(13) SOUTH 43 deg 16'40" East, a distance of 30.01 feet to set ½" iron pin with plastic cap "stamped 4233" being a point of curvature;

(14) 66.71 feet along the arc of a curve to the left, having a radius of 5779.65 feet, and a central angle of 00 deg 39'41", and whose chord bears South 48 deg 10'31" West, a distance of 66.71 feet to a set ½" iron pin with plastic cap "stamped 4233" being a point of tangency; and

(15) SOUTH 47 deg 50'41" West, a distance of 437.51 feet to a found ½" iron pin being the Southernmost corner of the parcel and said 27.593 acre tract and the Easternmost corner of a 3 acre tract conveyed by SHERMAN W. WEST ET UX TO CLAUDIO MENDEZ ET UX executed on May 17, 1962, and recorded in Volume 128, Pages 374-376 of the Deed Records of Comal County, Texas.

THENCE:

(16) NORTH 45 deg 40'16" West, a distance of 654.40 feet along the Southwest line of this parcel and said 27.593 acre tract and the Northeast line of said 3 acre tract to a found ½" iron pin in the Southeast Right of Way Line of F.M. Road 1102 and being the Westernmost corner of this parcel and said 27.593 acre tract and the Northernmost corner of said 3 acre tract.

THENCE:

the following courses along the Northwest line of this parcel and said 27.593 acre tract and the Southeast Right of Way Line of said F.M. Road 1102:

(17) NORTH 44 deg 22'56" East, a distance of 133.92 feet to a found ½" iron pin being a point of curvature;

(18) 645.06 feet along the arc of a curve to the right, having a radius of 2824.90 feet, and a central angle of 13 deg 05'00", and whose chord bears north 50 deg 57'36" East, a distance of 643.66 feet to a found ½" iron pin being a point of tangency;

(19) NORTH 57 deg 26'58" East, a distance of 149.84 feet to a found ½" iron pin being an angle point;

(20) NORTH 61 deg 11'34" East, a distance of 365.34 feet to a found ½" iron pin being an angle point;

(21) NORTH 64 deg 42'33" East, a distance of 388.56 feet to a found ½" iron pin being a point of curvature; and

(22) 470.90 feet along the arc of a curve to the left, having a radius of 1472.70 feet, and a central angle of 18 deg 19' 14", and whose chord bears North 55 deg 55' 39" East, a distance of 468.90 feet to a found ½" iron pin being the Northernmost corner of said 27.593 acre tract and the Westernmost corner of said 53.350 acre tract (designated as TRACT IV) of said SPECIAL WARRANTY DEED;

THENCE:

the following courses along the Northwest line of this parcel and said 53.350 acre tract, said 0.529 of an acre tract, and said 14.423 acre tract and the Southeast Right of Way Line of said F.M. 1102:

(23) NORTH 46 deg. 34' 14" East, a distance of 419.44 feet to a found ½" iron pin being a point of curvature;

(24) 296.68 feet along the arc of a curve to the left, having a radius of 1950.10 feet, and a central angle of 08 deg. 43' 00", and whose chords bears North 42 deg. 13' 24" East, a distance of 296.39 feet to a found ½" iron pin being a point of tangency;

(25) NORTH 37 deg. 52' 39" East, a distance of 625.38 feet to a found ½" iron pin being a point of curvature;

(26) 392.79 feet along the arc of a curve to the right, having a radius of 5689.70 feet, and a central angle of 03 deg. 57' 19", and whose chord bears North 39 deg. 59' 23" East, a distance of 392.71 feet to a set ½" iron pin with plastic cap "stamped 4233" being a point of tangency;

(27) NORTH 40 deg. 31' 03" East, a distance of 46.82 feet to a found 3/8" iron pin being an angle point;

(28) NORTH 41 deg. 54' 40" East, a distance of 651.39 feet to a found ½" iron pin being an angle point;

(29) NORTH 47 deg. 13' 29" East, a distance of 350.23 feet to a found ½" iron pin being an angle point; and

(30) NORTH 52 deg. 37' 59" East, a distance of 47.66 feet to a found 1" diameter iron pipe being the **POINT OF BEGINNING**, and containing 96.074 acres (4,184,983 sq. ft.) of land.

SUMMARY

Part 1:	635.060 acres	(27,663,214 sq. ft.)
Part 2:	96.074 acres	(4,184,983 sq. ft.)
Total:	731.134 acres	(31,848,197 sq. ft.)

NOTE:

Bearings and Coordinates herein are based on the Texas Coordinate System, South Central Zone, NAD 83 (93). Distances and area herein are based on surface measurements. To convert a surface distance to grid, multiply the surface distance by the scale factor of 0.99986 (project scale factor = 1.00014).

THIS LEGAL DESCRIPTION WAS WRITTEN IN CONJUNCTION WITH A SURVEY PLAT PREPARED IN OUR OFFICE ON 11/28/06, REVISED 12/20/06, JOB NO. 10-04-2006.



Stephen E. Schultz 12/20/06
Stephen E. Schultz, R.P.L.S.
Registration No. 4233

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