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ANNEXATION DECLARATION

RIVER CHASE UNIT FOUR

COMAL COUNTY, TEXAS

WHEREAS, TEXAS SOUTHERLAND VENTURE, a Massachusetts Joint Venture, acting herein through its duly authorized Joint Venturer, SOUTHERLAND PROPERTIES, INC., a Texas Corporation, hereafter "Developer", made and executed its Declaration of Covenants, Conditions and Restrictions of River Chase Unit Three (hereafter "Restrictions") on November 8, 1999 which are filed of record under Clerk's Document #9906031628, in the Official Public Records of Comal County, Texas; and

WHEREAS, Developer, in Article VII, Section 7.06 of the Restrictions, reserved the right to annex additional units into the River Chase Subdivision by filing an Annexation Declaration of record in Comal County confirming the annexation thereof and adopting the Restrictions of Unit Three, thereby causing the additional units to become annexed to and a part of the River Chase Subdivision; and,

WHEREAS, Developer has heretofore entered into an Annexation Agreement with RIVER CHASE VENTURE, LTD., a Texas Limited Partnership, in which Agreement RIVER CHASE VENTURE, LTD. agreed with Developer that certain property owned by RIVER CHASE VENTURE, LTD. would be annexed by Developer into the River Chase Subdivision and that such annexed property would be included within the Property as defined within said Restrictions; and,

WHEREAS, RIVER CHASE VENTURE, LTD. has made, executed and caused a plat known as RIVER CHASE UNIT FOUR to be filed of record in Volume 14, Pages 12-19, of the Map and Plat Records of Comal County; and,

WHEREAS, in order to provide for uniform development within all units of the River Chase Subdivision, Developer desires to annex the lots, common areas, roads and easements (hereinafter "Property") in RIVER CHASE UNIT FOUR owned by RIVER CHASE VENTURE, LTD. into the River Chase Subdivision and to subject such Property to the Restrictions and thereby provide for the enjoyment of the amenities of River Chase Subdivision by the owners of lots within RIVER CHASE UNIT FOUR;

NOW THEREFORE, premises considered, Developer does hereby annex Unit Four into the River Chase Subdivision and does hereby further subject Unit Four to said Restrictions.

Pursuant to the authority held, assumed and/or reserved unto Developer in the Restrictions, the Developer does hereby give written consent to the adoption of and does hereby adopt the Declaration of Covenants, Conditions and Restrictions of RIVER CHASE UNIT THREE for all Property in RIVER CHASE UNIT FOUR.

RIVER CHASE VENTURE, LTD. a Texas Limited Partnership, acting herein by

and through SOUTHERLAND/RCR MANAGEMENT INC., a Texas Corporation, its General Partner, joins in this Annexation Declaration to hereby evidence and give its consent to the annexation of Unit Four into the River Chase Subdivision and further to evidence and give its consent to subjecting Unit Four to said Restrictions hereby adopting the Declaration of Covenants, Conditions and Restrictions of RIVER CHASE UNIT THREE for all Property in RIVER CHASE UNIT FOUR.

IN WITNESS WHEREOF the Annexation Declaration is executed this 6th day of July, 2001.

TEXAS SOUTHERLAND VENTURE, a Massachusetts Joint Venture, acting herein through its duly authorized Joint Venturer, Southerland Properties, Inc.

By: [Signature]

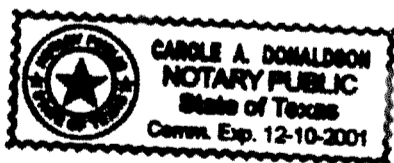
RIVER CHASE VENTURE, LTD., a Texas Limited Partnership by SOUTHERLAND/RCR MANAGEMENT INC., a Texas Corporation, General Partner

By: [Signature]
JAY PATTERSON, Vice President

THE STATE OF TEXAS *
COUNTY OF Bexar *

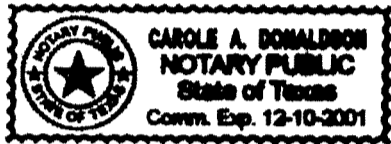
This instrument was acknowledged before me on this the 6th day of July, 2001, by JAY PATTERSON, Vice President of SOUTHERLAND PROPERTIES, INC., a Texas Corporation, as Joint Venturer for TEXAS SOUTHERLAND VENTURE, a Massachusetts Joint Venture, in the capacity therein stated, on behalf of said Corporation.

Carole A. Donaldson
NOTARY PUBLIC, STATE OF TEXAS
Notary's Name Printed:
Carole A. Donaldson
My Commission Expires: 12-10-01



THE STATE OF TEXAS *
COUNTY OF Bexar *

This instrument was acknowledged before me on this the 6th day of July, 2001, by JAY PATTERSON, Vice President of SOUTHERLAND/RCR MANAGEMENT, INC., a Texas Corporation, as General Manager for RIVER CHASE VENTURE, LTD., a Texas Limited Partnership, in the capacity therein stated, on behalf of said Corporation.



Carole A. Donaldson
NOTARY PUBLIC, STATE OF TEXAS
Notary's Name Printed:
Carole A. Donaldson
My Commission Expires: 12-10-01

AFTER RECORDING RETURN TO:
BOB R. KIESLING, P.C.
P. O. Box 311686
New Braunfels, TX 78131-1686

PREPARED IN THE LAW OFFICE OF:
BOB R. KIESLING, P.C.
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New Braunfels, TX 78131-1686