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REDFISH~RETREAT

PROPERTY INFORMATION-INTRASTATE EXEMPTION STATEMENT

LOCATION: CALHOUN COUNTY, PORT LAVACA, TEXAS

NAME OF DEVELOPER/SELLER: GRAND TEJAS LAND, LLC

NAME OF SUBDIVISION: REDFISH RETREAT

LIENS: Each lot being sold in Redfish Retreat is free and clear of all liens, adverse claims and encumbrances (subject to easements as provided below).

STREETS: Seller's obligation to complete roads in referenced time frame is subject to any delays, which may be caused by rains, floods, hurricanes, tornadoes, or other "Acts of God". Phase 1 and Phase 2 Roads are complete. Seller estimates paved road system for Phase 3 will be completed by December 2017 and Phase 4 will be completed April 30, 2018.

EASEMENTS: Each lot is subject to easements for installation and maintenance of utilities as shown on the recorded plat or restrictions. All lots are subject to certain recorded easements for drainage, reservations of oil, gas and mineral rights, as shown on the Title Policy delivered to Buyer. But the right to encroach on the surface of the lots to develop such oil, gas, and mineral rights, have either been waived, or restricted to certain designated drill site areas as shown on the plat of the subdivision.

REAL ESTATE TAXES: The Real Estate Taxes for year of 2017 will be prorated. Buyer will be responsible for any subsequent tax years. The school tax rate for 2017 is \$1.2936 per \$100 assessed evaluation. The County tax rate for 2017 is \$.49 per \$100 of valuation. The Port Lavaca city tax is .79 per \$100 of valuation. The Navigation tax rate is .001 per \$100 of valuation. The Calhoun County Ground Conservation tax rate is .01%. Total tax would be \$2.5846 per \$100 (%) of valuation.

SCHOOL DISTRICT: All lots are in the Calhoun County Independent School District.

ASSESSMENTS: An annual maintenance fee of \$300 per lot is to be paid to the Property Owners Association for the subdivision. This fee covers enforcement of protective covenants, maintaining of entrance, common areas and any other general purpose. Annual maintenance fee will be prorated at closing. Escrow Agent shall prorate all taxes and assessments as of the closing date. Unless otherwise specified, all escrow fees, recording fees, and all other closing costs are chargeable to buyer.

DECLARATION OF COVENANTS: The lots are restricted to single family dwellings by Protective Covenants, a copy of which is attached hereto for your review and information (the "Covenants"). Seller has the authority to enforce these covenants until turnover to the Redfish Retreat Property Owners Association (the "Association"). The Association will then have the authority to enforce these covenants. Said covenants are recorded at Calhoun County Real Property Records prior to the closing of any lots.

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SLAB ELEVATIONS: Minimum first floor finished slab elevation for all structures shall be one (1) foot above the crown of the road.

WATER: Water will be provided to the subdivision by the City of Port Lavaca. All lot owners will be required to use the central water system as their primary source for potable water. Buyer is responsible for arranging with water supplier and paying for any costs associated with obtaining these services at the Buyer's dwelling. Phase 1 water line installation is complete. Seller estimates water line installation for Phase 2, 3 and 4 will be completed by December 2017.

SEWER: "E-One" System is a low-pressure sewer system to be provided and maintained by the City of Port Lavaca Public Service Dept. For installation of E-One System contact Kimon J. Lymberry with Environmental Improvements, Inc (713) 461- 1111. Buyer will arrange with sewage provider and will pay for any costs associated with obtaining these services at the Buyer's dwelling. Cost estimated to be between \$4100 - \$4500. Seller's contractor will install sewer lines along designated easements along lots. Phase 1 sewer line installation is complete. Seller estimates sewer line installation for Phase 2, 3 and 4 will be completed by December 2017.

BUILDING PERMIT: Buyer is responsible for obtaining necessary approvals and permits from both the Property Owners Association and Architectural Control Committee for the Subdivision (as provided in the Covenants) at acc@grandtejasland.com and City of Port Lavaca, prior to any improvements or construction on the property.

ELECTRICITY: Electricity is provided by American Electric Power (AEP) (877-373-4858). Buyer will arrange, and pay for electrical service. Lines must be taken from the easement to the dwelling underground at the expense of the buyer. Seller estimates it will provide electrical service to the Buyer's Lot in Phase 2 and 3 by December 2017 and Phase 4 by April 30, 2018. Buyer will arrange with utility suppliers and will pay for any costs associated with obtaining these services at the Buyer's dwelling. **TELEPHONE:** Telephone service to the subdivision shall be provided by Cable One. Buyer will arrange and pay for such telephone service. Buyer will arrange with utility suppliers and will pay for any costs associated with obtaining these services

GAS: Propane. Property Owners Association has the right to contract service with a Natural Gas company. If natural gas becomes available, Buyer with previously installed propane tank will have the option to stay with propane or change to Natural Gas company.

MINERALS: Seller does not own any mineral rights; therefore, no minerals rights will be conveyed to Buyer.

PIERS and DOCKS: Buyer will obtain at their sale cost and expense all permits required by State, Local, and/or Federal authorities before installation. If constructing a dock, pier and/or boathouse, Buyer will obtain permission from the Association as to the construction, maintenance and sharing of a common pier, in accordance with the Covenants for Redfish Retreat. **DRILL SITE RESERVES:** Drill site area shown on recorded plat. Surface rights have

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been waived.

COMMON AREA: Common areas as shown on plats shall be maintained by the Property Owners Association. Any pictures, depicted or used in the advertising or promotion of Redfish Retreat are conceptual in nature and subject to change unless specifically noted in written contract.

CLOSING AND TERMS AND CONDITIONS OF SALE: Buyer and Seller shall enter into a written agreement for the purchase and sale of the subject property (the "Land Purchase Agreement") which shall provide the specific terms and conditions of sale, including but not limited to the Closing Date.

STREET LIGHTS: Seller reserves the right to install street lights in Redfish Retreat within easements. Placement, number and design of lights shall be determined by the Seller. Seller cannot guarantee that lighting will or will not be placed on or near Buyer's lot.

REPRESENTATIONS: Buyer and Seller agree that no other representations regarding the provision or completion by the Seller of roads, sewer, water, electric, telephone, or recreational amenities have been made by Seller or relied upon by Buyer. The Seller's obligation to complete the above stated construction is subject to delays caused by acts of God, material shortages, strikes or other grounds legally supportable to establish impossibility of performance in Texas.

ON SITE INSPECTION: Buyer acknowledges that Buyer and/or Buyer's spouse has made an on-the-lot inspection of the lot being purchased. All corner pins were in place at the time of inspection. Lots are purchased with the understanding that land has natural undulations and Seller makes no promises to provide fill or grading of lot except as expressly stated in the

PROPERTY VALUE: Seller makes no promises for future improvements or future value except as expressly stated in the Land Purchase Agreement. The future value of any land is uncertain and dependent upon many factors. Do not expect all land to increase in value.

WATER LEVELS: Buyer understands water levels fluctuate depending on seasons, wind, tide and climate conditions. No warranties exist regarding pool levels of any bodies of water within or bordering Redfish Retreat.

OTHER-| The preceding information has been prepared with reasonable diligence by the Developer/Seller, based on information available as of July 1, 2017, AND SUCH INFORMATION IS SUBJECT TO CHANGE.