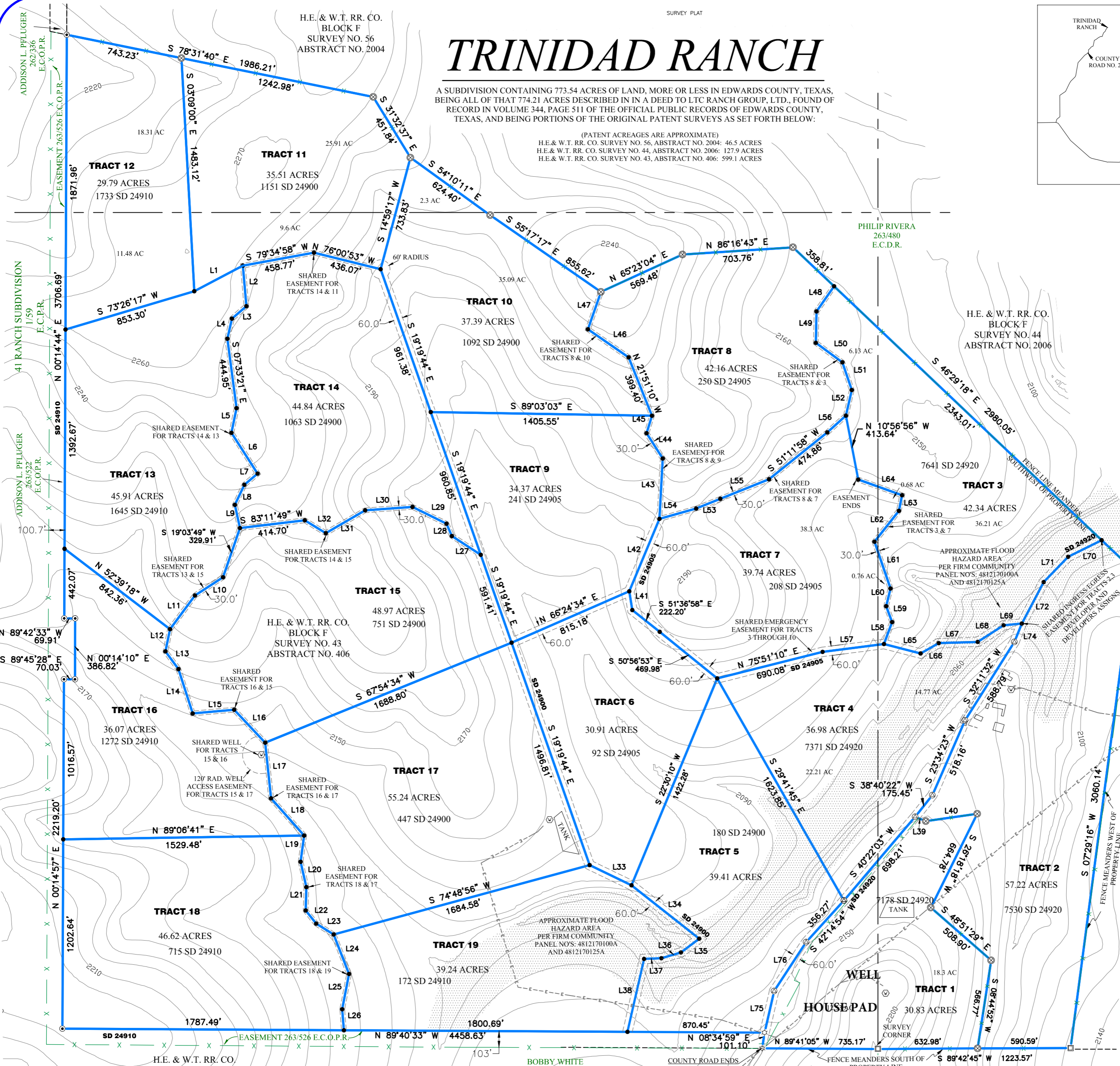
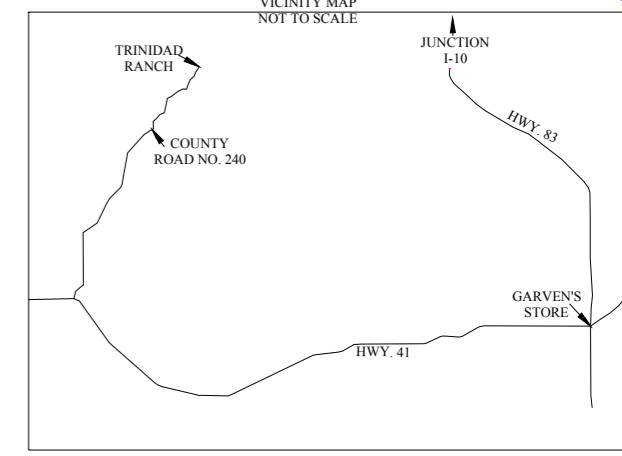


TRINIDAD RANCH

A SUBDIVISION CONTAINING 773.54 ACRES OF LAND, MORE OR LESS IN EDWARDS COUNTY, TEXAS, BEING ALL OF THAT 774.21 ACRES DESCRIBED IN A DEED TO LTC RANCH GROUP, LTD., FOUND OF RECORD IN VOLUME 344, PAGE 511 OF THE OFFICIAL PUBLIC RECORDS OF EDWARDS COUNTY, TEXAS, AND BEING PORTIONS OF THE ORIGINAL PATENT SURVEYS AS SET FORTH BELOW:

(PATENT ACREAGES ARE APPROXIMATE)
 H.E. & W.T. RR. CO. SURVEY NO. 56, ABSTRACT NO. 2004: 46.5 ACRES
 H.E. & W.T. RR. CO. SURVEY NO. 44, ABSTRACT NO. 2006: 127.9 ACRES
 H.E. & W.T. RR. CO. SURVEY NO. 43, ABSTRACT NO. 406: 599.1 ACRES



LINE	BEARING	DISTANCE
L1	S 62°18'13" W	348.86'
L2	S 04°51'34" E	258.07'
L3	S 49°07'50" W	120.95'
L4	S 12°55'37" W	130.85'
L5	S 11°34'19" W	159.98'
L6	S 32°35'19" E	307.24'
L7	S 49°44'04" W	109.73'
L8	S 25°17'36" W	141.09'
L9	S 12°24'43" E	151.17'
L10	S 56°51'06" W	213.26'
L11	S 36°29'28" W	266.15'
L12	S 11°32'50" W	143.92'
L13	S 36°26'02" E	139.05'
L14	S 17°47'17" E	296.26'
L15	N 84°51'52" E	264.44'
L16	S 43°16'35" E	287.31'
L17	S 06°04'56" E	355.73'
L18	S 41°29'47" E	315.88'
L19	S 07°31'08" W	167.72'
L20	S 12°47'14" E	165.43'
L21	S 01°50'22" W	147.88'
L22	S 38°35'37" E	107.25'
L23	S 58°03'08" E	130.44'
L24	S 21°22'43" E	269.09'
L25	S 10°56'24" W	228.27'
L26	S 04°33'58" E	133.92'
L27	N 56°55'47" W	218.65'
L28	N 23°55'56" W	85.27'
L29	N 63°39'38" W	240.77'
L30	S 85°52'24" W	301.48'
L31	S 59°58'18" W	288.92'
L32	N 58°37'43" W	155.64'
L33	S 64°10'31" E	295.52'
L34	S 51°45'23" E	547.29'
L35	S 52°53'13" W	145.58'
L36	S 73°38'05" W	129.21'
L37	S 87°36'15" W	109.99'
L38	S 12°50'05" W	475.13'
L39	S 67°50'54" E	73.13'
L40	N 81°53'59" E	329.90'
L41	S 09°18'48" E	120.95'
L42	N 22°36'22" E	498.09'
L43	N 03°08'40" E	384.24'
L44	N 32°35'48" W	190.70'
L45	N 17°21'11" E	116.39'
L46	N 55°19'53" W	313.71'
L47	N 19°09'23" E	251.36'
L48	S 34°56'20" W	194.83'
L49	S 01°13'31" W	199.91'
L50	S 53°37'02" W	209.38'
L51	S 18°48'56" E	185.32'
L52	S 12°58'03" W	166.91'
L53	S 68°10'54" W	165.01'
L54	S 74°11'53" W	242.78'
L55	S 68°06'22" W	333.34'
L56	S 47°51'48" W	159.06'
L57	N 82°42'04" E	392.34'
L58	N 20°29'12" E	149.05'
L59	N 20°36'58" W	107.66'
L60	N 13°42'21" E	115.79'
L61	N 18°49'32" W	313.54'
L62	N 38°11'11" E	249.98'
L63	N 11°37'54" W	100.74'
L64	N 70°16'03" W	295.63'
L65	S 75°29'36" E	240.17'
L66	N 60°19'42" E	133.31'
L67	N 88°15'40" E	247.33'
L68	N 57°17'27" E	195.62'
L69	N 84°38'05" E	116.73'
L70	S 63°39'39" W	237.50'
L71	S 43°59'12" W	223.82'
L72	S 27°41'37" W	297.08'
L73	S 46°29'18" E	278.23'
L74	S 22°06'25" W	126.19'
L75	S 12°59'11" W	270.87'
L76	S 33°10'08" W	372.20'

H.E. & W.T. RR. CO. BLOCK F SURVEY NO. 42

BOBBY WHITE 671740 E.C.D.R.

HORSE CAMP WATERHOLE RANCH H.E. & W.T. RR. CO.