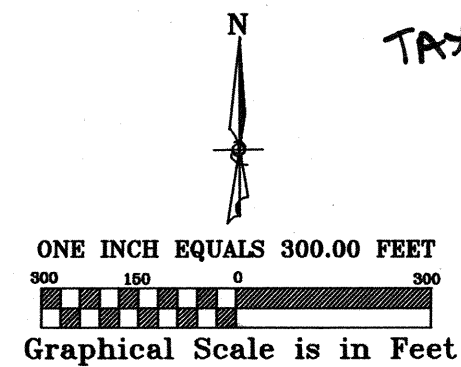


FILE # 4947

Tax Certif # 4946

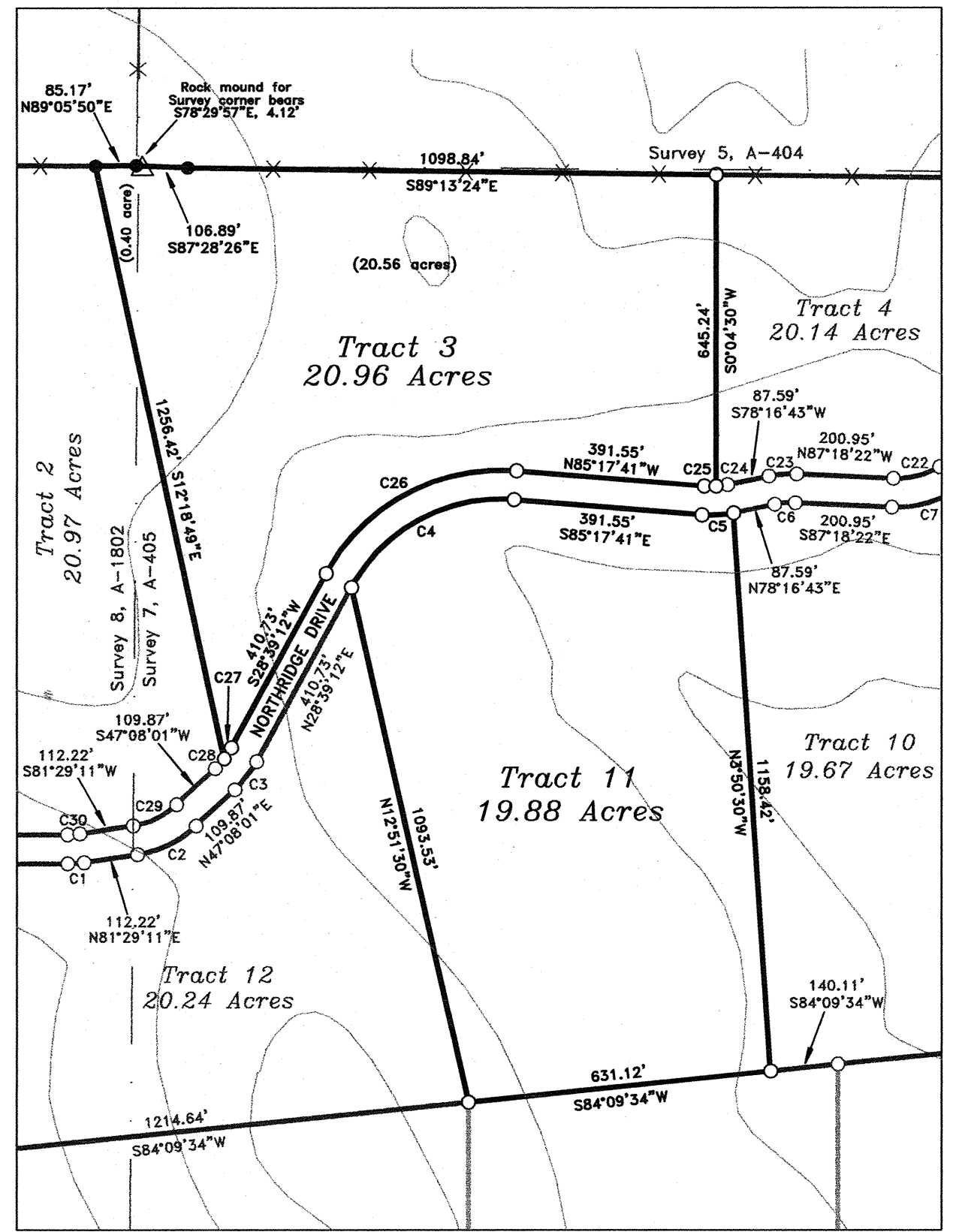


REVISION of Tract 3 and Tract 11, Headwaters Ranch, Phase 3, a subdivision filed of record in Volume 8, Pages 92-93 of the Plat Records of Kerr County, Texas; comprising of a total of 40.78 acres, more or less, in the revised tracts.

(NOTE: Approximate patent acreages are shown in parenthesis.)

As platted in Volume 8, Pages 92-93

CURVE	RADIUS	LENGTH	DELTA ANGLE	TANGENT	CHORD LENGTH	CHORD BEARING
C4	352.00'	405.79'	66°03'07"	228.82'	383.69'	N61°40'46"E
C5	230.00'	65.94'	16°25'36"	33.20'	65.72'	N86°29'31"E
C25	170.00'	24.37'	8°12'48"	12.21'	24.35'	N89°24'05"W
C26	412.00'	474.96'	66°03'07"	267.82'	449.10'	S61°40'46"W
C27	170.00'	27.42'	9°14'24"	13.74'	27.39'	S33°16'24"W



NOTES:
 Topographical information shown was digitized from USGS QUADRANGLE MAP "BONEYARD DRAW, TEX."
 Road shown hereon shall be sixty (60) feet in width and shall be constructed in accordance with the "Local Road" specifications listed in Section 7.06 of the Kerr County Subdivision Rules and Regulations. Cui-sac shown hereon shall be one hundred twenty (120) feet in diameter - sixty (60) feet in radius.
 There shall be a minimum building setback of two hundred (200) feet from all front, side & rear property lines.
 There shall be ten (10) foot wide public utility easements along all front, side, and rear property lines.
 No survey was made to reestablish Patent Survey lines or corners. Survey lines shown hereon are approximate.
 The area shown hereon lies within "Zone X" as shown on FIRM Map Number 48265C0125 E, "Kerr County Unincorporated Areas", Number 480419, Panel 0125 E, effective date July 19, 2000.
 Headwaters Ranch subdivision lies within the Divide Independent School District.
 Prior to construction on any lot the owner of said lot shall contact Kerr County OSSF Designated Representative. All lots in this subdivision are required to comply with all current and future OSSF regulations adopted by Kerr County. Individual OSSF systems selection must be made in conjunction with the Site Evaluation with respect to the individual site permitting process, in accordance with the 30TAC 285 OSSF rules.

CERTIFICATION BY ADMINISTRATOR OF ON-SITE SEWAGE FACILITIES
 I hereby certify that this proposed subdivision is subject to complying with the rules and regulations of the State of Texas and Kerr County On-Site Sewage Facilities. Individual OSSF system selection will be made in conjunction with the site evaluation with respect to the individual site permitting process, in accordance with the 30TAC, Chapter 285, OSSF Rules.
 Dated this the 29th day of June, 2009.
 [Signature] Attorney S. [Signature] 0518721
 Designated Representative for Kerr County OSSF

CERTIFICATION BY KERR 911 DIRECTOR
 I hereby certify that the subdivision name and road names platted hereon are in compliance with Kerr 911 guidelines according to the Road Naming and Addressing Guidelines of Kerr 911.
 Dated this the 29th day of June, 2009.
 [Signature] William E. Connerie
 911 Director

CERTIFICATION BY FLOOD PLAIN ADMINISTRATOR
 The area shown hereon lies within "Zone X" as shown on FIRM Map Number 48265C0125 E, "Kerr County Unincorporated Areas", Number 480419, Panel 0125 E, effective date July 19, 2000. I have reviewed and acknowledged the foregoing statement as applicable to the Kerr County Flood Prevention Order.
 Dated this the 29th day of June, 2009.
 [Signature] Flood Plain Administrator

CERTIFICATION BY COUNTY SUBDIVISION ADMINISTRATOR
 I hereby certify that this subdivision plat conforms to all requirements of the Subdivision Rules & Regulations of Kerr County.
 Dated this the 13th day of July, 2009.
 [Signature] County Subdivision Administrator

This Revision of Tracts 3 and 11 of Headwaters Ranch Phase 3 has been submitted to and considered by the Commissioners Court of Kerr County, Texas, and is hereby approved by such Court.
 Dated this the 13th day of July, 2009.
 [Signature] Pat Tinley, County Judge

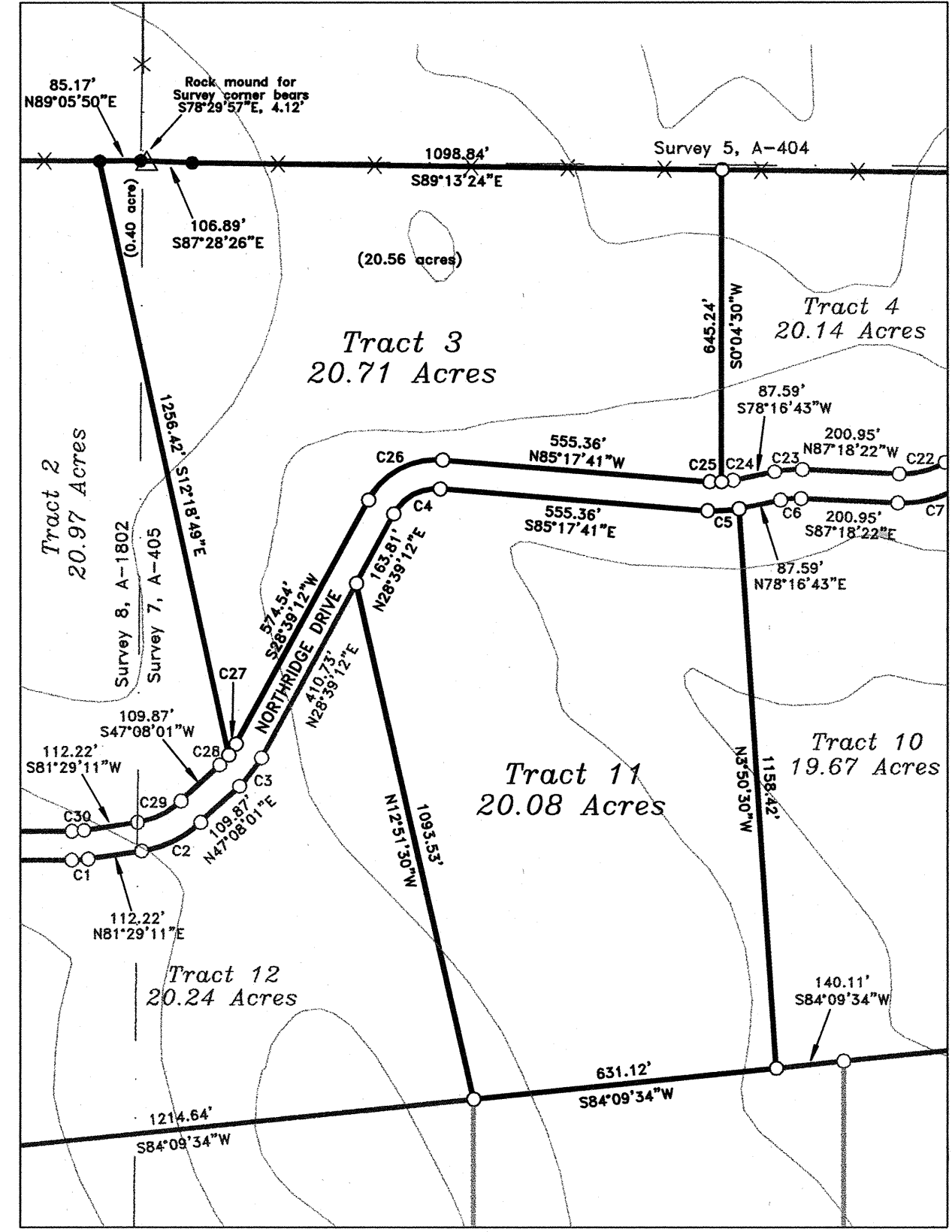
STATE OF TEXAS
 COUNTY OF KERR
 I, the developer and owner of the land identified by abstract numbers recorded in the volume & page numbers shown on this final plat, and whose name is subscribed hereto, in person or through a duly authorized agent, acknowledge that this plat was made from a current survey performed on the ground and that it is intended that the land will be subdivided as indicated on the plat. I further represent that no liens, other than valid purchase money liens, affecting the land to be subdivided are in effect or of record, including, but not limited to, judgment, tax and mechanics' and materialmans' liens, lis pendens or bankruptcy notices.
 [Signature] Reginald A. Tuck
 Reginald A. Tuck
 Vice-President and member of LTI Long Term Investments, LLC the General Partner of IQ Investments, Ltd. a Texas Limited Partnership. 1001 Water Street, Suite B200 Kerrville, Texas 78028 (830)257-5559/257-7892 Fax

STATE OF TEXAS
 COUNTY OF KERR
 I, Rodney W. Little, Registered Professional Land Surveyor No. 4394 do hereby certify that this plat is an accurate representation of a survey performed on the ground under my supervision and direction, and there are no visible or apparent easements or encroachments, except as shown and platted hereon.

Dated this 12th day of June, 2009.
 [Signature] Rodney W. Little
 RODNEY W. LITTLE
 Registered Professional Land Surveyor No. 4394

REVISION

CURVE	RADIUS	LENGTH	DELTA ANGLE	TANGENT	CHORD LENGTH	CHORD BEARING
C4	100.00'	115.28'	66°03'07"	65.01'	109.00'	N61°40'46"E
C5	230.00'	65.94'	16°25'36"	33.20'	65.72'	N86°29'31"E
C25	170.00'	24.37'	8°12'48"	12.21'	24.35'	N89°24'05"W
C26	160.00'	184.45'	66°03'07"	104.01'	174.41'	S61°40'46"W
C27	170.00'	27.42'	9°14'24"	13.74'	27.39'	S33°16'24"W

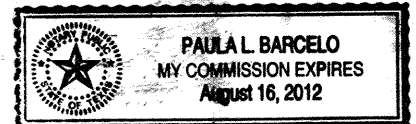


Approved by the Commissioners Court of Kerr County, Texas, on the 13th day of July, 2009 by Order No. 31355
 RECORDED on the 14th day of July, 2009 at 2:50 P.M. in Volume 8 at Pages 136 of the Plat Records of Kerr County, Texas.
 [Signature] Jannett Pieper, Deputy
 Jannett Pieper, County Clerk of Kerr County, Texas



LEGEND

- Set 1/2" diameter iron stake with a cap marked "4394"
- Fence Corner Post
- X — X — Fence
- - - - - Patent Survey Line



STATE OF TEXAS
 COUNTY OF KERR
 This instrument was acknowledged before me on the 30th day of June, 2009, by REGINALD A. TUCK, Vice-President of LTI Long Term Investments LLC, General Partner of IQ Investments, Ltd., a Texas Limited Partnership, d/b/a Headwaters Ranch, Phase 3, on behalf of said Limited Partnership.
 [Signature] Paula L. Barcelo
 Paula L. Barcelo
 Notary Public in & for the State of Texas
 My Commission Expires on August 16, 2012

FINAL Plat of

Headwaters Ranch, Phase 3

A subdivision containing 249.46 acres of land, more or less, out of G.H. & S.A. R.R. Co. Survey No. 7, Abstract No. 403, and Survey No. 8, Abstract No. 1802 in Kerr County, Texas.

(NOTE: Approximate patent acreages are shown in parenthesis.)

CURVE	RADIUS	LENGTH	DELTA ANGLE	TANGENT	CHORD LENGTH	CHORD BEARING
C1	230.00'	34.17'	8°30'45"	17.12'	34.14'	N85°44'33"E
C2	230.00'	137.90'	34°21'10"	71.09'	135.85'	N64°18'36"E
C3	230.00'	74.18'	18°28'49"	37.42'	73.86'	N37°53'36"E
C4	352.00'	405.79'	66°03'07"	228.82'	383.69'	N61°40'46"E
C5	230.00'	65.94'	16°25'36"	33.20'	65.72'	N86°29'31"E
C6	170.00'	42.77'	14°24'55"	21.50'	42.66'	N85°29'10"E
C7	230.00'	135.76'	33°49'10"	69.92'	133.80'	N75°47'03"E
C8	352.00'	114.08'	18°34'07"	57.54'	113.58'	N68°09'32"E
C9	352.00'	114.08'	18°34'08"	57.54'	113.58'	N86°43'39"E
C10	412.00'	64.28'	8°56'23"	32.21'	64.22'	S88°27'29"E
C11	170.00'	75.24'	25°21'25"	38.24'	74.62'	S80°14'57"E
C12	230.00'	68.87'	17°09'26"	34.70'	68.62'	S78°44'25"E
C13	230.00'	26.31'	6°33'16"	13.17'	26.30'	N89°24'14"E
C14	60.00'	81.36'	77°41'26"	48.32'	75.27'	S72°43'07"E
C15	60.00'	138.32'	132°05'12"	135.04'	109.66'	N22°33'24"E
C16	60.00'	94.48'	90°13'22"	60.23'	85.02'	S71°14'17"W
C17	170.00'	19.45'	6°33'16"	9.73'	19.44'	S89°24'14"W
C18	170.00'	50.91'	17°09'26"	25.65'	50.72'	N78°44'25"W
C19	230.00'	101.79'	25°21'25"	51.74'	100.96'	N80°14'57"W
C20	352.00'	54.92'	8°56'23"	27.52'	54.87'	N88°27'29"W
C21	412.00'	267.05'	37°08'15"	138.40'	262.40'	S77°26'35"W
C22	170.00'	100.34'	33°49'10"	51.68'	98.89'	S75°47'03"W
C23	230.00'	57.87'	14°24'55"	29.09'	57.71'	S85°29'10"W
C24	170.00'	24.37'	8°12'48"	12.21'	24.35'	S82°23'07"W
C25	170.00'	24.37'	8°12'48"	12.21'	24.35'	N89°24'05"W
C26	412.00'	474.96'	66°03'07"	267.82'	449.10'	S61°40'46"W
C27	170.00'	27.42'	9°14'24"	13.74'	27.39'	S33°16'24"W
C28	170.00'	27.42'	9°14'25"	13.74'	27.39'	S42°30'48"W
C29	170.00'	101.93'	34°21'10"	52.55'	100.41'	S64°18'36"W
C30	170.00'	25.26'	8°30'45"	12.65'	25.23'	S85°44'33"W

NOTES:

Topographical information shown was digitized from USGS QUADRANGLE MAP "BONEYARD DRAW, TEX."

Road shown hereon shall be sixty (60) feet in width and shall be constructed in accordance with the "Local Road" specifications listed in Section 7.06 of the Kerr County Subdivision Rules and Regulations. Cul-de-sac shown hereon shall be one hundred twenty (120) feet in diameter - sixty (60) feet in radius.

There shall be a minimum building setback of two hundred (200) feet from all front, side & rear property lines.

There shall be ten (10) foot wide public utility easements along all front, side, and rear property lines.

No survey was made to reestablish Patent Survey lines or corners. Survey lines shown hereon are approximate.

7.99 acres, more or less, lies within the road shown hereon.

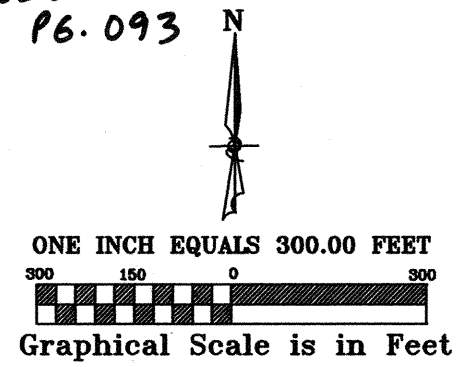
The area shown hereon lies within "Zone X" as shown on FIRM Map Number 4826500125 E, "Kerr County Unincorporated Areas", Number 480419, Panel 0125 E, effective date July 19, 2000.

Headwaters Ranch subdivision lies within the Divide Independent School District.

There shall be no more than twelve (12) tracts within this subdivision.

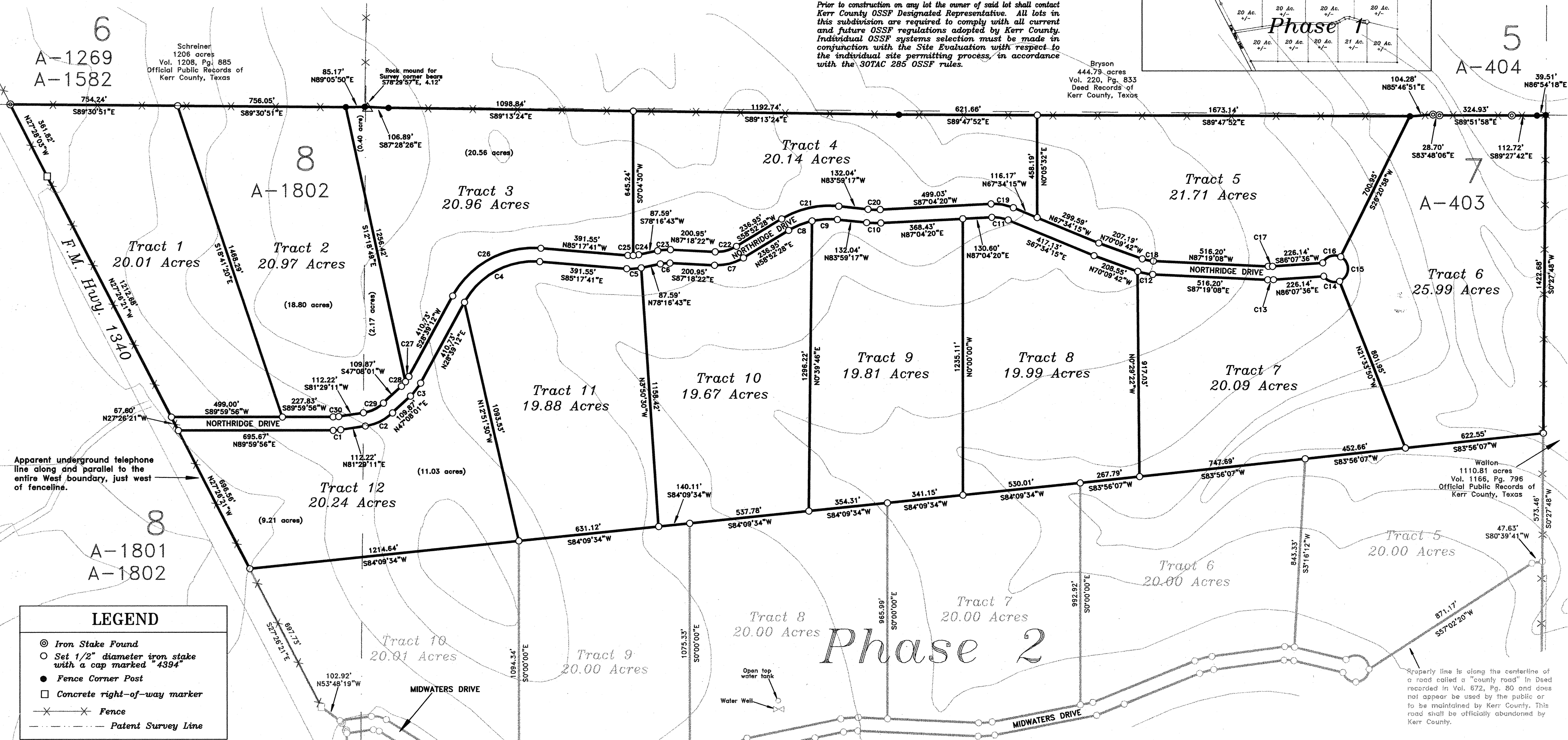
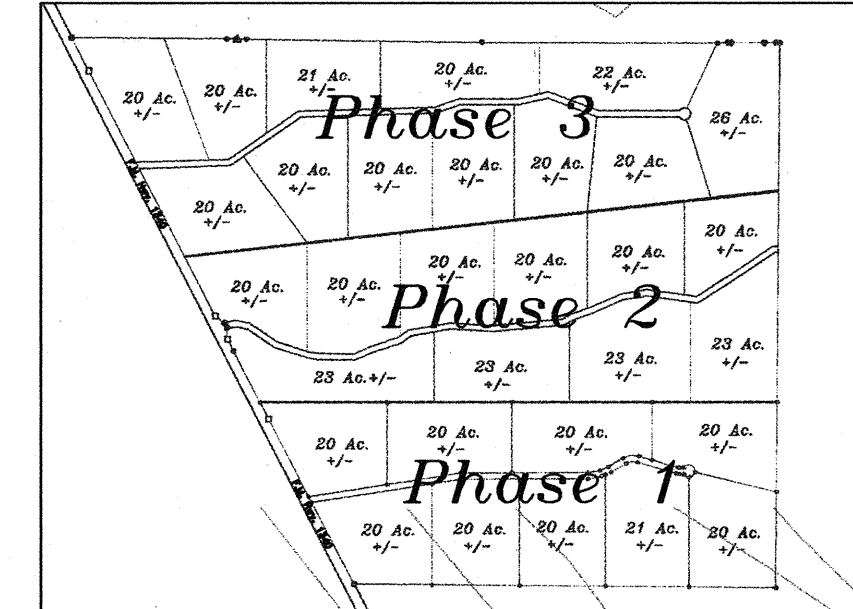
Tracts 1 and 12 have no direct access to F.M. Hwy. 1340. ACCESS SHALL BE VIA "NORTHTRIDGE DRIVE" ONLY.

Prior to construction on any lot the owner of said lot shall contact Kerr County OSSF Designated Representative. All lots in this subdivision are required to comply with all current and future OSSF regulations adopted by Kerr County. Individual OSSF systems selection must be made in conjunction with the Site Evaluation with respect to the individual site permitting process, in accordance with the 30TAC 285 OSSF rules.



BASIS OF BEARINGS was derived from True North observations using G.P.S. (Trimble) R.T.K. system on March 9, 2007.

Development Plan



Apparent underground telephone line along and parallel to the entire West boundary, just west of fence line.

Property line is along the centerline of a road entitled a "county road" in Deed recorded in Vol. 872, Pg. 80 and does not appear to be used by the public or to be maintained by Kerr County. This road shall be officially abandoned by Kerr County.

LEGEND

- ⊙ Iron Stake Found
- Set 1/2" diameter iron stake with a cap marked "4394"
- Fence Corner Post
- Concrete right-of-way marker
- X — Fence
- - - - - Patent Survey Line