



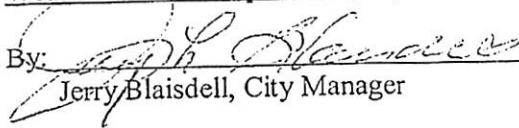
**WEATHERFORD WATER SUPPLY RESERVOIR (WWSR)
LOT LICENSE AGREEMENT MODIFICATION**

The Weatherford Water Supply Reservoir (WWSR) Lot License Agreement (Agreement) made and entered into by and between the Board of Trustees of the Municipal Utility System of the City of Weatherford, Texas, (Licensor) and Joel D. Aldridge and Lisa Aldridge (Licensee) is hereby modified as follows:

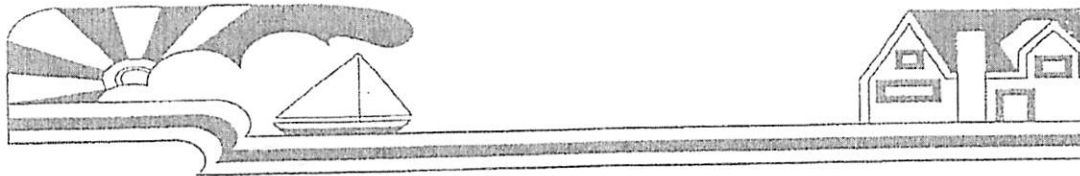
1. The term of this license shall commence on October 1, 2011, for a thirty-five (35) year period and shall automatically be extended for one year each October 1 thereafter, unless Licensor takes affirmative action to not extend the term.
2. Exhibit "A" to the Agreement as adopted by the Municipal Utility Board on September 17, 2004 is hereby revoked and superseded by the Exhibit "A" attached hereto as amended and approved by the Municipal Utility Board on August 17, 2007.

The above-stated modifications to the Weatherford Water Supply Reservoir Lot License Agreement are hereby accepted and agreed to in all respects by the undersigned parties.

Licensee: By: 
 By: 
 Address: 215 Guinevere Drive
 City, State & Zip: Weatherford, TX 76086

Licensor: Weatherford Municipal Utility System Board of Trustees
 By: 
 Jerry Blaisdell, City Manager
 Address: P.O. Box 255
 City, State & Zip: Weatherford, TX 76086

Return City of Weatherford
 Originals Finance Department
 To P.O. Box 255
 Weatherford, TX 76086



LAKE WEATHERFORD
COMMUNITY ASSOCIATION

Dear New Homeowner:

Welcome to Lake Weatherford

On behalf of the Lake Weatherford Community Association, welcome to the neighborhood! The Lake Association is a group of very friendly and helpful residents from all around the lake. We get together for bi-monthly meetings to talk about neighborhood business and any other issues that have come up since the last meeting. Many of us also participate, as time allows, in various committees.

If you would like more information about the Association, just give us a call. The neighbors listed below are all part of the Association and we'd be happy to help in any way we can.

You've made an excellent choice on where to put down roots. I'm sure that you and your family will love this closely knit lakeside neighborhood.

We look forward to getting to know you.

At your service,

A handwritten signature in cursive script, appearing to read 'W. Franz', written in black ink.

William E Franz

President

Bill Franz
(817)441-7367

Vice President

Dale Reisdorfer
(817) 244-0267

Secretary

Von Hale
(817)341-1173

Treasurer

Linda Smith
(817)441-9905

LOT LICENSE AGREEMENT, WEATHERFORD WATER SUPPLY RESERVOIR (WWSR)
WEATHERFORD, TEXAS

This agreement, made and entered into by and between the Board of Trustees of the Municipal Utility System of the City of Weatherford, Texas, hereinafter called Licensor, by Jerry Blaisdell, City Manager, duly authorized by the Board of Trustees of the Weatherford Municipal Utility System, and Joel D. Aldridge and Lisa Aldridge hereinafter called Licensee, and who is a Licensee only.

WITNESSETH:

That in consideration of the payment by Licensee to Licensor of the annual license fee as established from time to time by the Board of Trustees of the Municipal Utility Board of the City of Weatherford, Texas, Licensor hereby grants to Licensee its permission to use the hereinafter described premises for residential purposes only in accordance with the terms and provisions hereinafter set out. The license fee as established by the Licensor shall be payable annually, in advance on or before the 1st day of October of each year during the term of this agreement. Payments shall be made at the office of the Finance Director of the City of Weatherford, 303 Palo Pinto Street, Weatherford, Parker County, Texas, or such other place as Licensor may from time to time in writing direct. Upon submission of a property tax statement showing homestead exemption and over 65/disability exemption from the Parker County Appraisal District, the City (PCAD) shall freeze the license fee in effect at the time proof of exemption is submitted. The effective date of the exemption will be consistent with PCAD's determination. At no time shall the City "back date" an exemption freeze if the Licensee fails to provide proof of said exemptions in a timely manner. This provision is effective October 1, 2009. Licensees are responsible for providing sufficient proof of the aforementioned exemptions. Those Licensees currently granted an over 65/disability freeze shall continue to have their license fee frozen at the same rate as when their exemption was originally approved by the City.

The term of this license shall commence on October 1, 2004, and end September 30, 2024.

In addition to the annual license fee, Licensee shall promptly pay all such garbage fees, utility charges, special assessments and ad valorem taxes assessed against the property, and such other taxes and charges as may be levied from time to time. Houses and other improvements, as well as the Licensee's interest in the lot itself, may be subject to ad valorem taxation according to such tax laws as the Legislature may from time to time enact.

Notice of the annual license fee shall be given to Licensee by Licensor by July 31 each year, and shall be due and payable on or before October 1st each year. Notwithstanding the foregoing, the License fee for October 1, 2004 through October 1, 2009, shall be as set out on the Exhibit "A" attached hereto.

The lot or tract of land, which is the subject of this agreement, is situated in the City of Weatherford, Parker County, Texas, where Licensee agrees to perform this agreement, and is described as follows:

Lot No. 609-610 of the Plat of Lots surrounding the WWSR, as shown on the Plat now on file at the City Hall, Weatherford, Texas.

It is understood and agreed by the parties hereto that said land is a part of the watershed of the WWSR and that it is imperative that each and all of the stipulations, agreements and covenants upon which this permit is issued shall be strictly complied with by Licensee and all of the persons using said lot, and that nothing shall ever be done upon said premises which may pollute or contaminate said water supply or cause damage to the environment. Transfer of this License may be accomplished by completion of "application for transfer" duly and properly executed, submitted to the Director of Utilities or his designee, and upon payment of a transfer fee as may be set by Licensor, and, at the option of Licensor, upon inspection of the premises by the building official. The premises may be subleased only with the consent of Licensor and the payment of a sublease fee as may be set by Licensor, for a term not to exceed one year. Death of a Licensee shall constitute an event of transfer and the heirs, devisees or personal representative of the deceased Licensee shall notify Licensor of the transfer within a reasonable time after the death of the Licensee.

No building or improvements shall be constructed without first having obtained a permit from the City Building and Health Inspector. All structures shall conform to the regulations regarding construction for Lake Lots as may be in effect from time to time. All construction shall be at least one foot above 100-year flood elevation. Said improvements must be erected in a good and workmanlike manner and in accordance with City ordinances, and shall be kept and maintained. No building or other structure shall be removed from said premises without the prior written consent of the Licensor. It is agreed and understood that all buildings or other improvements may be held by Licensor until the full amount of taxes, licenses or other obligations due by Licensee have been paid in full, and, should any amount remain unpaid for a

period of more than thirty (30) days after due date, Licensor shall have the right to remove and sell by public or private sale any such buildings or improvements and apply the proceeds toward the payment of said unpaid obligations, including the cost of such removal and sale. Any balance in excess of the amounts due Licensor shall be paid to Licensee, provided Licensee claims same within ninety (90) days after such sale. At the expiration of ninety (90) days, such excess funds shall become the property of the City of Weatherford. The City of Weatherford shall never be liable for any damages arising out of the removal or sale of such improvements. Licensee shall have the right to place mechanic's or other liens on any such improvements; however, any such liens shall be subordinated to the amounts which may become due Licensor, and subject to all of Licensor's rights, and to the terms of this contract and the ordinances of the City of Weatherford; and the existence of the City's rights and their precedence over any such liens shall be stipulated in any such lien contract. Notwithstanding the foregoing, so long as Licensee is not in default under the terms of this license, Licensor agrees to provide an estoppel agreement in the form attached hereto to any Lender taking a lien on improvements located on such lot.

Licensee shall be responsible at all times for the proper conduct of Licensee and all persons using the lot or any of the grounds or the waters of the WWSR. Licensee shall not sell or permit the sale of intoxicants of any kind upon the premises nor shall Licensee keep or permit to be kept any intoxicant of any kind on any ticket system, locker system or any other plan, scheme or system attempted to be set up so as to allow intoxicants to be served in a manner that would otherwise be in violation of the laws of the State of Texas and the City of Weatherford.

Licensor reserves the right to, and Licensee agrees, that Licensor or its agents and officers may at any time enter upon said premises to inspect the same, to determine that the provisions hereof and the ordinances of the City of Weatherford are being carried out and complied with.

Licensee agrees that he will exercise extreme care to protect wild or cultivated growth of shrubs and trees from malicious destruction.

Licensee does not acquire hereby any license to fish in said WWSR or to operate a boat on said WWSR, but shall acquire such licenses and permits as may be required by the City of Weatherford and/or State of Texas. All fishing and boating will be regulated by the ordinances of the City of Weatherford and the laws of the State of Texas.

It is understood and agreed that this license is made in all things subject to all mineral interests possessed by Licensor to any existing oil, gas and mineral leases on the land, and subject to the complete and unhampered right of the Licensor to execute such oil, gas and mineral lease as it may see fit; that Licensee has no right to any monies arising by reason of such leases and Licensor is not liable for any damages Licensee may suffer as a result of any operations under any such lease or leases.

All parties understand that the City of Weatherford, or its successors or assigns, may at some time need to terminate the use of some or all licensed lots for residential purposes, either to raise the level of the WWSR, or for any other lawful reason or environmental watershed protection regulations which may in the future be imposed. The City of Weatherford expressly reserves the right to do this, and to terminate this license agreement for that or any other lawful purpose. Provided however, in the event Licensee has borrowed money (Loan) from a lender (Mortgagee) for the purpose of making improvements to the property and such Loan is secured by a lien on the improvements, the Licensor will not terminate this license agreement during the term of the Loan unless (i) a State or Federal environmental regulation has been promulgated, or an immediate environmental risk has arisen, making the continued use of the licensed lot unlawful and (ii) Licensor provides Mortgagee with twelve (12) months advance written notice of such proposed termination unless Licensor is required by such regulation to give a shorter notice period, in which event such regulation shall control the notice period. Notwithstanding the above, termination of this license agreement may be accomplished by failing to renew the license, or if during the term of the license, licensee defaults under any term or provision of the license agreement. Licensor shall give twelve (12) months advance written notice to the last known mailing address of the Licensee and the Mortgagee, if any, of Licensor's intent not to renew the license. In the event that such proposed termination is by reason of default under the terms and provisions of the License Agreement, Licensor shall give Mortgagee a reasonable time, not to exceed three (3) months from the date of the initial notice, to cure the default and transfer the License Agreement to Mortgagee or a qualifying third party. The Licensee shall have a reasonable time, not to exceed three (3) months, upon termination, to remove any house or other improvement that Licensee has on the property, and shall restore the land as nearly to its original condition as possible. In order for Licensor to be bound by the above notice provisions to any Mortgagee, Licensor must have been provided notice of the mortgage by delivering an estoppel agreement in the form promulgated by the Licensor.

Subject to the provisions of this agreement, this license shall be subject to renewal if all the terms and conditions hereof have been met and upon payment of the specified annual fee; furthermore, provided

that the Licensor finds the Licensee has complied with the terms hereof for the license term stated herein and has found Licensee to be a holder and operator of the property site in a satisfactory manner. Licensee shall notify Licensor ten (10) days prior to expiration hereof, of his desire to renew said license agreements, and obtain Licensor's approval of said renewal and pay to Licensor the license fee specified therefore, on or before the specified license payment date. Should the Licensor, in its judgment alone, find that the Licensee's conduct has not been in accordance with this contract and the ordinances of the City of Weatherford or that it is not in the best interest of the City to renew the license, the Board shall not be under any obligation whatsoever to renew said license and shall never be liable for any damages for failure to renew. If Licensor fails to renew said license, the license shall cease and the Licensee shall vacate the premises within thirty (30) days from said date and Licensee shall be obligated to pay Licensor for all charges and arrears.

The City of Weatherford, the Board of Trustees of the Weatherford Municipal Utility System and/or any of its employees or agents shall never be liable for any harm, injury or damage sustained by Licensee, his family or guests, or any other person whatsoever, using said lot or the grounds or waters of the WWSR, or any damage done by water and otherwise to any property or persons on said property or any water on lands belonging to Licensor. This license shall be subject to and Licensee does hereby agree to comply with all rules, regulations and stipulations concerning the use and occupancy of said premises as are now or may hereafter be set forth in the ordinance or ordinances of the City of Weatherford and all other applicable ordinances of the City of Weatherford and the laws of the State of Texas.

Licensee shall at all times be responsible for Licensee's own conduct and for the conduct of all persons in or out of Licensee's presence, using said premises. Any violations of the previously stated rules, regulations, ordinances or laws shall be grounds for immediate revocation and cancellation of this license, at Licensor's option. Furthermore, Licensee or any other person in violation of the previously stated rules, regulations, ordinances and state laws shall be subject to the enforcement of penalties associated with and pertaining to said rules, regulations, ordinances and state laws concerning said agreement.

Any certified peace officer of the City of Weatherford, the State of Texas or any authorized agent appointed by Licensor shall have full authority to act as so designated, to police and patrol all property, grounds and waters of the WWSR and to arrest, with or without warrant, any person on said premises violating any laws of the State of Texas or violating any ordinances of the City of Weatherford.

In the event of default in the performance by Licensee of any provision hereof or the violation of any ordinance of the City of Weatherford, the Licensor may enforce the performance thereof in any mode provided by law or provided herein, and may declare the license terminated and Licensor shall have the right to re-enter, take possession of said land, and all improvements on same, and at its discretion, sell same as herein provided and Licensor shall have a first and prior lien superior to the interests of the Licensee and to all other rights and liens as security for all obligations of Licensee, upon all goods, wares, chattels, fixtures, houses and structures, furniture and other property which are or may be placed on said property and upon all boathouses, docks and piers erected in and upon said land by Licensee.

All lot licensees shall connect to the City of Weatherford Municipal Water and Wastewater Utilities. Existing wells shall be authorized for non-domestic use only. Non-potable water use is limited to irrigation uses on the lots described above.

This Agreement represents the final agreement of the parties. Any modification to this agreement shall be in writing and executed by the parties hereto. This agreement supercedes any prior agreements or representations of either party, whether written or oral.

WITNESS the signatures of the parties hereto this the 15th day of Nov., 2011.

Released by: _____ Released by: _____
Doug Beaty Lorraine R. Drass

Licensee:
By: [Signature]
Joel D. Aldridge
By: [Signature]
Lisa Aldridge

Licensor: Board of Trustees,
Municipal Utility System of the City
Weatherford, Texas

By: [Signature]
Jerry Blaisdell, City Manager

Address 215 Guinevere Drive
City, State & Zip Weatherford, TX 76086
Phone (Day) 817-597-8583
*Phone (Other) _____
*A number you may be reached other than home or work

Return City of Weatherford
Originals Finance Department
To P.O. Box 255
Weatherford, TX 76086

Acknowledgment

State of Texas '
County of _____'

This instrument was acknowledged before me, this _____ day of _____, 2011, by
Doug Beaty

Notary Public, State of Texas

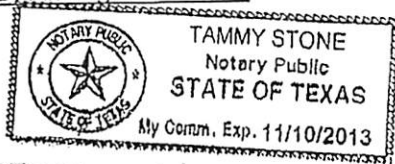
State of Texas '
County of _____'

This instrument was acknowledged before me, this _____ day of _____, 2011, by
Lorraine R. Drass

Notary Public, State of Texas

State of Texas
County of Tarrant

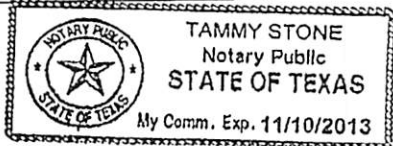
This instrument was acknowledged before me, this 1st day of Nov., 2011, by
Joel D. Aldridge



Notary Public, State of Texas

State of Texas
County of Tarrant

This instrument was acknowledged before me, this 1st day of Nov., 2011, by
Lisa Aldridge



Notary Public, State of Texas

State of Texas
County of Parker

This instrument was acknowledged before me, this 4th day of October, 2011, by,
Jerry Blaisdell, City Manager, for the purposes and in the capacity therein stated.



Notary Public, State of Texas

NOTICE OF MORTGAGE ON
WEATHERFORD WATER SUPPLY RESERVOIR
LOT LICENSE AND/OR IMPROVEMENTS

LOT LICENSE NUMBER (S) 609-610
LOT ADDRESS: 926 West Lake Drive
CURRENT LICENSEE: Joel D. Aldridge and Lisa Aldridge
ADDRESS: 215 Guinevere Drive
Weatherford, TX 76086

MORTGAGEE: First State Bank of Mineral Wells
ADDRESS: 1901 Wall St.
Weatherford, TX 76086
TELEPHONE: (817) 599-4321

TERM OF LOAN: 9 MONTHS

THIS NOTICE IS GIVEN PURSUANT TO THE TERMS AND PROVISIONS OF THE WEATHERFORD WATER SUPPLY RESERVOIR LICENSE AGREEMENT (AS AMENDED). THE UNDERSIGNED AGREE TO NOTIFY LICENSOR OF ANY CHANGE OF ADDRESS OF EITHER PARTY.

UPON RELEASE OF THE LIEN SECURED BY THE IMPROVEMENTS LOCATED ON THE ABOVE LOT(S), MORTGAGEE SHALL PROMPTLY NOTIFY LICENSOR OF SUCH RELEASE.

LICENSEE:

Joel D. Aldridge
Lisa Aldridge

DATE: 11-1-11

DATE: 11-1-11

MORTGAGEE:

[Signature]

DATE: 11/1/11

DATE: _____

LICENSOR ESTOPPEL AGREEMENT

Licensor warrants to Lender as follows:

1. That Licensee is permitted under the terms of the LOT LICENSE AGREEMENT to convey Licensee's leasehold interest to Transferee.
2. No default exists under the LOT LICENSE AGREEMENT.
3. Licensor agrees with the Lender that if there is a default under LOT LICENSE AGREEMENT, Lender shall be permitted to cure any such default and assume the Lot License Agreement as licensee.
4. Licensor agrees that in the event of a foreclosure of Lenders security interest in the Lot License Agreement Lender shall be permitted to assume the position of licensee.

Licensor: Board of Trustees of the Municipal Utility System of the City of Weatherford, Texas.

By: [Signature]
Jerry Blaisdell, City Manager

Return
Originals
To
City of Weatherford
Finance Department
P.O. Box 255
Weatherford, TX 76086

EXHIBIT "A"
LAKE LOT LICENSE FEE SCHEDULE
As Amended and Approved by the Municipal Utility Board
August 17, 2007

Effective October 1, 2007 the annual license fee, exclusive of any wastewater grinder pump charge, for all individual lots located on the Weatherford Water Supply Reservoir shall be increased as indicated below.

October 1, 2007	27.00%
October 1, 2008	25.00%
October 1, 2009	21.50%
October 1, 2010	20.00%
Each October 1 Thereafter	Based on CPI

NOTE: THE ABOVE-STATED ANNUAL PERCENTAGES OF INCREASE HAVE BEEN CALCULATED TO ADJUST THE ANNUAL LOT LICENSE FEE TO AN AMOUNT EQUAL TO FIVE PERCENT (5.0%) OF THE ESTIMATED LOT VALUE. LOT VALUES WILL BE ADJUSTED OCTOBER 1, 2011 AND EVERY YEAR THEREAFTER TO REFLECT THE ACTUAL INCREASE/DECREASE IN VALUES DURING THE PRECEDING YEAR BASED UPON THE CONSUMER PRICE INDEX, SERIES CUUR0000SA0, AS DETERMINED BY THE UNITED STATES DEPARTMENT OF LABOR, INCLUDING A CEILING AND FLOOR OF ADJUSTMENT OF FIVE PERCENT (5.0%) UNLESS OTHERWISE DIRECTED BY THE MUNICIPAL UTILITY SYSTEM BOARD OF TRUSTEES.

AGE 65 EXEMPTION/DISABLED

On October 1, 2006 lot license fees (exclusive of grinder pump fees) shall be frozen at the October 1, 2006 rate if and while all of the following qualifications are met:

- 1) Licensee obtained and has continuously maintained the license to the subject lot(s) prior to October 1, 2004.
- 2) Prior to December 31, 2005, Licensee has been granted, and has since continuously maintained, a Homestead Exemption for Improvements on the subject lot(s) by the Parker County Appraisal District.
- 3) Licensee has become sixty-five (65) years of age or disabled.
- 4) Licensee has signed the latest License Agreement approved by the Utility Board as of October 1, 2007.
- 5) Licensee has obtained from the Parker County Appraisal District an over age 65 or disability Homestead exemption for improvements on the subject lot(s).
- 6) Licensee has requested, in writing, that the license fee be frozen.

On October 1, 2007 and on October 1 of each succeeding year, during the term of the license, lot license fees (exclusive of grinder pump fees) will be frozen at the time and upon all the qualifications as follows:

- 1) Licensee has obtained and continuously maintained the license to the subject lot(s) prior to October 1, 2004.

- 2) Prior to December 31, 2005, Licensee has been granted, and has since continuously maintained, a Homestead exemption for improvements on the subject lot(s) by the Parker County Appraisal District.
- 3) Licensee has become sixty-five (65) years of age or disabled prior to October 1 of the year in which the freeze would become effective.
- 4) Licensee has signed the latest License Agreement approved by the Utility Board at the time the freeze would become effective.
- 5) Licensee has obtained from the Parker County Appraisal District an over age 65 or disability Homestead exemption for improvements on the subject lot(s).
- 6) Licensee has requested, in writing, that the license fee be frozen.
- 7) License fees will be frozen at the rate in effect on the date the licensee became sixty-five (65) years of age or the date the city receives a written request that the license fee be frozen, whichever occurs last.

All fees frozen pursuant to the above will remain frozen for a surviving spouse (regardless of age) in the event of death of the licensee provided the over age 65 homestead exemption granted by the Parker County Appraisal District is maintained.

License fees meeting the above criteria shall be frozen for individual lots or for contiguous lots licensed to the same person.

RATES FOR NEW OWNER LICENSEES*

* Pending final Municipal Utility System Board of Trustees approval on August 17, 2007

The annual license fee for all new owner licensees (including heirs, successors and assigns of current licensees but exclusive of surviving spouses) between October 1, 2004 and October 1, 2011 will be based on 5% of the estimated lot value as established October 1, 2004 and increased 2.5% annually between October 1, 2006 until October 1, 2011. Commencing October 1, 2011 and every year thereafter, lot values will be adjusted to reflect the actual increase/decrease in values during the preceding year based upon the Consumer Price Index (CPI) as determined by the United States Department of Labor unless otherwise directed by the Municipal Utility System Board of Trustees.

GRINDER PUMP REPLACEMENT

Effective October 1, 2006, initial cost for purchase and installation of a wastewater grinder pump shall be paid in advance to the City by the licensee. Purchase, installation and maintenance of grinder pumps shall be made by the City of Weatherford and grinder pumps will become the property of the City. Beginning October 1, 2006 the licensee for each lot having a wastewater grinder pump shall pay an annual maintenance fee of \$120.00 in addition to the lot license fee. The annual grinder pump maintenance fee shall be billed monthly as part of the licensee's monthly wastewater service fee and may be reviewed and adjusted from time to time by the Municipal Utility Board of Trustees to reflect annual cost for pump maintenance.