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JIPT4, LLC

DECLARATION OF COVENANTS AND RESERVATIONS

From: August 11, 2025

JIPT4, LLC a Texas LLC is the owner of the following described real property situated in Lamar County, Alabama to wit:

Property Name: Olive Hill

LEGAL DESCRIPTION -

Said parcel being in and a part of the Southeast Quarter of Southeast Quarter, Section 4; part of the Southwest Quarter of Southwest Quarter, Section 3; and part of the Northwest Quarter of Northwest Quarter, Section 10, Township 13 South, Range 14 West, Lamar County, Alabama, and being more particularly described as follows:

Beginning at a concrete monument purported as the Northwest corner of the Southeast Quarter of the Southeast Quarter of Section 4, Township 13 South, Range 14 West of Lamar County, Alabama; thence run South 89 degrees 28 minutes 45 seconds East for 535.90 feet to a half-inch rebar; thence run South 87 degrees 47 minutes 33 seconds East for 299.79 feet to a 3/8 inch rebar; thence run South 85 degrees 57 minutes 20 seconds East for 464.37 feet to a 3/4 inch pipe;

thence run South 87 degrees 51 minutes 46 seconds East for 625.80 feet to a capped rebar set (Reed) lying in the centerline of Olive Hill Road (30 foot right-of-way); thence run along said centerline as follows: South 07 degrees 03 minutes 45 seconds East for 239.77 feet to a point lying on a 3000.43 foot radius curve concave Southwesterly; thence run Southeasterly along said arc for 260.98 feet (Chord bears South 06 degrees 09 minutes 13 seconds East 360.90 feet); South 05 degrees 45 minutes 27 seconds East for 267.52 feet; South 06 degrees 34 minutes 51 seconds East for 990.01 feet; South 05 degrees 54 minutes 10 seconds East for 436.85 feet to a point lying on a 67.89 foot radius curve concave Northwesterly; thence run Southwesterly along said arc for 73.37 feet (Chord bears South 25 degrees 12 minutes 29 seconds West); South 56 degrees 10 minutes 10 seconds West for 168.23 feet to a point lying on a 492.35 foot radius curve concave Northwesterly; thence run Southwesterly along said arc for 135.80 feet (Chord bears South 63 degrees 26 minutes 58 seconds West 135.37 feet) to a point lying on a 2617.56 foot radius curve concave Northwesterly; thence run Southwesterly along said arc for 284.16 feet (Chord bears South 73 degrees 22 minutes 37 seconds West 284.02 feet); South 75 degrees 08 minutes 34 seconds West to a capped rebar set (Reed); departing from aforementioned centerline, run North 01 degree 49 minutes 01 second West for 1219.33 feet to a capped rebar set (Reed); thence run North 87 degrees 25 minutes 32 seconds West for 660.08 feet to a half-inch capped rebar; thence run North 86 degrees 28 minutes 24 seconds West for 660.08 feet to a half-inch capped rebar; thence run North 01 degree 03 minutes 07 seconds West for 1323.00 feet to the POINT OF BEGINNING; said parcel containing 80.46 acres, more or less. The above description was taken from a survey performed by Heath Reed, Alabama Registered Surveyor Number 32622, on April 24, 2025

SECTION I: The following reservations and restrictive covenants are imposed upon the Property all of which are to be construed as covenants running with the title to the Property and with every part thereof.

JIPT4, LLC intends to subdivide the property and sell the property in parcels and desires to protect the property from environmental harm and unpleasant living conditions.

The foregoing reservations and restrictive covenants are to run with title to the Property and shall be binding upon all parties and all persons owning any part of the Property and shall continue in force until August, 2055, and shall automatically be extended thereafter for successive periods of ten years, provided however, that the then-owners of two-thirds of the square feet of surface area contained in the Property may vote to change these reservations and restrictive covenants in whole or in part at any time.

If the owner or any person in possession of any part of the Property shall violate any of the reservations and restrictive covenants herein set forth, it shall be lawful for any other person owning any part of the Property to prosecute any proceedings at law or in equity against any person or persons violating any such reservations and restrictive covenants either to prevent the violation thereof, or to recover damages, or both. Invalidity of any of these reservations and restrictive covenants by judgment or court order shall in no wise affect any of the other restrictions and restrictive covenants all of which shall remain in full force and effect.

Single Family Residential and Recreational Use Only: All parcels shall be used for residential and recreational purposes only. Under no circumstances shall any commercial activity be permitted, which includes commercial growing of marijuana. One (1) greenhouse for personal use is allowed, so long as it is not larger than 200 square feet (an 8'x24' greenhouse is 192 square feet for example). All uses shall comply with Alabama State Building Codes and if applicable, Wayne County Building and Zoning Department regulations and permitted uses.

Dwelling Type (if occupied): Conventional buildings, portable buildings, and tiny homes are all permitted. A travel trailer, recreational vehicle (RV), portable cabin, or camper unit may be used as a single-family dwelling. No structure of temporary character; tent, tent shack, or lean-to shall be used on any Parcel as a residence. Such structures may be used for recreational purposes only but shall not be allowed to remain on any parcel for more than 21 days per calendar year. There shall be only one single-family dwelling per five (5) acres of land.

Pets and Livestock: Farm animals are permitted with exceptions. They are not allowed to create any nuisance to neighboring landowners and must not contaminate natural streams or springs. No swine shall be raised, bred, or kept in a commercial capacity. A parcel may be used for ranching, including the use of keeping a reasonable number of horses and cattle thereon, provided the parcel has been fenced. Under no circumstances shall a stockyard or any other commercial activity (other than ranching) be permitted. No more than three (3) dogs are permitted. Dogs must be contained to your property.

Waste and Debris: Property must be kept free of any refuse, debris, and/or garbage: including but not limited to household wastes, derelict vehicles, inoperable machinery, old tires, or unused building materials. Derelict vehicles are defined as any vehicle that either does not run and/or is not licensed. Waste materials must always be kept in closed containers. Burying or dumping of garbage (including junk, trash, oil, petroleum, any other liquid, and solid waste) or littering of any kind on any parcel is strictly prohibited. If you do not remove such debris within thirty days of notice, you agree to pay JIPT4, LLC \$100 per week until this infraction is corrected.

Environmental Protection: Any natural streams or springs on this property may not be dammed or re-routed and no foreign substances may be introduced into the waters thereof.

Roads: You agree to keep the easement clear of blockages of any kind, which includes the roadway and ditches. The individual owners are responsible for road maintenance to private access roads. Deeded easements have been recorded for all roads. No commercial vehicles or heavy equipment are permitted to use the road, unless necessary for construction. If it becomes necessary to permit such usage, and if any road damage is incurred because of said usage, the owners of said vehicles and/or equipment will be required to repair the road back to its original condition. If owners of said vehicles and/or equipment are not the property owners, then the property owner will ultimately be financially responsible for any damage done and no other owners will be required to contribute financially. Delivery trucks are permitted to use the access roads.

Structure/Fencing Setbacks: You agree not to construct any buildings or locate any residence within seventy feet of the access road(s) or within fifty feet of a boundary, or as prescribed in any

recorded easements or plats. Fences must not encroach upon the road easements as defined in the survey.

Additional Subdivision of Parcels: No parcel may be subdivided into more than 2 parcels without the express written consent of the Seller.

SECTION II: The foregoing reservations and restrictive covenants are to run with the land until the Contract for Deed has been paid in full and ownership has been conveyed to the purchaser.

Residing on the Property: You agree not to take up residence on the property until you have completed a Residency Permit from JIPT4, LLC. You further agree to keep JIPT4, LLC apprised of your full-time address.

Single Family Residential and Recreational Use Only: All parcels shall be used for residential and recreational purposes only. Under no circumstances shall any commercial activity be permitted, which includes commercial growing of marijuana. One (1) greenhouse for personal use is allowed, so long as it is not larger than 200 square feet (an 8'x24' greenhouse is 192 square feet for example). All uses shall comply with Alabama State Building Codes and if applicable, Lamar County Building and Zoning Department regulations and permitted uses.

Dwelling Type (if occupied): Conventional buildings, portable buildings, and tiny homes are all permitted. A travel trailer, recreational vehicle (RV), portable cabin, or camper unit may be used as a single-family dwelling. No structure of temporary character; tent, tent shack, or lean-to shall be used on any Parcel as a residence. Such structures may be used for recreational purposes only but shall not be allowed to remain on any parcel for more than 21 days per calendar year. There shall be only one single-family dwelling per five (5) acres of land.

Subleasing: You agree not to rent, lease, sublet, loan, or assign any part of this property for the duration of this Contract for Deed.

Pets and Livestock: Farm animals are permitted with exceptions. They are not allowed to create any nuisance to neighboring landowners and must not contaminate natural streams or springs. No swine shall be raised, bred, or kept in a commercial capacity. A parcel may be used for ranching, including the use of keeping a reasonable number of horses and cattle thereon, provided the parcel has been fenced. Under no circumstances shall a stockyard or any other commercial activity (other than ranching) be permitted. No more than three (3) dogs are permitted per Contract for Deed. Dogs must be contained to your property.

Utility/Water Installation: Any utility construction on a parcel shall be the Buyer's responsibility at the Buyer's sole expense. Any well drilled on a parcel will also be the Buyer's responsibility and sole expense. Well permits must be obtained from the county if required.

Waste and Debris: Property must be kept free of any refuse, debris, and/or garbage: including but not limited to household wastes, derelict vehicles, inoperable machinery, old tires, or unused

building materials. Derelict vehicles are defined as any vehicle that either does not run and/or is not licensed. Waste materials must always be kept in closed containers. Burying or dumping of garbage (including junk, trash, oil, petroleum, any other liquid, and solid waste) or littering of any kind on any parcel is strictly prohibited. If you do not remove such debris within thirty days of notice, you agree to pay JIPT4, LLC \$100 per week until this infraction is corrected.

Septic Systems: If occupied by a residence; a septic system, composting system, a maintained portable toilet, or outhouse must be constructed in accordance with all federal, state, and local standards.

Environmental Protection and Cutting Timber: You agree not to cut or remove marketable timber (Any tree with a stump diameter of 16" and larger, no lower than 6" from ground level) from the property without the express written permission of JIPT4, LLC during the term of indebtedness. Should you violate this clause by cutting any tree or trees of stated size without permission, you agree to pay JIPT4, LLC not less than \$1,000 per tree cut. The beauty of the property is in the mixture of trees and open space. Trees having a stump diameter of 16" and larger, no lower than 6" from ground level may only be cut if the following conditions are met: a) are dead or dying or b) removal is required to clear land for building sites, access roads, fire prevention, enable installation of utilities, view corridors, or recreational open space. In any event, not more than twenty percent (20%) of any one parcel may be cut or cleared. Any timber cut from the property shall not be removed from the premises or sold for profit; including but not limited to logs, lumber, firewood, etc. Commercial wood harvesting is prohibited. Excavation and selling of surface or subsurface rock is prohibited. Any natural streams or springs on this property may not be dammed or re-routed and no foreign substances may be introduced into the waters thereof.

Hunting: Hunting of all kinds for all game or other animals, whether on foot or by vehicle, is prohibited on or from any of the access roads within the property. Please contact the State Wildlife Dept. for required licenses and seasons.

Roads: You agree to keep the easement clear of blockages of any kind, which includes the roadway and ditches. The individual owners are responsible for road maintenance to private access roads. Deeded easements have been recorded for all roads. No commercial vehicles or heavy equipment are permitted to use the road, unless necessary for construction. If it becomes necessary to permit such usage, and if any road damage is incurred because of said usage, the owners of said vehicles and/or equipment will be required to repair the road back to its original condition. If owners of said vehicles and/or equipment are not the property owners, then the property owner will ultimately be financially responsible for any damage done and no other owners will be required to contribute financially. Delivery trucks are permitted to use the access roads.

Structure/Fencing Setbacks: You agree not to construct any buildings or locate any residence within seventy feet of the access road(s) or within fifty feet of a boundary, or as prescribed in any recorded easements or plats. Fences must not encroach upon the road easements as defined in the survey.

Additional Subdivision of Parcels: No parcel may be subdivided until the Contract for Deed has been paid in full and ownership has been conveyed to the purchaser.

No deviation of any kind shall be permitted from these covenants unless written permission is granted from the Seller.

In witness whereof, these reservations and restrictive covenants have been executed this day of August 11 2025

By: _____
Rafael Parker - Managing Member

ACKNOWLEDGEMENT

State of Texas

County of Collin

On this _____ day of _____, 2025, before me, the undersigned Notary Public, personally appeared Rafael Parker, personally known to me (or proved to me based on satisfactory evidence) to be the persons who signed and executed the foregoing instrument in their authorized capacity.

Signature: _____