

# Keystone Land Company, Inc.

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300 Arcadia Court  
9370 McKnight Road  
Pittsburgh, PA 15237  
412-367-7711

June 24, 2009

Mr. Joe Moore  
Waterwood Improvement Association  
24518 Pecan Tree Lane  
Huntsville, Texas 77320

RE: Resident Use  
of Golf Course Property

Dear Mr. Moore:

This is to advise you that the property owned by Keystone Land Company, Inc., ("Keystone") in the Waterwood Community of approximately 30 acres, defined by the legal descriptions below, are now available to the residents for safe, recreation such as, walking, bicycling, bird watching, fishing, hitting balls, etc. Use of motorized recreation vehicles such as motorcycles is strictly prohibited. Access to the property is being made available on an "**as is where is**" basis and all uses must be in compliance with the applicable law. Property conditions will not be monitored regularly, maintenance and repairs will not be routinely undertaken. **We urge you to exercise utmost caution in any activities you undertake. Any and all use will be undertaken strictly at the individual's own risk.**

There will not be any charge assessed for your personal use of the property. Use of the property will be limited, however, to individual recreational activities. Group-organized and commercial endeavors are not permitted.

While security will periodically check the property residents who wish to take advantage of access to the property need to understand that ongoing security will not be provided. Finally, no buildings or structures are to be placed on the property without the prior written consent of the owner.

Mr. Joe Moore  
Waterwood Improvement Association  
June 24, 2009  
Page 2

Access to the raw land is being made available for an indefinite period of time. Note, however, that Keystone retains, at its sole discretion the right at any time to terminate such general access to Waterwood residents in the event of redevelopment commencing a change in property ownership, or otherwise. In addition, if Keystone determines at any time that any resident is making unacceptable use of the property, is accessing buildings or structures on the property contrary to the prohibition, or is using the property in an unsafe manner, Keystone reserves the right to refuse immediately ongoing access to that resident.

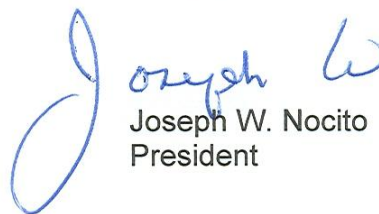
The legal descriptions are as follows:

- ▶ WATERWOOD BAY HILL BLOCK 1 LOT 1 AND BLOCK 5 LOT 55
- ▶ WATERWOOD COUNTY CLUB ESTATES #3 LOTS RESERVE 7C, RESERVE 7D, RESERVE 8
- ▶ WATERWOOD COUNTRY CLUB ESTATES #3, BLOCK 1 LOTS 1,2,3 AND 4
- ▶ WATERWOOD COUNTRY CLUB ESTATES #3, BLOCK 3 LOTS 1,2,4 AND 5
- ▶ WATERWOOD COUNTRY CLUB ESTATES #3 BLOCK 5 AND 2
- ▶ WATERWOOD COUNTRY CLUB ESTATES #3 BLOCK 6 LOT 1,3,4 AND 5
- ▶ WATERWOOD COUNTRY CLUB ESTATES #3 BLOCK 7 LOT 1
- ▶ WATERWOOD COUNTRY CLUB ESTATES #3 BLOCK 12 LOT 1,2,3,4,5 AND 6

Access to the property as described above is being granted by Keystone to Waterwood residents as an accommodation to you, and this action shall not be deemed to grant to any person or group and property or ownership rights by adverse possession or otherwise.

Please enjoy the beautiful area peacefully and safely. We wish all Waterwood residents pleasant use and good health.

Sincerely yours,

  
Joseph W. Nocito  
President



JWN:ah