

EXHIBIT B

## Permitted exceptions:

- a. Easement to Denton County Electric Cooperative, Inc., filed 07/09/55, recorded in Volume 404, Page 417, Deed Records of Denton County, Texas.
- b. Undivided 1/2 interest in oil, gas and other minerals described in instrument filed 12/13/34, recorded in Volume 249, Page 321, Deed Records of Denton County, Texas. A portion of which was conveyed by deed recorded in Volume 267, Page 589, Deed Records of Denton County, Texas.
- c. Undivided 1/2 royalty interest in oil, gas and other minerals described in instrument filed 05/04/44, recorded in Volume 306, Page 80, Deed Records of Denton County, Texas.
- d. All minerals reserved in Deed filed 03/22/26, recorded in Volume 203, Page 180, Deed Records of Denton County, Texas.
- e. All minerals reserved in Deed filed 06/30/32, recorded in Volume 271, Page 613, Deed Records of Denton County, Texas.
- f. Declaration of Covenants, Conditions and Restrictions executed by William E. Campbell, Jr. - Woodbine Limited Partnership and William E. Campbell, Jr. - Elm Fork Limited Partnership and recorded in the Deed Records of Denton County, Texas.
- g. Overhead power line shown on survey of the property dated June 20, 1996 prepared by David Petree, Registered Professional Land Surveyor (the "Survey").
- h. Rights of third parties, if any, with respect to any portion of the property lying within the boundaries of any public or private road shown on the Survey.

Filed for Record in:  
DENTON COUNTY, TX  
HONORABLE TIM HODGES/COUNTY  
CLERK

On Sep 16 1996  
At 2:57pm

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