

RESTRICTIVE COVENANT

OWNER: MMK Ventures, LLC, a Texas limited liability company

ADDRESS: 2207 W. Parmer Lane, Austin, Texas 78727

CONSIDERATION: Ten and No/100 Dollars (\$10.00) and other good and valuable consideration paid by the City of Austin to the Owner, the receipt and sufficiency of which is acknowledged.

PROPERTY: 29.17 acres of land out of the W. B. Harrison survey number 86, abstract number 382 and the S.A. & M.G.R.R. Co. survey number 290, abstract number 752, Travis County, Texas, and being out of that same property shown as 33.40 acres called Tracts "A" and "C" in that affidavit of partition recorded in Volume 2840, Page 212, of the Deed Records of Travis County, Texas and being more particularly described by metes and bounds in Exhibit "A" (the "Property"),

WHEREAS, the Owner (the "Owner", whether one or more), of the Property and the City of Austin have agreed that the Property should be impressed with certain covenants and restrictions;

NOW, THEREFORE, it is declared that the Owner of the Property, for the consideration, shall hold, sell and convey the Property, subject to the following covenants and restrictions impressed upon the Property by this restrictive covenant ("Agreement"). These covenants and restrictions shall run with the land, and shall be binding on the Owner of the Property, its heirs, successors, and assigns.

1. Development on the Property is subject to the recommendations contained in the Neighborhood Traffic Analysis ("NTA") memorandum from the Transportation Review Section of the Development Services Department (the "Department"), dated April 2, 2015. The NTA memorandum shall be kept on file at the Department.
2. If any person or entity shall violate or attempt to violate this Agreement, it shall be lawful for the City of Austin to prosecute proceedings at law or in equity against such person or entity violating or attempting to violate such Agreement, to prevent the person or entity from such actions, and to collect damages for such actions.
3. If any part of this Agreement is declared invalid, by judgment or court order, the same shall in no way affect any of the other provisions of this Agreement, and such remaining portion of this Agreement shall remain in full effect.

4. If at any time the City of Austin fails to enforce this Agreement, whether or not any violations of it are known, such failure shall not constitute a waiver or estoppel of the right to enforce it.
5. This Agreement may be modified, amended, or terminated only by joint action of both (a) a majority of the members of the City Council of the City of Austin, and (b) by the owner(s) of the Property, or a portion of the Property, subject to the modification, amendment or termination at the time of such modification, amendment or termination.

EXECUTED this the _____ day of _____, 2015.

OWNER:

MMK Ventures, LLC, a Texas limited liability company

By: _____
Saeed A. Minhas, President

APPROVED AS TO FORM:

Assistant City Attorney
City of Austin

THE STATE OF TEXAS
COUNTY OF TRAVIS

§
§

This instrument was acknowledged before me on this the ____ day of _____,
2015, by Saeed A. Minhas, President of MMK Ventures, LLC, a Texas limited liability company.

Notary Public, State of Texas

FIELD NOTE DESCRIPTION FOR A 29.17 ACRE TRACT OF LAND:

BEING 29.17 ACRES OF LAND OUT THE W.B. HARRISON SURVEY NUMBER 86, ABSTRACT NUMBER 382 AND THE S.A. &M.G.R.R. CO. SURVEY NUMBER 290, ABSTRACT NUMBER 752, TRAVIS COUNTY, TEXAS, AND BEING OUT OF THAT SAME PROPERTY SHOWN AS 33.40 ACRES CALLED TRACTS "A" AND "C" IN THAT AFFIDAVIT OF PARTITION RECORDED IN VOLUME 2840, PAGE 212, OF THE DEED RECORDS OF TRAVIS COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at an iron rod found in the Easterly corner of Cearley Subdivision, a subdivision recorded in Document Number 201300266, Plat Records, Travis County, same lying on the northeast line of said Tract "A" and "C", for the northeast corner of this tract;

THENCE South 62° 43' 32" East along the southerly line of said Village At River Oaks Section One, Lot 1, Block 1, recorded in Volume 89, Page 155, Plat Records, Travis County, along the northeasterly line of said Tract "A" and "C", a distance of 926.97 feet, to a fence corner post found, at an angle corner in the Northwesterly line of that certain City of Austin Walnut Creek Metropolitan Park 277.12 acre tract, same being the east corner of said Tract "C", for the east corner of this tract;

THENCE South 27° 23' 46" West, along the northwesterly line of said 277.12 acre tract, along the easterly line of Tract "C", at 17.06 feet pass an iron rod found and continue a total of 1,095.60 feet to an iron rod found in said line, same being the south corner of said Tract "C", for the south corner of this tract;


THENCE North 62° 34' 01" West, along the northerly line of said 277.12 acre tract, a distance of 677.25 feet, to a ½ inch iron rod found, for the southwest corner of this tract;

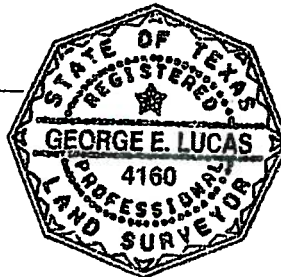
THENCE North 26° 34' 20" East, along the northerly line of said 277.12 acre tract, westerly line of Tract "C" and southerly line of Tract "A", a distance of 219.48 feet to an iron rod found, for an interior corner of this tract;

THENCE North 62° 41' 32" West, along the northerly line of said 277.12 acre tract, same being the southwest line of said Tract "A", a distance of 766.09 feet to an iron rod set, for the west corner of this tract;

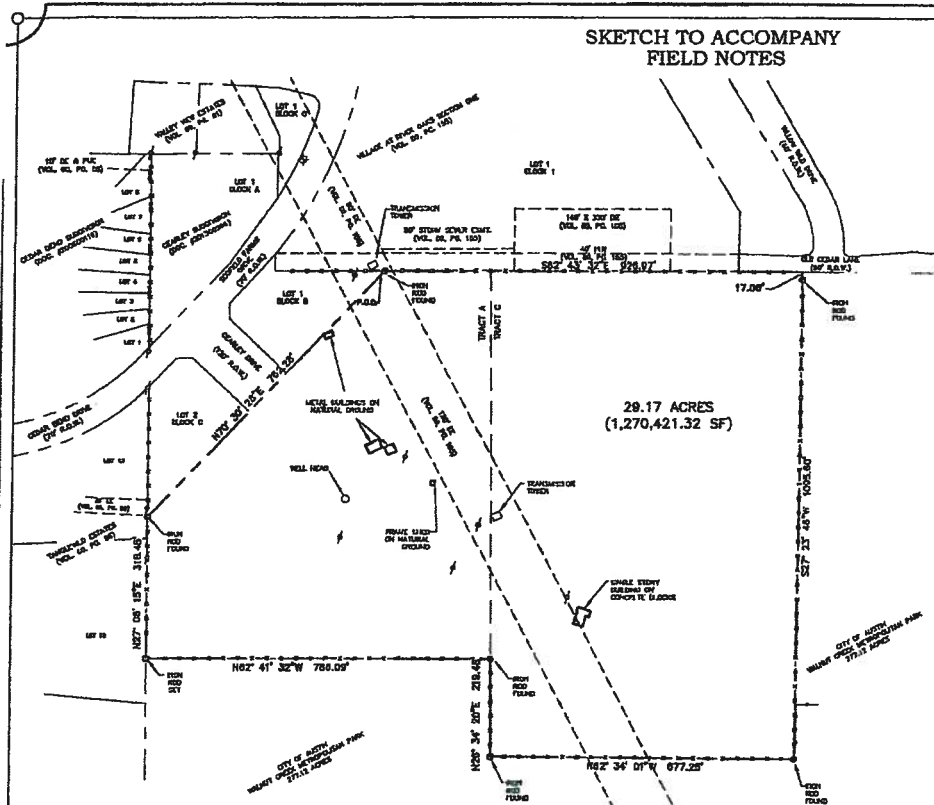
THENCE North 27° 08' 15" East, along the easterly line of Lots 12 and 13, Tanglewild Estates, a subdivision recorded in Volume 60, Page 56, Plat Records, Travis County, a distance of 318.45 feet to an iron rod found, marking the west corner of said Cearley Subdivision, for the northwest corner on this tract;

THENCE North 70°30' 28" East, through and across said Tract "A", along the south line of Cearley Subdivision and along the north line of this tract, a distance of 762.28 feet the POINT OF BEGINNING, containing 29.17 acres of land, more or less.


George E. Lucas
Registered Professional
Land Surveyor No. 4160
Celco Surveying, Firm Registration No. 10193975
2205 Stonecrest Path
Date: May 19, 2015



SKETCH TO ACCOMPANY
FIELD NOTES



29.17 ACRES
(1,270,421.32 SF)



LEGEND

- | | |
|---|---------------------|
|  | SIGN END POINT |
|  | BOUNDARY LINE |
|  | DRIVING POINT LINE |
|  | DRIVING LIFT LINE |
|  | DEMENT |
|  | DRIVING PAVEMENT |
|  | FREE TRAVEL |
|  | PURSE POLE |
|  | CHART LINE FORCE |
|  | WATERBURY FORCE |
|  | DRIVING ELECTRIC |
|  | POINT OF EXHAUSTION |
|  | FREE |

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consultants, LTD
the LA Group, Inc. • 1000 Wilshire Blvd. • Suite 1000 • Los Angeles, CA 90024
Tel. 213-475-1000 • Fax 213-475-1001

LEGAL DESCRIPTION

BEING 29.17 ACRES OF LAND OUT THE W.B. HAMMOND SURVEY NUMBER 26, ABSTRACT NUMBER 212 AND THE S.A. BAUGLER, CO. SURVEY NUMBER 290, ABSTRACT NUMBER 792, TRAVIS COUNTY, TEXAS, AND COMD OUT OF THAT SAME PROPERTY SHOWN AS 23.90 ACRES CALLED TRACTS "A" AND "C" IN THAT AFFIDAVIT OF PARTITION RECORDED IN VOLUME 2040, PAGE 212, OF THE DEED RECORDS OF TRAVIS COUNTY, TEXAS.

THE UNDERSIGNED DOES HEREBY CERTIFY TO STEWART TITLE GUARANTY COMPANY, THAT THIS PLAT CORRECTLY REPRESENTS A SURVEY MADE UPON THE GROUND OF THE PROPERTY SHOWN HEREON, AND THAT THERE ARE NO ENCROACHMENTS OF USEFUL IMPROVEMENTS, EXCEPT AS SHOWN HEREON, AND THAT THIS PROPERTY HAS ACCESS TO A PUBLIC ROADWAY, EXCEPT AS SHOWN HEREON.

THIS SURVEY SUBSTANTIALLY COMPLIES WITH THE CURRENT TEXAS SOCIETY OF PROFESSIONAL SURVEYORS STANDARDS AND SPECIFICATIONS FOR A CATEGORY 1A SURVEY.

FLOOD INSURANCE: I HEREBY CERTIFY THAT NO PORTION OF THIS PROPERTY DESCRIBED HEREON IS WITHIN A SPECIFIC FLOOD HAZARD AREA AS IDENTIFIED BY THE FEDERAL INSURANCE ADMINISTRATION DEPARTMENT OF HUD.

COMMUNITY PANEL NUMBER: 48452022021
FLOOD MAP DATED: SEPTEMBER 26, 2008

BROOKLYN: _____
 TITLE CO.: _____
 G.P. NO.: _____

JAMES C. LEWIS
 REGISTERED PROFESSIONAL LAND SURVEYOR NO. 4100
 COLOR SURVING, FIRM REGISTRATION NO. T01R3973
 2205 STONEDRIFT PATH
 NEW BRAUNFELS, TEXAS 78130
 OFFICE (512) 635-8857

DATE: 05/19/15

After Recording, Please Return to:
City of Austin, Law Department
P. O. Box 1088
Austin, Texas 78767
Attention: M. Thompson, Paralegal