

**FIRST AMENDMENT TO THE RESTRICTIVE COVENANT
FOR ZONING CASE NO. C14-91-0038(RCA)**

Owner: Austin City Realty LLC, a Texas limited liability company

Address: 507 West 23rd Street, Suite A, Austin, Texas 78705

City: The City of Austin, a home-rule city, municipal corporation and political subdivision of the State of Texas, in Travis County, Texas.

City Council: The City Council of the City of Austin

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

WHEREAS, University Cooperative Society, Inc., a Texas corporation, as previous Owner of all that certain property described in Zoning Case File No. C14-91-0038, entered into that certain Restrictive Covenant, dated as of July 23, 1991, and recorded in the Real Property Records of Travis County, Texas, on September 4, 1991, as Document Number 91077601 (the "Restrictive Covenant").

WHEREAS, the Restrictive Covenant encumbers real property consisting of Lot 13 and the north 9' of Lot 14, Louis Horst Subdivision, a subdivision out of Outlot 34, Division D and Addition in the City of Austin, Travis County, Texas, according to the map or plat of record in Volume Z, Page 594 and Volume Z, Page 613, of the Deed Records of Travis County, Texas, locally known as 507 W. 23rd Street (the "Real Property").

WHEREAS, the Restrictive Covenant provides it can be modified, amended, or terminated by joint action of both (a) a majority of the members of the City Council, and (b) the owner of the Property at the time of such modification, amendment or termination.

WHEREAS, Owner, as current owner of the Real Property on the date of this First Amendment to the Restrictive Covenant (this "Amendment") desires to amend the Restrictive Covenant to relocate the Dabney-Horne House, located on the Real Property, to Lot 1 of Shoal Cliff Place, a subdivision in Travis County, Texas, according to the map or plat of record in Volume 340, Page 315, of the Deed Records of Travis County, Texas, locally known as 901 Shoal Cliff Place (the "Replacement Property").

NOW, THEREFORE, for and in consideration of the premises and mutual promises, covenants, and agreement hereinafter set forth, the City and the Owner agree as follows:

1. Future Release. Upon satisfaction of the following completions and providing of sufficient evidence of such satisfaction, the City shall within thirty (30) days of receipt of such evidence satisfying to the Director of Planning and Zoning in his/her discretion provide a release of the Restrictive Covenant, as amended, in recordable form, executed by the City.

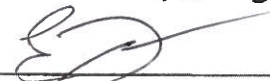
- a. Owner shall provide evidence of ownership of the Real Property and the Replacement Property;
 - b. Owner shall relocate the improvements known as the Dabney-Horne House to the Replacement Property;
 - c. Owner shall execute a new restrictive covenant in the form attached hereto as Exhibit "A" and incorporated herein, requiring that the Dabney-Horne House, once relocated, shall be maintained at 901 Shoal Cliff Place (the "New Restrictive Covenant"); and
 - d. Owner shall provide evidence that the New Restrictive Covenant will be a first-in-priority lien on the Replacement Property.
2. Except as expressly provided for in this Amendment, each and every one of the terms, conditions, and provisions of the Restrictive Covenant, as set forth in the Restrictive Covenant, shall continue in full force and effect on and after the effective date of this Amendment.
 3. The City Manager, or his designee, shall execute on behalf of the City, this Amendment as authorized by the City Council of the City of Austin. The Amendment shall be filed in the Official Public Records of Travis County, Texas.

EXECUTED to be effective the 21 day of March, 2016.

OWNERS:

Austin City Realty LLC, a Texas limited liability company

By: 
David Kanne, Manager

By: 
Eric Freytag, Manager

APPROVED AS TO FORM:

CITY OF AUSTIN:

Assistant City Attorney
City of Austin

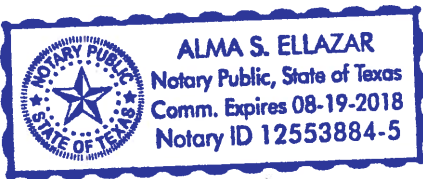
By: _____
SUE EDWARDS,
Assistant City Manager,
City of Austin

THE STATE OF TEXAS

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COUNTY OF TRAVIS

This instrument was acknowledged before me on this the 21 day of March, 2016, by David Kanne, Manager of Austin City Realty, LLC, a Texas limited liability company, on behalf of said company.



Alma S. Ellazar

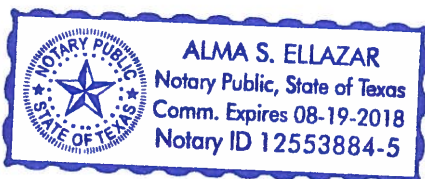
Notary Public, State of Texas

THE STATE OF TEXAS

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COUNTY OF TRAVIS

This instrument was acknowledged before me on this the 21 day of March, 2016, by Eric Freytag, Manager of Austin City Realty, LLC, a Texas limited liability company, on behalf of said company.



Alma S. Ellazar

Notary Public, State of Texas

THE STATE OF TEXAS

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COUNTY OF TRAVIS

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This instrument was acknowledged before me on this the _____ day of _____, 2016, by Sue Edwards, as Assistant City Manager of the City of Austin, a municipal corporation, on behalf of said municipal corporation.

Notary Public, State of Texas

AFTER RECORDING RETURN TO:

City of Austin Law Department
P.O. Box 1088
Austin, Texas 78767-1088
Attn: M. Thompson, Paralegal