

From: Cavan []

Sent: Monday, February 13, 2017 10:03 AM

To: Rivera, Andrew

Cc: Leslie Padilla; amenity applewhite; Ariane Corcoran;; Cliff Kendall; Ron Pope; Glenn Gonzales; Shravan Parsi Will Herring; Michele Rogerson Lynch; Avila, Rosemary

Subject: Re: 2724 E. 12th St. Development

Thanks Andrew -

We are in agreement and would like this to be on consent. I've attachment a signed copy of the restrictive covenant to show we are committed to its terms. You can add this email to the late backup as evidence of agreement.

Thanks,

Cavan Merski

Chestnut NPCT Chair

DECLARATION OF RESTRICTIVE COVENANTS

STATE OF TEXAS §
 §
 COUNTY OF TRAVIS §

THIS DECLARATION OF RESTRICTIVE COVENANTS (this "Declaration") is made on the 13th day of FEBRUARY, 2017, by NAPA Ventures Lofts at 12th LLC, a Texas limited liability company ("Declarant").

W I T N E S S E T H:

WHEREAS, Declarant is the fee simple owner of that certain real property, consisting of approximately 0.60 acres of land located at 2724 E. 12th Street in Austin, Travis County, Texas, as further described and/or depicted on Exhibit "A" attached hereto and incorporated herein by reference (the "Property");

WHEREAS, Declarant currently intends to develop condominiums (the "Project") on the Property, and is seeking a compatibility waiver from the City of Austin (the "City") on the Property (City of Austin Site Plan Number SP-2016-0008C);

WHEREAS, Declarant is working with the Chestnut Neighborhood Plan Contact Team ("CNPCT") on adding additional conditions to the site plan and compatibility waiver;

WHEREAS, Declarant has agreed to establish certain other restrictive covenants, which are described herein, in connection with the development of the Property;

WHEREAS, all references to the "Code" shall mean the City of Austin Land Development Code as of the date hereof; and

NOW, THEREFORE, for and in consideration of the Project as described above, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, and in accordance with the doctrines of restrictive covenants and implied equitable servitude, Declarant, intending to bind itself, its assigns and successors, does hereby declare, impose and subject the Property to the following restrictions:

I. Restrictions

1.1 Monument for Emancipation Park. Declarant agrees to install a publically accessible route and monument with seating on the Property, with a plaque describing the Property's past use as Emancipation Park in the general locations shown on Exhibit "B". Declarant will be responsible for maintaining the monument and the seating near the monument. The restriction in this Section 1.1 only applies to the Property

if the City of Austin: (1) permits the access, monument and associated seating to be placed on the Property; and (2) approves the site plan for the Property (SP-2016-0008C).

II. General

2.1 Enforcement of Declaration. If Declarant shall violate this Declaration, it shall be lawful for the Board of Directors of CNPCT (the "Executive Committee") as its sole and exclusive remedy, to enforce this Declaration through a claim for injunctive relief against the Declarant. Notwithstanding the foregoing, the Executive Committee may not enforce its remedies until after it has delivered a written notice to the Declarant, informing Declarant of the alleged violations of this Declaration. Within thirty (30) days after receiving such a notice of violation, the Declarant shall send a written response to the Executive Committee informing them of what actions, if any, Declarant plans to take in order to remedy the alleged violation(s). If the Declarant notifies the Executive Committee that Declarant intends to cure the alleged violation, then the Declarant shall have a reasonable period of time, not to exceed ninety (90) days from the date of notice (or if such violation cannot be cured within ninety (90) days despite the Declarant's commercially reasonable efforts, then as long as reasonably necessary) in which to cure the alleged violation, during which period, if the Declarant timely commences the cure and is using commercially reasonable efforts to cure the violation, then the Executive Committee shall not enforce any remedy. If the Declarant fails to send written notice of intent to cure within the above-prescribed 30-day period, or fails to cure the default within the 90-day or extended period, as applicable, then the Executive Committee may enforce its remedies as provided herein. The prevailing party in any litigation hereunder shall be entitled to reasonable attorney's fees actually incurred in the enforcement or defense of this Declaration. Except for Declarant and the Executive Committee and their respective successors and assigns, this Declaration shall not be enforceable by any other person or entity.

2.2 Notices. All notices and other communications required or permitted to be given hereunder shall be in writing and shall be sent by either facsimile, with verification that the facsimile has been received, or mailed by certified or registered mail, postage prepaid, overnight delivery by a national delivery company, or express mail, addressed as follows:

If to Declarant: NAPA Ventures Lofts at 12th LLC
921 W New Hope Drive, Suite 501
Cedar Park, Texas 78613
Attn: Shravan Parsi

If to CNPCT: Chestnut Neighborhood Plan Contact Team
1305 SINGLETON AVE
Austin, Texas 78702

2.3 Binding Effect. It is intended that the provisions of this Declaration shall run with the land and be binding upon Declarant, and its successors and assigns, for the periods of time expressly provided herein.

2.4 Modification. This Declaration may be modified, amended, or terminated only by joint action of both (a) a majority of the Executive Committee of CNPCT, or its successors and assigns, and (b) by the fee simple owner(s) of at least sixty percent (60%) of the gross land area of the Property at the time of such modification, amendment or termination.

2.5 Partial Invalidity. If any part of this Declaration is declared invalid, by judgment or court order, the same shall in no way affect any of the other provisions of this Declaration, and such remaining portion of this Declaration shall remain in full effect.

2.6 Controlling Law. This Declaration has been made and entered into under the laws of the State of Texas, and said laws shall control the interpretation thereof.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed as of the date and year first above written.

DECLARANT:

NAPA Ventures Lofts at 12th LLC,
a Texas limited liability company

By: _____
Name: Shravan Parsi
Title: Managing Member

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on this the ____ day of _____, 2017, by Shravan Parsi, as managing member of NAPA Ventures Lofts at 12th LLC, a Texas limited liability company, on behalf of said company.

Notary Public, State of Texas

CHESTNUT NEIGHBORHOOD PLAN CONTACT TEAMBy: Name: CAVAN MERSEKITitle: CHESTNUT NPCT CHAIRMANDate: 2/13/2017

STATE OF TEXAS

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COUNTY OF TRAVIS

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This instrument was acknowledged before me on this the 17th day of FEBRUARY, 2017, by CAVAN MERSEKI, as CHAIRMAN of the Chestnut Neighborhood Plan Contact Team, a Texas nonprofit corporation, on behalf of said corporation.

Notary Public, State of Texas

EXHIBIT "A"**Property**

Being 0.60 of an acre of land, more or less, out of OUTLOT 30, DIVISION B, of the Governmental Tracts adjoining the Original City of Austin, in Travis County, Texas, being the same property more particularly described in Warranty Deed recorded in Document No. 2013128817 and corrected in Document No. 2013132712, Official Public Records of Travis County, Texas, and by metes and bounds as follows:

Beginning at an iron pipe found in the Northerly right-of-way line of East 12th Street, in the Westerly line of the Southern Pacific Railroad, recorded in Volume 9837, Page 414, Deed Records, said County, same being the Southeast corner of said 0.606 Acre tract, for the Southeast corner hereof;

THENCE South 80 degrees 54 minutes 19 seconds West, along said right-of-way line and the Southerly line of said 0.606 Acre tract, 39.01 feet to an iron pipe found in said line, in the Easterly line of Lot 1, Block 2, H. Ull's Subdivision recorded in Volume 2, Page 230, Plat Records, said County, same being the Southwest corner of said 0.606 Acre tract, for the Southwest corner hereof;

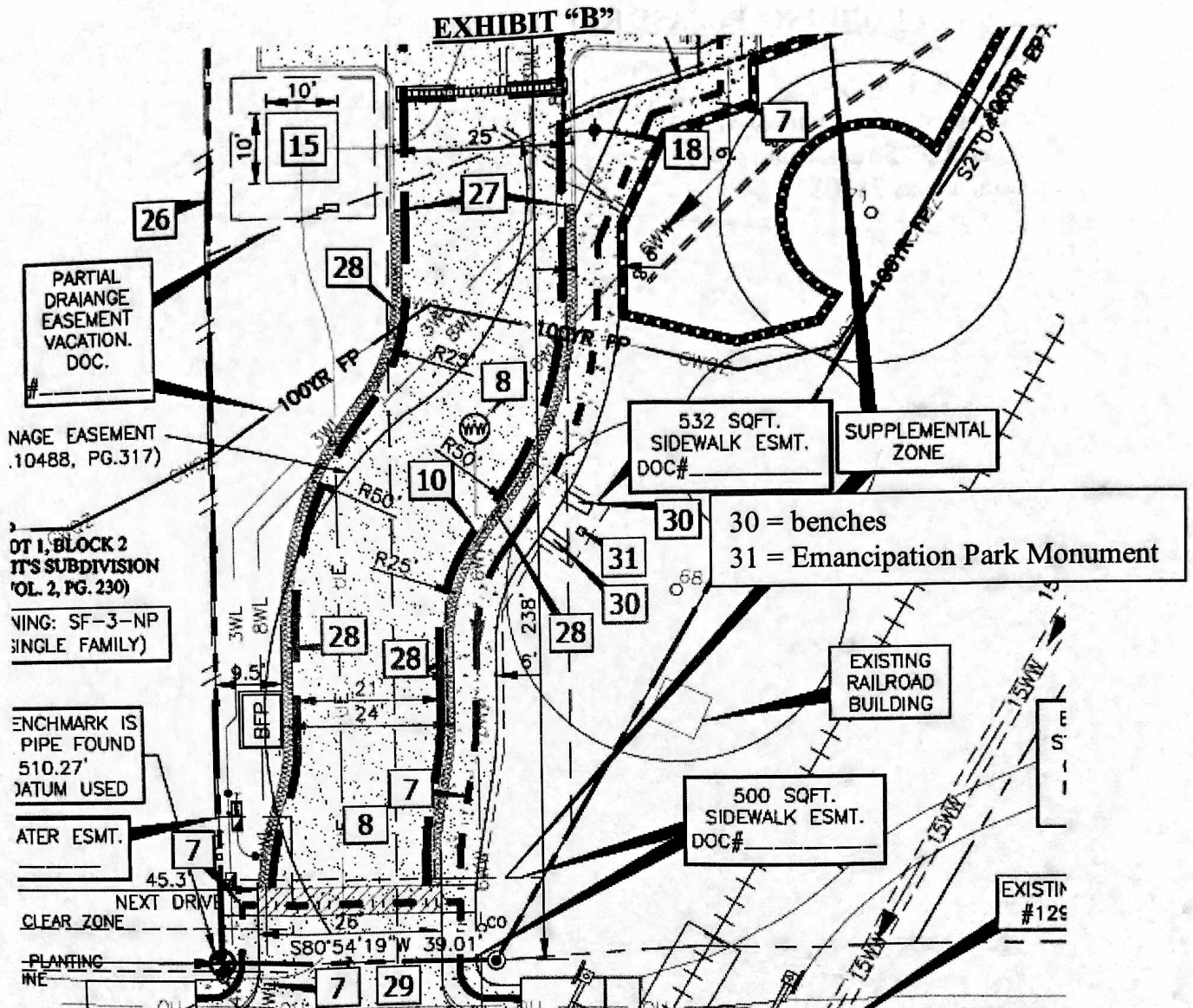
THENCE North 09 degrees 00 minutes 00 seconds West, along the Easterly line of said Lot 1 and of Lots 7 and 8, Block 2, of said subdivision, and the Westerly line of said 0.606 Acre tract, 240.60 feet to an iron rod found in said line, at the Southwest corner of that certain Ovando Holdings, LP 11.791 Acre tract referenced as Property ID No. 0210120141, of the Travis County Appraisal District, same being the Northwest corner of said 0.606 Acre tract, for the Northwest corner hereof;

THENCE North 81 degrees 11 minutes 42 seconds East, along the Southerly line of said 11.791 Acre tract and the Northerly line of said 0.606 Acre tract, 177.92 feet to an iron rod set in the Westerly line of said railroad, at the Southeast corner of said 11.791 Acre tract, same being the Northeast corner of said 0.606 Acre tract, for the Southeast corner hereof;

THENCE South 21 degrees 04 minutes 47 seconds West, along the Westerly line of said railroad and the Easterly line of said 0.606 Acre tract, 277.16 feet to the point of beginning.

NOTE: The Company is prohibited from insuring the area or quantity of the land described herein. Any statement in the above legal description of the area or quantity of land is not a representation that such area or quantity is correct, but is made only for informational and/or identification purposes and does not override Item 2 of Schedule B hereof.

NOTE: COMPANY DOES NOT REPRESENT THAT THE ABOVE ACREAGE AND/OR SQUARE FOOTAGE CALCULATIONS ARE CORRECT.



AFTER RECORDING, PLEASE RETURN TO:

Michele R. Lynch
Metcalf, Wolff, Stuart & Williams
221 West 6th Street, Suite 1300
Austin, Texas 78701