

**RESTRICTIVE COVENANT**

**OWNER:** Airport Gateway, LP, a Texas limited partnership

**OWNER ADDRESS:** 901 South MoPac Expressway  
Barton Oaks Plaza 1, Suite 160  
Austin, Texas 78746

**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 are acknowledged.

**PROPERTY:** Lots 1, 5, 6 and 9, Amended Plat of Airport Gateway Subdivision, a subdivision in Travis County, Texas, according to the map or plat of record thereof, recorded in Document No. 201400187 of the Plat Records of Travis County, Texas (the "Property"),

WHEREAS, the Owner 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. A site plan or building permit for the Property may not be approved, released, or issued, if the completed development or uses of the Property, considered cumulatively with all existing or previously authorized development and uses, generate traffic that exceeds the total traffic generation for the Property as specified in that certain Traffic Impact Analysis ("TIA") prepared by Kimley Horn, dated March 4, 2019, or as amended, and approved by the Director of the Austin Transportation Department. All development on the Property is subject to the Austin Transportation Department's staff memorandum dated March 7, 2019 ("memorandum") and any amendments to the memorandum that address subsequent TIA updates for the Property. The TIA and memorandum shall be kept on file at the Austin Transportation 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 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 \_\_\_\_\_, 2019.

Owner:

Airport Gateway, LP, a Texas limited partnership

By: The Kelly Capital Group, Inc., a California corporation, its  
General Partner

By: \_\_\_\_\_  
Kenneth R. Satterlee  
President

**THE STATE OF TEXAS       §**  
**§**  
**COUNTY OF TRAVIS       §**

This instrument was acknowledged before me on this the \_\_\_\_ day of \_\_\_\_\_ 2019, by Kenneth R. Satterlee, President of The Kelly Capital Group, Inc., a California corporation, as general partner of Airport Gateway, LP, a Texas limited partnership, on behalf of said partnership.

\_\_\_\_\_  
Notary Public, State of Texas

APPROVED AS TO FORM:

\_\_\_\_\_  
Assistant City Attorney  
City of Austin

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