

RESTRICTIVE COVENANT

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

ZONING CASE NO. C14-2007-0212

WHEREAS, Thomas C. Fagerberg (the "Owner") is the owner of that real property situated in Travis County, Texas, which is more particularly described as:

South 64 feet of Lot 8 and South 64 feet of West 41 feet of Lot 7, Block 106, Original City of Austin, Travis County, Texas, according to the map or plat of record in the General Land Office of the State of Texas, locally known as 907 Rio Grande Street, Austin, Texas (the "Property"); and

WHEREAS, the Owner has filed an application with the City of Austin to rezone the property under Case No. C14-2007-0212 (the "Rezoning"); and

WHEREAS, in connection with the Rezoning, the Owner has agreed that the Property should be impressed with certain covenants and restrictions running with the land as more particularly described below;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Owner agrees as follows, which agreement will be deemed as a covenant running with the land comprising the Property and be binding on the Owner, its successors and assigns.

1. At least fifteen percent of the usable square footage on the property shall be devoted to residential uses. Additionally, the original portion of the main existing building on the Property, excluding newer additions, may not be razed or removed from the Property unless destroyed or otherwise made not reparable by an act of God or other event outside the control of the owner. These restrictions shall take effect within 60 days after the final reading of approval of the Rezoning.

2. If any person or entity violates or attempts to violate the foregoing agreement and covenant, the Old Austin Neighborhood Association or its successors and assigns may prosecute proceedings at law or in equity against the person or entity violating or attempting to violate this agreement and covenant and may prevent said person or entity from violating or attempting to violate this Restrictive Covenant.

3. If any part or provision of this Restrictive Covenant herein contained is declared invalid, by judgment or court order, that invalidity will not affect any of the other provisions of this Restrictive Covenant, and the remaining portion of this Restrictive Covenant will remain in force and effect.

4. Any failure of the Old Austin Neighborhood Association, or its successors and assigns, to enforce this Restrictive Covenant, whether the violations are known or not, will not constitute a waiver or estoppel of their right to do so.

5. This agreement may be modified, amended or terminated only by joint action of both (a) the Old Austin Neighborhood Association, or such other neighborhood organization as may succeed it, and (b) the owners of the Property at the time of the modification, amendment or termination.

EXECUTED this 29th day of February, 2008.

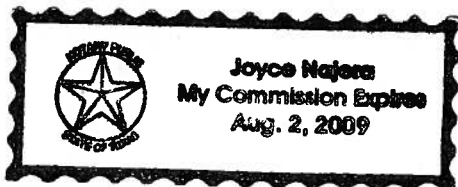


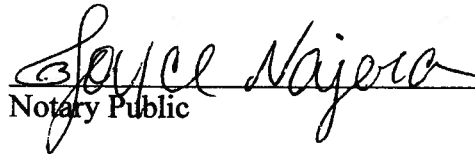
THOMAS C. FAGERBERG
Owner, 907 Rio Grande

Date: February 29, 2008

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This instrument was acknowledged before me on the 29th day of February, 2008, by Thomas C. Fagerberg.





Notary Public

After recording return to:

Chris Riley
1310 San Antonio #1
Austin, TX 78701