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AUSTIN CITY CLERK POSTING: DATE/TIME

Zoning Case No. C14-2009-0007

2009 JUN 10 AM 8 15

RESTRICTIVE COVENANT

OWNER:

BDDB 27, Ltd., a Texas limited partnership

ADDRESS:

221 West 6th Street, Suite 1300, Austin, TX 78701

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:

A 3.356 acre tract of land, more or less, out of the S.F. Slaughter League Survey No. 1, Abstract No.20, Travis County, the tract of land being more particularly described by metes and bounds in

Exhibit "A" incorporated into this covenant.

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. 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 WHM Transportation Engineering, Inc., dated May 2006, or as amended and approved by the Director of the Watershed Protection and Development Review Department. All development on the Property is subject to the recommendations contained in the memorandum from the Transportation Review Section of the Watershed Protection and Development Review Department, dated March 12, 2009. The TIA shall be kept on file at the Watershed Protection and Development Review Department.

The TIA was prepared for Zoning Case No. C14-05-0171. This covenant does not prohibit a zoning change provided cumulative traffic generated will not exceed the limits of the TIA.

- If any person or entity shall violate or attempt to violate this agreement and covenant, it 2. 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 or covenant, to prevent the person or entity from such actions, and to collect damages for such actions.
- If any part of this agreement or covenant is declared invalid, by judgment or court order, 3. 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.

5-14-09

- 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 subject to the modification, amendment or termination at the time of such modification, amendment or termination.

EXECUTED this the

day of

, 2009.

OWNER:

BDDB 27, Ltd., a Texas limited partnership

By:

EGP Retail Management, L.L.C., a Texas limited liability company,

its General Partner

Bv:

Andrew Pastor,

Executive Vice President

APPROVED AS TO FORM:

Assistant City Attorney

City of Austin

THE STATE OF TEXAS

§

COUNTY OF TRAVIS

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This instrument was acknowledged before me on this the 13 h day of 2009, by Andrew Pastor, Executive Vice President, of EGP Retail Management, L.L.C., a Texas limited liability company, General Partner of BDDB 27, Ltd., a Texas limited partnership, on behalf of the company and the partnership.

Notary Public, State of Texas

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

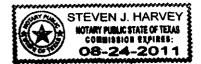


Exhibit "A"
Page 1 of 2
12/04/08

3.356 Acre Tract S.F. Slaughter League Survey No. 1, Abst. No. 20 Travis County, Texas

DESCRIPTION

DESCRIPTION OF 3.356 ACRES OF LAND SITUATED IN THE S. F. SLAUGHTER LEAGUE SURVEY NO. 1, ABSTRACT NO. 20 IN TRAVIS COUNTY, TEXAS, BEING A PORTION OF LOT 27, BLOCK A OF SOUTHPARK MEADOWS SUBDIVISION ACCORDING DOCUMENT NO. 200600268 OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS, SAID LOT 27 BEING CONVEYED TO BDDB 27, LTD. IN DOCUMENT NO. 2007022356 OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS; SAID 3.356 ACRES OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2 inch iron rod found in the east right-of-way line of South First Street (right-of-way varies) for the southeast comer of that certain tract of land conveyed to the City of Austin in Volume 11532, Page 2216 of the Real Property Records of Travis County, Texas and the northeast corner of that certain tract of land conveyed to the City of Austin in Document No. 1999143398 of the Official Public Records of Travis County, Texas, same point being the southwest corner of Lot 27, Block A of said Southpark Meadows Subdivision and for the northwest corner of Lot 26, Block A of the Amended Plat of Lot 15 and Lots 22-26, Block A and Lot 1, Block B of Southpark Meadows Subdivision recorded in Document No. 200700252 of the Official Public Records of Travis County, Texas;

THENCE, N09°16'59"W with said east right-of-way line of South First Street and west line of said Lot 27, Block A, a distance of 278.36 feet to a PK nail set with aluminum washer stamped "Cunningham-Allen, Inc." for the northwest corner of the herein described tract, from which point a PK nail found with aluminum washer stamped "Cunningham-Allen, Inc." for the northwest corner of said Lot 27, Block A and the southwest corner of Lot 28, Block A of said Southpark Meadows Subdivision bears N09°16'59"W a distance of 15.00 feet;

THENCE, over and across said Lot 27, Block A the following three (3) courses and distances:

- 1) N80°10'12"E a distance of 191.67 feet to a PK nail set with aluminum washer stamped "Cunningham-Allen, Inc." at the beginning of a curve to the right;
- 2) with said curve to the right, having a radius distance of 1458.44 feet, an arc length of 234.27 feet, a delta angle of 09°12'12" and a chord which bears N84°46'19"E a distance of 234.02 feet to a ½ inch iron rod set with cap stamped "Cunningham-Allen, Inc." for the northeast corner of the herein described tract;
- 3) S04°50'16"W a distance of 485.79 feet to a 1/2 inch iron rod set with cap stamped "Cumningham-Allen, Inc." in the south line of said Lot 27, Block A and the north line of said Lot 26, Block A for the southeast corner of the herein described tract;



Exhibit "<u>*</u>" Page 2 of 2 12/04/08

3.356 Acre Tract S.F. Slaughter League Survey No. 1, Abst. No. 20 Travis County, Texas

THENCE, N65°11'44"W with said south line of Lot 27, Block A and the north line of said Lot 26, Block A a distance of 370.18 feet to the POINT OF BEGINNING containing 3.356 acres of land more or less within these metes and bounds.

Reference is herein made to the sketch accompanying this metes and bounds description.

Bearing basis: monumented south boundary line of Lot 27, Block A, Southpark Meadows Subdivision, Document No. 200600268 of the Official Public Records of Travis County, Texas.

I hereby certify that this description was prepared from a survey made on the ground under my supervision.

CUNNINGHAM-ALLEN, INC.

Miguel A. Escobar

Registered Professional Land Surveyor No. 5630

State of Texas

Date: 400008

MIGUEL AMOEL ESCOBARD

5630

FRANCE

Recorders Memorandum-At the time of recordation thus instrument was found to be inadequate for the best reproduction, because of illegibility, carbon or photocopy, discolored paper, etc. All blockouts, additions and changes were present at the time the instrument was filed and recorded.

FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

2009 May 18 11:11 AM

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PEREZTA \$32.00

DANA DEBEAUVOIR COUNTY CLERK

TRAVIS COUNTY TEXAS