

Restrictive Covenant

This Restrictive Covenant is executed by Texas Association of Nurse Anesthetists, Inc., a Texas nonprofit corporation (the "Owner"), and Galindo Elementary Neighborhood Association (the "Association").

Recitals:

A. The Owner and the Association have agreed to impress certain covenants and restrictions in connection with the City of Austin (the "City") Zoning Case No. C14-2009-0059 for the real property located at 888 Banister Lane in Austin, Travis County, Texas, and more fully described as follows (the "Property"):

Approximately 0.22 of an acre of land, being the west 50 feet of Lot 5, Block 4, Free Water Addition, according to the plat thereof recorded at Volume 2, Page 235 of the Plat Records of Travis County, Texas; and being the same property conveyed to Owner by the General Warranty Deed recorded at Document No. 2009077446 of the Official Public Records of Travis County, Texas; and known locally as 888 Banister Lane, Austin, Texas 78704.

B. The Owner is seeking LO-CO-MU zoning for the Property. The Association has agreed not to oppose the rezoning in consideration of the various concessions and agreements made by the Owner which are more fully set forth.

Agreements:

NOW, THEREFORE, for Ten and No/100 Dollars (\$10.00) and other good and valuable consideration paid by the Association to the Owner, the receipt and sufficiency of which are acknowledged, and in consideration of the mutual covenants and benefits herein, Owner and Association covenant and agree as follows:

1. In the event that the Property is sold, neither the Owner nor its successors or assigns in ownership shall assert a protest against a rollback in zoning by the City to a residential classification.
2. In the event that the Owner ceases to use the Property for its office, but does not sell the Property, the Property may be leased for residential purposes only, which may include "home occupations" as that term is defined by the City zoning regulations.
3. If the structure which currently exists on the Property is demolished, a new structure on the Property must comply with the Residential Design and Compatibility Standards set forth in Chapter 25-2, Subchapter F of the City Code, as amended from time to time, regardless of the type of use conducted in such new structure.
4. The Owner and the Association agree to meet at least every five (5) years to review the circumstances then and there existing in the surrounding neighborhood and

evaluate whether the continued existence of this Restrictive Covenant, or parts thereof, remain reasonable and necessary.

5. If any person or entity shall violate or attempt to violate this Restrictive Covenant, it shall be lawful for the Association or the Owner, or their respective successor organizations or assigns to prosecute proceedings at law or in equity against such person or entity violating or attempting to violate this Restrictive Covenant.
6. This agreement may be modified, amended, or terminated only by joint action of both (a) the Board of Directors or a similar body of the Association or such other organization as may succeed the Association, and (b) the owner(s) of the Property at the time of such modification, amendment or termination.
7. This Restrictive Covenant shall be a covenant running with the land and shall be binding upon and inure to the benefit of the Owner, the Association, and their respective successors and assigns.
8. If any part of this agreement or covenant shall be 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.

EXECUTED this 1 day of October, 2009.

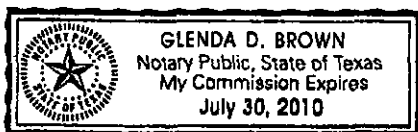
Owner:

Texas Association of Nurse Anesthetists, Inc.,
a Texas nonprofit corporation

By: Rodney Kent Cannaday
Rodney Kent Cannaday
President

STATE OF TEXAS §
 §
COUNTY OF Waco §

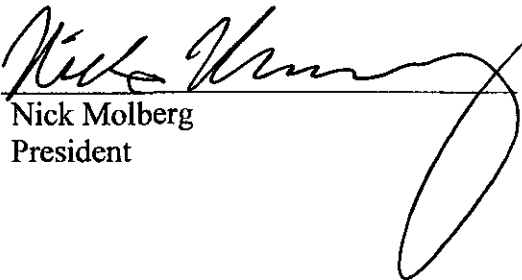
This instrument was acknowledged before me on Oct. 1, 2009 by Rodney Kent Cannaday, the President of Texas Association of Nurse Anesthetists, Inc., a Texas nonprofit corporation, on behalf of said nonprofit corporation.



Glenda D. Brown
Notary Public - State of Texas


Association:

Galindo Elementary Neighborhood Association

By: 
Nick Molberg
President

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on September 30, 2009 by Nick Molberg, the President of Galindo Neighborhood Association, an unincorporated association, on behalf of said association.


Notary Public - State of Texas

