

RESTRICTIVE COVENANT

OWNER: Sheldon Stablewood, Ltd., a Texas limited partnership

ADDRESS: 601 Sonterra Blvd., San Antonio, TX 78258

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 18.198 acre tract of land, more or less, out of the Stephen F. Slaughter League Survey No. 1, Abstract No. 20, and Santiago Del Valle Grant, 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 ("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. Prior to the issuance of a Certificate of Occupancy, the Owner shall provide and construct vehicular access from the Property to the IH-35 service road by way of the loop road that adjoins the Property at its southeast property line.
2. Construction traffic is prohibited from taking access to Old San Antonio Road and must take its access to the loop road.
3. 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.
4. 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.
5. 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.
6. 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, 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 _____, 2011.

OWNER:

Sheldon Stablewood, Ltd.,
a Texas limited partnership,

By: Sheldon Stablewood GP, LLC
a Texas limited liability company,
its general partner

By: _____
Rick Sheldon,
Manager

APPROVED AS TO FORM:

Chad Shaw
Assistant City Attorney
City of Austin

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me on this the _____ day of _____, 2011, by Rick Sheldon, Manager of Sheldon Stablewood GP, LLC, a Texas limited liability company, general partner of Sheldon Stablewood, Ltd., a Texas limited partnership, on behalf of the company and the limited 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"

18.198 ACRES

STEPHEN F. SLAUGHTER LEAGUE SURVEY NO. 1
AND SANTIAGO DEL VALLE GRANT
JANUARY 18, 2000

LEGAL DESCRIPTION

BEING ALL OF THAT CERTAIN TRACT OR PARCEL OF LAND OUT OF AND A PART OF THE STEPHEN F. SLAUGHTER LEAGUE SURVEY NO. 1, ABSTRACT NO. 20, AND SANTIAGO DEL VALLE GRANT SITUATED IN TRAVIS COUNTY, TEXAS, SAID TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED AS BEING OUT OF AND A PART OF THAT CERTAIN TRACT OF LAND CONVEYED TO SUTTON STABLEWOOD LIMITED PARTNERSHIP IN WARRANTY DEED DATED SEPTEMBER 13, 1996 AND RECORDED IN VOLUME 12771, PAGE 954 OF THE REAL PROPERTY RECORDS OF TRAVIS COUNTY, TEXAS, SAID TRACT BEING 18.198 ACRES AND MORE FULLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING, at an iron pin found in the easterly right-of-way line of Old San Antonio Road, an existing 50-foot wide right-of-way, being also the northwest corner of that certain tract of land described in a deed to Eldon Janssen in Volume 12544, Page 1818 of the Real Property Records of Travis County, Texas and being also the southwest corner of Riddell Family Limited Partnership in Volume 12246, Page 585 of the Real Property Records of Travis County, Texas for the POINT OF REFERENCE of the herein described tract,

THENCE, with the easterly right-of-way line of said Old San Antonio Road, being also the westerly line of said Riddell Family tract, the following three (3) courses and distance and numbered 1 through 3,

1. N14°32'33"E, a distance of 24.73 feet to an iron pin found in concrete,
2. N28°09'55"E, a distance of 100.53 feet to an iron pin found,
3. N28°09'34"E, a distance of 1152.21 feet to an iron pin set the southwest corner and POINT OF BEGINNING of the herein described 18.23 acre tract of land,

THENCE, with the easterly right-of-way line of said Old San Antonio Road, the following three (3) courses and distances, numbered 1 through 3,

1. N30°17'20"E, a distance of 84.77 feet to an iron pin found,
2. N23°12'34"E, a distance of 116.38 feet to an iron pin found,
3. N10°50'59"E, a distance of 104.91 feet to an iron pin found at the southwest corner of that certain tract of land described in a deed to Alfred Lozano in Volume 11666, Page 1422 of the Real Property Records of Travis County, Texas for the northwest corner of the herein described tract,

THENCE, crossing said Riddell Family tract, the following three (3) courses and distances and numbered 1 through 3,

1. S73°28'36"E, a distance of 207.08 feet to an iron pin found,
2. N16°47'11"E, a distance of 189.60 feet to an iron pin found,
3. N73°22'48"W, a distance of 239.30 feet to an iron pin found at the southwest corner of said Alfred Lozano tract for the southwest corner of the herein described tract,

THENCE, with easterly right-of-way line of said Old San Antonio Road, the following ten (10) courses and distances and numbered 1 through 10,

1. N03°27'29"E, a distance of 100.96 feet to an iron pin found,
2. N05°38'58"W, a distance of 169.78 feet to an iron pin found,
3. N16°46'03"E, a distance of 15.21 feet to an iron pin found,

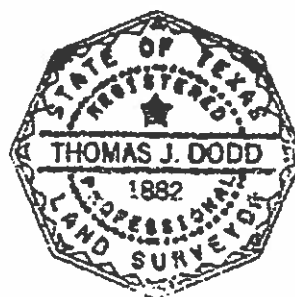
4. N07°16'28"W, a distance of 124.63 feet to an iron pin found,
5. S38°28'22"W, a distance of 198.37 feet to an iron pin found,
6. N19°13'39"E, a distance of 47.29 feet to an iron pin found,
7. N40°20'21"E, a distance of 58.31 feet to an iron pin found,
8. N56°21'28"E, a distance of 28.66 feet to an iron pin found,
9. N71°58'19"E, a distance of 129.52 feet to an iron pin found,
10. S89°13'28"E, a distance of 166.02 feet to an iron pin found at the northwest corner of that certain tract of land described in a deed to the Riddell Family Limited in Volume 12246, Page 585 for the northeast corner of the herein described tract,

THENCE, with crossing said Sutton Stablewood tract, following sixteen (16) courses and distances and numbered 1 through 16,

1. S42°07'24"E, a distance of 81.29 feet to an iron pin set,
2. S15°54'25"E, a distance of 54.42 feet to an iron pin set,
3. S04°29'45"E, a distance of 103.38 feet to an iron pin set,
4. S11°48'27"E, a distance of 48.44 feet to an iron pin set,
5. S23°38'05"E, a distance of 49.92 feet to an iron pin set,
6. S35°59'05"E, a distance of 101.41 feet to an iron pin set,
7. S45°03'34"E, a distance of 46.17 feet to an iron pin set,
8. S54°43'01"E, a distance of 52.65 feet to an iron pin set,
9. S65°16'57"E, a distance of 27.38 feet to an iron pin set,
10. S18°29'57"E, a distance of 697.98 feet to an iron pin set,
11. S04°44'40"W, a distance of 113.23 feet to an iron pin set,
12. With a curve to the left having a radius of 1110.00 feet, an arc length of 615.01 feet and whose chord bears, S71°59'58"W, a distance of 607.17 feet to an iron pin found,
13. N31°42'53"W, a distance of 145.93 feet to an iron pin found,
14. N24°18'18"W, a distance of 50.54 feet to an iron pin found,
15. N23°30'58"W, a distance of 160.89 feet to an iron pin found,
16. N75°37'32"W, a distance of 226.65 feet to the POINT OF BEGINNING and containing 18.198 Acres of Land.

Surveyed By:

Thomas J. Dodd
 Thomas J. Dodd - R.P.L.S. No. 1882
 CARLSON, BRIGANCE & DOERING, INC.
 3401 Slaughter Lane West
 Austin, Texas 78748
 (512) 280-5160 Fax: (512) 280-5165



REFERENCES:

BEARING BASIS IS FROM OLD SAN ANTONIO ROAD
 T.C.A.D. PARCEL NO. 04-3918-01-08
 AUSTIN GRID NO. F-12