

Late Backup

#64
3-7-13
Agenda

Zoning Case No. C14-85-288.45 (RCA2)

SECOND AMENDMENT TO RESTRICTIVE COVENANT

OWNER: PPF AMLI Covered Bridge Drive, LLC, a Delaware limited liability company

ADDRESS: 5057 Keller Springs Road, Suite 250, Addison, Texas 75001

PROPERTY: Parcel 1 (referred to as Tract 1 in PUD Ordinance No. 20130307-054) Lots 1A-7A, Block A, Amended Plat of the Amended Plat of Lots 53-55, Block D, Covered Bridge Subdivision Section 2, and Lots 1-4, Block A, Covered Bridge Subdivision Section 7, a subdivision in the City of Austin, Travis County, Texas, according to the map or plat of record in Document No. 201000036 of the Official Public Records of Travis County, Texas.

OWNER: CBAL Whitecrowe LLC, a Texas limited liability company

ADDRESS: c/o Stuart Dupuy, 1101 Capital of Texas Highway, Bldg H, Suite 200, Austin, Texas 78746

PROPERTY: Parcel 3B (referred to as Tract 2 in PUD Ordinance No. 20130307-054) Lot 1, Block A, Covered Bridge Subdivision Section 8, a subdivision in the City of Austin, Travis County, Texas according to the map or plat of record in Document No. 200400100 of the Official Public Records of Travis County, Texas; and,

Lot 2, Block A, Covered Bridge Subdivision Section 8, a subdivision in the City of Austin, Travis County, Texas, according to the map or plat of record in Document No. 200400100 of the Official Public Records of Travis County, Texas.

OWNER: Covered Bridge Section 8 LLC, a Texas limited liability company

ADDRESS: P.O. Box 684309, Austin, Texas 78768

PROPERTY: Parcel 3A (referred to as Tract 3 in PUD Ordinance No. 20130307-054)
Lot 3, Block A, Covered Bridge Subdivision Section 8, a subdivision in the City of Austin, Travis County, Texas, according to the map or plat of record in Document No. 200400100 of the Official Public Records of Travis County, Texas; and,

Lot 4, Block A, Covered Bridge Subdivision Section 8, a subdivision in the City of Austin, Travis County, Texas, according to the map or plat of record in Document No. 200400100 of the Official Public Records of Travis County, Texas.

All properties are cumulatively referred to as the "Property".

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.

WHEREAS, the Restrictive Covenant (the "Original Restrictive Covenant") that was executed by Hi-Plains Savings & Loan Association on or about August 28, 1986 and recorded in Volume 10028, Page 356 of the Real Property Records of Travis County, Texas, as required by the City of Austin as a condition of Zoning Case No. C14-85-288 (Part 45), established certain covenants, conditions and restrictions for the real property more particularly described therein; and

WHEREAS, PPF AMLI Covered Bridge Drive LLC, CBAL Whitecrowe LLC and Covered Bridge Section 8 LLC are the current owners (the "Owners") of Parcels 1, 3A and 3B, totaling approximately 32.025 acres out of the property described in the Original Restrictive Covenant, on the date of this Second Amendment to Restrictive Covenant ("Amendment") and desire to amend the Original Restrictive Covenant as to the Property.

WHEREAS, the Owners of the Property have all been included in an application to the City of Austin for the approval of the Covered Bridge Planned Unit Development (the "PUD"), City Case No. C814-2012-0055.

WHEREAS, the City Council and the Owners agree the Original Restrictive Covenant should be amended.

NOW, THEREFORE, for and in consideration of the premises and mutual promises, covenants, and agreement hereinafter set forth, the City of Austin and the Owners agree as follows:

1. The covenants contained in paragraph no. 1, of the Original Restrictive Covenant, pertaining to Parcel 1, as identified in Exhibit "A" is deleted in its entirety and no longer apply.
2. The covenants contained in paragraph no. 2, of the Original Restrictive Covenant, pertaining to Parcel 3A, as identified in Exhibit "A" shall no longer apply to Parcel 3A, except for any part of Parcel 3A which is outside the PUD and not owned by Covered Bridge Section 8 LLC.
3. The covenants contained in paragraph no. 3, of the Original Restrictive Covenant, pertaining to Parcel 3B, as identified in Exhibit "A" shall no longer apply to Parcel 3B.
4. Except as expressly provided for in this Amendment, each and every one of the terms, conditions, and provisions of the Restrictive Covenant, as set forth in the Restrictive Covenant, shall continue in full force and effect on and after the effective date of this Amendment.
5. The City Manager, or his designee, shall execute on behalf of the City, this Amendment as authorized by the City Council of the City of Austin. The Amendment shall be filed in the Official Public Records of Travis County, Texas.

EXECUTED to be effective the _____ day of _____, 2013.

OWNERS:

PPF AMLI Covered Bridge Drive, LLC,
a Delaware limited liability company

By: PPF AMLI Devco, LLC,
a Delaware limited liability
company, its sole member

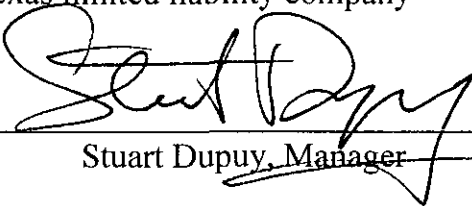
By: PPF AMLI Co-Investment LLC,
a Delaware limited liability
company, its manager

By: AMLI Residential Properties,
L.P., a Delaware limited
partnership, its manager

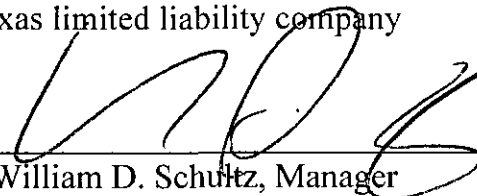
By: AMLI Residential
Partners, LLC, a
Delaware limited
liability company,
its general partner

By: _____
Name: _____
Title: _____

CBAL Whitecrowe, LLC,
a Texas limited liability company

By: 
Stuart Dupuy, Manager

Covered Bridge Section 8, L.L.C.,
a Texas limited liability company

By: 
William D. Schultz, Manager

CITY OF AUSTIN:

By: _____
SUE EDWARDS,
Assistant City Manager,
City of Austin

APPROVED AS TO FORM:

Assistant City Attorney
City of Austin

By: AMLI Residential
Partners, LLC, a
Delaware limited
liability company,
its general partner

By: Taylor Bowen
Name: TAYLOR BOWEN
Title: AUTHORIZED SIGNATORY

CBAL Whitecrowe, LLC,
a Texas limited liability company

By: Stuart Dupuy
Stuart Dupuy, Manager

Covered Bridge Section 8, L.L.C.,
a Texas limited liability company

By: William D. Schultz
William D. Schultz, Manager

CITY OF AUSTIN:

By: _____
SUE EDWARDS,
Assistant City Manager,
City of Austin

APPROVED AS TO FORM:

Assistant City Attorney
City of Austin

STATE OF TEXAS §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on this the _____ day of _____, 20____, by Sue Edwards, as Assistant City Manager of the City of Austin, a municipal corporation, on behalf of said municipal corporation.

Notary Public, State of Texas

AFTER RECORDING RETURN TO:

City of Austin Law Department
P.O. Box 1088
Austin, Texas 78767-1088
Attn: J. Collins, Paralegal

