

**Zoning Case No. C14-2016-0136**

**RESTRICTIVE COVENANT**

OWNER: Broadmoor Austin Associates, a Texas joint venture

OWNER ADDRESS: 2929 Walnut Street, Suite 1700, Philadelphia, PA 19014

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: Lot 2A, Amended Plat of Lots 1 and 2, Block "A" IBM Subdivision East, a subdivision in the City of Austin, Travis County, Texas, according to the map or plat of record in Document No. 201200035 of the Official Public Records of Travis County, Texas

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. 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") dated November 22, 2017, or as amended, and approved by the Director of the Development Services Department. All development on the Property is subject to the Development Services Department, Transportation Review Section's staff memorandum ("memorandum") dated March 7, 2018, revised on June 19, 2018, and any amendments to the memorandum that address subsequent TIA updates for the Property. The TIA and memorandum shall be kept on file at the Development Services Department.
2. 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.

3. 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.
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, 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 27<sup>th</sup> day of June, 2018.

Owner: BROADMOOR AUSTIN ASSOCIATES, a general partnership  
By: Brandywine Austin Properties LP  
By: Brandywine Acquisitions Partners, LLC, its general partner

By: H. Leon Shadowen  
Name: H. Leon Shadowen  
Title: Vice President

By: Brandywine Austin Properties, LLC

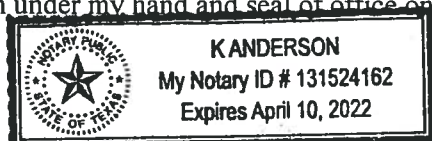
By: H. Leon Shadowen  
Name: H. Leon Shadowen  
Title: Vice President

STATE OF Texas §  
COUNTY OF Travis §

Before me, the undersigned notary, on this day personally appeared **H. Leon Shadowen, Jr.**, Vice President of Brandywine Acquisition Partners, LLC, general partner of Brandywine Austin Properties, LP, partner of Broadmoor Austin Associates, a Texas general partnership, known to me through valid identification to be the person whose name is subscribed to the preceding instrument and acknowledged to me that the person executed the instrument in the person's official capacity for the purposes and consideration expressed in the instrument.

Given under my hand and seal of office on 27 June 20 18.

[Seal]



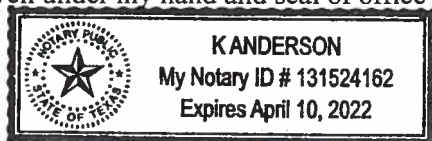
K Anderson  
Notary Public, State of Texas

STATE OF Texas §  
COUNTY OF Travis §

Before me, the undersigned notary, on this day personally appeared **H. Leon Shadowen, Jr.**, Vice President of Brandywine Austin Properties, LLC, partner of Broadmoor Austin Associates, a Texas general partnership, known to me through valid identification to be the person whose name is subscribed to the preceding instrument and acknowledged to me that the person executed the instrument in the person's official capacity for the purposes and consideration expressed in the instrument.

Given under my hand and seal of office on 27 June 20 18.

[Seal]



K Anderson  
Notary Public, State of Texas

APPROVED AS TO FORM:

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Assistant City Attorney  
City of Austin

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