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Zoning Case No. C14-04-0103

RESTRICTIVE COVENANT

OWNER: Lumbermen's Investment Corporation, Inc., a Delaware corporation

ADDRESS: 1300 South MoPac Expressway, Austin, Texas 78746

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 127, Block C, Parkside at Slaughter Creek, Section 1 Subdivision, a subdivision in the City of Austin, Travis County, according to the map or plat of record in Document No. 200300099, Official Public Records of Travis County, Texas.

WHEREAS, the Owner 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. Development on the Property is subject to the recommendations contained in the Neighborhood Traffic Analysis memorandum from the Transportation Review Section of the Watershed Protection and Development Review Department dated July 26, 2004.
2. If any person or entity shall violate or attempt to violate this agreement and covenant, 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 or covenant, to prevent the person or entity from such actions, and to collect damages for such actions.
3. If any part of this agreement or covenant 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 subject to the modification, amendment or termination at the time of such modification, amendment or termination.

9-2-04
#2-3

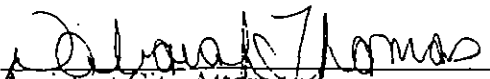
EXECUTED this the 1st day of September, 2004.

OWNER:

Lumbermen's Investment Corporation.
a Delaware corporation

By: 
Robert M. Mann,
Senior Vice-President OK

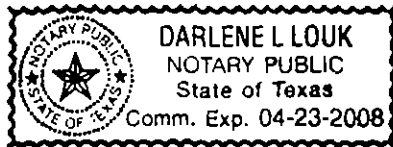
APPROVED AS TO FORM:


Assistant City Attorney
City of Austin

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me on this the 1st day of September, 2004, by Robert M. Mann, Senior Vice-President of Lumbermen's Investment Corporation, a Delaware corporation, on behalf of the corporation.

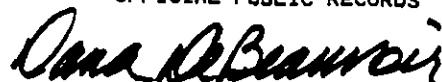



Notary Public, State of Texas

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

FILED AND RECORDED

OFFICIAL PUBLIC RECORDS



2004 Sep 09 03:31 PM 2004173271

HAYWOODK \$16.00

DANA DEBEAUVOIR COUNTY CLERK

TRAVIS COUNTY TEXAS