

TERMINATION OF RESTRICTIVE COVENANT
FOR
ZONING CASE: C14-82-020

Owner: Colonial Trails, L.P., a Texas limited partnership
Address: P.O. Box 203158, Austin, Texas 78720-3158
Owner: Main Street, Ltd., a Texas limited partnership
Address: 7447 Bee Caves Road, Austin, Texas 78745
City: The City of Austin, a home-rule city, municipal corporation and political subdivision of the State of Texas, in Travis County, Texas.
City Council: The City Council of the City of Austin.
Consideration: Ten and No/100 Dollars (\$10.00) and other good and valuable consideration paid by the Owner to the City of Austin, the receipt and sufficiency of which is acknowledged.

WHEREAS, Dave H. Novy and Morris Shapiro, of Travis County, as owners of all that certain property described in Zoning File No. C14-82-020, consisting of approximately 45 acres of land out of the Issac Decker League in Travis County (the "Original Property"), as more particularly described in the restrictive covenant recorded in the Real Property Records of Travis County, Texas, in Volume 8450, Page 510, (the "Restrictive Covenant"), imposed certain restrictions and covenants on the Original Property by the Restrictive Covenant of record; and,

WHEREAS, the Restrictive Covenant provided that the covenant could be modified, amended, or terminated by joint action of both (a) a majority of the members of the City Council and (b) the owners of the Property at the time of such modification, amendment or termination; and,

WHEREAS, Colonial Trails, L.P., a Texas limited partnership and Main Street, Ltd., a Texas limited partnership, are the current owners (the "Owners") of the Property on the date of this termination and desires to terminate the Restrictive Covenant; and,

WHEREAS, the City Council and the Owners of the Property, agree the Restrictive Covenant should be terminated;

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

1. The Restrictive Covenant is terminated by this termination. Each and every one of the terms, conditions, and provisions of the Restrictive Covenant, as set forth in the Restrictive Covenant, shall have no force or effect on and after the effective date of this termination.
2. The City Manager, or her designee, shall execute, on behalf of the City, this Termination of Restrictive Covenant for Zoning File No. C14-82-020 (the "Termination of Restrictive Covenant") as authorized by the City Council of the City of Austin. This Termination of Restrictive Covenant shall be filed in the Official Public Records of Travis County, Texas, which will terminate the document of record in Volume 8450, Page 510.

EXECUTED this the 23 day of August, 2005.

OWNERS:

**Main Street, Ltd.,
a Texas limited partnership**

By: **Main Street Homes, Inc.,
a Texas corporation,
its sole General Partner**


By: 
Steve Bartholomew,
President

**Colonial Trails, L.P.,
a Texas limited partnership**

By: **Colonial Trails Management, L.L.C.,
a Texas limited liability company,
its sole General Partner**

By: 
Candice Wiggins Sullivan,
Manager

CITY OF AUSTIN:

By: 
Laura J. Huffman,
Assistant City Manager,
City of Austin

THE STATE OF TEXAS

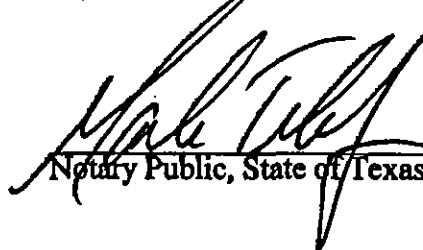
COUNTY OF TRAVIS

Williamson

(M)

This instrument was acknowledged before me on this the 23 day of August, 2005, by Candice Wiggins Sullivan, Manager, of Colonial Trails Management, L.L.C., a Texas limited liability company, General Partner, on behalf of Colonial Trails, L.P., a Texas limited

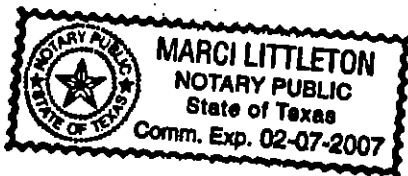


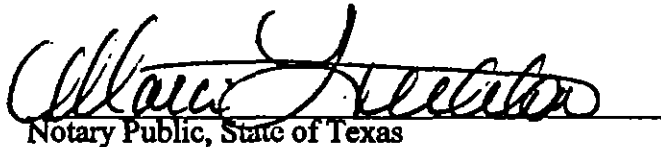

Notary Public, State of Texas

THE STATE OF TEXAS

COUNTY OF TRAVIS

This instrument was acknowledged before me on this the 22 day of August, 2005, by Steve Bartholomew, President of Main Street Homes, Inc., a Texas corporation, and the corporation acknowledged this instrument as General Partner, on behalf of Main Street, Ltd., a Texas limited partnership.




Notary Public, State of Texas

THE STATE OF TEXAS

COUNTY OF TRAVIS

This instrument was acknowledged before me on this the _____ day of _____, 2005, by Laura J. Huffman, 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, Please Return to:
City of Austin
Department of Law
P. O. Box 1088
Austin, Texas 78767
Attention: Diana Minter, Legal Assistant