

RESTRICTIVE COVENANT

ORIGINAL ^{copy}
FILED FOR RECORD

OWNER: Parke Properties II, L.P., a Texas limited partnership

ADDRESS: 5616 Scout Island Drive, Austin, Texas 78731-6504

OWNER: GDF Realty Investment Ltd., a Texas limited partnership

ADDRESS: 114 West 7th Street, Austin, Texas 78701

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 59.658 acre tract of land, more or less, out of the Alexander Dunlap Survey No. 805, Abstract No. 224 in Travis County, being originally 60.347 acres of land, Save and Except a 0.6320 acre tract of land and a 0.0574 acre tract of land, the tracts of land being more particularly described by metes and bounds in Exhibit "A" attached and incorporated into this covenant.

WHEREAS, the Owners 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 Owners 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 Owners 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, generates traffic that exceeds the total traffic generation for the Property as specified in that certain Traffic Impact Analysis ("TIA") prepared by WHM Transportation Engineering Consultants, Inc., dated December 2005, or as amended and approved by the Director of the Watershed Protection and Development Review Department. Development on the Property is subject to the recommendations contained in the memorandum from the Transportation Review Section of the Watershed Protection and Development Review Department dated January 9, 2006. The TIA shall be kept on file at the Watershed Protection and Development Review Department.
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.

1-26-06 F 62

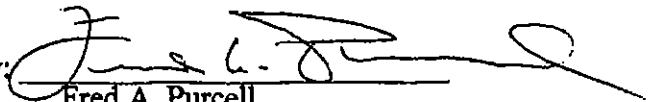
5. This agreement may be modified, amended, or terminated only by joint action of both (a) a majority of the members of the City Council of the City of Austin, and (b) by the owner(s) of the Property subject to the modification, amendment or termination at the time of such modification, amendment or termination.

EXECUTED to be effective the 24th day of January, 2006.

OWNERS:

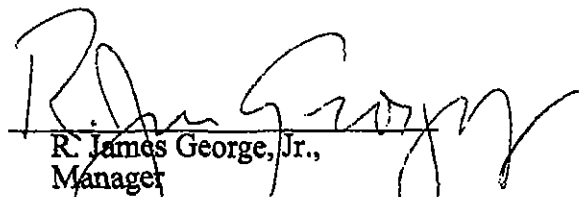
**Parke Properties II, L.P.,
a Texas limited partnership**

By: FP Properties, Inc.,
a Texas corporation,
its General Partner

By: 
Fred A. Purcell,
President

**GDF Realty Investment, Ltd.,
a Texas limited partnership**

By: GDF Management, L.L.C.,
a Texas limited liability company,
its General Partner

By: 
R. James George, Jr.,
Manager

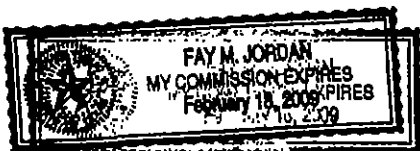
APPROVED AS TO FORM:


Assistant City Attorney
City of Austin

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me on this the 24th day of January, 2006, by Fred P. Purcell, President of FP Properties, Inc., a Texas corporation, General Partner of Parke Properties II, L.P., a Texas limited partnership, on behalf of the corporation and the limited partnership.

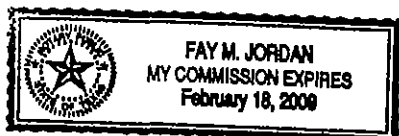


Fay M. Jordan
Notary Public, State of Texas

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me on this the 24th day of January, 2006, by R. James George, Jr., Manager of GDF Management, L.L.C., a Texas limited liability company, General Partner of GDF Realty Investment, Ltd., a Texas limited partnership, on behalf of the limited liability company and the limited partnership.



Fay M. Jordan
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

Restrictive covenant
Parke Corners



Professional Land Surveying, Inc.
Surveying and Mapping

EXHIBIT A

Office: 512-443-1724
Fax: 512-441-6987

2807 Manchaca Road
Building One
Austin, Texas 78704

ZONING DESCRIPTION

59.658 ACRES

ALEXANDER DUNLAP SURVEY No. 805

A DESCRIPTION OF 60.347 ACRES OF LAND OUT OF THE ALEXANDER DUNLAP SURVEY No. 805, ABSTRACT No. 224, BEING A PORTION OF A 17.02 ACRE TRACT (DESCRIBED AS TRACT 1), A PORTION OF A 9.74 ACRE TRACT (DESCRIBED AS TRACT 5), AND A PORTION OF A 10.96 ACRE TRACT (DESCRIBED AS TRACT 6) CONVEYED TO PARKE PROPERTIES I, LP., BY SPECIAL WARRANTY DEED DATED DECEMBER 31, 1997, RECORDED IN DOCUMENT No. 2000092411, OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS, AND BEING A PORTION OF LOT O, BLOCK A, THE PARKE RECREATION AREAS PHASE A, A SUBDIVISION OF RECORD IN VOLUME 90, PAGE 275, OF THE PLAT RECORDS OF TRAVIS COUNTY, TEXAS, AND BEING A PORTION OF LOT 1, BLOCK A, PARKE CORNERS SECTION 1, A SUBDIVISION OF RECORD IN VOLUME 93, PAGE 37, OF THE PLAT RECORDS OF TRAVIS COUNTY, TEXAS;

SAVE AND EXCEPT 0.6320 ACRES DESCRIBED IN A DEED OF GIFT TO THE TEXAS SYSTEM OF NATURAL LABORATORIES, INC. DATED JANUARY 1, 1990, OF RECORD IN VOLUME 11242, PAGE 4 OF THE REAL PROPERTY RECORDS OF TRAVIS COUNTY, TEXAS;

AND SAVE AND EXCEPT 0.0574 ACRES DESCRIBED IN A DEED OF GIFT TO THE TEXAS SYSTEM OF NATURAL LABORATORIES, INC. DATED JANUARY 10, 1990, OF RECORD IN VOLUME 11238, PAGE 708 OF THE REAL PROPERTY RECORDS OF TRAVIS COUNTY, TEXAS;

FOR A NET ACREAGE OF 59.658 ACRES (2,598,685 S.F.), BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2" rebar with cap set in the north line of the 17.02 acre tract, being also the intersection of the west line of R.M. 620 (150' right-of-way width) and the south line of Pluma Parke Drive (a.k.a. Vista Parke Drive) (80' right-of-way width) for the northeast corner of the herein described tract, from which a Texas Department of Transportation (TxDOT) Type II highway monument found bears North 22°31'32" East, a distance of 647.28 feet;

THENCE South 22°31'32" West, along the west line of R.M. 620, passing at 1852.69 feet a (TxDOT) Type II highway monument found, continuing along the west line of R.M. 620 for a total distance of 3029.00 feet to a 1/2" rebar with cap set in the south line of Lot 1, Block A, Parke Corners Section 1, being also in the north line of a 1.109 acre tract

Page 2
59.658 acres

recorded in Document No. 2000130093, of the Official Public Records of Travis County, Texas, from which a 1/2" rebar found for the southeast corner of Lot 1, Block A bears South 64°41'10" East, a distance of 3.02 feet;

THENCE leaving the west line of R.M. 620, and continuing along the common lines of Lot 1, Block A and the 1.109 acre tract the following two (2) courses:

1. North 64°41'10" West, a distance of 372.08 feet to a 1/2" rebar found for an interior corner of Lot 1, Block A, being also the northwest corner of the 1.109 acre tract;
2. South 26°03'02" West, a distance of 138.17 feet to a 1/2" rebar with cap set in the west line of Lot 1, Block A, being also in the east line of the 1.346 acre tract, the northwest corner of a 0.22 acre tract recorded in Volume 13095, Page 1285, of the Real Property Records of Travis County, Texas and the northeast corner of a 0.06 acre tract recorded in Volume 12906, Page 1730, of the Real Property Records of Travis County, Texas;

THENCE with the north line of the 0.06 acre tract, over and across Lot 1, Block A, the following three (3) courses:

1. North 54°59'04" West, a distance of 120.68 feet to a 1/2" rebar with cap set;
2. North 62°06'06" West, a distance of 102.01 feet to a 1/2" rebar with cap set;
3. North 58°26'11" West, a distance of 54.08 feet to a 1/2" rebar found in the south line of Lot 1, Block A, being also the west corner of the 0.06 acre tract and in the north line of Bullick Hollow Road;

THENCE North 55°26'50" West, along the south line of Lot 1, Block A and the north line of Bullick Hollow Road, a distance of 63.43 feet to a 1/2" rebar with cap set for the east corner of a 0.04 acre tract recorded in Volume 12906, Page 1730, of the Real Property Records of Travis County, Texas;

THENCE leaving the north line of Bullick Hollow Road, over and across Lot 1, Block A with the north line of the 0.04 acre tract, the following three (3) courses:

1. North 48°45'46" West, a distance of 87.80 feet to a 1/2" rebar found, from which a 1/2" rebar found bears South 33°49'18" West, a distance of 100.48 feet;
2. North 67°26'04" West, a distance of 101.58 feet to a 1/2" rebar found;

Page 3
59.668 acres

3. North $64^{\circ}43'59''$ West, a distance of 234.11 feet to a 1/2" rebar with cap set in the west line of Lot 1, Block A, being also in the east line of a 46.74 acre tract recorded in Volume 1680, Page 17, of the Deed Records of Travis County, Texas, the northwest corner of the 0.04 acre tract and the northeast corner of a 0.27 acre tract recorded in Volume 12864, Page 1955, of the Real Property Records of Travis County, Texas, from which a 1/2" rebar found bears South $25^{\circ}35'22''$ West, a distance of 102.24 feet;

THENCE North $29^{\circ}11'31''$ West, along the common line of Lot 1, Block A, and the 46.74 acre tract, a distance of 768.47 feet to a 1/2" rebar found for the northwest corner of Lot 1, Block A, being also the northeast corner of the 46.74 acre tract and in the south line of a 73.80 acre tract (described as Tract 2) recorded in Document No. 2000092411;

THENCE South $63^{\circ}17'16''$ East, along the north line of Lot 1, Block A, and south line of the 73.80 acre tract, a distance of 337.62 feet to a 1/2" rebar found in the north line of Lot 1, Block A, being also the southeast corner of the 73.80 acre tract and the southwest corner of Lot O, Block A;

THENCE North $17^{\circ}37'25''$ East, along the west line of Lot O, Block A, and the east line of the 73.80 acre tract, a distance of 450.15 feet to a 1/2" rebar with cap set for the northwest corner of Lot O, Block A, being also the southwest corner of the 9.74 acre tract and in the east line of the 73.80 acre tract;

THENCE along the east line of the 73.80 acre tract, the west line of the 9.74 acre tract, the west line of the 10.96 acre tract and the west line of the 17.02 acre tract the following two (2) courses:

1. North $19^{\circ}53'41''$ East, a distance of 1655.96 to a 1/2" rebar with cap set;
2. North $44^{\circ}00'29''$ East, a distance of 92.00 to a 1/2" rebar found in the west line of the 17.02 acre tract, being also in the east line of the 73.80 acre tract and the southeast corner of a 0.2073 acre tract recorded in Volume 11238, Page 699, of the Real Property Records of Travis County, Texas;

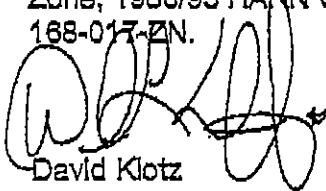
THENCE North $18^{\circ}08'47''$ East, along the west line of the 17.02 acre tract, the east line of the 73.80 acre tract and the east line of the 0.2073 acre tract, a distance of 109.86 feet to a 1/2" rebar with cap set for the northwest corner of the 17.02 acre tract, being also a northeast corner of the 73.80 acre tract, a northeast corner of the 0.2073 acre tract and in the south line of Pluma Parke Drive;

THENCE along the north line of the 17.02 acre tract, and the south line of Pluma Parke Drive, the following seven (7) courses:

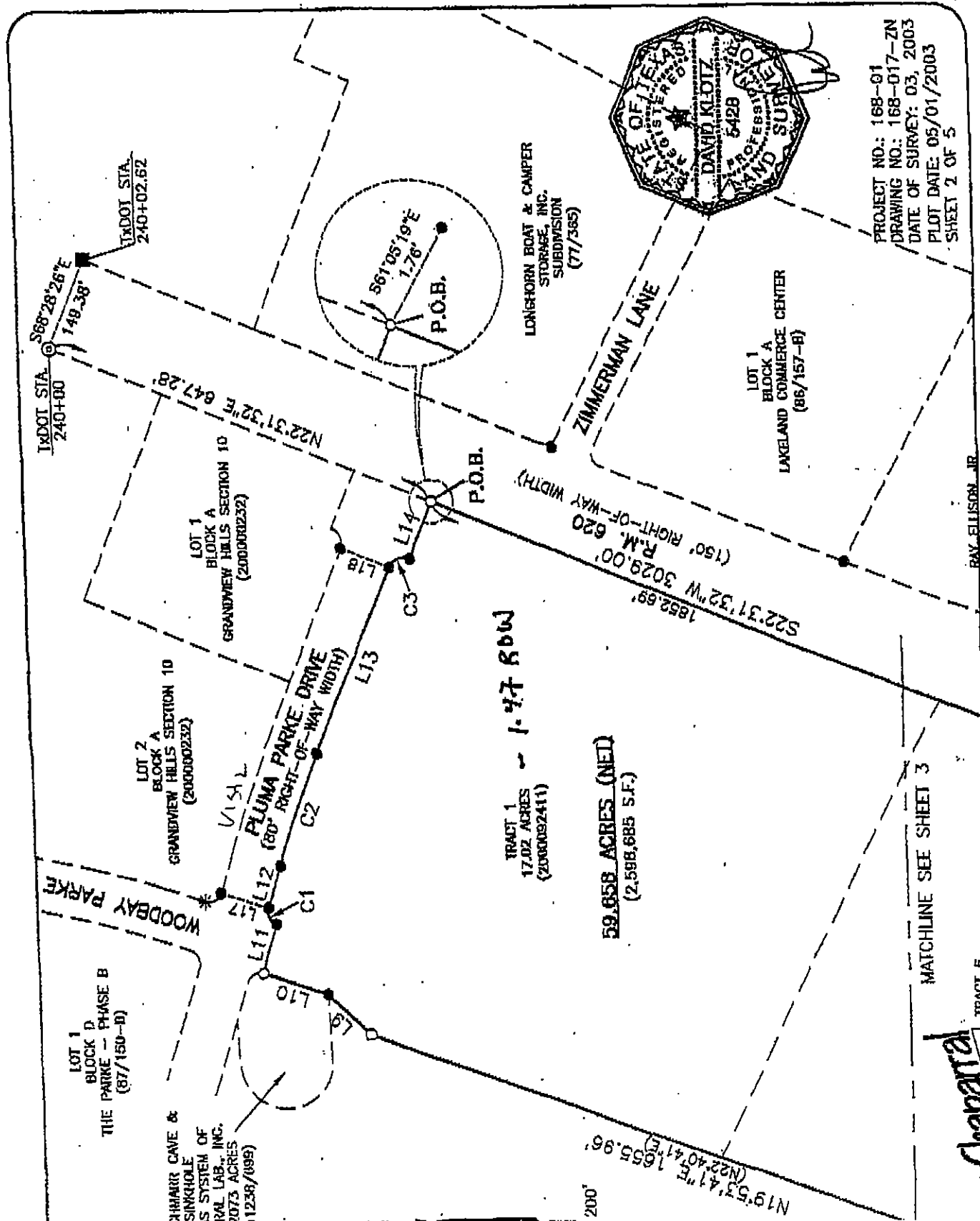
Page 4
59.658 acres

1. South 71°52'55" East, a distance of 80.00 feet to a 1/2" rebar found for the beginning of a non-tangent curve to the right;
2. 31.36 feet along the arc of said curve to the right, having a radius of 20.00 feet, and through a central angle of 89°49'45", the chord of which bears South 63°08'48" East, a distance of 28.24 feet to a 1/2" rebar found, from which a 1/2" rebar found in the north line of Pluma Parke Drive, being also in the south line of Lot 2, Block A, Grandview Hills Section 10, a subdivision of record in Document No. 200000232, of the Official Public Records of Travis County, Texas bears North 18°15'26" East, a distance of 79.95 feet;
3. South 71°52'36" East, a distance of 68.36 feet to a 1/2" rebar found for the beginning of a curve to the right;
4. 188.19 feet along the arc of said curve to the right, having a radius of 2480.00 feet, and through a central angle of 04°22'59", the chord of which bears South 68°39'39" East, a distance of 188.14 feet to a 1/2" rebar found;
5. South 67°31'16" East, a distance of 319.28 feet to a 1/2" rebar found for the beginning of a curve to the right, from which a 1/2" rebar found in the north line of Pluma Parke Drive, being also in the south line of Lot 1, Block A, Grandview Hills Section 10 bears North 22°22'04" East, a distance of 80.07 feet;
6. 39.22 feet along the arc of said curve to the right, having a radius of 25.00 feet, and through a central angle of 89°52'56", the chord of which bears South 22°27'31" East, a distance of 35.32 feet to a 1/2" rebar found;
7. South 67°35'43" East, a distance of 98.23 feet to the **POINT OF BEGINNING**, containing a gross area of 60.347 acres, for a net area of 59.658 acres of land, more or less.

Surveyed on the ground in March, 2003. Bearing basis is Grid Azimuth for Texas Central Zone, 1983/93 HARN values from LCRA control network. Attachments: Survey Drawing 168-017-ZN.


David Klotz
Registered Professional Land Surveyor
State of Texas No. 5428



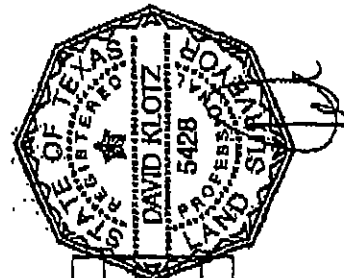


LINE TABLE		
No.	BEARING	LENGTH (RECORD)
L1	S26°03'02"W	138.17' S28°28'20"W
L2	N54°59'04"W	120.68' S52°06'13"E 120.68'
L3	N62°06'06"W	102.01' S59°13'15"E 102.01'
L4	N58°26'11"W	54.08' S55°32'09"E 54.44'
L5	N55°25'50"W	63.43' S53°06'49"E 63.58'
L6	N48°45'46"W	87.80' S46°21'02"E 86.80'
L7	N67°26'04"W	101.58' S65°01'20"E 102.35'
L8	N64°43'59"W	234.11' S62°19'15"E 232.95'
L9	N44°00'29"E	92.00' N46°27'47"E 92.02'
L10	N18°08'47"E	109.86' N20°32'26"E 109.87'
L11	S71°52'55"E	80.00' S69°27'34"E 80.00'
L12	S71°52'36"E	68.36' S69°27'34"E 68.21'
L13	S67°31'16"E	319.28' S65°04'45"E 319.33'
L14	S67°35'43"E	98.23' S65°10'26"E
L15	S33°49'18"W	100.48'
L16	S25°35'22"W	102.24'
L17	N18°15'26"E	79.95'
L18	N22°22'04"E	80.07'

LEGEND

- 1/2" REBAR FOUND
- 1/2" REBAR WITH CAP SET
- ⊙ TxDOT TYPE II DISK FOUND
- CONC. HIGHWAY MON. FOUND
- ▲ NAIL FOUND
- * COTTON SPINDLE FOUND

SCALE IN FEET



CURVE TABLE					RECORD	
NO.	DELTA	RADIUS	TAN	ARC	BEARING	RECORD
C1	89°49'45"	20.00'	19.94'	31.36'	S63°08'48"W	N65°32'26"E 28.26'
C2	4°22'59"	2460.00'	94.14'	188.19'	N69°39'39"W	S67°16'10"E 188.03'
C3	89°52'56"	25.00'	24.95'	39.22'	N22°27'31"W	S20°04'43"E 35.36'

ING BASIS: GRID AZIMUTH FOR
3 CENTRAL ZONE, 1983/93 HARN
ES FROM LCRA CONTROL NETWORK.

UMENTS: METES AND BOUNDS
RIPTION 168-017-ZN

Chaparral

PROJECT NO.: 168-017
DRAWING NO.: 168-017-ZN
DATE OF SURVEY: 03, 2003
PLOT DATE: 05/01/2003
SHEET 5 OF 5

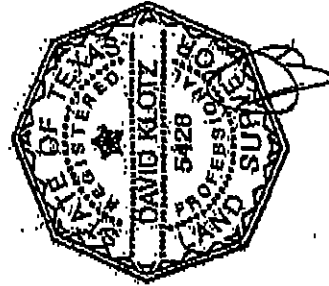
AN EXHIBIT TO ACCOMPANY

DESCRIPTION OF 60.347 ACRES OF LAND OUT OF THE ALEXANDER DUNLAP SURVEY No. 805, ABSTRACT No. 224, BEING A PORTION OF A 17.02 ACRE TRACT (DESCRIBED AS TRACT 1), A PORTION OF A 9.74 ACRE TRACT (DESCRIBED AS TRACT 5), AND A PORTION OF A 10.96 ACRE TRACT (DESCRIBED AS TRACT 6) CONVEYED TO PARKE PROPERTIES I, LP., BY SPECIAL WARRANTY DEED DATED DECEMBER 31, 1997, RECORDED IN DOCUMENT NO. 2000092411, OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS, AND BEING A PORTION OF LOT O, BLOCK A, THE PARKE RECREATION AREAS PHASE A, A SUBDIVISION OF RECORD IN VOLUME 90, PAGE 275, OF THE AT RECORDS OF TRAVIS COUNTY, TEXAS, AND BEING A PORTION OF LOT 1, BLOCK A, PARKE CORNERS SECTION 1, A SUBDIVISION OF RECORD IN VOLUME 93, PAGE 37, OF THE PLAT RECORDS OF TRAVIS COUNTY, TEXAS;

AND EXCEPT 0.6320 ACRES DESCRIBED IN A DEED OF GIFT TO THE TEXAS SYSTEM OF NATURAL LABORATORIES, C. DATED JANUARY 1, 1990, OF RECORD IN VOLUME 11242, PAGE 4 OF THE REAL PROPERTY RECORDS OF TRAVIS COUNTY, TEXAS;

AND SAVE AND EXCEPT 0.0574 ACRES DESCRIBED IN A DEED OF GIFT TO THE TEXAS SYSTEM OF NATURAL LABORATORIES, INC. DATED JANUARY 10, 1990, OF RECORD IN VOLUME 11238, PAGE 708 OF THE REAL PROPERTY RECORDS OF TRAVIS COUNTY, TEXAS;

FOR A NET ACREAGE OF 59.658 ACRES (2,598,685 S.F.).



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MENTS: METES AND BOUNDS
RIPTION 168-017-ZN

PROJECT NO.: 168-017
DRAWING NO.: 168-017-ZN
DATE OF SURVEY: 03, 2003
PLOT DATE: 05/01/2003
SHEET 1 OF 5

Chaparral

ORIGINAL
FILED FOR RECORD

FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

Dana DeBeauvoir

2008 Jan 31 03:25 PM 2006017197

BENAVIDESV \$64.00

DANA DEBEAUVOIR COUNTY CLERK

TRAVIS COUNTY TEXAS