SECOND AMENDMENT TO RESTRICTIVE COVENANT
FOR ZONING CASE: C14-05-0112 (RCA2)

OWNER:	1620 East Riverside Drive, LLC, a Delaware limited liability company
OWNER ADDRESS:	c/o AMLI Residential, 5057 Keller Springs Road, Suite 250 Addison, TX 75001
CITY:	The City of Austin, a Texas home-rule municipal corporation situated in the counties of Hays, Travis and Williamson.
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 City of Austin to the Owner, the receipt and sufficiency of which is acknowledged.

WHEREAS, Jimmy Nassour, Contessa Dormitory Associates, Ltd., a Texas limited partnership, et al, entered into that certain Restrictive Covenant recorded in the Real Property Records of Travis County, Texas, as Document No. 2007039123, (the "Original Restrictive Covenant"), as part of City of Austin Zoning Case No. C14-05-0112; and

WHEREAS, the Original Restrictive Covenant was first amended in December 2011, and recorded in the Real Property Records of Travis County, Texas as Document No. 2011186530 on December 20, 2011, (the "First Amended Restrictive Covenant") and

WHEREAS, the Original Restrictive Covenant encumbers real property, consisting of approximately 10.9 acres more particularly described in the Original Restrictive Covenant (the "Property"); and

WHEREAS, the Original Restrictive Covenant provides that the covenant can be modified, amended, or terminated by joint action of both a majority of the members of the City Council and the Owner of the Property at the time of such modification, amendment or termination; and

WHEREAS, 1620 East Riverside Drive, LLC, a Delaware limited liability company is the current owner (the "Owner") of the Property on the date of this Second Amendment to Restrictive Covenant (the "Amendment") and desires to amend the Original Restrictive Covenant and the First Amended Restrictive Covenant, as to the Property; and

WHEREAS, the City Council and the Owner agree the Original Restrictive Covenant and the First Amended First 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 and the Owner agree as follows:

1. Paragraph 7 of the Original Restrictive Covenant is deleted in its entirety.

2. Paragraph 8 of the First Amended Restrictive Covenant is amended to read as follows:

   8) A maximum of 520 [~~450~~] dwelling units [~~for rental~~] may be constructed on the Property.

3. Except as expressly provided for in this Amendment, the terms, conditions, and provisions of the Original Restrictive Covenant, as amended, remain in full force and effect on and after the effective date of this Amendment.

4. 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 this the 14TH day of SEPTEMBER, 2020.

Owner:

1620 East Riverside Drive, LLC, a Delaware limited liability company

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

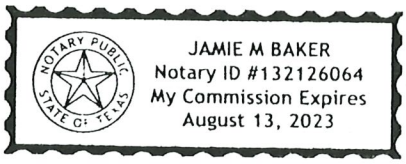
By: PPF AMLI Co-investment, LLC, a Delaware limited liability company, its managing member

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

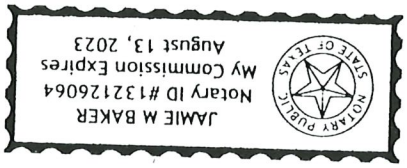
By: AMLI Residential Partners, LLC, a Delaware limited liability company, its general partner

By: _____
Taylor Bowen, Chief Operating Officer
and Executive Vice President

THE STATE OF TEXAS §
§
COUNTY OF TRAVIS §



This instrument was acknowledged before me on this the 14th day of September 2020, by Taylor Bowen, as Chief Operating Officer and Executive Vice President of AMLI Residential Partners, LLC, a Delaware limited liability company, general partner of AMLI Residential Properties, L.P., a Delaware limited partnership, as managing member of PPF AMLI Co-investment, LLC, a Delaware limited liability company, as managing member of PPF AMLI Devco, LLC, a Delaware limited liability company, as sole member of 1620 East Riverside Drive, LLC, a Delaware limited liability company, on behalf of said companies and partnership.



Notary Public, State of Texas

CITY OF AUSTIN:

By: _____
J. Rodney Gonzales
Assistant City Manager
City of Austin

THE STATE OF TEXAS §
§
COUNTY OF TRAVIS §

This instrument was acknowledged before me on this the _____ day of _____, 2020, by J. Rodney Gonzales, as Assistant City Manager of the City of Austin, a municipal corporation, on behalf of said municipal corporation.

_____
Notary Public, State of Texas

APPROVED AS TO FORM:

_____

Name:_____
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