RESTRICTIVE COVENANT

OWNER: Shelby Lane Development, LLC, a Texas limited liability company

OWNER ADDRESS: 14747 North Northsight Boulevard, Suite 111-431
Scottsdale, Arizona 85260

CITY: CITY OF AUSTIN, TEXAS, a Texas home-rule municipal corporation
situated in the counties of Hays, Travis, and Williamson

CITY’S ADDRESS: P.O. Box 1088
Austin, Travis County, Texas 78767-1088

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 are acknowledged.

PROPERTY: 8.00 acres (348,481 square feet), more or less, being out of the Isaac Decker Survey No. 20, Abstract No. 8 in Travis County, Texas, said 8,000 acres of land being more particularly described by metes and bounds in Exhibit “A” incorporated into this restrictive covenant.

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 (“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”) prepared by Pacheco Koch, dated August 18, 2021, or as amended, and approved by the Director of the Austin Transportation Department. All development on the Property is subject to the Austin Transportation Department’s staff memorandum dated September 16, 2021 (“memorandum”) 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 Austin Transportation 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 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 ________day of __________________________, 2022.

Owner:

Shelby Lane Development, LLC, a Texas limited liability company

By: VTC TX Investments Inc., a Texas corporation, its manager

By: ______________________________

Javier Aldrete, Vice President

THE STATE OF ____________ §
COUNTY OF ______________ §

This instrument was acknowledged before me on this the _____ day of ________________, 2022, by Javier Aldrete, Vice President, of VTC TX Investments Inc., a Texas corporation, manager of Shelby Lane Development, LLC, a Texas limited liability company, on behalf of said company.

__________________________________
Notary Public, State of ______________
Legal Description
BEING A DESCRIPTION OF A TRACT OF LAND CONTAINING 8.0000 ACRES (348,481 SQUARE FEET), MORE OR LESS, BEING OUT OF THE ISAAC DECKER SURVEY NO. 20, ABSTRACT NO. 8 IN TRAVIS COUNTY, TEXAS, AND BEING A PORTION OF THE REMAINDER OF A CALLED 18.201 ACRE TRACT CONVEYED TO RI/RMT ACQUISITION, LTD IN DOCUMENT NO. 2005180622 OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS (O.P.R.T.C.T.), SAID 8.0000 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING, at a 1/2-inch iron rod found in the northwest right-of-way line of Weidemar Lane (Right-of-way varies), being the southeast line of said RI/RMT remainder tract, for the southeast corner and POINT OF BEGINNING hereof, from which a 1/2-inch iron rod with “Waterloo 4324” cap found in the northwest right-of-way line of said Weidemar Lane, being the southeast corner of said RI/RMT remainder tract, and being the northeast corner of Lot 1, Block A, Champion Toyota Weidemar Subdivision, a subdivision in Travis County, Texas, recorded in Document No. 201000040 (O.P.R.T.C.T.) bears, S28°05’07”W, a distance of 179.62 feet;

THENCE, leaving the northwest right-of-way line of said Weidemar Lane, over and across said RI/RMT remainder tract, N61°53’00”W, a distance of 395.15 feet to a 1/2 -inch iron rod with “4Ward-Boundary” cap set for the southwest corner hereof, said point being in the northwest line of said RI/RMT remainder tract, and being in the southeast line of Lot 23, Block “A”, Colonial Trails Section One, a subdivision in Travis County, Texas, recorded in Document No. 200500048 (O.P.R.T.C.T.), from which a 1/2-inch iron rod with “4Ward-Boundary” cap set for an angle point in the northwest line of said RI/RMT remainder tract, and being the common east corner of said Lot 23 and Lot 22 of said Block “A”, Colonial Trails Section One bears, S28°05’07”W, a distance of 9.18 feet;

THENCE, with the northwest line of said RI/RMT remainder tract and the southeast line of Lots 23-34, all of said Block “A”, Colonial Trails Section One, the following nine (9) courses and distances:

1) N20°04’47”E, a distance of 52.80 feet to a 1/2-inch iron rod with “Landmark” cap found for an angle point hereof,
2) N16°03’03”E, a distance of 61.86 feet to a 1/2-inch iron rod found for an angle point hereof,
3) N12°10’35”E, a distance of 62.07 feet to a 1/2-inch iron rod with “Landmark” cap found for an angle point hereof,
4) N07°58’35”E, a distance of 62.14 feet to a 1/2-inch iron rod with illegible cap found for an angle point hereof,
5) N03°57’53”E, a distance of 61.88 feet to a 1/2-inch iron rod with “CFE” cap found for an angle point hereof,
6) N02°01’08”E, a distance of 220.00 feet to a 1/2-inch iron rod with “CFE” cap found for an angle point hereof,
7) N02°11’12”E, a distance of 57.89 feet to a 1/2-inch iron rod with “CFE” cap found for an angle point hereof,
8) N07°05’49”E, a distance of 60.08 feet to a 1/2-inch iron rod with “CFE” cap found for an angle point hereof, and
9) N13°25’55”E, a distance of 60.07 feet to a 1/2-inch iron rod with “Landmark” cap found for the northwest corner hereof, said point being in the south right-of-way line of Shelby Lane (80’ Right-of-way), being the northwest corner of said RI/RMT remainder tract, and being the northeast corner of said Lot 34, Block “A”, Colonial Trails Section One;

Exhibit A
THENCE, with the south right-of-way line of said Shelby Lane and the north line of said RI/RMT remainder tract, the following three (3) courses and distances:

1) **S67°45'12"E**, a distance of **418.33** feet to a 1/2-inch iron rod found for a point of curvature hereof,
2) Along the arc of a curve to the right, whose radius is **360.00** feet, whose arc length is **227.91** feet and whose chord bears **S49°42'35"E**, a distance of **224.12** feet to a 1/2-inch iron rod found for a point of tangency hereof, and
3) **S31°58'53"E**, a distance of **26.95** feet to a 1/2-inch iron rod with “Terra Firma” cap found for the northeast corner hereof, said point being at the intersection of the south right-of-way line of said Shelby Lane with the northwest right-of-way line of said Weidemar Lane, and being the northeast corner of said RI/RMT remainder tract;

THENCE, with the northwest right-of-way line of said Weidemar Lane and the southeast line of said RI/RMT remainder tract, the following three (3) courses and distances:

1) **S27°54'29"W**, a distance of **138.83** feet to a 1/2-inch iron rod found for a non-tangent point of curvature hereof,
2) Along the arc of a curve to the left, whose radius is **340.00** feet, whose arc length is **119.45** feet and whose chord bears **S38°23'25"W**, a distance of **118.84** feet to a 1/2-inch iron rod found for an angle point hereof, and
3) **S28°05'07"W**, a distance of **377.41** feet to the **POINT OF BEGINNING** and containing 8.0000 Acres (348,481 Square Feet) of land, more or less.

**NOTE:**
All bearings are based on the Texas State Plane Coordinate System, Grid North, Central Zone (4203), all distances were adjusted to surface using a combined scale factor of 1.000055208210. See attached sketch (reference drawing: 01053_ALTA Survey.dwg)

Jason Ward, RPLS #5811
4Ward Land Surveying, LLC

10/20/20
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