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LAKEWAY SECTION CLUSTERS 28-III

DEED RESTRICTIONS

2-31-7481

JUN 27-80 2367 * 21.00
THE STATE OF TEXAS JUN 27-80 7667 * 2.0'
COUNTY OF TRAVIS) KNOW ALL MEN BY THESE PRESENTS:

THAT LAKEWAY COMPANY, a Texas partnership (referred to herein as "Developer"), is the owner of all that certain real property in Travis County, Texas, known as Lakeway Section Clusters 28-III, (said Section Clusters 28-III being sometimes referred to herein as "the Subdivision") according to the map or plat thereof, being filed on 6-27-80, as recorded in Book 79, Page 24-215, Plat Records of Travis County, Texas, to which map or plat and the record thereof, reference is here made for a full and particular description of said property.

Developer desires to create and carry out a uniform plan for the improvement, development and sale of all of the lots in the Subdivision, for the benefit of the present and future owners of said lots, and developer hereby adopts and establishes the following declaration, reservations, restrictions, covenants, conditions and easements to apply uniformly to the use, improvement, occupancy and conveyance of all lots in the Subdivision, including the dedicated roads, avenues, streets, alleys and waterways therein; and, each contract or deed which may be hereafter executed with regard to any of the lots in the Subdivision shall conclusively be held to have been executed, delivered and accepted subject to the following (regardless of whether or not the same are set out in full, or by reference in said contract or deed):

I.

GENERAL PROVISIONS

1.01 Duration. The provisions hereof, including the reservations, restrictions and covenants herein set forth, shall apply to each and every lot in the Subdivision, and shall run with the land and shall be binding upon the Developer, its successors and assigns, and all persons or parties claiming under it or them, for a period of thirty (30) years from the date hereof, at which time all of such provisions shall be automatically extended for successive periods of ten (10) years each, unless prior to the expiration of the initial period of thirty (30) years or a successive period of ten (10) years, the then owners of seventy-five percent (75%) of the lots in the Subdivision shall have executed and recorded in the office of the County Clerk of Travis County, Texas, an instrument changing the provisions hereof, in whole or in part, the provisions of such instrument to become operative at the expiration of the particular period in which such instrument is executed and recorded, whether such particular period be the aforesaid thirty-year period or any successive ten-year period thereafter. In the instance of community property, the signature of the husband or wife alone will suffice.

Notwithstanding anything to the contrary contained herein this document may be amended by the Developer at any time within nine (9) months from the date it is filed in the Deed Records of Travis County, Texas.

1.02 Enforcement. In the event of any violation or attempted violation of any of the provisions hereof, including any of the reservations, restrictions and covenants herein contained, enforcement shall be authorized by the Developer, its successors and assigns, and/or by the owner of any lot or lots in the Subdivision, by any proceedings at law or in equity against any person or persons violating or attempting to violate any of such provisions, including proceedings to restrain or prevent such violation or attempted violation by injunction, whether prohibitive in nature or mandatory in commanding compliance with such provision; and it shall not be a prerequisite to the granting of any such injunction to show inadequacy of legal remedy or an irreparable harm. Likewise, any person entitled to enforce the provisions hereof may recover such damages as such person has sustained by reason of the violation of such provisions. It shall be lawful for the Developer, its successors, and assigns, or for any person or persons owning property in the Subdivision to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such provisions.

1.03 Partial Invalidity. In the event that any portion of the provisions hereof shall become or be held invalid, whether by reason of abandonment, waiver, estoppel, judicial decision or otherwise, such partial invalidity shall not affect, alter or impair

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any other provisions hereof which was not thereby held invalid; and such other provisions, including restrictions, reservations and covenants shall remain in full force and effect, and binding in accordance with their terms. Acquiescence in any violation shall not be deemed a waiver of the right to enforce against the violator or others the condition so violated or any other conditions; and Developer shall have the right to enter the property of the violator and correct the violation, or to require the same to be corrected.

1.04 Utility Easements.

(a) The utility easements shown or otherwise provided for on the recorded plat are dedicated with the reservation that such utility easements are for the use and benefit of any public utility operating in Travis County, Texas, as well as for the benefit of the Developer and the property owners in the Subdivision to allow for the construction, repair, maintenance and operation of a system or systems of electric light and power, telephone lines, gas, water, sanitary sewers, storm sewers, surface drainage, and any other utility or service which the Developer may find necessary or proper.

(b) The title conveyed to any property in the Subdivision shall not be held or construed to include the title to the water, gas, electricity, telephone, storm sewer or sanitary sewer lines, poles, pipes, conduits or other appurtenances or facilities constructed by the Developer or public utility companies upon, under, along, across or through such public utility easements; and the right (but no obligation) to construct, maintain, repair and operate such systems, utilities, appurtenances and facilities is reserved to the Developer, its successors and assigns.

(c) The right to sell or lease such lines, utilities, appurtenances or other facilities to any municipality, governmental agency, public service corporation or other party is hereby expressly reserved to the Developer.

(d) The Developer reserves the right to make minor changes in and minor additions to each utility easement for the purposes of more efficiently serving the Subdivision or any property therein.

(e) When necessary or convenient for the installation of any utility lines or facilities, the company making such installation in utility easements dedicated on the above-mentioned plat or dedicated herein or hereafter created in the Subdivision, may, where necessary, without liability to the owner of the land encumbered by such utility easements, remove all or any trees and other vegetation within the utility system, or systems. Developer or utility company may trim trees and shrubbery or roots thereof which overhang or encroach into such easements, without liability to the owner of such shrubbery or trees.

(f) The utility companies or public utilities serving the Subdivision shall have service drop easements for the installation and maintenance of underground or aerial utility lines or pipes from the utility easements shown or provided for on the recorded plat to the meter or connection for such utilities upon each lot or the improvements erected upon such lot which service drop easements shall be at the location selected by the utility company or public utility and shall be five feet (5') in width, the center line of which shall be the lines, pipes or other connection necessary to provide such lot or improvements with such utility services. When any such utility company or public utility makes entry into the ground in exercise of its right hereunder, such utility company or public utility shall make a good faith effort to restore the ground to its former condition upon completion of its work.

1.05 Reservations on Mortgages. No violation of the provisions herein contained, or any portion thereof, shall affect the lien of any Mortgage or Deed of Trust presently or hereafter placed on record or otherwise affect the rights of the Mortgagees under any such Mortgage, holder of any such lien or beneficiary of any such Deed of Trust; and any such Mortgage, lien or Deed of Trust may, nevertheless, be enforced in accordance with its terms, subject nevertheless to the provisions herein contained.

II.

ARCHITECTURAL CONTROL BOARD

2.01 Architectural Control Board. The Architectural Control Board will be the present Lakeway Architectural Control Board, a Texas nonprofit corporation, heretofore created by Lakeway Company. The Board shall have the right to designate a representative to act for it in all matters arising hereunder.

(a) No building or other improvements of any character shall be erected or placed, or the erection or placing thereof commenced, or changes made in the design thereof, or any addition made thereto or exterior alteration made therein after original construction, on any property in the Subdivision until written approval from the Architectural Control Board of the construction plans and specifications of improvements has been obtained. Approval shall be granted or withheld based on matters of compliance with the provisions of this instrument, quality of materials, harmony of aesthetic values and of external design with existing and proposed structures and location with respect to topography and finished grade elevation.

(b) Each application made to the Architectural Control Board shall be accompanied by two sets of plans and specifications for all proposed construction to be done on such lot including plot plans showing the location on the lot and dimensions of all proposed walls, driveways, curb cuts, if any, and all other matters relevant to architectural approval.

(c) The Architectural Control Board shall have the power and authority to create, alter and amend building set-back lines, utility easement lines, and requirements as to design of buildings and materials to be used in the construction thereof for any lot or lots within the Subdivision provided that such authority shall be exercised for the purpose of making such lots more useful for the purpose for which they were designed or for the purpose of harmonizing and making aesthetically attractive the Subdivision in which the lots so affected are located.

(d) The Architectural Control Board shall have the power and authority to temporarily waive any special restriction pertaining to construction materials for a period of not to exceed six (6) months, if in its opinion such action is necessary because of the scarcity or excessive price of such materials. At the termination of said six-month period, the waived restriction shall regain full force and control unless a new action is passed by the Architectural Control Board.

2.03 Effect of Inaction. Approval or disapproval as to architectural control matters as set forth in the preceding provisions shall be in writing. In the event the Architectural Control Board fails to approve or disapprove in writing any plans and specifications and plot plans submitted to it in compliance with the preceding provisions within thirty (30) days following such submission, such plans and specifications and plot plans shall be deemed approved and the construction of any such building and other improvements may be commenced and pursued in compliance with all such plans and specifications and plot plans and all of the other terms and provisions hereof.

2.04 Effect of Approval. The granting of any approval by the Architectural Control Board shall constitute only an opinion by the Architectural Control Board that the terms and provisions hereof shall be complied with if the building and/or other improvements are erected in accordance with said plans and specifications and plat; and such approval shall not constitute any nature of waiver or estoppel either as to the persons expressing such approval or any other person in the event that such building and/or improvements are not constructed in accordance with such plans and specifications and plat or in the event that such building and/or improvements are constructed in accordance with such plans and specifications and plat, but nevertheless, fail to comply with the provisions hereof. Further, no person exercising any prerogative of approval or disapproval shall incur any liability by reason of the good faith exercise thereof. No person on the Architectural Control Board, nor the Board itself, shall be considered as acting as the agent, servant, or employee of the Developer while performing Architectural Control Board duties, and all actions taken by such persons in connection with the functions or duties of the Architectural Control Board shall be taken in their individual capacity or on behalf of the Architectural Control Board. Developer shall not be responsible or liable for any action or inaction on the part of the Architectural Control Board or on the part of any person or persons on such Board while acting in their capacity as a member of said Board, notwithstanding the fact that any such member of the Board may be an employee, officer, or director of Developer.

2.05 Judgment Final. The judgment of the Architectural Control Board in performing its functions as set forth herein shall be final and conclusive.

GENERAL RESTRICTIONS

3.01 Exterior Materials. The roofing and exterior materials of all residential structures on all lots shall be of such material as may be approved by the Architectural Control Board.

3.02 Nuisances. No noxious or offensive activity of any sort shall be permitted, nor shall anything be done on any lot which may become an annoyance or nuisance to the neighborhood. All lots in the Subdivision shall be used only for residential purposes, without regard to whether the persons are owners of the property or occupy the lot pursuant to a rental or leasing arrangement. Except for the leasing or renting of any improvements on a lot, no lot in the Subdivision shall be used for any commercial, business or professional purpose nor for church purposes. No tent, house trailer, camper trailer, camper vehicle or motor vehicle (or portion thereof) shall be lived in on any lot.

3.03 Temporary Structures. No structure of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuilding shall be used on any lot at any time as a residence, except that a field office, as hereinafter provided, may be established.

Until the Developer has sold all other lots in Section Clusters 28-III (and during the progress of construction of residences in the Subdivision), a temporary field office for sales and related purposes may be located and maintained by the Developer (and/or other parties authorized by Developer). The location of such field office may be changed, from time to time, as lots are sold. The Developer's right to maintain or allow others to maintain such field office (or permit such field office to be maintained) shall cease when all lots in Section Clusters 28-III, except the lot upon which its field office is located, have been sold.

3.04 Animals. No animals, livestock or poultry of any kind shall be raised, bred or kept on any lot, except that dogs, cats or other common household pets may be kept as household pets provided that they do not constitute a nuisance and do not, in the sole judgment of the Developer, constitute a danger of potential or actual disruption of other lot owners, their families or guests.

3.05 Clothes Drying. The drying of clothes in public view is prohibited, and the owners or occupants of any lots at the intersection of streets or adjacent to parks, playground or other facilities where the rear yard or portion of the lot is visible to the public, shall construct and maintain a drying yard or other suitable enclosure to screen drying clothes from public view.

3.06 Grass, Weeds and Trash. All lots, either vacant or occupied, shall be kept at all times in a sanitary, healthful, and attractive condition, and the owner or occupant of all lots shall keep all weeds and grass cut and shall in no event use any lot for storage of material or equipment except for normal residential requirements or incident to construction of improvements thereon as herein permitted. No Owner or occupier of any lot shall permit the accumulation of garbage, trash or rubbish of any kind thereon, and shall not burn any garbage, trash or rubbish. All clothes lines, yard equipment or storage piles shall be kept screened by a service yard, drying yard or other similar facility as herein provided, so as to conceal them from view of neighboring lots, streets or other property.

In the event of default on the part of the owner or occupant of any lot in observing the above requirements or any of them, such default continuing after ten (10) days written notice thereof, the Developer may, without liability to the owner or occupant in trespass or otherwise, enter upon (or authorize one or more others to enter upon) said lot, and cause to be cut, such weeds and grass, and remove or cause to be removed such garbage, trash, and rubbish or do any other thing necessary to secure compliance with these restrictions, so as to place said lot in a neat, attractive, healthful and sanitary condition, and may charge the owner or occupant of such lot for the reasonable cost of such work and associated materials. The owner or occupant, as the case may be, agrees by the purchase or occupation of the property to pay such statement immediately upon receipt thereof; however, the payment of such charge is not secured by any nature of lien on the property.

3.07 Signs. No "For Sale" or "For Rent" signs or any other kind of sign, advertisement, billboard or other advertising structure of any kind may be erected or maintained on any lot in the Subdivision without the prior approval of the Architectural Control Board and any such approval which is granted by the Architectural Control Board may be withdrawn at any time by the Architectural Control Board, in which event, the party granted such permission shall immediately remove such structures.

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The Architectural Control Board shall have the right to remove and dispose of any such prohibited sign, advertisement, billboard or advertising structure which is placed on any lot, and in so doing shall not be subject to any liability for trespass or other tort in connection therewith or arising from such removal nor in any way be liable for any accounting or other claim by reason of the disposition thereof.

3.08 Firearms. The use or discharge of firearms is expressly prohibited within the Subdivision.

3.09 Sewerage. No outside toilets will be permitted. No installation of any kind for disposal of sewerage shall be allowed which would result in raw or untreated sewerage being carried into the waters of Lake Travis. The drainage of any other sewerage disposal facilities into any road, ditch, surface easement, or water body, either directly or indirectly, is prohibited.

3.10 Oil, Gas and Mineral Development. No oil or gas drilling, oil or gas development operation, oil or gas refining or treatment, quarrying or mining operations of any kind shall be permitted upon or in any part of the lands included in the Subdivision, nor shall oil or gas wells, or tunnels, mineral excavations or shafts be permitted in or upon any part of said lands at any time while these restrictions remain in force and effect. No derrick or other structure designed for use in boring or drilling for oil or gas or other minerals shall be erected, maintained or permitted upon any part of the lands included in the Subdivision at any time while these restrictions remain in force and effect.

3.11 Set-Back Lines. No building shall be located on any lot nearer to the street than the minimum building set-back lines shown on the aforesaid plat, nor upon or within any portion of any easement.

IV.

SPECIAL RESTRICTIONS

In addition to the General Restrictions set forth herein, the following restrictions shall be applicable to all lots in the Lakeway Section Clusters 28-III.

4.01 Use. None of the lots or the improvements thereon shall be used for anything other than single family, private residential purposes. Use of such lots or the improvements thereon for the practice of professions, occupations, commercial business, or related activities, is prohibited.

4.02 Lot Area. No lot shall be resubdivided without first obtaining written approval of the Architectural Control Board and the Developer.

4.03 Square Footage. No dwelling shall be erected or permitted to remain on any lot having a floor area of less than one thousand seven hundred (1,700) square feet. "Floor Area" is defined as the area of the floor of the enclosed living space which is heated or air conditioned, measured to the exterior walls, and exclusive of porches, whether open or enclosed, terraces, decks, garages, carports or other similar structures.

4.04 Height of Buildings. No structure shall be placed on any lot which (by reason of high walls or fences, excessive roof height) unreasonably will obscure the view of Lake Travis from a dwelling located or reasonably to be located upon any contiguous lot. (A contiguous lot includes those lots split only by a street.) The maximum height elevation for any building shall be established by the Architectural Control Board. In no event will any structure exceed two stories in height, excluding any room, basement, or other, constructed below the existing ground elevation.

4.05 Fences and Walls. No fence, wall, or hedge shall be built nearer to any street than the building set-back line therefrom. Further, no fence, wall, or hedge shall be built at any location on any lot prior to submitting a detailed drawing to the Architectural Control Board and obtaining its written approval thereof. Cyclone fences are prohibited. Electrical fences must be approved by the Architectural Control Board.

4.06 Antennae. No exposed antennae, tower, or structure of any kind will be permitted until a detailed drawing has been submitted to the Architectural Control Board and the Architectural Control Board has given its written approval thereof.

4.07 Set-Back Line. No structure shall be located on any lot nearer than twenty-five feet (25') to the lot line parallel to and adjoining the street. On corner

lots the front building set-back shall be twenty-five feet (25') from the side of the lot adjoining the street to which the house faces, and fifteen feet (15') set-back from the side or secondary street.

4.08 Rear Set-Back Line. No structure shall be located on any lot nearer than seven and one half feet (7½') to the lot line opposite to the front lot line.

4.09 Building Exterior. Exterior construction will be a combination of two of the three basic materials; masonry stone, stucco, or wood material approved by the Architectural Control Board, not to exceed seventy-five percent (75%) of any one material. Brick and sheet paneling are prohibited.

4.10 Roofs. Roofs must be of cedar shakes, cedar shingles, approved metal, fiberglass, builtup, tile, or GAF 340 timberline composition or equal. Color of roofs must be approved by the Architectural Control Board.

4.11 Driveways. Driveways shall be entirely of concrete, asphalt, or exposed aggregate.

4.12 Trash Receptacles. Each lot must have sufficiently buried or screened trash receptacles to serve the building on said lot. The sufficiency and location of the buried or screened receptacles must be approved by the Architectural Control Board.

4.13 Garage. Each structure must provide enclosed garage parking for not less than two or more than three automobiles. Any garage must be attached to the main residence and the garage entrance will not face any street, except for corner lots. (Corner lot garage locations must be approved by the Architectural Control Board.)

4.14 Carpports. A carport may be constructed, in lieu of a garage, provided that the size and location complies with paragraph 4.13. In addition, any such carport must contain a minimum of sixty (60) square feet of enclosed storage space within the roof line of the carport structure.

4.15 Off-Street Parking. Each lot must contain an area of not less than four hundred (400) square feet to accommodate two off-street parking spaces, in addition to the enclosed garage capacity.

4.16 Parking. Occupants of improvements shall be required to park automobiles in or on the parking facilities contained within the lot boundaries and will not be permitted to park on the street. Guests visiting the improvements may park on the street for not more than twenty-four (24) hours.

4.17 Boats and Trailers. The parking of boats, boat trailers, cargo-type trailers, camper units, trucks, or recreational vehicles is expressly prohibited on the streets or on any lot within the Subdivision, except within attached garages.

4.18 Consolidation of Lots. No lots may be consolidated to accommodate one structure, nor may this Subdivision or any lot therein ever be resubdivided without written consent of the Architectural Control Board and the Developer.

4.19 Air Conditioners. Air conditioning units must be properly screened.

4.20 Gardens. Garden size and location on any individual lot must be approved by the Architectural Control Board.

4.21 Exterior Lights. Exterior lights, exclusive of lights attached to the main structure, erected by on the behalf of property owners are prohibited without written approval from the Architectural Control Board.

4.22 Underground Electric Service. Where only underground electric service is made available for said lots, no above surface electric service lines will be installed outside of any structure. Underground electric service lines shall extend through and under said lots in order to serve any structure thereon, and the area above said underground shall be subject to excavation, refilling and ingress and egress for the installation, inspection, repairs, replacement or removing of said underground facilities; owners of said lots shall ascertain the location of said lines and keep the area over the route of said lines free and clear of any structures, trees, or other obstructions.

4.23 Solid Wall. Each structure will have a solid wall (no penetration, i.e., no windows, doors, etc.) on the side facing the side lot line which does not have a building set-back line or public utility easement (hereinafter called the "zero building line").

4.24 Fire Rating. The wall adjacent to the zero building line shall be designated to be constructed to have a two-hour fire rating to the roofline of the structure.

4.25 Guttering. The zero lot line side of any building must be guttered properly to prevent water runoff onto the adjacent lot.

4.26 Temporary Easements. The area within the Public Utility Easement along the side of each lot, as shown on the plat, shall be subject to a temporary easement for ingress and egress (work area encroachments and overhangs) during and in connection with construction of improvements on adjacent property, to make repairs and to provide maintenance on the house or building on adjacent property. It shall be the responsibility of the lot owner using the above-described easement to take care of the area and improvements located within this easement and to leave said area in as close to the same condition, as is reasonably possible, as it was found.

4.27 Transfer of Property. In the event the owner desires to sell, exchange or otherwise transfer a lot, either improved or unimproved, within Lakeway, then said lot shall be offered for sale to the Developer at the same price at which the highest bona fide offer has been made for said lot (a bona fide offer must be in writing stating both the price and the terms thereof), and the said Developer shall have thirty (30) days from the latter of: (a) the date of such offer, or (b) the date upon which all assessments owed to the Developer by the owner have been paid, within which to exercise its option to purchase said lot at such price and terms, then the owner of said lot shall have the right to sell said lot, subject however, to all covenants and limitations applicable thereto, at the price and terms it was offered to the Developer.

Should, however, such sale to someone other than the Developer not be consummated within six (6) months of the date of the offer transmitted to the Developer, the terms and limitations of this paragraph shall again be imposed upon any sale by the owner.

If the Developer shall elect to purchase such property, the transaction shall be consummated within thirty (30) days following delivery of notice by Developer to the owner of its decision to purchase.

The provisions of this paragraph shall not apply to transfers occurring upon the death of the owner, or transfers within the immediate family of the owner (immediate family is deemed to include only mothers, fathers, sons, daughters, sisters and brothers); and to foreclosures of mortgages and deeds to secure debt whether by a sale under power or otherwise.

V.

EXCEPTIONS

Notwithstanding anything to the contrary contained herein, none of the above restrictions shall be applicable to Lot 3946. It is understood that Lot 3946 shall be used as open space. The ownership, use and operation of Lot 3946 shall be governed as set forth hereafter.

Open space lots shall be restricted as follows:

No improvements shall be constructed in open space lots except those directly related to recreation which will be available to all residents within the Subdivision. Open space may also be private streets, and/or public utility, drainage, and underground communications easements.

VI.

HOMEOWNER'S ASSOCIATION

6.01 Open Space. Lot 3946 is hereby dedicated as open space and recreational facility for the use and enjoyment of the owners of the residential lots in the Subdivision.

6.02 Developer will convey Lot 3946 to Purchaser, will improve Lot 3946 for recreational purposes and will create a Homeowners' Association (hereinafter the "Association"), and thereafter Purchaser will convey Lot 3946 to the Association.

6.03 Residential Lot. "Residential Lot" shall mean and refer to any lot in the Subdivision other than Lot 3946.

6.04 Owner. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any residential lot in the Subdivision, including contract buyers, but excluding those having such interest merely as security for the performance of an obligation.

6.05 Membership. On and after the date that Lot 3946 is conveyed to the Association, every owner shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any residential lot.

6.06 Member. "Member" shall mean and refer to every person or entity who holds membership in the Association.

6.07 Owner's Easements of Enjoyment. Every owner shall have the right and easement of enjoyment in and to Lot 3946 which shall be appurtenant to and shall pass with the title to every residential lot, subject to the following provisions:

(a) The right of the Association to charge reasonable admission and other fees for the use of any recreational facility situated on Lot 3946;

(b) The right of the Association to suspend the voting right and right to use of the recreational facilities by an owner for any period during which any assessment against his residential lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of published rules and regulations;

(c) The right of the Association to dedicate or transfer all or any part of Lot 3946 to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by two-thirds (2/3) of each class of members agreeing to such dedication or transfer has been recorded; and

(d) The right of the Association, in accordance with its Articles of Incorporation and Bylaws, to borrow money for the purpose of improving the facilities in and on Lot 3946 and in aid thereof to mortgage said lot. The rights of any mortgage in such lot shall be subordinate to the rights of the owners hereunder.

6.08 Delegation of Use. Any owner may delegate, in accordance with the Bylaws, his right to enjoyment to Lot 3946 and facilities to the members of his family, his tenants, or contract purchasers who reside upon the property.

6.09 Class of Voting Membership. The Association shall have two classes of voting membership:

Class A. Class A members shall be all owners with the exception of Purchaser, and shall be entitled to one vote for each residential lot owned. When more than one person holds an interest in any residential lot, all such persons shall be members. The vote for each such lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any lot.

Class B. Class B members shall be Purchaser which is undertaking initial ownership and development of Lot 3946 into open space and recreational facility for the use and enjoyment of the members. Purchaser shall be entitled to three (3) votes for each residential lot owned by it. The Class B membership shall cease and be converted to Class A membership equal to total votes outstanding in the Class B membership when all lots are sold.

6.10 Creation of the Lien and Personal Obligation of Assessments. Each owner, by acceptance of a Deed to each residential lot, whether or not it shall be so expressed in such Deed, is deemed to covenant and agree to pay to the Association:

- (a) Monthly assessments or charges; and
- (b) Special assessments, for capital improvements,

such assessments to be established and collected as hereinafter provided. The monthly and special assessments, together with interest, costs, and reasonable attorney's fees, shall, to the full extent permitted by law, be a charge on the land and shall be a continuing lien on the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal

obligation of the person who was the owner of such residential lot at the time when the assessment was levied.

6.11 Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the owners by improvement and maintenance of Lot 3946.

6.12 Special Assessments for Capital Improvements. In addition to the monthly assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, repair or replacement of a capital improvement upon Lot 3946, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

6.13 Notice and Quorum for Any Action Authorized Under Paragraph 6.12. Written notice of any meeting called for the purpose of taking any action authorized under paragraph 6.12 shall be sent to all members not less than fifteen (15) days nor more than fifty (50) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

6.14 Uniform Rate of Assessment. Both monthly and special assessments must be fixed at a uniform rate for all residential lots and may be collected on a monthly basis.

6.15 Date of Commencement of Monthly Assessments; Due Dates. The monthly assessments provided for herein shall commence as to all residential lots on the first day of the month following the conveyance of Lot 3946 to the Association and shall continue for each of the months remaining in the calendar year. The Board of Directors shall fix the amount of the monthly assessment against each residential lot at least thirty (30) days before each January 1 thereafter. Written notice of the monthly assessment shall be sent to every owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified lot have been paid.

6.16 Effect of Nonpayment of Assessments. Remedies of the Association. Any assessment not paid on the date when due shall be immediately delinquent and shall, together with such interest and cost of collection as is hereinafter provided, immediately become a continuing lien on the property which shall, to the full extent permitted by law, bind such property in the hands of the then owner, his heirs, devisees, personal representatives, successors and assigns. If the assessment is not paid within thirty (30) days after the due (delinquent) date, it shall bear interest at the rate of ten percent (10%) per annum, and the Association may accelerate and declare immediately due and payable the next eleven (11) ensuing monthly assessments and may either (1) bring an action at law against the owner personally obligated to pay the same, or (2) foreclose the lien against the property, or (3) both, and in either event, there shall be added to the amount of such assessment and interest as provided, all costs of collection including reasonable attorney's fees. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of Lot 3946 or abandonment of his residential lot.

6.17 Subordination of the Lien to Mortgagees. The lien for the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien for such assessments as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien therefore imposed. No extinguishment of the lien shall relieve the delinquent owner from his personal obligation and liability therefor.

6.18 Inconvenience from Repairs. No diminution or abatement of assessments shall be allowed or claimed for inconvenience or discomfort arising from the making of repairs of improvements to Lot 3946 or from any action taken to comply with any law, ordinance or order of governmental authority.

2-31-7490

6.19 Maintenance by and Services of the Association. The Association shall maintain and operate Lot 3946.

6.20 Willful or Negligent Acts. In the event that the need for maintenance or repair is caused by the willful or negligent act of any owner, his family, guests, or invitees, the Association shall add the cost of such maintenance or repairs as a special assessment to the regular assessment of such owner.

EXECUTED this 12 day of May, 1980.

LAKEWAY COMPANY

(NO SEAL)

BY: Lurion B. Hill
its Gen. manager

THE STATE OF TEXAS)
COUNTY OF TRAVIS)

BEFORE ME, the undersigned authority, on this day personally appeared Lurion B. Hill, General Manager of Lakeway Land Corporation, (said corporation being the Project Manager for the partnership firm of Lakeway Company, a Texas partnership), known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same as the act of Lakeway Land Corporation, as Project Manager for Lakeway Company, a Texas partnership, for the purposes and considerations therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, on this 12th day of May, 1980.

NOTARY SEAL

[Signature]
Notary Public in and for Travis County, Texas

JUN 27 9 32 AM '80

STATE OF TEXAS COUNTY OF TRAVIS
I hereby certify that this instrument was FILED on the
date and at the time stamped hereon by me; and was duly
RECORDED, in the Volume and Page of the named RECORDS
of Travis County, Texas, as Stamped hereon by me, on

JUN 27 1980



[Signature]
COUNTY CLERK
TRAVIS COUNTY, TEXAS

7018 1234

ROUND MOUNTAIN SUBDIVISION
BK. 4 PG. 303

Curve Data

①	②	③	④
Δ = 50°06'	89°54'	137°58'	137°58'
R = 15.00'	15.00'	75.00'	175.00'
T = 12.61'	17.85'	195.21'	325.35'
A = 20.97'	26.15'	180.60'	301.00'
C = 19.30'	22.96'	140.02'	233.57'

⑤	⑥	⑦	⑧
Δ = 74°44'	74°44'	147°18'	32°42'
R = 373.00'	375.00'	37.90'	175.00'
T = 248.18'	288.36'	119.30'	51.34'
A = 425.91'	489.13'	89.98'	99.88'
C = 394.49'	455.19'	67.17'	98.53'

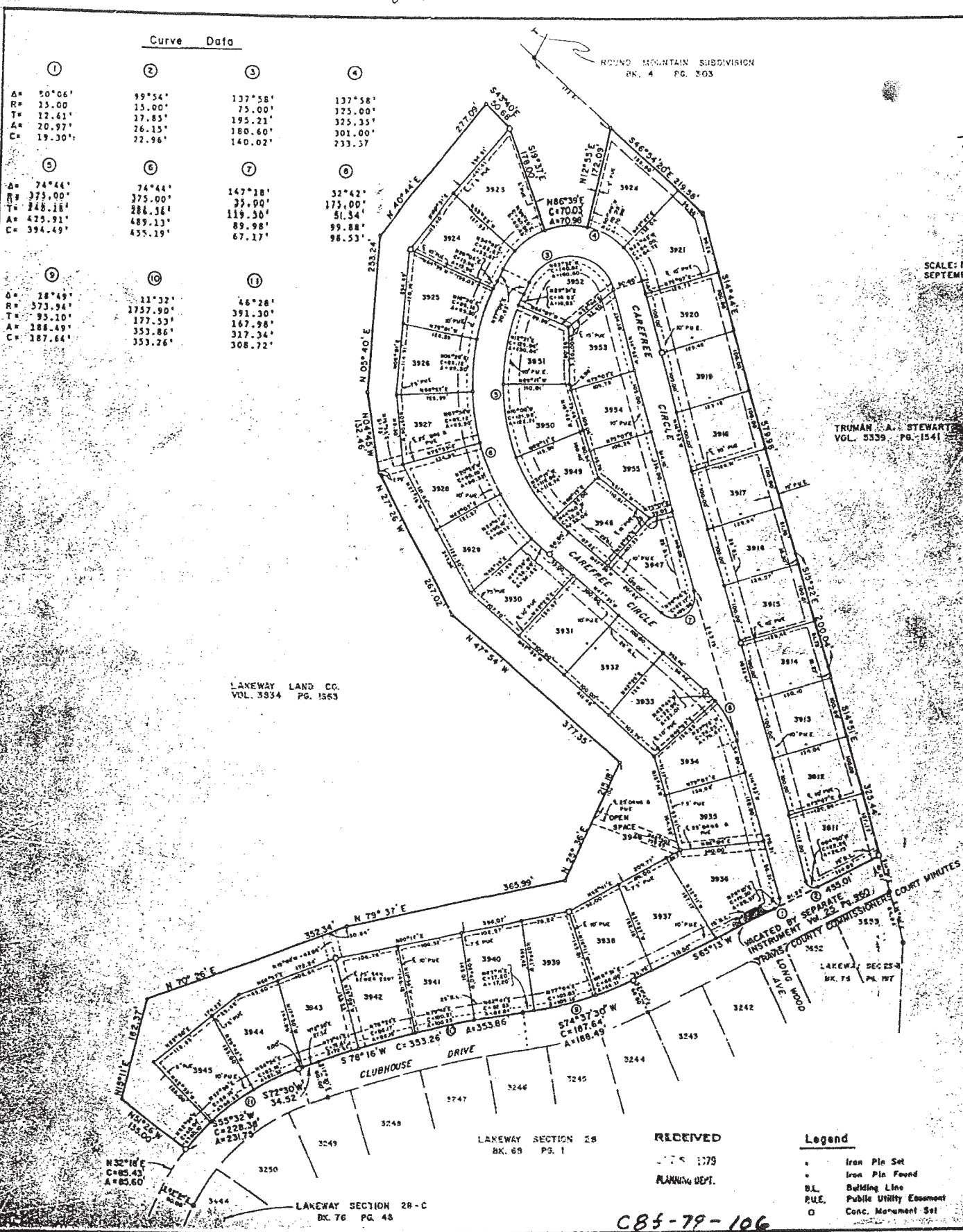
⑨	⑩	⑪
Δ = 18°49'	11°32'	46°28'
R = 373.94'	1757.90'	351.30'
T = 95.10'	177.53'	167.98'
A = 188.49'	353.86'	317.34'
C = 187.64'	353.26'	308.72'

SCALE: 1"=100'
SEPTEMBER, 1977

TRUMAN A. STEWART
VOL. 5339 PG. 1541

LAKEWAY LAND CO.
VOL. 3834 PG. 1563

VACATED BY SEPARATE INSTRUMENT VOL. 23 PG. 350
YONKINS COUNTY COMMISSIONERS COURT MINUTES
LAKEWAY, TEXAS
BK. 76 PG. 197



RECEIVED
PLANNING DEPT.

- Legend**
- Iron Pin Set
 - Iron Pin Found
 - DL Building Line
 - P.U.E. Public Utility Easement
 - Conc. Monument Set

C85-79-106

LAKEWAY SECTION 28
BK. 69 PG. 1

LAKEWAY SECTION 28-C
BK. 76 PG. 43

LAKEWAY SECTION
Clusters 28 III

ESPEY, HUSTON & ASSOCIATES, INC.
Engineering & Environmental Consultants
P.O. BOX 519
AUSTIN, TEXAS 78767

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