

DECLARATION OF RESTRICTIVE COVENANT

THE STATE OF TEXAS	§	
	§	KNOW ALL PERSONS BY
COUNTY OF WILLIAMSON	§	THESE PRESENTS:

This Declaration of Restrictive Covenant (the "Declaration") is made by State Farm Mutual Automobile Insurance Company, an Illinois corporation ("State Farm").

R E C I T A L S:

A. State Farm, as successor in interest to San Antonio Savings Association, is the owner of that certain tract of real property (the "State Farm Property") located in Williamson County, Texas, as more fully described in Exhibit A attached hereto and incorporated herein by reference;

B. The terms of that certain Second Amendment to the Agreement Concerning Creation and Operation of the North Austin Municipal Utility District No. 1 (the "Second Amendment"), dated March 15, 1989, require that certain restrictive covenants regarding permissible land uses be placed on the State Farm Property;

C. State Farm desires to execute this Declaration in order to comply with the requirements of the Second Amendment;

NOW, THEREFORE, in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration received from the City of Austin, the receipt and sufficiency of which are hereby acknowledged, it is declared that State Farm, as the owner of the State Farm Property, shall hold, sell and convey the State Farm Property subject to the covenants and restrictions listed below:

1. The land uses approved on the Second Amended Land Use Plan, attached to the Second Amendment, shall not be cumulative.

2. Sites along FM 620 and within the State Farm Property that have been annexed for limited purposes by the City of Austin, shall be subject to the applicable provisions of the City of Austin Land Development Code (the "Code") effective as of the date of approval and as amended from time to time.

3. Sites with driveway access to FM 620, within the State Farm Property, shall undergo and be subject to Principal Roadway Area ("PRA") site plan review in accordance with the terms of the Code.

OFFICIAL RECORDS
WILLIAMSON COUNTY, TEXAS

4. Development within the State Farm Property shall conform to the requirements of 31 Texas Administrative Code § 313 relating to development over the Edwards Aquifer in Williamson County. If it is determined that 31 Texas Administrative Code § 313, or similar successor regulations, do not apply to the State Farm Property, then State Farm, its successors and assigns, who develop the tract shall provide filtration of the first half inch of stormwater runoff, shall conduct a hydrogeologic study of sites and subdivisions, and shall provide data to the City of Austin demonstrating compliance with the foregoing requirements at the time such subdivisions and sites are submitted for City review and approval.

5. Individual projects within the State Farm Project will undergo and be subject to site plan review in accordance with the terms of the Code. Criteria for evaluation will be as follows, with all references to parcels of land being to those parcels depicted on the Second Amended Land Use Plan:

- a. The 4.4 acre parcel within the State Farm Property fronting on FM 620 shall be designated as office with a Floor to Area Ratio ("FAR") of .5 and be subject to the development standards established for Limited Office ("LO") zoning.
- b. The 7.1 acre parcel within the State Farm Property fronting on FM 620 shall be designated as office with an FAR of .35, a building height limitation of two stories, and be subject to the development standards established for Neighborhood Office ("NO") zones.
- c. The remaining FM 620 frontage within the State Farm Property shall be designated as retail with an FAR of .3. Retail uses including those retail uses allowed under General Commercial Services ("CS") zoning, as set forth in Section 13-2-221 of the Austin Land Development Code, shall be allowed.
- d. Compatibility standards shall be considered to the same degree and under the same conditions as if each site were in the City of Austin.
- e. Development on the State Farm Property shall be subject to the Landscaping regulations of the Code, as set forth in Sections 13-7-55 through 13-7-70 of the Code and as the same may be amended from time to time.

- f. The findings of Traffic Impact Analyses ("TIAs") submitted with each site plan shall be considered.
- g. Note 3 of the original Conceptual Plan attached to the Agreement Concerning Creation and Operation of North Austin Municipal Utility District No. 1 shall be interpreted to mean that multi-family density will increase moving away from adjacent single-family areas without increasing average multi-family density on the State Farm Property to more than 25 units/acre.
- h. Buildings within sites adjacent to the Forest North subdivision will have 135 foot set back from the State Farm Property line and be limited to two stories in height. Upon development of such sites, privacy fences will be constructed by State Farm within the State Farm Property to buffer the neighborhood from the office uses proposed for the sites.
- i. Zoning and PRA standards shall be considered, as applicable.

6. Severability. If any part of this Declaration is declared invalid, by judgment or court order, the same shall in no way affect any of the other provisions of this Declaration, and such remaining portion of this Declaration shall remain in full effect.

7. Waiver. If at any time the City of Austin fails to enforce this Declaration, whether or not any violations of it are known, such failure shall not constitute a waiver or estoppel of the right to enforce it.

8. Amendment. So long as State Farm continues to own any portion of the State Farm Property or the adjacent 96.6 acre tract described in Exhibit B attached hereto, this Declaration may be modified, amended or terminated by joint action of the Director of the City of Austin Department of Planning, or its successor (the "Director") and State Farm, so long as the Amendment is found by the Director to be generally consistent with the terms of the Second Amendment and the Second Amended Land Use Plan, as amended. Otherwise, this Declaration 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 portion of the State Farm Property subject to the modification, amendment or termination at the time of such modification, amendment or termination.

9. Duration. The restrictions impressed herein upon the State Farm Property shall run with the land and shall be binding upon State Farm, its successors and assigns.

This Declaration is executed this 20TH day of MAY, 1992.

State Farm:

STATE FARM MUTUAL AUTOMOBILE INSURANCE COMPANY, AN ILLINOIS CORPORATION

By: John F. Harris
Name: John F. Harris
Title: Assistant Vice President
Administrative Services

THE STATE OF ILLINOIS S
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COUNTY OF MCLEAN S

This instrument was acknowledged before me on 20th May, 1992, by John F. Harris, the Ass't. Vice President of State Farm Mutual Automobile Insurance Company, an Illinois corporation, on behalf of said corporation.

"OFFICIAL SEAL"
Ina M. Vandegrift
Notary Public, State of Illinois
My Commission Expires 3/31/95

Ina M. Vandegrift
Notary Public in and for
The State of Illinois
Ina M. Vandegrift
Notary Typed/Printed Name
My Commission Expires: 8-30-95

5076P

CORPORATE CENTER
SITE "B"
169.207 ACRES

FN NO. 91-089 (LRS)
AUGUST 24, 1991
BPI JOB NO. 427-02.92

DESCRIPTION

OF A 169.207 ACRE TRACT OR PARCEL OF LAND OUT OF AND A PART OF THE THOMAS P. DAVEY SURVEY, ABSTRACT NO. 169, SITUATED IN WILLIAMSON COUNTY, TEXAS, THE SAID 169.207 ACRES BEING ALL OF THAT 177.398 ACRE TRACT CONVEYED TO AUSTIN 620 JOINT VENTURE BY DEED OF RECORD IN VOLUME 1436, PAGE 325 OF THE REAL PROPERTY RECORDS OF WILLIAMSON COUNTY, TEXAS, LESS AND EXCEPT THOSE TRACTS CONVEYED TO THE STATE OF TEXAS FOR RIGHT OF WAY PURPOSES; THE SAID 169.207 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING, at a 1/2 inch rod found in the existing south line of State Highway R.M. 620, a dedicated public roadway (right-of-way varies), for the southeast corner of that 8.196 acre tract conveyed to the State of Texas for right-of-way by deed of record in Volume 1674, Page 756 of the said real property records, same being the northwest corner of that certain 96.655 acre tract being the remaining portion of Tract Two of that 1,195.75 acre tract conveyed to Austin White Lime by deed of record in Volume 442, Page 51 of the said real property records, same being the northeast corner of the tract herein described;

THENCE, leaving the south line of the said R.M. 620, along the west line of the said 96.655 acre tract, same being the east line of the Austin 620 Joint Venture tract and the tract herein described, the following two (2) courses and distances:

- 1) S21°08'17"E, 1592.39 feet to a 1/2 inch iron rod found for an angle point;
- 2) S19°06'20"E, 1166.24 feet to an "x" chiseled in a concrete drainage structure found in the north line of that tract conveyed to N.C.N.B. Texas National Bank by deed of record in Volume 1669, Page 452 of the said real property records for the southwest corner of the said 96.655 acre tract, same being the southeast corner of the said 177.398 acre Austin 620 Joint Venture tract and the tract herein described;

THENCE, along the south line of the said 177.398 acre Austin 620 Joint Venture tract, same being the north line of the said N.C.N.B. Texas National Bank tract, the north line of that tract conveyed to Emile Jamail by deed of record in Volume 729, Page 810 of the said real property records and the north line of that tract conveyed to The Optimist Club by deed of record in Volume 990, Page 500 of the said real property records, the following three (3) courses and distances:

- 1) S70°41'59"W, 603.90 feet to a 1/2 inch iron rod found in asphalt for an angle point;
- 2) S70°18'30"W, 1227.63 feet to a 1/2 inch iron rod set for an angle point;
- 3) S68°53'59"W, 587.82 feet to a concrete monument found in the east line of a remaining portion of that 232.5 acre tract conveyed to Ray Mitchell, trustee, by deed of record in Volume 560, Page 597 of the said real property records, for the northwest corner of the said Optimist Club tract, same being the southwest corner of the said 177.398 acre Austin 620 Joint Venture tract and the tract herein described;

THENCE, along the west line of the said 177.398 acre tract, same being the east line of the said remainder portion of that 232.5 acre tract, the east line of that subdivision of record out of the said 232.5 acre tract known as Forest North Estates Phase 4, found recorded in Cabinet C, Slides 106 - 108 of the Plat Records of

Williamson County, Texas and the east line of a 1.24 acre remainder portion of the said 232.5 acre tract, the following three (3) courses and distances:

- 1) N20°34'16"W, 1151.90 feet to a 1/2 inch iron rod found for an angle point;
- 2) N20°27'29"W, 1164.61 feet to a 1/2 inch iron rod found for an angle point;
- 3) N20°49'17"W, 1003.84 feet to a 1/2 inch iron rod found in the south line of the said R.M. 620, for the southwest corner of the aforementioned 8.196 acre right-of-way tract, same being the northwest corner of the herein described tract;

THENCE, along the said south line of State Highway R.M. 620, the following three (3) courses and distances:

- 1) along a curve to the right, having a radius of 5529.58 feet, a central angle of 05°38'37", a chord distance of 544.43 feet (chord bears N81°49'04"E), an arc distance of 544.65 feet to a concrete highway monument found at a point of non-tangency;
- 2) N84°41'50"E, 1355.55 feet to a concrete highway monument found for the point of curvature of a curve to the left;
- 3) Along the said curve to the left, having a radius of 4019.72 feet, a central angle of 08°39'25", a chord distance of 606.76 feet (chord bears N80°22'25"E) an arc distance of 607.34 feet to the POINT OF BEGINNING, containing 169.207 acres of land area within these metes and bounds.

STATE OF TEXAS

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KNOW ALL BY THESE PRESENTS

COUNTY OF TRAVIS

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THAT I, LYNN R. SAVORY, A REGISTERED PROFESSIONAL LAND SURVEYOR, DO HEREBY CERTIFY THAT THE ABOVE DESCRIPTION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND THAT THE PROPERTY DESCRIBED HEREIN WAS DETERMINED BY A SURVEY MADE ON THE GROUND UNDER MY DIRECTION AND SUPERVISION.

WITNESS MY HAND AND SEAL AT AUSTIN, TRAVIS COUNTY, TEXAS THIS 26TH DAY OF AUGUST, 1991 A.D.

BURY & PITTMAN, INC.
ENGINEERS-SURVEYORS
3345 BEE CAVES ROAD, SUITE 200
AUSTIN, TEXAS 78746

Lynn R. Savory
LYNN R. SAVORY, R.P.L.S.
NO. 4598
STATE OF TEXAS

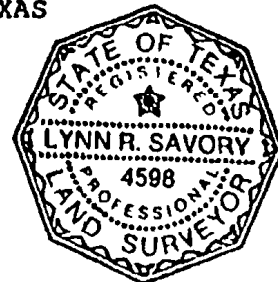


EXHIBIT "B"

CORPORATE CENTER
SITE "A"
96.655 ACRES

FN90-093 (LRS)
October 10, 1990
BPI Job No. 422-01.90

DESCRIPTION

OF A 96.655 ACRE TRACT OR PARCEL OF LAND OUT OF AND A PART OF THE THOMAS P. DAVEY SURVEY NO. 169, SITUATED IN WILLIAMSON COUNTY, TEXAS, SAID 96.655 ACRES BEING A PORTION OF TRACT TWO OF THAT 1,195.75 ACRE TRACT OF LAND CONVEYED TO AUSTIN WHITE LIME, BY DEED OF RECORD IN VOLUME 442, PAGE 51 OF THE DEED RECORDS OF WILLIAMSON COUNTY, TEXAS, THE SAID 96.655 ACRES BEING THAT PORTION OF THE SAID 1,195.75 ACRE TRACT WHICH LIES SOUTH OF STATE HIGHWAY R.M. 620, WEST OF PARMER LANE (F.M. 734), AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING, at a 1/2 inch iron rod found in the existing south line of State Highway R.M. 620 (400 foot right-of-way), for the southwest corner of that certain 5.293 acre tract of land conveyed to the State of Texas for right-of-way purposes by deed of record in Volume 1592, Page 338 of the said Deed Records, same being the northeast corner of the remainder of that tract conveyed to San Antonio Savings Association by deed of record in Volume 1436, Page 325 of the said Deed Records, said point also being the northwest corner of the remainder of Tract Two of the said 1,195.75 acre tract and the tract herein described;

THENCE, along the south right-of-way line of said R.M. 620, same being the south line of the said 5.293 acre tract and the north line of the remainder of the said Tract Two of the 1,195.75 acre tract and the tract herein described, the following three (3) courses and distances:

- 1) Along a curve to the left having a radius of 4,019.72 feet, a central angle of 07°44'16"E, a chord distance of 542.45 feet (chord bears N 72°10'35"E) for an arc distance of 542.86 feet to a brass disk in concrete (highway monument) found for the point of tangency;
- 2) N 68°18'27"E, 922.80 feet to a brass disk in concrete (highway monument) found for an angle point;
- 3) S 66°45'24"E, 84.87 feet to a brass disk in concrete (highway monument) found in the west right-of-way line of Parmer Lane (200 foot right-of-way), same being the west line of that certain 13.204 acre tract of land conveyed to the State of Texas for right-of-way purposes by deed of record in Volume 1592, Page 342 of the said Deed Records, for the southeast corner of the said 5.293 acre right-of-way tract;

THENCE, S 21°42'32"E, leaving the south line of said R.M. 620, continuing along the west line of said Parmer lane, a distance of 2664.59 feet to an iron rod set for the point of intersection with the most westerly, south line of the said remainder of the 1195.75 acre tract, same being at or near the south line of the said Thomas P. Davey Survey No. 169, which is the north line of the Malcolm M. Hornsby Survey No. 280, same being the northerly line of that 347.13 acre tract conveyed to Austin White Lime by Deed of Record in Volume 682, Page 907 of the said Deed Records, said point being the southeast corner of the herein described tract;

THENCE, S 69°00'29"W, leaving the west line of said Parmer Lane, continuing along the most westerly, south line of the said remainder of the 1195.75 acre tract, same being the north line of

FILED FOR RECORD
WILLIAMSON COUNTY, TX.

1992 JUN -9 AM 11: 24

Alaine Byrdell
COUNTY CLERK

STATE OF TEXAS COUNTY OF WILLIAMSON
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 Williamson
County, Texas, as stamped hereon by me, on



JUN 9 1992
Alaine Byrdell
COUNTY CLERK
WILLIAMSON COUNTY, TEXAS

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