

HOMEOWNERS' ASSOCIATION AGREEMENT

FILM CODE

00005393656

37  
R

THIS AGREEMENT made this 26<sup>th</sup> day of January, 1996, by JEFFERSON TREETOPS, L.P., a Texas limited partnership (hereinafter referred to as "Declarant").

WITNESSETH:

WHEREAS, Declarant is the owner of certain real property and all easements, rights and appurtenances on the real property (the "Property" or "Properties") in the County of Travis, State of Texas, more particularly described on Exhibit A attached hereto and made a part hereof: and

WHEREAS, Declarant desires to subject the Property to certain easements, covenants, conditions, restrictions, charges and liens for the benefit of such Property, its present and subsequent owners, and the Association (as hereinafter defined) as hereinafter specified.

NOW, THEREFORE, Declarant hereby declares that all of the Property (together with any property which may be added pursuant to the terms hereof) shall be held, sold and conveyed, subject to the following easements, covenants, conditions, restrictions, charges and liens (the "Restrictions"). The Restrictions shall run with the Property and shall be binding on all parties having or acquiring any right, title or interest in the Property, or any part thereof, and shall inure to the benefit of each owner thereof and the Association.

ARTICLE I

DEFINITIONS

The following words when used in this Agreement, or any Supplemental Agreement, unless the context shall prohibit, shall have the following meanings:

- A. "Articles of Incorporation" shall mean the Articles of Incorporation of the Association.
- B. "Association" shall mean Valburn Court Homeowners Association, Inc., a Texas non-profit corporation, its successors and assigns.
- C. "Board of Directors" shall mean the Board of Directors of the Association.
- D. "Bylaws" shall mean the Bylaws of the Association.

HOMEOWNERS' ASSOCIATION AGREEMENT

REAL PROPERTY RECORDS  
TRAVIS COUNTY, TEXAS

PAGE 1

12626 0062

- E. "Common Area(s)" shall mean any area, easement, or improvements, designated as such by the Declarant for utilities, landscaping, Subdivision entrance improvements, sidewalks, gates or any other purposes for the common use and enjoyment of all the residents of the Subdivision, including, but not limited to, any water quality pond or lift station constructed on Valburn Court for the use of the Subdivision, and any related pipelines and utilities.
- F. "Declarant" shall mean JEFFERSON TREETOPS, L.P., a Texas limited partnership, and any successor or assignee of the Declarant's rights and obligations under this Agreement.
- G. "Lot" shall mean any numbered tract of land shown upon any recorded subdivision plat of the Properties, excluding Valburn Court.
- H. "Member" shall mean every person or entity who holds membership in the Association.
- I. "Owner" shall mean the record owner, whether one or more persons or entities, of fee simple title to any Lot.
- J. The "Properties" shall mean all the property described on Exhibit A and all easements, rights and appurtenances thereto and any additions thereto that are subject to this Agreement or any Supplemental Agreement under the provisions of Article II hereof.
- K. "Subdivision" means the Lots 82 through 85, Block A, Lots 86-103, Block B, and Valburn Court (Lot 105) created by Treetops Subdivision, an addition to the City of Austin, Travis County, Texas according to the plat filed in the Plat Records of Travis County, Texas, on or about the same date as this Agreement was filed in the County Clerk's Office of Travis County, Texas, any amendments or additions thereto, and any Properties not within the Subdivision but which have been added to the scheme of the Agreement.
- L. "Valburn Court" shall mean the private right-of-way created by the Subdivision and designated as Lot 105, being approximately 24 feet wide with a variable width cul-de-sac.

## ARTICLE II

### SUBJECTING ADDITIONAL PROPERTY TO THIS AGREEMENT

- A. Additions to the Properties by Declarant. Declarant shall have the right to annex to and bring within the scheme of this Agreement additional properties which are contiguous at

any point with the Property or any additions to the Property. A public road or utility right-of-way dividing two properties shall not be deemed to deprive them of contiguity.

B. Method of Making Additions. Additions shall be made by filing for record a Supplemental Homeowners' Association Agreement (the "**Supplemental Agreement**") with respect to the additional property. Such Supplemental Agreement(s) may contain such additions and modifications to this Agreement as may, in the sole discretion of Declarant, be necessary to reflect the different character of the added properties. In no event, however, shall any Supplemental Agreement(s) revoke, modify or add to the Restrictions established by this Agreement with respect to the Properties already subject to this Agreement, except to grant the owners of lots then subject to the Agreement limited rights with respect to such additional property (changes to assessments brought about by such addition shall be deemed not to be a revocation, modification or addition of the Restrictions).

C. Future Additions of Common Areas. Future Common Areas may be added to the scheme of this Agreement and included within the Properties subject to the jurisdiction of the Association, although there is no obligation to do so, and no representations are made with respect to any such additions. Such Common Areas will be deeded to the Association by Declarant.

D. Additions by Others. So long as Declarant is a Class B Member, additions may be made by any other Owner who, with the approval of the Declarant and the Board of Directors, which approval may be withheld each in its sole discretion, desires to add such property located as described in Paragraph A of this Article II to the scheme of this Agreement and to subject it to the jurisdiction of the Association. When Declarant ceases to be a Class B Member, such additions may be made upon approval by two-thirds (2/3) vote of the Members who are entitled to vote. Such approval by the Declarant, Board of Directors and, if required, the Membership shall be evidenced by a certified copy of a resolution of approval recorded in Travis County, Texas.

### ARTICLE III

#### MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

A. Membership.

1. Every person or entity who is a record Owner of a fee interest in any Lot which is a part of the Properties shall be a Member of the Association. The foregoing does not include persons or entities who hold an interest in a Lot merely as security, unless such persons or entities acquire title to a Lot through judicial or non-judicial foreclosure, deed in lieu of foreclosure or other action.
2. Membership in the Association shall be appurtenant to and shall not be separated from ownership of an Lot. Ownership of a Lot shall be the sole

qualification for Membership. When more than one (1) person holds an interest in any Lot, all such persons shall be Members, but the vote for such Members shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any such Lot.

B. Classes. There shall be two classes of voting Members:

1. The Class A Members shall be all Owners other than the Declarant.
2. The Class B Member shall be the Declarant. Class B Membership may cease and be converted to Class A Membership at the option of the Class B Member by its written notice to the Secretary of the Association, and, subject to Subsection 3 hereof, shall cease and be converted to Class A Membership, without further act or deed, when the total votes outstanding of the Class A Members are greater than the total votes outstanding of the Class B Member.
3. Notwithstanding a conversion of the Declarant, to a Class A Member, in the event the Declarant thereafter acquires or adds additional Lots to the Properties such that it would, according to C.2. hereof, have sufficient votes to again exceed the total number of votes of the other Class A Members, it shall thereupon be automatically converted to a Class B Member with the benefits and burdens pertaining thereto.

C. Voting Rights.

1. Class A Members shall be entitled to one (1) vote for each Lot owned.
2. Class B Member shall be entitled to twenty-two (22) votes for each Lot owned.
3. No cumulative voting shall be permitted.
4. Only those Members who are in good standing with the Association may vote.

ARTICLE IV

ADMINISTRATION AND MANAGEMENT

A. Governing Documents. The administration of the Properties shall be governed by these Restrictions, the Articles of Incorporation, Bylaws and published rules and regulations of the Association, if any.

B. Board of Directors.

1. While the Declarant is a Class B Member or has been reconverted from a Class A Member to a Class B Member, all Directors of the Association shall be elected by the Class B Member.
2. So long as the Declarant is not a Class B Member, all Directors of the Association shall be elected by the Class A Members.

ARTICLE V

PROPERTY RIGHTS IN VALBURN COURT AND THE COMMON AREA

A. Extent of Member's Easements. Members, their families and guests, are hereby granted a blanket easement to use and enjoy Valburn Court and the Common Areas, if any, for their respective purposes and other purposes directly related to private single-family residential uses authorized herein, subject to the following:

1. The Association shall have the right to promulgate and publish rules and regulations with which each Member shall strictly comply.
2. The Declarant and the Association, in accordance with the Articles of Incorporation and Bylaws, shall have the right to borrow money for the purpose of improving, renovating, repairing, maintaining and reconstructing Valburn Court and the Common Area and to mortgage Valburn Court and the Common Area as security for such loan with written consent of the Class B Member and a majority of the Class A Members entitled to vote in person or by proxy on such matter at a meeting called for such purpose, written notice of which shall be given to all Members at least thirty (30) days in advance and shall set forth the purpose of the meeting.

B. Title to Common Area(s). Declarant shall convey ownership of Valburn Court and the Common Areas to the Association, which shall be responsible for their operation and maintenance, within five (5) years after their designation as such. The Association may acquire and hold in the name of the Association for the use and benefit of all Members, tangible and intangible, real or personal property, and may dispose of the same by sale or otherwise.

C. Duties of the Association. In addition to the duties delegated to the Association elsewhere in these Restrictions or the Articles of Incorporation, the Association shall be responsible for the following:

1. Operation and maintenance of Valburn Court, the Common Areas and any improvements or facilities located thereon as the Board of Directors determine are necessary and proper.
2. Maintenance of books and records for the Association.

## ARTICLE VI

### COVENANT FOR MAINTENANCE ASSESSMENT

A. Creation of Lien and Personal Obligation of Assessment. Declarant, for each Lot owned by it within the Properties, hereby covenants, and each Owner of any Lot by acceptance of the deed therefor, whether or not it shall be so expressed in the deed, covenants and agrees to pay to the Association all assessments set forth herein and/or established by the Association, and with respect to the enforcement of payment of such assessments, hereby consents to the lien established herein. Such assessments shall be fixed, established and collected from time to time as provided in the Bylaws. The annual and special assessments, together with such interest thereon and costs of collection thereof, including reasonable attorney's fees, shall be a charge and a continuing lien upon the Lot against which each such assessment is made. Each such assessment, together with such interest, reasonable attorney's fees and costs of collection thereof, shall be a personal obligation of the Owners of the Lot at the time when the assessment falls due. Such personal obligation shall not pass to the Owner's successors in title unless expressly assumed by them, however, the lien will continue upon such Lot until each such assessment is paid.

B. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety, enjoyment and welfare of the residents in the Properties, and in particular for the improvement, reconstruction, repair and maintenance of Valburn Court and the Common Area, the insurance described in Article VII, ad valorem taxes for property owned by the Association, enforcement of this Agreement (including reasonable attorneys' fees) and any other purpose reasonable, necessary or incidental to such purposes as determined by the Board of Directors. All assessments must be fixed at a uniform rate for all Lots.

C. Basis of Assessments. Amount and payment of assessments shall be determined by and as the Board of Directors from time to time determine as provided in the Bylaws, and shall include assessments necessary to provide for the payment of all estimated expenses arising out of or connected with the maintenance, replanting, reconstruction, repair and operation of Valburn Court and the Common Area(s), to acquire and maintain the insurance described in Article VII, for ad valorem taxes for property owned by the Association, for enforcement of this Agreement (including reasonable attorneys' fees) and any special assessments to defray costs associated with capital improvements upon or under Valburn Court or the Common Areas.

D. The Effect of Non-Payment of Assessments; Remedies of the Association. Each Owner, shall be deemed to covenant and agree to pay the Association the assessments provided for herein, and each agrees to the enforcement of the assessments in the manner herein specified. In the event the Association employs attorneys for collection of any assessment, whether by suit or otherwise, each Owner owing delinquent assessments agrees to pay interest on all delinquent amounts from the date of the delinquency through the date of payment equal to the lesser of 18% or the highest legal rate of interest per annum on such amount, reasonable attorneys' fees and costs thereby incurred, as well as, any other amounts due and any other relief or remedy obtained against said Owner. In the event of a default in payment of any such assessment when due, the assessment shall be deemed delinquent if not paid within ten (10) days, and, in addition to any other remedies herein or by law provided, the Association may enforce each such obligation in any manner provided by law or in equity, specifically including; but not limited to:

1. Enforcement by Suit. The Board of Directors may cause a suit at law to be commenced and maintained in the name of the Association against an Owner to enforce each such assessment obligation. Any judgment rendered in any such action shall include the amount of the delinquency, together with interest thereon at the highest legal rate from the date of delinquency, court costs, and reasonable attorneys' fees.
2. Enforcement by Lien. There is, to the full extent permitted by law, hereby created a lien, with power of sale, on each Lot within the Subdivision to secure payment to the Association of any and all assessments levied against all Owners of such Lots under this Agreement, together with interest thereon at the highest legal rate from the date of delinquency and all costs of collection which may be paid or incurred by the Association in connection therewith, including reasonable attorneys' fees. At any time after the occurrence of any default in the payment of any assessment, the Association, or any authorized representative, may, but shall not be required to, make a written demand for payment to the defaulting Owner on behalf of the Association. Said demand shall state the date the assessment was due and the amount of delinquency. Each default shall constitute a separate basis for a demand or claim of lien, but any number of defaults may be included within a single demand or claim of lien. If such delinquency is not paid within ten (10) days after delivery of such demand, the Board of Directors may elect to file such a claim of lien in the Real Property Records of Travis County, Texas on behalf of the Association against the Lot of the defaulting Owner. Such a claim of lien shall be executed and acknowledged by any officer of the Association, and shall contain substantially the following information:
  - a. The name of the delinquent Owner;

- b. The legal description and street address of the Lot against which claim of lien is made;
- c. The total amount claimed to be due and owing for the amount of the delinquency, interest thereon, collection costs and reasonable attorneys' fees;
- d. That the claim of lien is made by the Association pursuant to the Agreement; and
- e. That a lien is claimed against said Lot in an amount equal to the amount stated, plus accruing interest and costs.

Upon (1) recordation of a duly executed original or copy of such a claim of lien, and (2) mailing a copy thereof by certified mail, postage prepaid, to said Owner at the last known address of said Owner on the books of the Association, the lien claimed therein shall immediately attach and become effective in favor of the Association as a lien upon the Lot against which such assessment was levied and the Owners expressly grant to the Board of Directors a power of sale, through a trustee designated in writing by the Board of Directors, in connection with such lien. Such a lien shall have priority over all liens or claims created subsequent to recordation of the claim of lien thereof, except only tax liens for real property taxes on any Lot, assessments on any Lot in favor of any municipal or other governmental assessment unit and the liens which are hereinafter specifically described in Paragraph E hereinbelow. Any such lien may be foreclosed by appropriate action in court or in the manner provided by law for the foreclosure of a deed of trust as set forth by the laws of the State of Texas then in force governing sales of real estate under powers of sale, as the same may be changed or amended. The lien provided for herein shall be in favor of the Association and shall be for the benefit of all other Owners. The Association shall have the power to bid in at any foreclosure sale and to purchase, acquire, hold, lease, mortgage and convey any Lot. In the event such foreclosure is by action in court, reasonable attorneys' fees, court costs, title search fees, interest and all other costs and expenses shall be allowed to the extent permitted by law. Each Owner, by becoming an Owner in the Subdivision, hereby expressly waives any objection to the enforcement and foreclosure of this lien in this manner.

E. Subordination of the Lien to Mortgagees. Any lien for a delinquent assessment on a Lot shall be subordinate to any first deed of trust lien on said Lot which was recorded before the delinquent assessment became due. Sale or transfer of any Lot shall not affect the lien for delinquent assessments; however, the sale or transfer of any Lot by the holder of the first lien deed of trust pursuant to a mortgage foreclosure or any proceeding in lieu of foreclosure, shall



extinguish any assessment lien which became a lien prior to such sale or transfer. No sale, transfer, foreclosure or deed in lieu of foreclosure shall release any Owner from the Owner's obligations hereunder or such Lot from liability for any assessments or liens becoming due or fixed after such sale or transfer.

## ARTICLE VII

### INSURANCE AND INDEMNIFICATION

A. Insurance Requirements Generally. The Association shall obtain and maintain in full force and effect at all times certain casualty, liability and other insurance as hereinafter provided. All such insurance shall be obtained, to the extent possible from responsible companies duly authorized and licensed to do business in the State of Texas with a rating in Best's Insurance Reports (or any comparable publication) of at least BBB+ (or any comparable rating). To the extent possible, the casualty, property and liability insurance:

1. Shall provide for a waiver of subrogation by the insurer as to claims against the Association, its directors, officers, employees, agents and Members.
2. Shall provide that the policy of insurance shall not be terminated, canceled or substantially modified without at least thirty (30) days prior written notice to the Association.
3. Shall contain such deductible provisions as the Board of Directors deem consistent with good business practice.

The cost and expense of all insurance obtained by the Association shall be paid out of Association funds.

B. Casualty Insurance. The Association shall obtain and maintain at all times insurance coverage providing all risk coverage, or the nearest equivalent available, for the full replacement cost of Valburn Court and the Common Area improvements (to the extent insurable) and personal property of the Association in the amount of the full replacement value without deduction for depreciation. The insurance shall provide that it cannot be canceled by either the insured or the insurance company until after at least thirty (30) days prior written notice is given to the Association. The insurance described in this Paragraph B shall be inflation coverage insurance, if such insurance is available, which insurance at all times represents one hundred percent (100%) of the replacement value of all insurable facilities in the Common Area and Valburn Court, except land, foundation, excavation and other items normally excluded from coverage and except for any deductible provisions, as permitted under Paragraph A of this Article VII. The Association shall, at least every three (3) years, obtain an appraisal for insurance purposes which shall be maintained as a permanent record, showing that the insurance in any year

represents one hundred percent (100%) of the replacement value of Valburn Court and any facilities in the Common Area.

C. Public Liability and Property Damage Insurance. The Association shall obtain and maintain commercial general liability insurance including non-owned and hired automobile liability coverage, owned automobile liability coverage, if there are any owned automobiles, personal injury liability coverage, products coverage covering liabilities of the Association, its officers, directors, employees, agents and Members arising in connection with ownership, operation, maintenance, occupancy or use of Valburn Court and the Common Area, and any other area the Association is required to restore, repair or maintain pursuant to this Agreement with bodily injury liability limits not less than One Million Dollars (\$1,000,000.00) for each occurrence and property damage liability limits of not less than One Million Dollars (\$1,000,000.00) for each occurrence, or One Million Dollars (\$1,000,000.00) in the aggregate.

D. Worker's Compensation and Employer's Liability Insurance. The Association shall obtain and maintain worker's compensation and employer's liability insurance as may be necessary to comply with applicable laws.

E. Fidelity Insurance. The Association may also maintain adequate fidelity coverage or comparable crime insurance to protect against dishonest acts on the part of directors, officers, trustees and employees of the Association and all other who handle or are responsible for handling funds of the Association.

F. Other Insurance. The Association may obtain such additional insurance coverage against such additional risks as it shall determine to be appropriate.

G. Indemnification. Each officer and director of the Association shall be indemnified by the Association to the maximum extent allowed by law against all expenses and liabilities, including attorneys' fees, reasonably incurred by or imposed upon him in any proceeding to which he may be a party, or in which he may become involved by reason of his being or having been an officer or director of the Association or any settlements thereof, whether or not he is an officer or director of the Association at the time such expenses are incurred, except in such cases wherein such officer or director is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approve such settlement and reimbursement as being for the best interest of the Association.

## ARTICLE VIII

### EASEMENTS AND RIGHTS

A. General Easement. Declarant reserves, so long as it shall retain record title to any Lot, and the Association is granted the right and easement to the use of Valburn Court, the Common Area and any Lot, or any portion thereof, as may reasonably be needed for repair.

**HOMEOWNERS' ASSOCIATION AGREEMENT**

REAL PROPERTY RECORDS  
TRAVIS COUNTY, TEXAS

PAGE 10

12626 0071

maintenance or construction of and on Valburn Court or Common Area. Declarant or the Association shall repair and restore the easement property to substantially the same condition as existed prior to its use.

B. Drainage and Conservation Easements. Each Owner acknowledges and covenants to honor and provide such easements for drainage and water flow and to honor any conservation easements as are shown on any recorded plat of the Properties or as required by the City of Austin.

C. Utility Easement. An easement of ingress and egress is hereby granted on all Lots, Valburn Court and the Common Area in favor of third parties (including utility companies) for the purpose of repair, construction and maintenance of all utility lines and providing services for the Subdivision. The third party shall repair and restore the easement property to substantially the same condition as existed prior to its use.

D. Entryway Easement. Declarant reserves, so long as it shall retain record title to any Lot, and the Association is granted the right and easement to use Valburn Court, the Common Area and any Lot, or any portion thereof, as may reasonably be needed for landscaping, entryway improvements or gates for the use, protection and enjoyment of the Subdivision.

#### ARTICLE X

##### PROTECTION OF MORTGAGEES

A. Notice to Association. An Owner who mortgages his Lot and dwelling shall notify the Association, giving the name and address of the mortgagee. Each mortgagee shall be permitted to notify the Association of the fact that such mortgagee holds a deed of trust or mortgage on a Lot. The Association shall maintain a record of such information.

B. Examination of Books. The Association shall permit first mortgagees holding first liens on any Lot to examine the books and records of the Association during normal business hours at the mortgagee's expense.

C. Protection of Mortgagees. First mortgagees of Lots may pay all taxes or assessments which are delinquent and which may become a lien against Valburn Court or the Common Area, and may pay overdue premiums on liability insurance policies or secure new liability insurance coverage on the lapse of a policy for Valburn Court or the Common Area.

#### ARTICLE XI

##### GENERAL PROVISIONS

A. Revocation and Amendment. This Agreement shall not be revoked nor shall any of the provisions herein be amended unless approved in writing by the Class B Member and a

majority of the Class A Members entitled to vote in person or by proxy on such matter at a meeting called for such purpose, written notice of which shall be given to all Members at least thirty (30) days in advance and shall set forth the purpose of the meeting. Such amendment or revocation shall be effective when duly recorded.

B. Term. The covenants, conditions and restrictions of this Agreement shall run with and bind the land subject to this Agreement, and shall inure to the benefit of and be enforceable by Declarant and/or the Association and their respective legal representatives, successors and assigns, for the term of thirty (30) years from the date that this Agreement is recorded in the Real Property Records of Travis County, Texas, after which time the Agreement shall automatically be extended for successive periods of five (5) years unless an instrument terminating the Agreement has been signed by the majority of the Members and has been recorded in the Real Property Records of Travis County, Texas. Termination shall not occur unless and until responsibility for and ownership of Valburn Court is assumed and transferred.

C. Complaints by Owner. If any Owner believes any other Owner is in violation of this Agreement, he or she may so notify such Owner in writing explaining the reasons for such complaint. If the Owner fails to remedy the alleged violation within ten (10) days after delivery of such notice, a complaint may be transmitted in writing to the President of the Association, who shall thereupon notify the Board of Directors. The Board shall have the right to institute appropriate mediation, arbitration or legal action, at law or in equity, to enforce this Agreement, and may recover its reasonable expenses, including attorney's fees.

D. Complaints by Association. If the Association believes any Owner is in violation of this Agreement, it shall so notify such Owner in writing, explaining its reason for such complaint. If the Owner fails to remedy the alleged violation within ten (10) days following delivery of such notice, then the Association shall have the right to institute appropriate mediation, arbitration or legal action, at law or in equity, to enforce this Agreement, and may recover its reasonable expenses, including attorney's fees.

E. Waiver of Enforcement. Waiver of enforcement of any Restriction contained in this Agreement shall be limited to that particular covenant and shall not be construed to be a waiver of any other Restriction contained herein. All waivers shall be in writing; Association's, Declarant's or any Owner's failure to act shall not be deemed a waiver of any right to enforce the terms or provisions of this Agreement.

F. Severability. Invalidation of any portion of this Agreement by judgment or court decree shall not affect any other provisions, all of which shall remain in full force and effect. Nothing herein shall be in conflict with Texas Homestead Law and should a provision herein be in conflict, the terms Texas Homestead Law shall apply. All other provisions shall remain in full force and effect.

G. Effect of Ordinances. Police, fire and other public safety ordinances of any governmental corporation or unit having jurisdiction over any portion of the Properties shall govern where more restrictive than the terms of this Agreement.

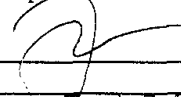
H. Condemnation. In the event of any condemnation, destruction or liquidation of any part of Valburn Court or the Common Area all Owners hereby designate the Association to represent the Owners in any proceedings, negotiations, settlements or agreements connected therewith. The Owners hereby appoint the President of the Association as attorney-in-fact for this purpose.

IN WITNESS WHEREOF, the undersigned Declarant has hereunto set its hand and seal as the day and year first above written.

**DECLARANT:**

**JEFFERSON TREETOPS, L.P.,**  
a Texas limited partnership

By: Carmil Capital Corporation,  
a Texas corporation and sole general partner

By:   
Name: \_\_\_\_\_  
Title: Frank B. Schubert, Jr.  
Executive Vice President

STATE OF TEXAS       §  
                                  §  
COUNTY OF DALLAS   §

The foregoing instrument was acknowledged before me this 26<sup>th</sup> day of January, 1996, by Frank B. Schubert, Jr., the Exec. Vice President of Carmil Capital Corporation, a Texas corporation, sole general partner of Jefferson Treetops, L.P., a Texas limited partnership, on behalf of said corporation and partnership.



Kathleen Matus  
Notary Public, State of Texas

KATHLEEN MATUS  
Notary's Printed Name

My Commission Expires: 6-3-97

PAREAL12241191VASSOC.AGT  
1 TCL:rm 1/24/96

EXHIBIT A

Description of the Properties

Lots 82 through 85, Block A, Lots 86 through 103, Block B and Valburn Court, a 24' private right-of-way approximately 24 feet wide with a variable width cul-de-sac (Lot 105) pursuant to Treetops Subdivision, an addition to the City of Austin, Texas, according to the plat filed in the Plat Records of Travis County, Texas on or about the date this Agreement was filed in the County Clerk's Office of Travis County, Texas.

AFTER RECORDING RETURN TO:  
CITY OF AUSTIN/PLANNING DEPT.  
301 W. 2nd  
AUSTIN, TX 78701  
ATTN: Hector Avila

FILED

96 FEB 20 PM 1:45

COUNTY CLERK  
TRAVIS COUNTY, TEXAS

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, on

FEB 20 1996



*[Signature]*  
COUNTY CLERK  
TRAVIS COUNTY, TEXAS

REAL PROPERTY RECORDS  
TRAVIS COUNTY, TEXAS

12626 0076

RECEIPT#: 80029312 TRANS#: B3764 DEPT: REGULAR RECORD \$37.00  
CASHIER: BATUE FILE DATE: 2/20/96 TRANS DATE: 2/20/96  
PAID BY: CHECK# 10341041