DECLARATION

THE ARBORS

(A CONDOMINIUM)

THIS DECLARATION (hereinafter called "declaration") is made and executed by BENTTREE LTD. (ALSO KNOWN AS BENT TREE LTD) a Texas limited partnership acting by and through its duly authorized general partner ("Declarant"), in accordance with the provisions of the Texas Condominium Act, Article 1301a, Revised Civil Statutes of Texas, hereinafter referred to as to the "Act", and constitutes the complete Condominium Declaration affecting the property herein described.

RECITALS.

- 1.1 The "Property" is located at 8210 Ben Tree Road in the City of Austin, Travis County, Texas, and is more particularly described hereinafter.
- 1.2 Declarant, by recording this declaration, submits the Property to the provisions of the ${\mbox{Act}}.$
- 1.3 The covenants, conditions and restrictions contained in this declaration and in the Exhibits attached hereto shall be enforceable equitable servitudes and shall run with the Property unless and until terminated pursuant to the provisions hereof.
- 1.4 Attached hereto as Exhibits "A" and "B" and made part
 hereof are such plats of the Property ("plats"), as are required
 by the Act.
- 1.5 The administration of the Property shall be governed by this declaration and the Bylaws of The Arbors Owners Association which are embodied in a separate instrument, a true copy of which shall be recorded in the Condominium Records of Travis County, contemporaneously with the recordation hereof.
- 1.6 All terms used in this declaration and the Bylaws shall have the same definition as the terms defined in the Act, unless the Act allows for a variation of the terms and such variation is stated herein.
 - 1.7 The Property shall be known as The Arbors.
- 1.8 Declarant, by virtue of the Deed recorded in Volume 7183, Pages 1034-1038 of the Deed Records of Travis County, Texas, is the fee simple owner of the Property submitted to a condominium regime by this Declaration.
- 1.9 The period during which the rights, duties and functions of the Association are exercised by Declarant, its agents, officers, and employees, may hereafter in this declaration and the Bylaws be referred to as the "development period".

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2. DESCRIPTION OF THE LAND.

The land on which the buildings and improvements are located ("land"), is described as follows:

Lots One (1) through Twenty-eight (28), THE ARBORS, an addition in the City of Austin, Travis County, Texas, according to the map called thereof as recorded in Volume 76, Pag 84 of the Plat Records of Travis County, Texas, TOGETHER WITH ALL all of Declarant's right, title and interest in and to any adjacent streets, alleys, or rights of way and all of Declarant's right, title and interest in and all mineral rights and/or royalty interests.

(This property is subject to the restrictions against subdividing Lot 28 as set forth in Volume 6506, Page 851 of the Deed Records of Travis County, Texas, and to the easements, restrictions and conditions shown on Exhibit "A" hereto and on the plat of record in Volume 76, Page 84 of the Plat Records of Travis County, Texas.)

3. DESCRIPTION OF THE BUILDINGS.

- 3.1 The buildings ("the buildings") located on the land are described as follows:
 - 3.1.1 Buildings A through S as shown on the plat contain residential apartments.
 - 3.1.2 Building T as shown on the plat contains the condominium office, recreation room, restrooms, laundry room and storage and maintenance areas.

4. DESCRIPTION OF APARTMENTS

- 4.1 Each apartment has immediate access to the common elements. Exhibit "C", attached hereto, is a table setting forth the building and number of each apartment, a general description of the apartment and the percentage of undivided interest in the common elements appertaining to said apartment. The apartments are more particularly described in the plats attached hereto as Exhibit "B" displaying the floor plans for the apartments. In interpreting the plats or deeds or any other instrument affecting a building or apartment, the boundaries of the building or apartment as it is constructed or reconstructed, shall be conclusively presumed to be the actual boundaries rather than the description expressed in the plats notwithstanding minor variations between the boundaries shown on the plats and those of the buildings or apartment as located and erected.
- 4.2 The boundary lines of each apartment are the undecorated and/or unfunished interior surfaces of its perimeter or bearing walls, windows and doors; its lowermost floor and uppermost ceiling. Each apartment shall include both the portions of the building in which it is located that are not common elements within such boundary lines and the space so encompassed, excepting common elements. The drywall and/or paneling forming the walls and the ceilings and the floor coverings shall be part of each apartment. Without limitation, an apartment also includes any finishing material applied or affixed to the interior surfaces of the interior walls, floors, and ceilings; non-supporting interior

walls; and all utility pipes, lines, systems, fixtures, or appliances found within the boundary lines of the apartment and servicing only that apartment; and all doors, windows and screens.

4.3 All air-conditioning and heating equipment, including compressors and other related apparatus which may be located on the common elements but serving a single apartment, are indeed as a part of its associated apartment.

DESCRIPTION OF COMMON ELEMENTS.

The common elements shall mean and include every area, structure and facility which is not a part of an apartment including, but not limited to, the land on which the buildings are located, the foundations, columns, girders, beams, supports, main walls and roofs; the halls, corridors, lobbies, elevators, stairs, stairways, fire escapes; the grounds and gardens, installations of any and all central services, including power, light, gas, hot and cold water, heating and air-conditioning equipment, if any, servicing facilities comprising the common elements or more than one single apartment and central garbage collection; the tanks, pumps, motors, fans, compressors, ducts, and, in general, all apparatuses and installations existing for common use and not for the exclusive use of a single apartment; the laundry room and storage areas; all driveways; all fences; utility pipes, lines or systems servicing more than a single apartment; all ducts, flues, chutes, wires, conduits and other accessories and utility installations to the outlets used therewith; the swimming pool, all limited common elements as hereinafter described; and all other parts of the Property necessary or convenient to its existence, maintenance and safety, or normally in common use, or which have been designated as common elements in the plat and all repairs and replacements of any of the foregoing.

6. DESCRIPTION OF LIMITED COMMON ELEMENTS.

Limited common elements shall mean and include those portions of the common elements reserved for the use of certain apartments to the exclusion of other apartments. The limited common elements shall be the patios and/or balconies, if any, that are immediately adjacent and contiguous to certain apartments; the parking spaces, covered or uncovered, appurtenant to individual apartments; and the storage spaces, if any, identified with individual apartments. With respect to each of the units identified by unit numbers 161-185 in the Exhibits hereto, each such unit is situated by itself, separate from all other units, on one of the individually platted lots described as Lots 1-25, THE ARBORS, in paragraph 2 hereof, and the limited common elements reserved to each such unit shall include the front yard, fenced back yard and covered parking spaces located within the boundaries of said platted lot with such unit and the enclosed storage opening onto such units' covered parking spaces. The exclusive use and occupance of designated limited common elements is reserved to the apartment or apartments to which such limited common element is appurtenant; and each apartment owner is hereby granted an irrevocable exclusive license to use and occupy said limited common elements, and shall have the responsibility to maintain such limited common elements as hereinafter provided.

APARTMENT OWNERSHIP.

- 7.1 The percentage of undivided interest in the common elements appertaining to each apartment and its owner for all purposes, including voting, is set forth in Exhibit "C".
- 7.2 An apartment owner shall have the exclusive ownership of his apartment and the use of the limited common elements appurtenant thereto subject to the provisions of this declaration and the Bylaws, and shall have a common right to share and use the common elements of the Property with the other apartment owners.

8. PURPOSE OF THE PROPERTY.

- 8.1 The purpose of the Property is to provide residential housing, parking for apartment owners, their respective families, tenants and quests.
- 8.2 The apartments and common elements shall be occupied and used as follows:
- 8.2.1 An apartment owner shall not permit him a artment to be occupied or used other than as a private residence for a single family, without the express approval of the Association acting solely through the Board.
- 8.2.2 Each parking space shall be used solely to park an operable motor vehicle, motorcycle or other wheeled conveyance. No boat, motor home, trailer or inoperable vehicle shall be stored in any parking space without the express written consent of the Association acting solely through the Board. No other storage shall be allowed in any parking space.
- 8.2.3 An apartment owner shall not obstruct or store anything within the common elements; provided, however, the storage space designated on the plats may be used for the storage of materials and belongings of the apartment owners at the sole risk of the apartment owners using such space and pursuant to reasonable rules and regulations adopted by the Board.
- 8.2.4 An apartment owner shall not permit anything to be done or kept in his apartment or in the limited common elements appurtenant to his apartment that would result in an increase in the cost of insurance on the Property, or that would result in the cancellation of insurance with respect to all or any part of the Property, or that would be in violation of any governmental law, ordinance or regulation.
- 8.2.5 No apartment owner shall permit any signs, pictures, banners, posters or other objects of any kind to be displayed to the public view from his apartment or from the limited common elements appurtenant to his apartment without the prior written approval of the Association acting solely through the Board.
- 8.2.6 Subject to reasonable rules and regulations as may be adopted by the Board, an apartment owner shall not permit any animals of any kind to be raised, bred or kept in his apartment or in the limited common elements appurtenant to his apartment, other than the combination of not more than two of the following: dog, cat, or other common household pet. All pets, while on the Property, shall be under the direct and constant supervision of their owner and shall not be permitted to wander the grounds unattended or disturb the rights of any owner to the peaceful enjoyment of his apartment.
- 8.2.7 An apartment owner shall not permit any obnoxious or offensive activity or nuisance to be carried on in his apartment or in the limited common elements appurtenant to his apartment.
- 8.2.8 An apartment owner shall not alter, construct in, or remove anything from the common elements. However, each apartment owner shall have an easement over and into the interior surfaces of the common elements abutting his apartment for the purpose of decoration, provided that this easement shall not be construed so as to allow the apartment owner to impair or alter the structural integrity of any portion of the Property or to change the boundaries of his apartment or to interfere with the rights of any other apartment owner in the common elements.

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- 8.2.9 An apartment owner shall not violate any of the rules and regulations for the use of apartments, common elements or limited common elements adopted by the Board of Directors and furnished in writing to the apartment owners.
- 8.2.10 No apartment owner, with the exception of a lender in possession of an apartment following a default in any mortgage, a foreclosure proceeding or any deed or other rangement in lieu of foreclosure, shall be permitted to leapartment for transient or hotel purposes and in no extra lay less than an entire apartment be leased.
- 8.2.11 No apartment owner shall, in any manner, change or modify the exterior appearance of his apartment including the landscaping of the common and limited common elements without the prior written approval of the Association acting solely through the Board.

9. HOME OWNERS ASSOCIATION: BOARD OF DIRECTORS

9.1 The persons or entities, including the Declarant, who are, at the time of reference, the apartment owners shall constitute the Home Owners Association ("Association") which shall be incorporated as The Arbors Owners Association, a Texas non-profit corporation. The name in which contracts shall be entered into, title to property shall be acquired, held, dealt in and disposed of, bank accounts shall be opened and suits shall be brought and defended by the Board of Directors or officers thereof on behalf of, or as agent for the apartment owners in the manner specified by the Act, this declaration and/or the Bylaws, is: "The Arbors Owners Association."

The Association shall not include those having an interest in an apartment or apartments merely as security for the performance of an obligation.

- 9.2 The management and maintenance of the Property and the administration of the affairs of the Association shall be conducted by a Board of Directors ("Board") consisting of three (3) natural persons who must be apartment owners or employees or officers of apartment owners. The Board shall be elected as provided in the Bylaws. The rights, duties and functions given to, or imposed upon the Association and its Board of Directors may be exercised by Declarant, its agents, officers and employees, until 120 days after title to that number of apartments which represent seventy-five percent (75%) of the votes of all apartment owners is transferred by Declarant, or January 15, 1983, whichever first occurs, at which time control of the Association shall become vested in the purchasers of the apartment. Declarant may, at its sole option, turn over such rights, duties and functions to the Association at an earlier date. This period may hereafter in the declaration and the Bylaws be called the "development period."
- 9.3 The Association, acting through the Board, shall have all the powers, duties and responsibilities as are now or may hereafter be provided by the Act, this declaration and the Bylaws, including but not limited to the following:
- 9.3.1 To make and enforce all house rules and administrative rules and regulations covering the operation and maintenance of the Property.
- 9.3.2 To engage the services of a manager or managing company, accountants, attorneys or other employees or agents and to pay to said persons a reasonable compensation therefor. Provided, in the event the Board shall determine the management of the Property should be conducted by professional management, any agreement relating to such management shall be for a contract term not to exceed one (1) year and shall be terminable by the Association, with or without cause and without payment of a termination fee on thirty (30) days written notice. Additionally, should the Board at any

time retain professional management for the Property, the Board shall not terminate professional management and assume self management of the Property without the prior written consent of all record holders of mortgages on all apartments.

- 9.3.3 To operate, maintain and repair the common and limited common elements including landscaping and the exterior surfaces of the apartments; provided, however, that furning air conditioning equipment, plumbing, fixtures, household success and other interior mechanical equipment, used in and the interior surfaces of each apartment, the balconies, pations and the interior surfaces of each apartment shall be maintained and repaired by the respective owners thereof and at the sole cost and expense of the particular owner.
- 9.3.4 To determine and pay the common expenses including water, sewer, garbage, gas, electricity and other necessary utility services for the common elements and apartments. Electricity furnished to individual apartments shall be either metered and invoiced by the electric utility servicing the Property or check metered and specially assessed and collected monthly by the Board as provided herein at paragraph 21.5.
- 9.3.5 To assess and collect the proportionate share of common expenses from the apartment owners.
- 9.3.6 To enter into contracts, deeds, leases and/or other written instruments or documents and to authorize the execution and delivery thereof by the appropriate officers.
- $9.3.7\,$ To open bank accounts on behalf of the Association and to designate the signature therefor.
- 9.3.8 To purchase, hold, sell, convey, mortgage or lease any one or more apartments in the name of the Association or its designee.
- 9.3.9 To bring, prosecute and settle litigation for itself, the Association and the Property, provided that it shall make no settlement which results in a liability against the Board, the Association or the Property in excess of \$3,000 without prior approval by majority vote of the Association.
- 9.3.10 To obtain insurance for the Association with respect to the common elements as provided herein at paragraph 11, as well as worker's compensation insurance to the extent required by law or as the Board may deem advisable.
- 9.3.11 To repair or restore the Property following damage or destruction or a permanent taking by the power of, or power in the nature of, eminent domain or by an action or deed in lieu of condemnation not resulting in the removal of the Property from the provisions of the Act.
- 9.3.12 To own, purchase or lease, hold and sell or otherwise dispose of, on behalf of the apartment owners, items of personal property necessary to or convenient to the management of the business and affairs of the Association and the Board in the operation of the Property, including without limitation furniture, furnishings, fixtures, maintenance equipment, appliances and office supplies and equipment.
- 9.3.13 To keep adequate books and records of the affairs and dealings of the Board relating to the management of the Property.
- 9.3.14 To do all other acts necessary for the operation and maintenance of the Property, including the maintenance and repair of any apartment if the same is necessary to protect or preserve the appearance and value of the Property and the owner of such apartment has failed or refused to perform such maintenance or repair within a

reasonable time after written notice of the necessity of said maintenance or repair delivered to such owner by the Board. The Board shall levy a special assessment against the apartment of such owner for the cost of such maintenance or repair.

- 9.4 The Board may delegate to a manager or managing company all of the foregoing powers, duties and responsibilities referred to in paragraph 9.3, above except (i) the final determinion of common expenses, budgets and assessments based there in the promulgation of house rules and administrative rules in regulations; (iii) the power to enter into any single contract or transaction involving the expenditure of more than \$5,000 in any one fiscal year; (iv) the opening of bank accounts; (v) the power to purchase, hold, sell, convey, mortgage or lease any apartments in the name of the Association; (vi) the authority to bring, prosecute and settle litigation or (vii) the authority to amend or otherwise alter the Ground Lease.
- 9.5 Members of the Board, the officers and any assistant officers, agents and employees of the Association (i) shall not be liable to the apartment owners as a result of their activities as such for any mistake of judgment, negligence or otherwise, except for their own willful misconduct or bad faith; (ii) shall have no personal liability in contract to an apartment owner or any other person or entity under any agreement, instrument or transaction entered into by them on behalf of the Association in their capacity as such; (iii) shall have no personal liability in tort to any apartment owner or any person or entity, direct or imputed, by virtue of acts performed by them, except for their own willful misconduct or bad faith, nor for acts performed for them in their capacity as such and (iv) shall have no personal liability arising out of the use, misuse or condition of the Property, which might in any way be assessed against or imputed to them as a result or by virtue of their capacity as such.
- 9.6 The apartment owners shall indemnify and hold harmless any person, his heirs and personal representatives, from and against all personal liability and all expenses, including attorneys' fees, incurred or imposed, or arising out of or in settlement of any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, instituted by any one or more apartment owners, or any other persons or entities, to which he shall be, or shall be threatened to be, made a party by reason of the fact that he is or was a member of the Board or an officer or assistant officer, agent or employee of the Association, other than to the extent, if any, that such liability or expense shall be attributable to his willful misconduct or bad faith, provided that, in the case of any settlement, the Board shall have approved the settlement, which approval is not to be unreasonably withheld. Such right of indemnification shall not be deemed exclusive of any other rights to which such person may be entitled as a matter of law or agreement, vote of apartment owners or the Board or otherwise. The indemnification by the apartment owners as contained herein shall be paid by the Association on behalf of the apartment owners and shall constitute a common expense and shall be assessed and collectible as such. At the option of the Board, a policy or policies of insurance may be secured, as a common expense, insuring the members of the Board and officers, assistant officers, agents and employees of the Association against all liability contemplated by this paragraph 9.6.
- 10. MAINTENANCE, ALTERATION AND IMPROVEMENT.
- 10.1 The maintenance, replacement and repair of the common elements and limited common elements unless otherwise indicated herein, shall be continuing responsibility of the Association and the cost thereof shall be a common expense. The Association

shall also maintain, replace and repair, among other things, all patios, balconies, storage spaces, yards and parking spaces except for normal cleaning as noted under paragraph 10.2, and all conduits, dusts, plumbing and wiring and other facilities for the furnishing gas, light, power, water, hot-water, air conditioning and sewer service contained in the portions of the apartments that service part or parts of the property other than the apartment in which they are contained. All incidental damages caused to an apartment of the maintenance, replacement and repair of the common element in the utility services shall be repaired promptly as a common expense.

10.2 Each apartment owner shall have the responsibility to maintain, repair, replace and keep in a clean and sanitary condition, at the apartment owner's expense, all portions of his apartment, except those portions to be maintained, repaired and replaced by the Association. Each apartment owner shall keep clean and in a sanitary condition the balconies, patios, storage spaces, yards, and parking spaces appurtenant to his apartment.

11. INSURANCE.

- 11.1 The Association, acting solely through the Board, shall obtain and continue in effect insurance coverage of the common elements in an amount equal to their maximum insurable replacement value, which amount shall be reviewed at least annually by the Board. Such insurance shall afford protection against loss or damage by fire and such other risks of a similar or dissimilar nature as are, or shall hereafter, customarily be covered with respect to other properties similar in construction, design and use to the Property, including flood insurance if applicable. Such insurance policies and all certificates thereof shall have the following provisions or endorsement to the extent available in the State of Texas:
- 11.1.1 That exclusive authority to adjust losses shall be vested in the Board as insurance trustee;
- 11.1.2 That the insurance coverage shall not be brought into contribution with insurance purchased by individual apartment owners or their respective mortgagees;
- 11.1.3 That all policies of property insurance shall provide that, despite any provisions giving the insurer the right to elect to restore damage in lieu of a cash settlement, such option shall not be exercisable without the prior written approval of the Board. in its capacity as insurance trustee. Additionally, all such property insurance shall contain an Agreed Amount Endorsement or Inflation Guard Endorsement, if available, as well as any other endorsement, amount, or element of coverage which may, from time to time, be required by the Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Housing Administration or Veteran's Administration.
- 11.1.4 That the insurer waives its right of subrogation as to any claims against the Association and each apartment owner, their respective agents, employees and tenants.
- 11.1.5 That the insurance coverage cannot be cancelled, invalidated or suspended because of the conduct of any one or more individual apartment owners or their respective tenants, employees, agents, contractors and guests nor shall the insurance coverage be prejudiced by any failure of the Association to comply with any warranty or condition regarding any portion of the property over which the Association has no control.
- 11.1.6 That the insurance coverage cannot be cancelled, invalidated or suspended because of the conduct of any officer or employee of the Association or Board or their employees, agents,

contractors and guests nor shall the insurance coverage be prejudiced by any failure of the Association to comply with any warranty or condition regarding any portion of the property over which the Association has no control.

- ll.l.6 That the insurance coverage cannot be cancelled, invalidated or suspended because of the conduct of any officer or employee of the Association or Board or employees, agents or contractors, without prior demawriting that the Board cause the defect to be cured. In defect is not cured within thirty (30) days after receipt of said demand by the Board the policy may then be cancelled, invalidated or suspended, at the option of the insurer and as provided by the policy provided, however, the insurance carrier shall notify each mortgagee named on the Association's roster of mortgagees at least thirty (30) days in advance of any reduction in or cancellation of the policy.
- 11.1.7 That all policies of such insurance shall provide for a separate loss payable endorsement in favor of the mortgagee or mortgagees of each apartment, if any, as its interest may appear, provided however, the proceeds of such policy or policies shall not be applied in a manner inconsistent with the provisions of paragraph 12 hereof.
- 11.2 The Association, acting solely through the Board, shall obtain a policy or policies of insurance insuring the Board, the Association, the apartment owners and their respective tenants, servants, agents or guests against any liability to the public or to the owners of apartments, members of the households of apartment owners and their respective employees, invitees or tenants arising out of and incident to the ownership and/or use of the property, including all personal liability exposure of the apartment owners incident to the ownership and/or use of the property including, but not limited to, protection against water damage liability, liability for nonowned and hired automobile and liability for property of others and all such other risks as are customarily covered in similar projects. Limits of liability under such insurance shall not be less than One Million Dollars (\$1,000,000) for any one person injured in any one occurrence, and shall not be less than One Million Dollars (\$1,000,000) for property damage in each occurrence. The limits in coverage of said liability policy or policies shall be reviewed at least annually by the Board and increased or decreased at its discretion, provided that such limits shall not fall below the minimums specified in this paragraph. Said policy or policies shall be issued on a comprehensive liability basis and shall contain a severability endorsement which shall preclude the insurer from denying the claim of an apartment owner because of the negligent acts of the Association or other owners. In addition to, and notwithstanding, the foregoing provisions, such policies of liability insurance shall contain any other endorsement, amount, or element of coverage which may, from time to time, be required by the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Federal Housing Administration and the Veteran's Administration.
- 11.3 No apartment owner shall be entitled to exercise his right to maintain separate insurance coverage on the common elements in such a way as to decrease the amount that the Association, on behalf of all of the apartment owners, may realize under any insurance policy that the Association may have in force covering the common elements, or any part thereof, at any time.
- 11.4 Each apartment owner may obtain insurance covering the contents of his apartment at his own expense.

- 11.5 Each hazard insurance policy must be written by a hazard insurance carrier licensed or authorized to transact business within the State of Texas and which has a financial rating meeting the applicable standards promulgated by the Federal National Mortgage Association, the Federal Home Loan Mortgage Comporation, the Federal Housing Administration and the Veteran's Administration.
- 11.6 The Association, acting solely through the shall secure and keep in force a fidelity bond or instance coverage against any dishonest act on the part of directors, managers, trustees, employees and/or volunteers responsible for handling funds belonging to or administered by the Association. The fidelity bond or insurance shall name the Association as the obligee or insured and shall be written in an amount sufficient to provide protection which in no event shall be less than that one and one-half times the Association's estimated annual operating expenses and reserves.

12. DESTRUCTION OR DAMAGE.

12.1 In the event of any damage to, or destruction of, any part of the common elements as a result of fire or other casualty or otherwise, and subject to the provisions of paragraph 12.2 below, the Association, acting solely through the Board and is authorized to, and shall arrange for prompt repair and reconstruction of such damaged or destroyed common elements; and the Board, as insurance trustee, shall receive and disburse the proceeds of all insurance policies to the contractors engaged in such repair and reconstruction. Any cost of such repair and reconstruction in excess of the insurance proceeds, shall constitute a common expense and all apartment owners shall be assessed for such deficit as a part of the common expenses. If any apartment owner shall fail to pay such assessment within thirty (30) days after the date fixed by the Board for the payment thereof, the Association shall make up the deficiency by payment from the maintenance fund; provided that such apartment owner and his apartment shall remain liable for such special assessment.

By acceptance of the deed to his apartment, each apartment owner shall be deemed to have consented to the foregoing authorization and direction for repair and reconstruction.

12.2 If two-thirds (2/3) or more of the buildings are destroyed or damaged by fire or other casualty, as determined by the Association according to the most recent appraisal of the Property conducted prior to the casualty, and unless otherwise unanimously agreed by the apartment owners at a special meeting to be held not later than 100 days after such casualty, the insurance proceeds shall be delivered to the apartment owners or their mortgagees, as their interests may appear, in proportion to the percentage interest of each apartment owner in the common elements as set forth herein; and the Board shall, as soon as reasonably possible, record with the Clerk of Travis County, a notice setting forth such facts, and upon the recording of such notice (i) the Property shall be deemed to be owned in common by the apartment owners as tenants in common, each apartment owner owning an undivided interest in the Property equal to his percentage ownership in the common elements as set forth in Exhibit "C"; (ii) any liens affecting any of the apartments shall be deemed to be transferred in accordance with the existing priorities to the undivided interest of the apartment owner in the Property and (iii) the Property shall be subject to an action for partition at the suit of any apartment owner, in which event the net proceeds of sale, together with the net proceeds of the insurance on the property, shall be considered as one fund and shall be divided among all apartment owners in a percentage equal

to the percentage of undivided interest owned by each apartment owner in the Property, after first paying out of the respective shares of each apartment owner, to the extent sufficient for such purpose, all sums necessary to satisfy liens on the undivided interest in the Property owned by such apartment owner.

- "destruction" or "substantial damage" shall also mean a include a temporary or permanent taking, injury or destruction of part of the common elements or one or more apartments of the nature of, eminent domain or by an action or deed in lieu of condemnation. Reconstruction of the building or apartment shall mean the restoring of the building or apartment to substantially the same condition in which it existed prior to the damage or destruction, with each apartment and the common elements having the same vertical and horizontal boundaries as before, unless the destruction or damage is by reason of eminent domain, in which event the provisions of Section 14 hereof shall apply.
- 12.4 In the event of substantial damage to the common elements or to any apartment(s) or the taking or threat of taking of any apartment(s) or any part of the common elements by eminent domain, the institutional holder of any first mortgage on a unit shall be given timely written notice thereof.

13. TERMINATION.

- 13.1 In the event that such fraction or percentage of buildings are destroyed or substantially damaged so as to bring into effect the provisions of paragraph 12.2 above and the apartment owners do not unanimously vote to act otherwise as provided therein, the Property shall be removed from the provisions of the Act without further agreement one hundred and one (101) days after such destruction or damage.
- 13.2 All of the apartment owners, by their unanimous action, may remove the Property from the provisions of the Act by an instrument duly recorded to that effect, provided that the holders of all liens affecting any of the apartments consent and agree by instruments duly recorded that their liens be transferred to the percentage of the undivided interest of the apartment owners in the Property.
- 13.3 After removal of the Property from the Act, the apartment owners shall own the Property as tenants in common and the respective mortgagees and lienors shall have mortgages and liens upon the respective undivided interests of the apartment owners. Such undivided interests of the apartment owners shall be the same as the percentage of undivided interest in the common elements appurtenant to the apartment owners' apartments prior to removal from the Act.
- 13.4 This Section 13 cannot be amended without consent of all apartment owners and the prior written consent of all record owners of mortgages on apartments. The apartment owners shall not, by act or omission, seek to abandon or terminate the condominium regime except as expressly provided by this Section 13.

14. EMINENT DOMAIN.

14.1 Whenever any proceeding is instituted that could result in the temporary or permanent taking, injury or destruction of all or part of the common elements or one or more apartments or portions thereof by the exercise of the power of, or power in the nature of, eminent domain or by an action or deed in lieu of condemnation, the Association, each apartment owner, and each first mortgagee shall be entitled to timely written notice thereof and the Association, acting solely through the Board, shall, and the apartment owners and mortgagees at their option and respective expenses may, participate in the proceeding incident thereto.

- 14.2 With respect to common elements, any damages or awards shall be determined for such taking, injury or destruction as a whole and not for each apartment owner's interest therein. After such determination, each apartment owner shall be entitled to a share of such damages in the same proportion as his percentage of undivided interest of the common elements. This provisions does not prohibit the Board, pursuant to authorization by a majority of the Association, from the common elements so taken on the remaining land ther acquired land, provided that this declaration and plant of fully amended.
- 14.3 With respect to one or more apartments or portions thereof, the damages or awards payable to one or more apartment owners shall be deposited with the Board as trustee. In the event an apartment owner refuses to so deposit his award with the Board, then at the option of the Board, either a special assessment shall be made against the defaulting apartment owner and his apartment in the amount of the award or the amount of such award shall be set off against the sums hereafter made payable to such apartment owner.
- 14.4 In the event the Property is removed from the provisions of the Act pursuant to Sections 12 and 13 above, the proceeds of the damages or awards shall be distributed or used in accordance with, and the owners of the affected apartments and their mortgagees shall have the rights provided in, paragraph 12.2, above.
- 14.5 If one or more apartments are taken, in whole or in part, and the Property is not removed from the provisions of the Act, the taking shall have the following effect:
- 14.5.1 If the taking reduces the size of an apartment and the remaining portion of the apartment may be made tenantable, the apartment shall be made tenantable. If the cost of such work exceeds the amount of the award, the additional funds required shall be assessed against the affected apartment owner. The balance of the award, if any, shall be distributed to the apartment owner in accordance with his interest in the apartment.
- 14.5.2 If the taking destroys or so reduces the size of an apartment that it cannot be made tenantable, the award shall be distributed to the apartment owner. The remaining portion of such apartment, if any, shall become a part of the common elements and shall be placed in condition for use by all apartment owners in the manner approved by the Board. The percentages of undivided interests in the common elements appurtenant to the apartments that continue as part of the Property shall be equitably adjusted to distribute the ownership of the common elements among the reduced number of apartment owners, taking into account the removal of the portion of the Property from the Condominium Regime.
- 14.6 Changes in apartments, in the common elements and in the ownership of the common elements that are affected by the taking referred to in this Section 14 shall be evidenced by an amendment to this declaration and plat, which need not be approved by the apartment owners.
- 14.7 No provision of this Section 14 shall entitle an apartment owner or other party to priority over the holder of any mortgage on an apartment with respect to the distribution to such apartment of the proceeds of any such award or settlement.
- 15. MORTGAGEE PROTECTION.
- 15.1 The term "mortgage" as used herein shall mean any recorded mortgage having priority over other mortgages and shall

include a recorded deed of trust. The term "mortgagee" shall mean the owner and the holder of a mortgage and shall include a beneficiary under a deed of trust. The term "institutional mortgagee" shall include any bank, savings and loan association, mortgage company, developer or any other enterprise engaged in the business of lending funds for the acquisition of real property.

- 15.2 The Association shall maintain a roster of the the owners from the evidence of change of ownership forms to the Association which roster shall include the mailing addresses of all apartment owerns. The Association will also maintain a roster containing the name and address of each mortgage of an apartment if the Association is provided notice of such mortgage by way of a certified copy of the recorded instrument evidencing the mortgage and containing the name and address of the mortgagee. The mortgagee shall be stricken from the roster upon request by such mortgagee or upon receipt by the Association of a certified copy of a recorded release or satisfaction of the mortgage. Notice of such removal shall be given to the mortgagee unless the removal is requested by the mortgagee.
- 15.3 The Association shall give to any mortgagee on the roster written notification of any default by the mortgagor of the respective apartment in the performance of such mortgagor's obligations under the declaration or Bylaws which is not cured within thirty (30) days after notice thereof is given to such mortgagor.
- 15.4 A mortgagee of any apartment who comes into possession of the apartment pursuant to the remedies provided in the mortgage or foreclosure of the mortgage or by way of deed or assignment in lieu of foreclosure, or any purchaser at a foreclosure sale, shall take such apartment free of any claims for unpaid assessments or charges against the mortgaged apartment which accrued prior to the time such person comes into the possession of the apartment except for claims for a pro-rata share of such assessments or charges resulting from a pro-rata reallocation of such assessment or charges to all apartments, including the mortgaged apartment.
- 15.5 Any liens upon any apartment created under the Act or pursuant to this declaration or the Bylaws for the payment of common expenses or assessments shall be subject and subordinate to and shall not affect the rights of any mortgagee under a mortgage on such apartment recorded prior to the date such common expenses or assessments became due; provided however, that any lien created hereunder after a foreclosure or sale shall have the same effect and be enforced in the same manner as provided in the Act, and declaration and/or the Bylaws.
- 15.6 Any holder of a first mortgage on any apartment and any authorized representative of the Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Housing Administration or Veteran's Administration shall, upon written request, be entitled to: (a) inspect, during normal business hours, all books and records relating to the management of the property; (b) an annual audited financial statement of the Association within 90 days following the end of any fiscal year; and (c) written notice of all meetings of the Association and such mortgagee shall be permitted to designate a representative to attend all such meetings.
- 15.7 No amendment to this paragraph shall affect the rights a mortgagee who has recorded a valid mortgage prior to the recordation of any such amendment.

16. ENCROACHMENTS.

- 16.1 None of the rights and obligations of any apartment owner created by this declaration, Bylaws or by a deed conveying an apartment shall be affected in any way by an encroachment (i) by any portion of the common elements upon any apartment; (ii) by any apartment upon any portion of the common elements; or by any apartment upon another apartment due to settling or shifting of any building including, the rebuilding of a building ifter fire or other casualty or an eminent domain taking or delimination of a deed in lieu of condemnation, unless there occurs an adachment that results from the willful of neglegations. It is in the apartments to which the use of encroaching limited common elements are appurtenant, or of the Association in the event of an encroachment by any portion of the common elements other than the limited common elements.
- 16.2 There are hereby created valid easements for the maintenance of any encroachments permitted by this Section 16 of this declaration so long as such encroachments exist.

17. SALE.

- 17.1 To the extent consistent with the rights of mortgagees pursuant to the terms and provisions hereof, upon the sale or conveyance of an apartment, all unpaid assessments against an apartment owner shall be paid out of the sales price as provided in Section 18 of the Act; provided, however, that if such unpaid assessments are not paid or collected at the time of a sale or conveyance of an apartment, the grantee of the apartment shall be jointly and severally liable with the selling apartment owner for all unpaid assessments against the latter to the time of the grant or conveyance, without prejudice to the grantee's right to recover from the selling apartment owner the amounts paid by the grantee therefor. Any person who shall have entered into a written agreement to purchase an apartment shall be entitled, upon written request therefor, to a statement from the Association setting forth the amount of the unpaid assessments against the selling apartment owner and such grantee shall not be liable for, nor shall the apartment conveyed be subject to a lien for any unpaid assessments made by the Association against the selling apartment owner in excess of the amount set forth in the statement; provided, however, that the former apartment owner shall remain so liable and the grantee shall be liable for any assessments becoming due after the date of any such statement including the reapportionment and reassessment of any uncollected common assessments.
- 17.2 The right of an apartment owner to sell, transfer or otherwise convey his apartment shall not be subject to any right of first refusal or any similar restriction in favor of the Association.

18. CONVEYANCES, EASEMENTS, LEASES.

- 18.1 Every deed, lease, mortgage or other instrument shall describe an apartment by its building letter and apartment number as set forth in Exhibit "C" and in the plat. Every such description shall be deemed good and sufficient for all purposes and shall be deemed to convey, transfer, encumber or otherwise affect the apartment owner's corresponding percentage of undivided ownership in the common elements as set forth in Exhibit "C" even though the same is not exactly mentioned or described.
- $18.2\,$ Every deed, lease, mortgage or other similar instrument shall be deemed to:

- 18.2.1 Except and reserve with respect to an apartment (i) any portion of the common elements lying within said apartment; (ii) easements through said apartment appurtenant to the common elements and all other apartments for support and repair of the common elements and all other apartments; and (iii) easements appurtenant to the common elements for encroachments upon the air space of said apartment by those portions of the common elements located within said apartment.
- exclusive easements for ingress and egress and support of said apartment through the common elements for the termin of said apartment through all other apartments and through the common elements and for the use of the parking, storage, balcony and patio spaces as indicated in Exhibit "C" and the plats.
- 18.2.3 Except and reserve with respect to the undivided percentage interest in the common elements nonexclusive easements appurtenant to all apartments for ingress, egress, support and repair and exclusive easements appurtenant to each apartment for the use of the storage, parking, balcony and patio spaces as set forth in the plats.
- 18.2.4 Include with respect to the undivided percentage interest in the common elements nonexclusive easements through each apartment for support and repair of the common elements and nonexclusive easements for encroachments upon the air space of all of the apartments by and for the portions of the common elements lying within the apartments.
- 18.3 All lease agreements shall be in writing and shall provide that the terms of the lease shall be subject in all respects to the provisions of this declaration and the Bylaws of the Association and any failure of the lessee to comply with such provisions shall be a default under the lease. No lease of an apartment shall operate as a release of the owner of such apartment from the continuing duty to comply with each and every of the provisions of this declaration and the Bylaws.

19. COMBINATION OF APARTMENTS.

- 19.1 An owner of two or more adjoining apartments shall have the right, upon approval of the Board, to combine such apartments. No combination requiring the removal or partial removal of a load bearing wall to an extent which would affect the structural integrity of the building shall be approved by the Board.
- 19.2 An amendment to the declaration, together with an amended plat or plats containing the same information with respect to the altered apartments as required in the initial declaration and plat with respect to the initial apartments shall be prepared and recorded at the expense of the apartment owner making such combination.
- 19.3 An amendment to the declaration or plat pursuant to this Section 19 shall reflect the changes occasioned by the combination to include a change in the percentage of undivided interest in the common elements which are appurtenant to the apartments involved. The remaining combined apartment will acquire the total of the percentage of undivided interest in the common elements appurtenant to the apartments that were combined as set forth in Exhibit "C". The percentage of undivided interest in the common elements appurtenant to all other apartments shall not be changed.
- 19.4 All such amendments to the declaration and plat must be approved by attorneys employed by the Board to insure the continuing legality of the declaration and the plat. The cost of such review by the attorneys shall be borne by the person wishing to combine the apartments.

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19.5 In no event may an apartment be partitioned in kind or subdivided.

20. AMENDMENT.

- 20.1 Except as otherwise provided in this declaration and except as prohibited by the Act, the provisions of this declaration may be amended by an instrument in writing signed and acknowledged by apartment owners who own three-fourther (24) or more of the undivided interest in the common element the amendments shall be effective upon recording.
- 20.2 The prime written consent of the apartment owners and their mortgagees must be obtained to make any amendments to this declaration or alterations to the property valid if such amendments or alterations have the effect of changing the percentages of undivided interest in the common elements.
- 20.3 Any material amendment to this declaration or to the Bylaws shall not be effective without the written approval of each institutional holder of a first mortgage of apartments on the Property.
- 20.4 Notwithstanding anything herein contained to the contrary, Declarant may, during the development period, amend this declaration to conform with the requirements of the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Federal Housing Administration or the Veteran's Administration with respect to condominium documentation by written instrument to such effect executed by Declarant only duly recorded in the Condominium Records of Travis County, Texas; provided such amendment, if material, is approved by each institutional holder of a first mortgage of apartments on the Property.

21. ASSESSMENTS.

- 21.1 The making and collection of assessments from apartment owners for their share of common expenses shall be pursuant to the Bylaws and subject to the following provisions:
- 2.1.1 Each apartment owner shall be liable for a proportionate share of the common expenses, such share being the same as the percentage of undivided interest in the common elements appurtment to the apartment owned by the apartment owner as set forth in Exhibit "C".
- 21.1.2 Assessments and any installments thereof not paid on or before five (5) days after the date when due shall bear interest at the rate of ten percent (10%) per annum, or at such rate of interest as may be set by the Association, acting solely through the Board, from the date when due until paid, such interest never to exceed the maximum rate of interest allowed by law. All payments on account shall be first applied to interest and then to the assessment payment first due.
- 21.1.3 There shall be a lien upon the applicable apartment for unpaid assessments which shall also secure reasonable attorneys' fees and all costs and expenses including taxes, if any, incurred by the Association incident to the collection of such assessment or enforcement of such a lien. The lien for assessments shall be superior (prior) to all other liens and encumbrances except assessments, liens and charges in favor of the State and any political subdivision thereof for taxes past due and unpaid on the apartment, and amounts due under mortgages recorded prior to the date such assessments became due.

- 21.1.4 In any foreclosure of a lien for assessments, the owner of the apartment subject to the lien shall be required to pay a reasonable rental for the apartment during his occupancy thereof and the Association shall be entitled to the appointment of a receiver to collect the same.
- 21.2 The Association, acting solely through the Board, shall include in the regular assessments an adequate reserve maintenance, repair and replacement of those common element of the replaced on a periodic basis.
- 21.3 The Association, acting solely through the Board, may include in the regular assessments amounts to be used for additions to capital items or improvements to the Property. Such assessment for capital improvements shall in no event exceed 20% of the common assessment for the operation and maintenance of the Property without the assessment having been first voted on and approved by two-thirds (2/3) or more vote in percentage ownership interest of those present at a meeting of the Association duly called for that purpose.
- 21.4 In assessing the apartment owners for capital improvement to the common elements, there shall be no single improvement exceeding the sum of Fifteen Thousand Dollars (\$15,000.00) made by the Association without the improvement having been first voted on and approved by two-thirds (2/3) or more vote in percentage ownership interest of those present at a meeting of the Association duly called for that purpose. The foregoing and the 20% of the common assessment limitation provided at paragraph 21.3, above, shall not apply in connection with damage or destruction referred to in Section 12 hereof or to such structural alterations or capital additions to or capital improvements on the common elements as are necessary in the Board's reasonable judgment to preserve or maintain the safety and integrity of the common elements of the property.
- 21.5 If the electrical service to the Property is furnished through one or more master meters it shall be measured separately for each apartment by check meters. In such event the Board shall monthly, as soon as practicable after receipt of the invoice for electrical usage the previous month, specially assess each apartment for the amount of electricity consumed as displayed on such apartment's check meter. To the extent possible, readings of each check meter shall be made contemporaneously with the reading of the master meter(s). The Board shall assess for electricity consumed at a rate equal to the rate actually charged by the utility furnishing electricity to the Property.
- 21.6 If the apartment owner shall at any time lease his apartment and shall default for a period of one month in the payment of assessments, the Board may, at its option, so long as such default shall continue, demand and receive from any tenant of the apartment owner, on behalf of the Association, the rent due or becoming due and payment and the payment of such rent to the Association shall be payment and discharge of such tenant and the apartment owner for such assessments to the extent of the amount so paid.
- 21.7 The Association, acting solely through the Board, shall handle all assessments hereunder so as to comply with applicable provisions of the Internal Revenue Code and the regulations adopted thereunder as well as applicable State and local tax laws and to avoid undue adverse tax consequences that might result to the Association or individual apartment owners.

22. VOTING.

The number of votes to which each apartment owner shall be entitled at any meeting of the Association shall be equal to the percentage of undivided interest of the common elements assigned to his apartment as indicated in Exhibit "C" to this declaration. In any case where there is more than one owner with respect to a particular apartment, the vote for such apartment shall be exercised

as such owners, among themselves, determine; provided, there may be no split vote. The Association shall be notified by writing signed by all owners of such apartment at least 3 days in advance of any meeting of the Association of the identity of the party authorized to cast the votes appertaining to that apartment. Such notification shall be conclusive evidence of the designated party's authority to cast the votes appertaining to such apartment until such time as the Association is notified otherwise in writing.

- 22.2 No apartment owner who, as of 5:00 PM of the day preceding any meeting of the Association, is in default in the payment of any assessment due the Association, according to the records of the Association, shall be entitled to vote at such meeting.
- 22.3 The results of any vote taken by the Association shall be deemed to be conclusive when announed and shall not be challengeable on the basis of any apartment owner's lack of voting authority.

23. NOTICES.

Any notice permitted or required to be delivered as provided herein may be delivered either personally or by mail. If delivery is made by mail, it shall be deemed to be delivered twenty-four (24) hours after a copy of the same has been deposited in the U.S. Postal Service, postage pre-paid, return receipt requested. Notice to apartment owners shall be addressed to each apartment owner at the address given by such apartment owner to the Association for the purpose of service of such notice or to the apartment of such owner if no such address has been given to the Association. Such address may be changed from time to time by notice in writing to the Association. Notice to the Association shall be addressed to The Arbors Owners Association at the address of the secretary of the Association which address shall at all times be posted in a prominent location on the Property.

24. NO WAIVER.

The failure of the Associaition or its officers, agents or designees to insist, in one or more instances, upon the strict performance of any of the terms, covenants, conditions or restrictions of this declaration or the Bylaws, to exercise any right or option herein contained or to serve any notice or to institute any action shall not be contrued as a waiver or a relinquishment for the future of such term, covenant, condition or restriction; but such term, covenant, condition or restriction shall remain in full force and effect. The receipt and acceptance by the Association or its officers, agents or designees of the payment of any assessment from an apartment owner with knowledge of the breach of any covenant hereof shall not be deemed a waiver of such breach, and no waiver by the Association of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Board.

25. ENFORCEMENT.

Each apartment owner as well as each lessee of an apartment shall strictly comply with the provisions of the declaration, the Bylaws, the Articles of Incorporation of the Association, the house rules and administrative rules and regulations and decisions issued pursuant thereto. Failure to so comply shall be grounds for an action to recover sums due for damages or injunctive relief or both, maintainable by the Association or its officers, agent or designee, on behalf of the apartment owners, or in an appropriate case, by an aggrieved apartment owner.

26. DECLARANT AND DECLARANT'S USE.

26.1 The term "declarant" as used herein shall mean and include Benttree, Ltd., and any person or persons who might acquire the Property from Benttree, Ltd., through assignment, foreclosure or deed in lieu of foreclosure.

26.2 Declarant and persons it may select from the time, shall have the right of ingress and egress over, upon across the common elements and limited common elements and the right to store materials therein and to make such other use thereof as may be necessary and incident to the development and sale of all of the uparametrs as determined by the declarant in its sole discretion.

27. SEVERABILITY.

The provisions of this declaration shall be deemed independent and severable, and the invalidity or partial invalidity or unenforceability of any one provision or portion hereof shall not affect the validity or enforceability of any other provisions hereof.

28. CAPTIONS.

The captions in this declaration are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of this declaration or the intent of any provision hereof.

29. LAW CONTROLLING.

This declaration, the plat and the Bylaws shall be construed and controlled by and under the laws of the State of Texas.

30. EFFECTIVE DATE.

This declaration shall take effect when recorded in the Condominium Records of Travis County, Texas.

IN WITNESS WHEREOF, the undersigned has executed this instrument this 23rd day of April , 1981.

BENTTREE, LTD.

JEROME S. HERMAN, GENERAL PARTNER

THE STATE OF TEXAS

COUNTY OF TRAVIS

Before me, the undersigned authority, on this day personally appeared JEROME S. HERMAN, General Partner of Benttree, Ltd., a limited 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 for the purposes and consideration therein expressed, and in the capacity therein stated and as the act and deed of said limited partnership.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 23rd day of April , 1981.

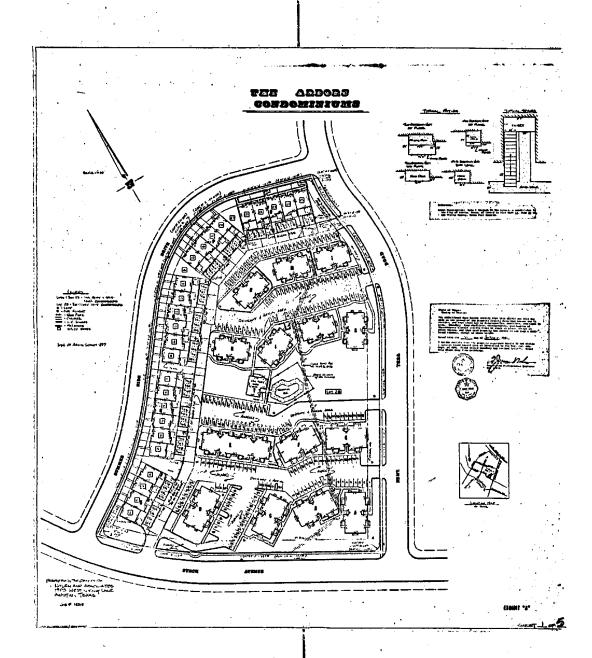
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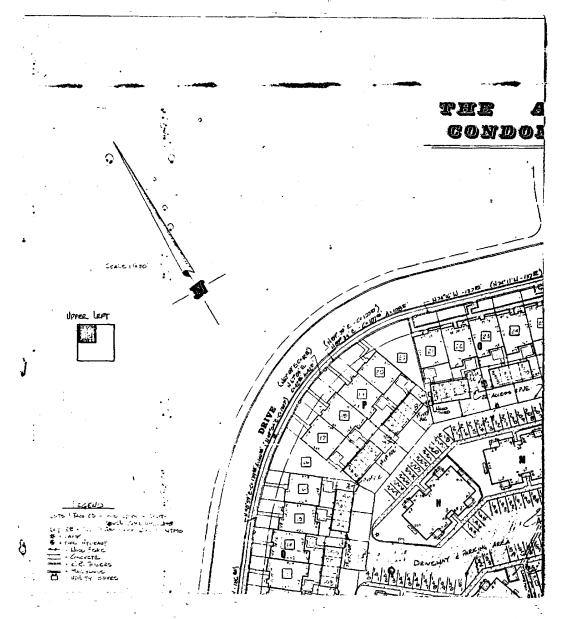
JO KAREN SMITH

NOTARY'S PRINTED OR STAMPED NAME MY COMMISSION EXPIRES: 4/25/81



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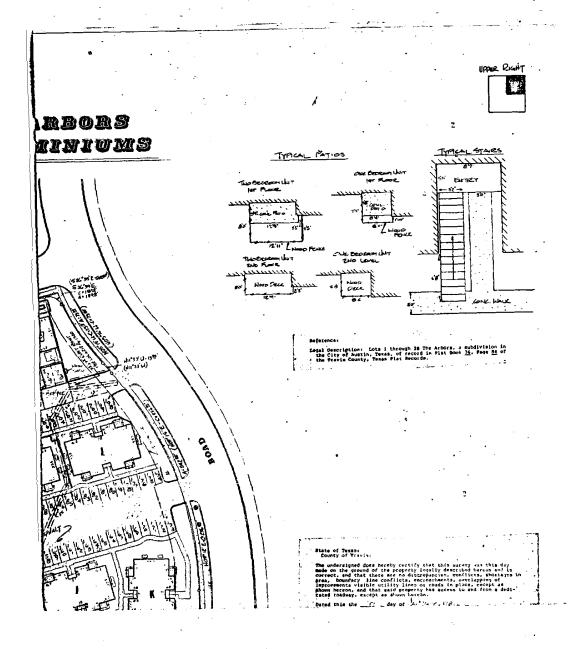
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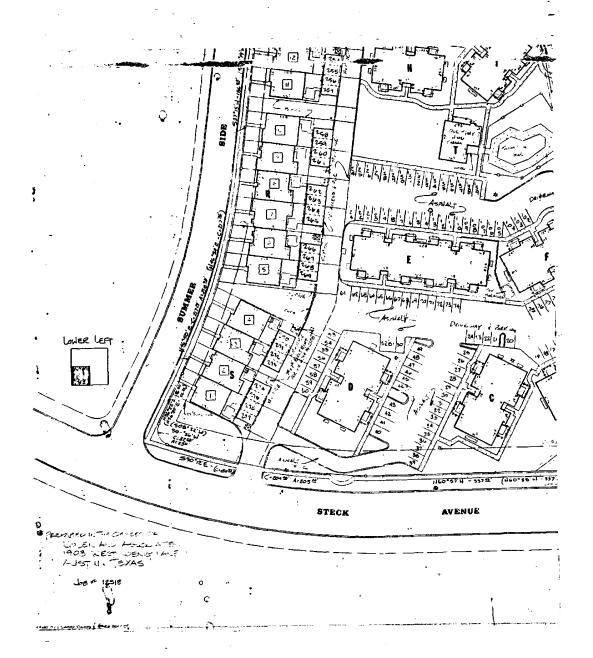
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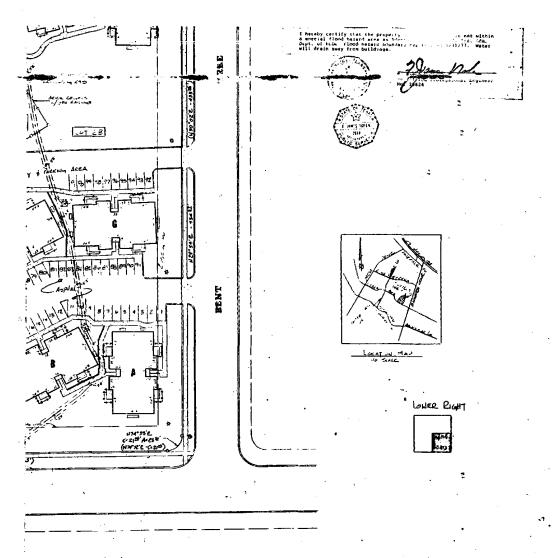


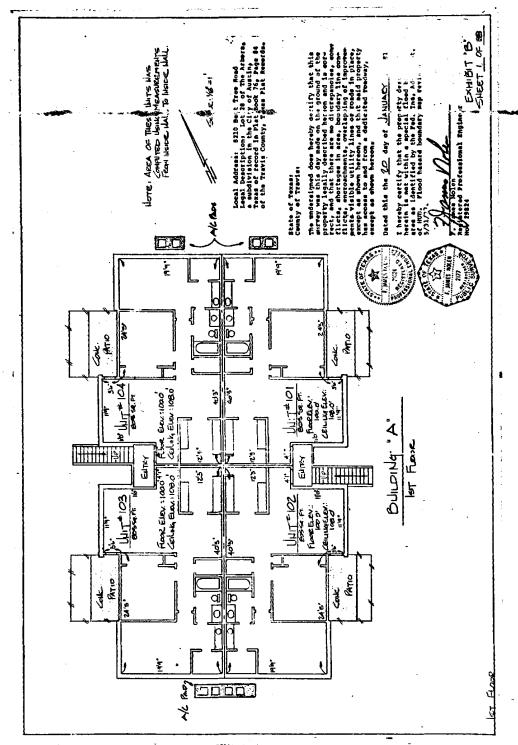
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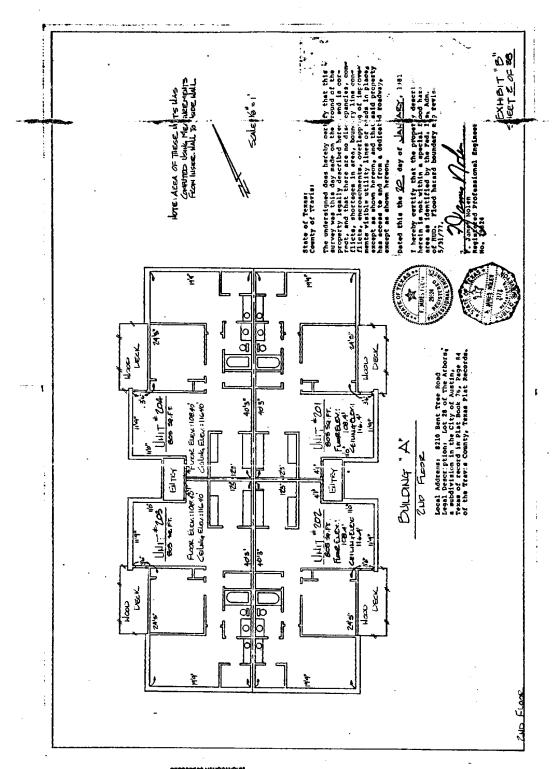
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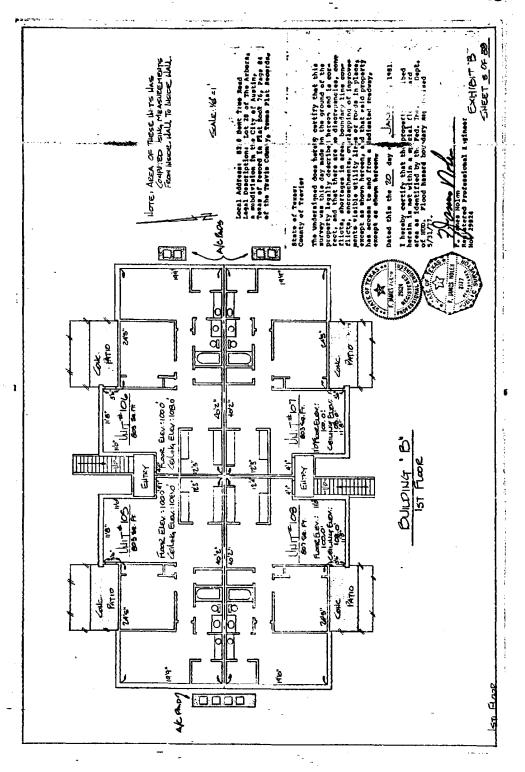
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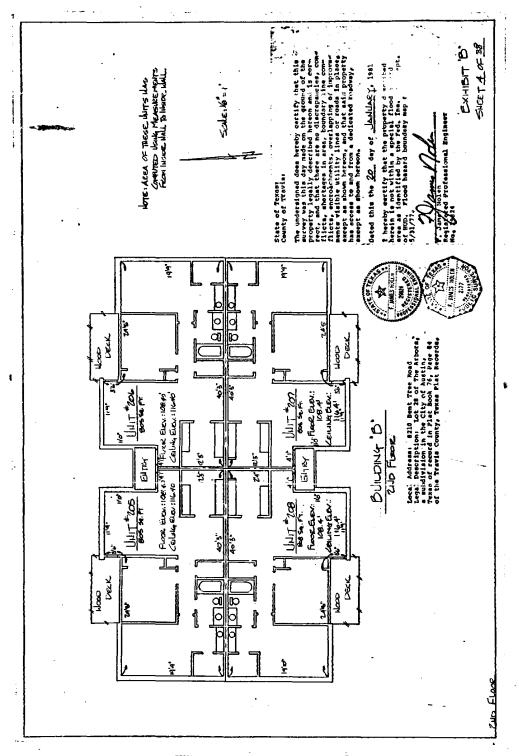




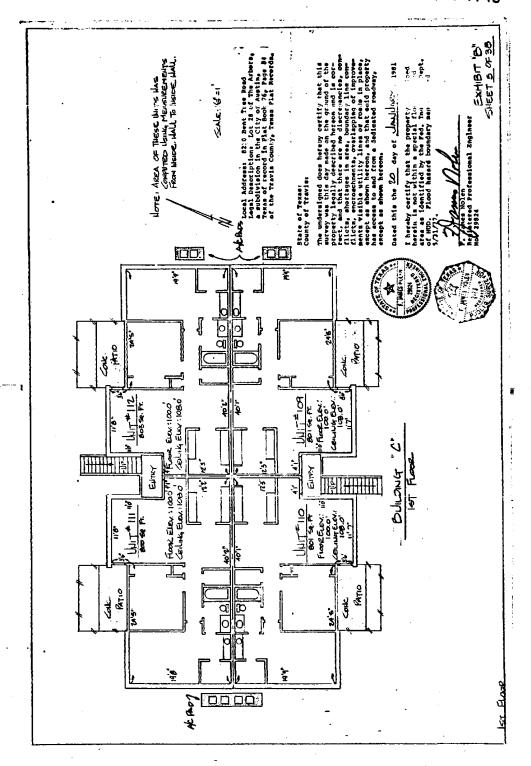
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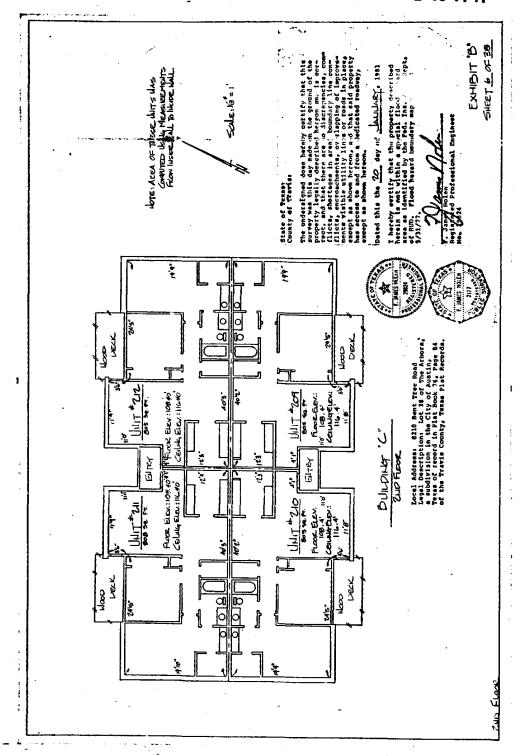


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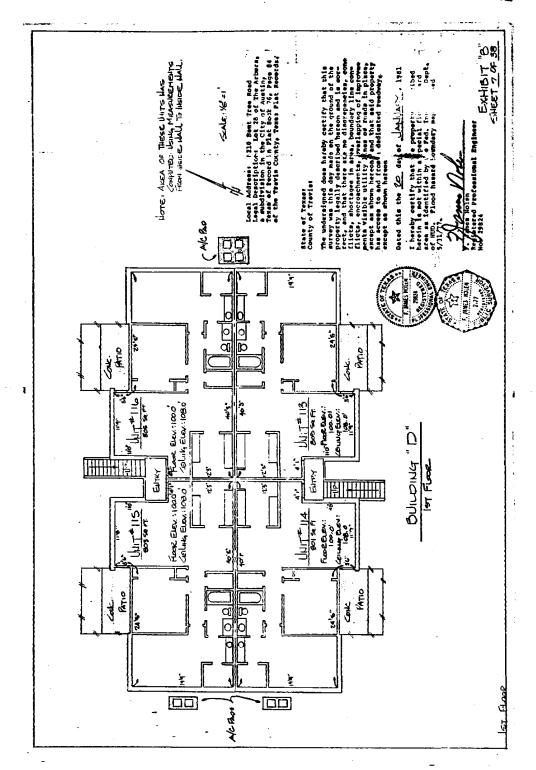
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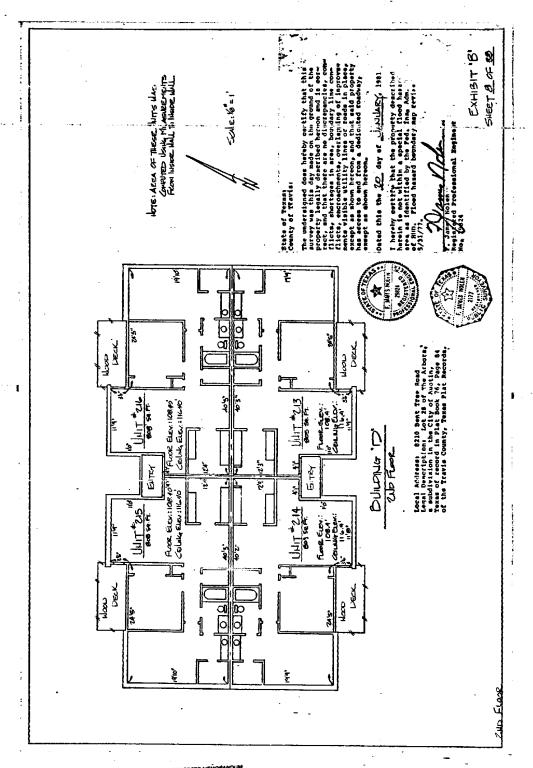
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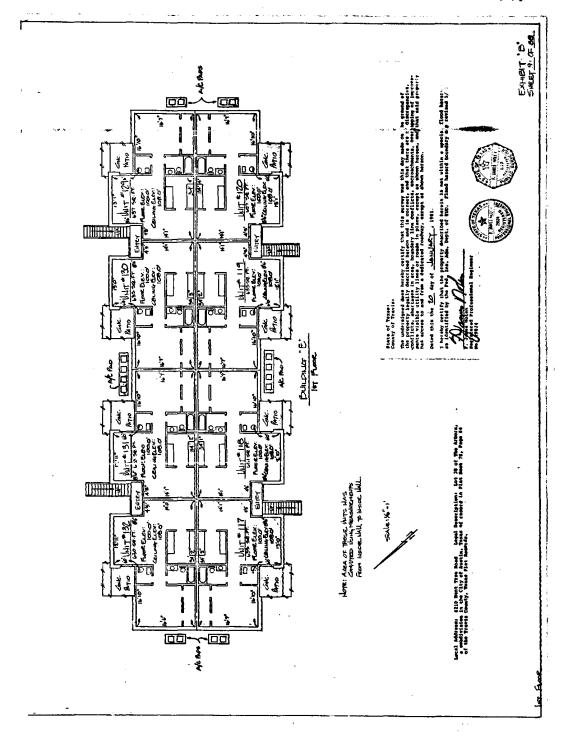
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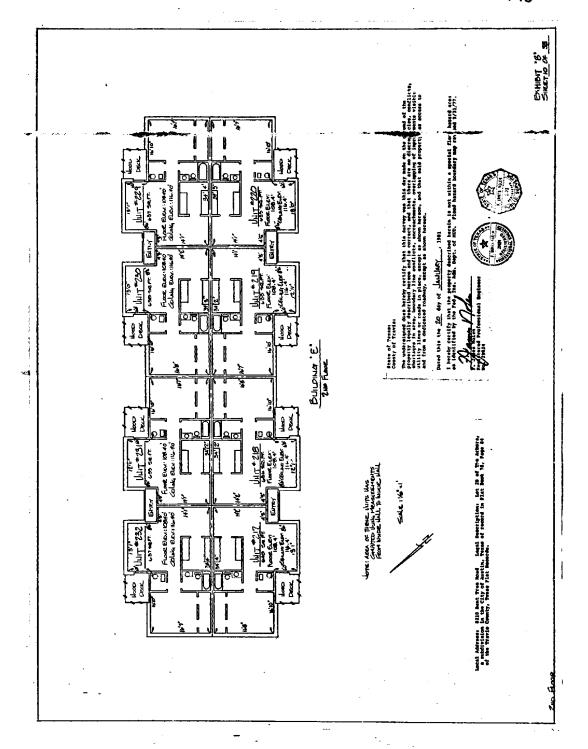
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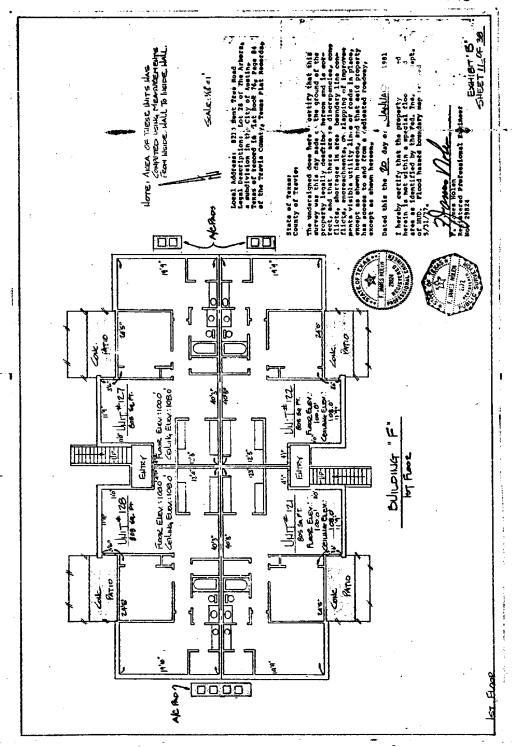
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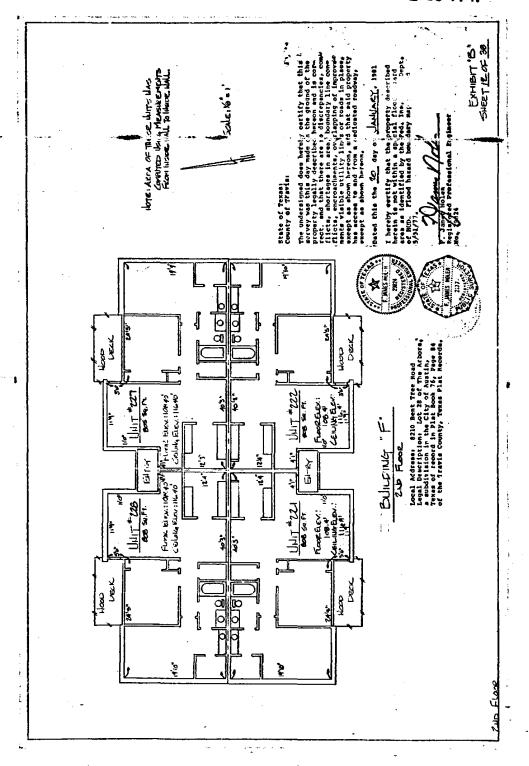


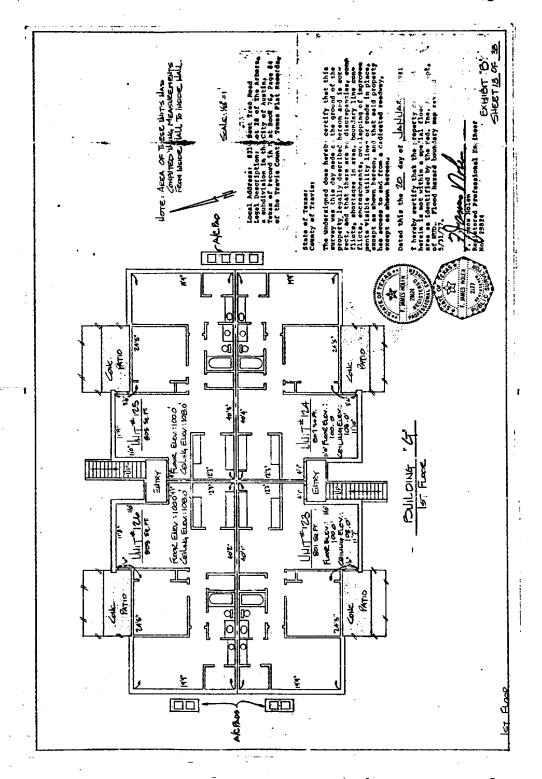
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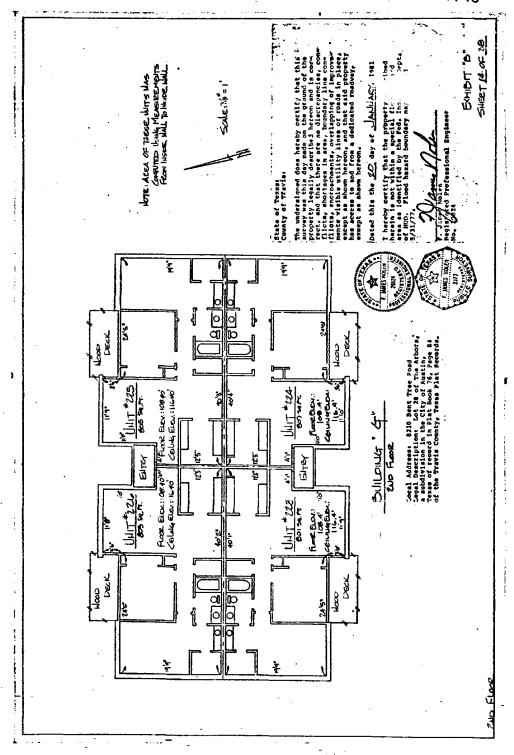


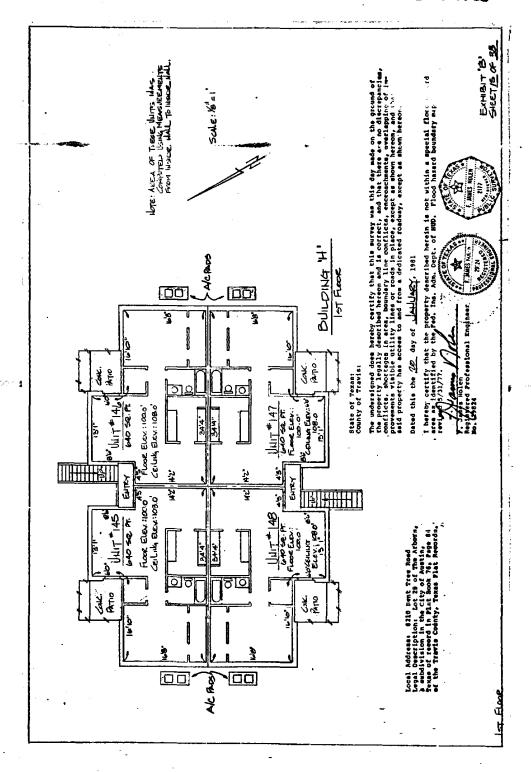


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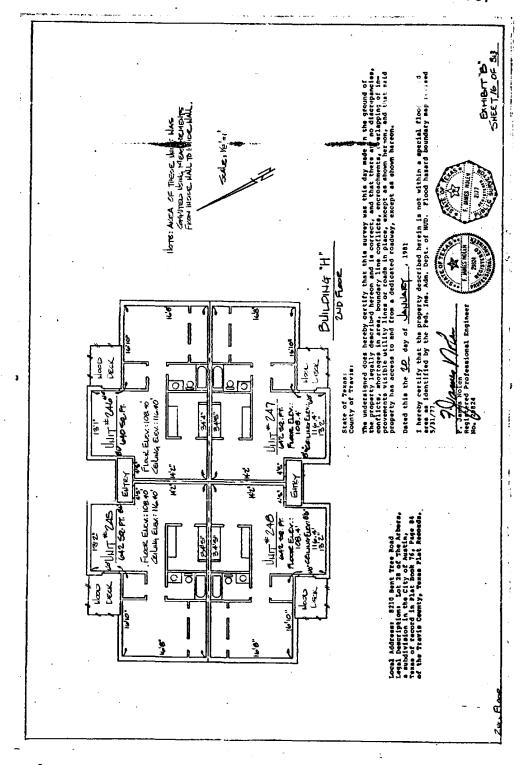




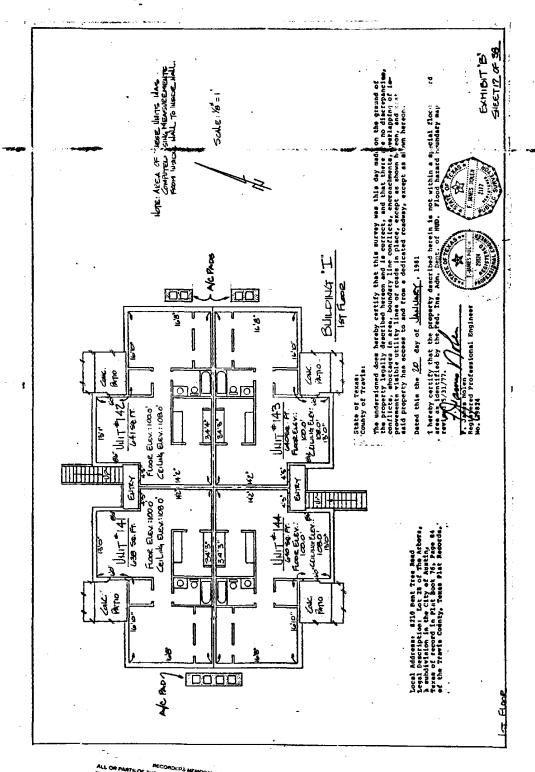


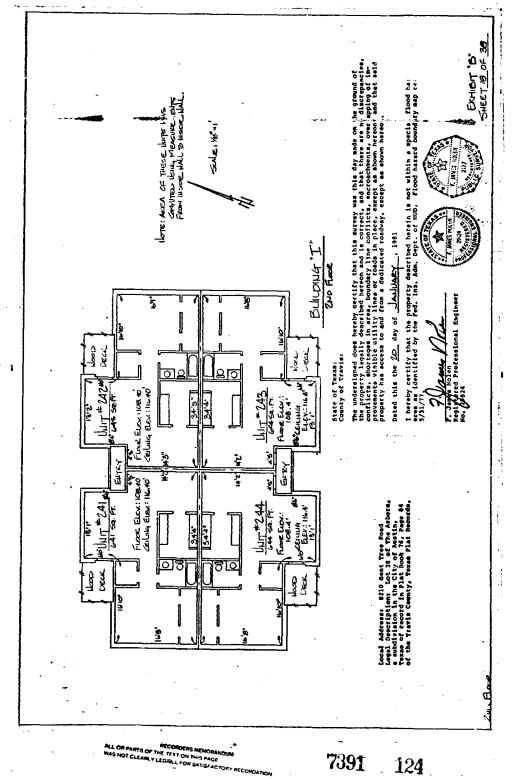


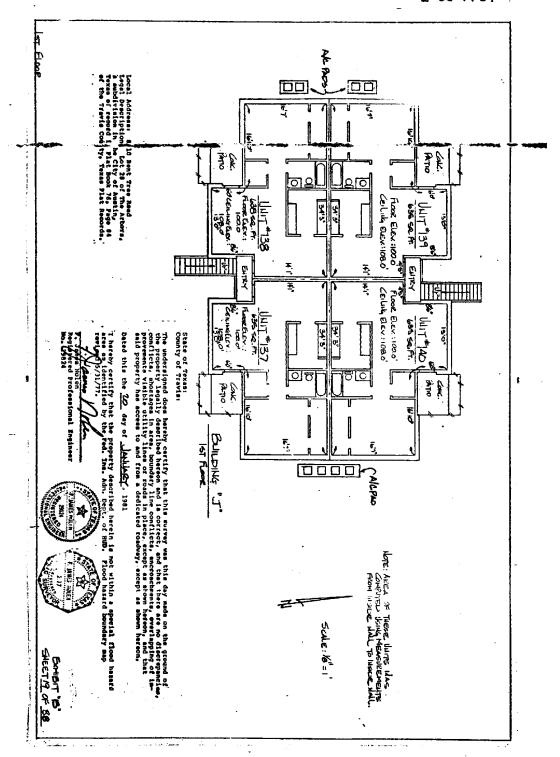
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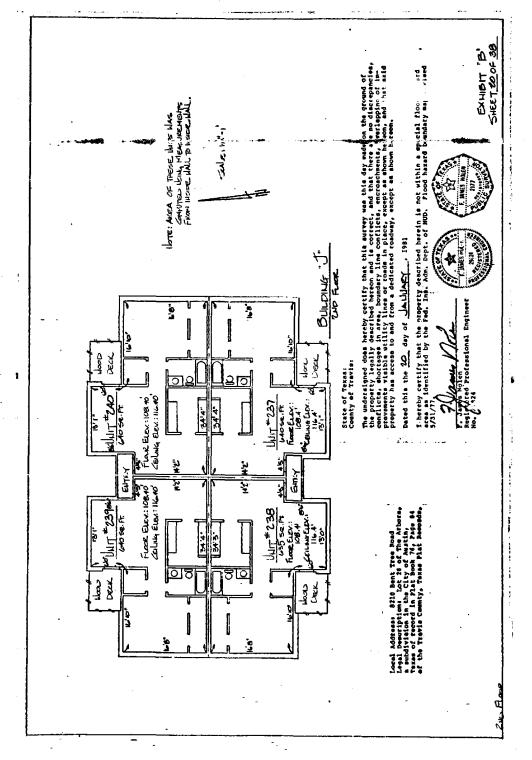


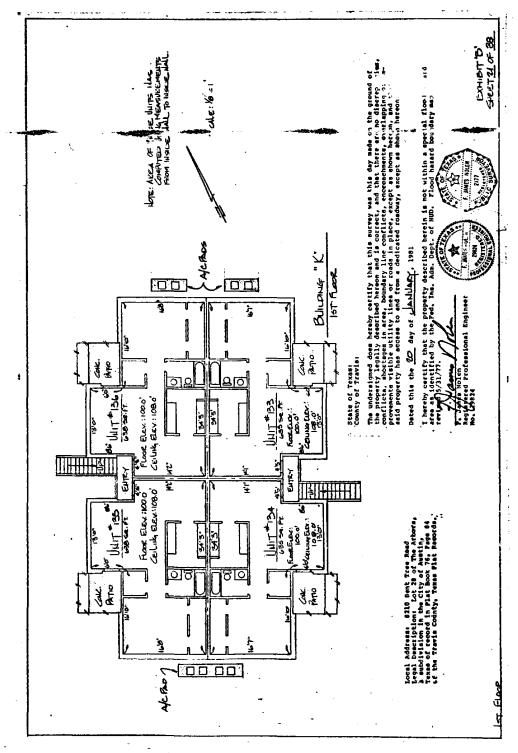
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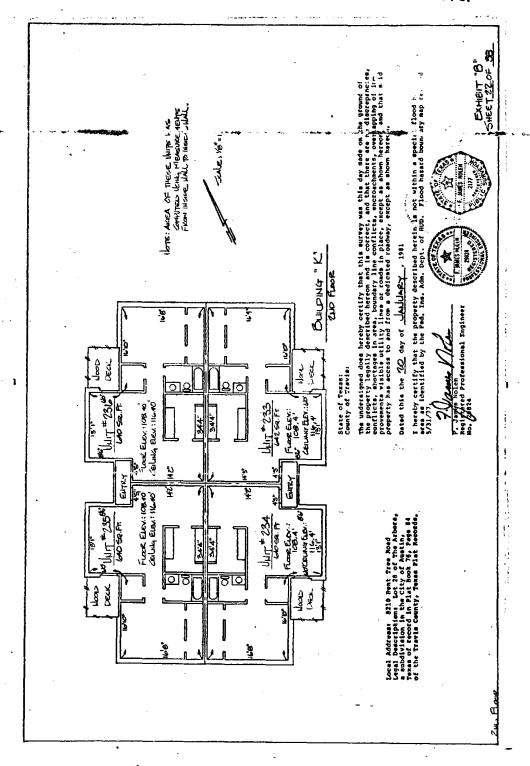


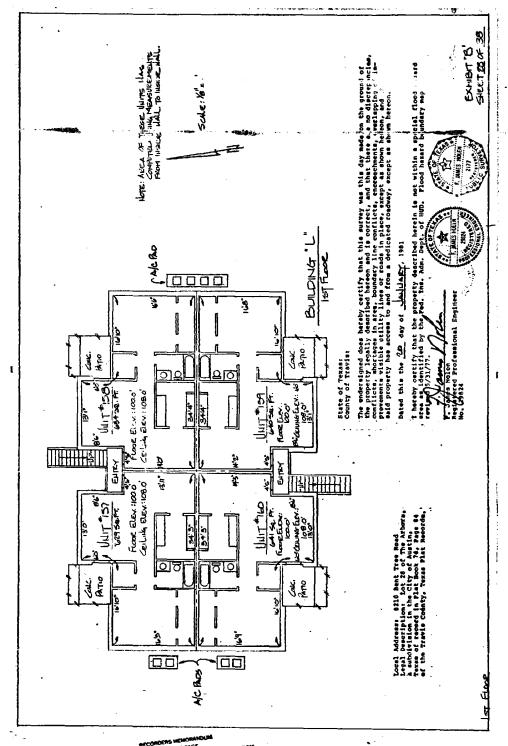


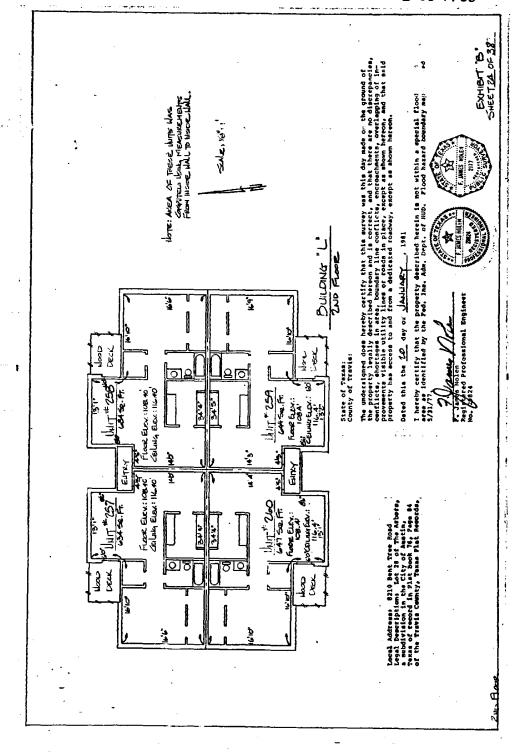


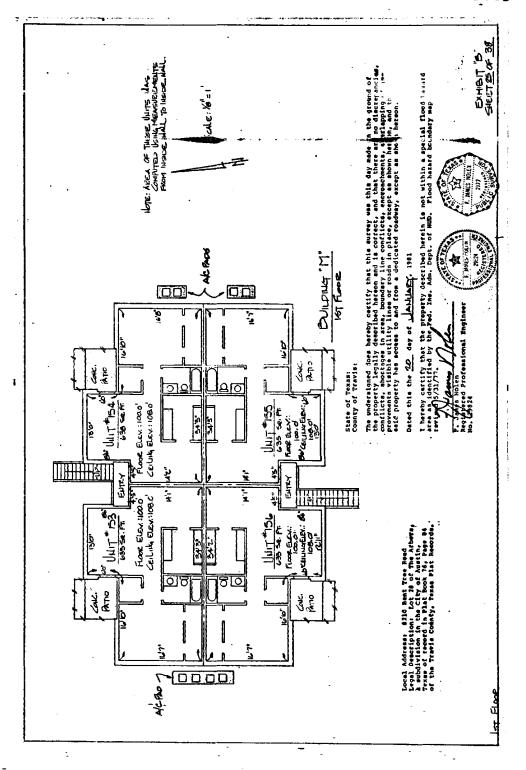


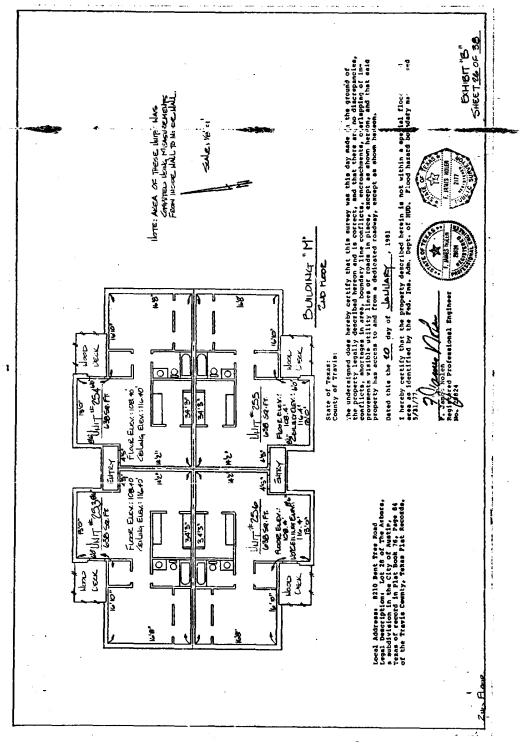
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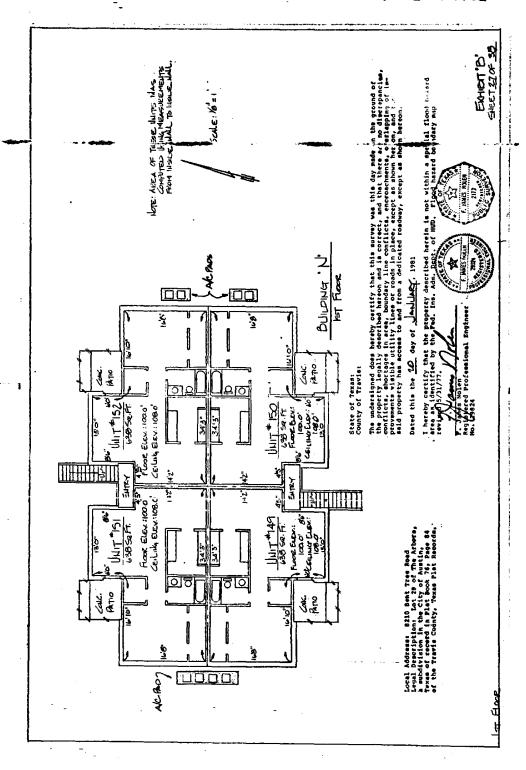


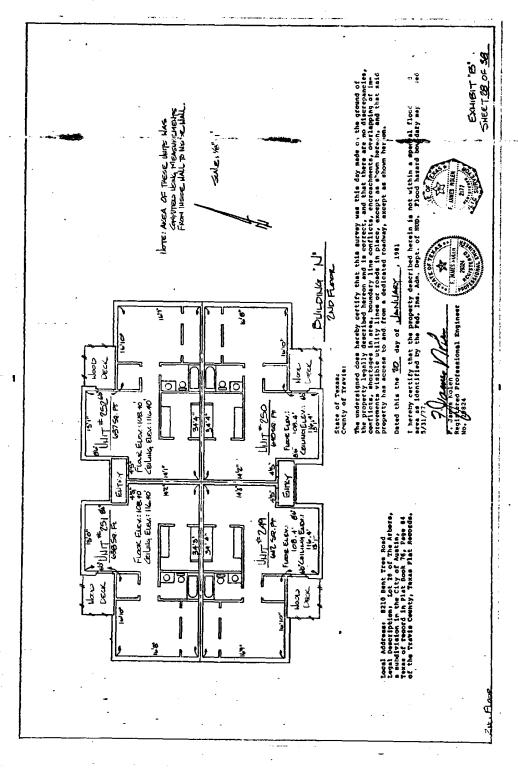




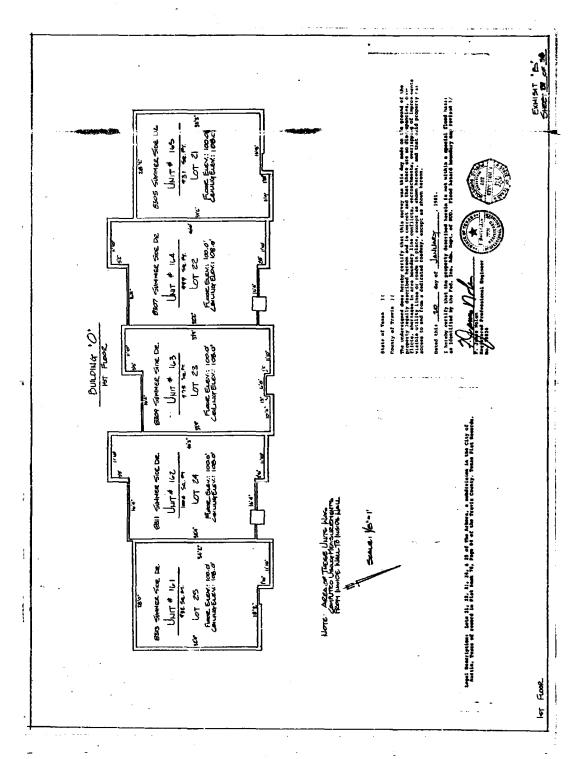


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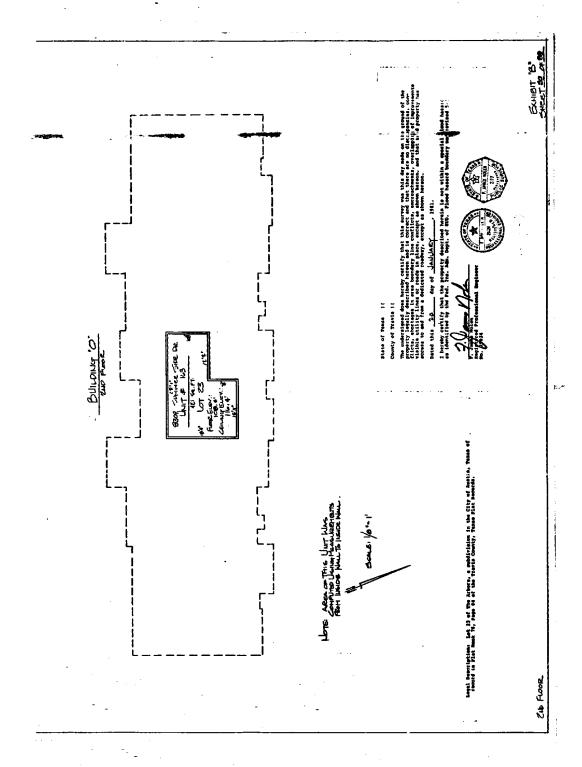
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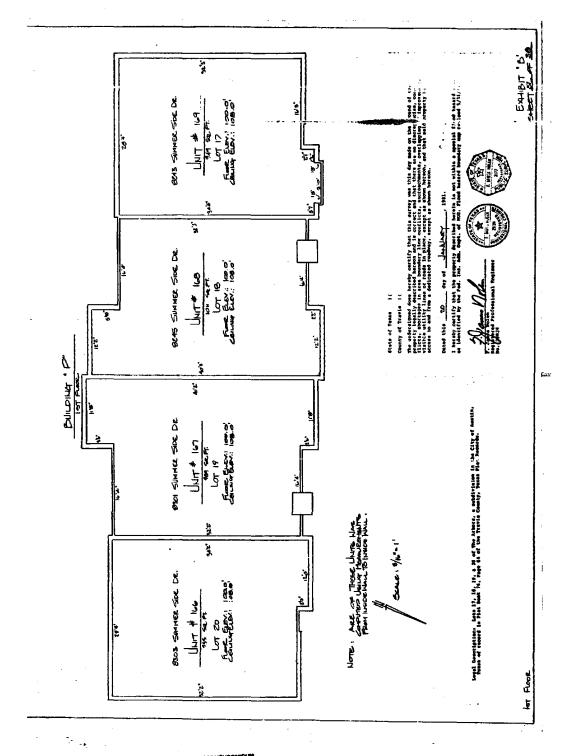


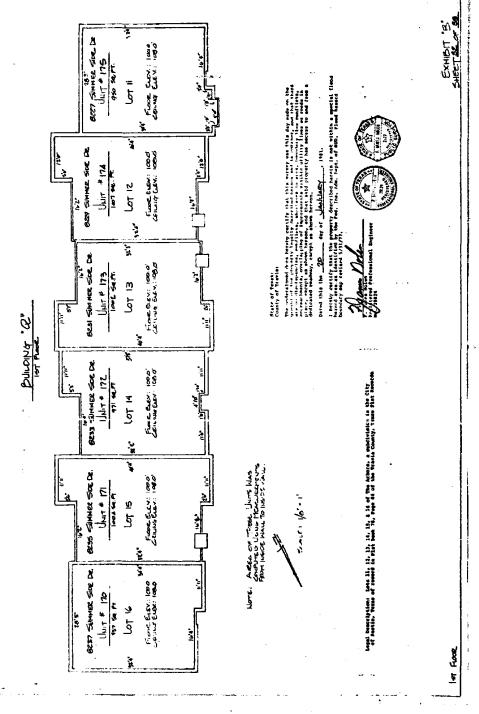
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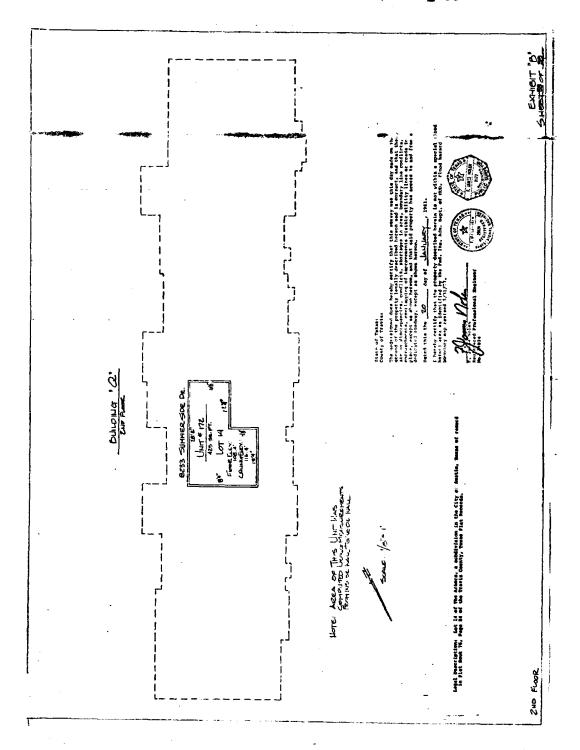
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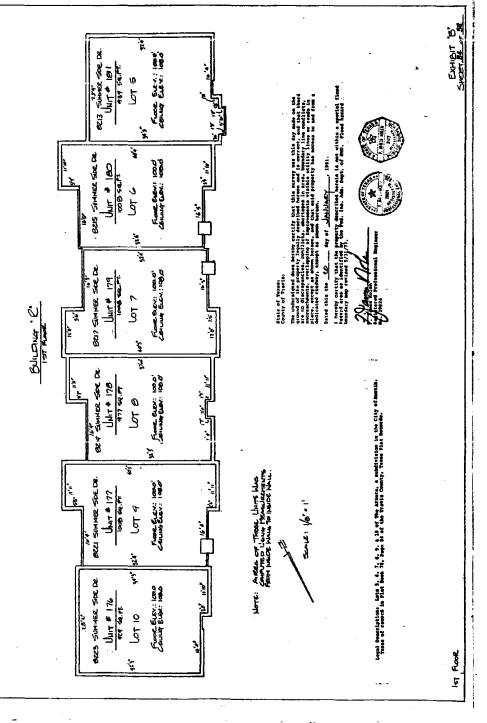


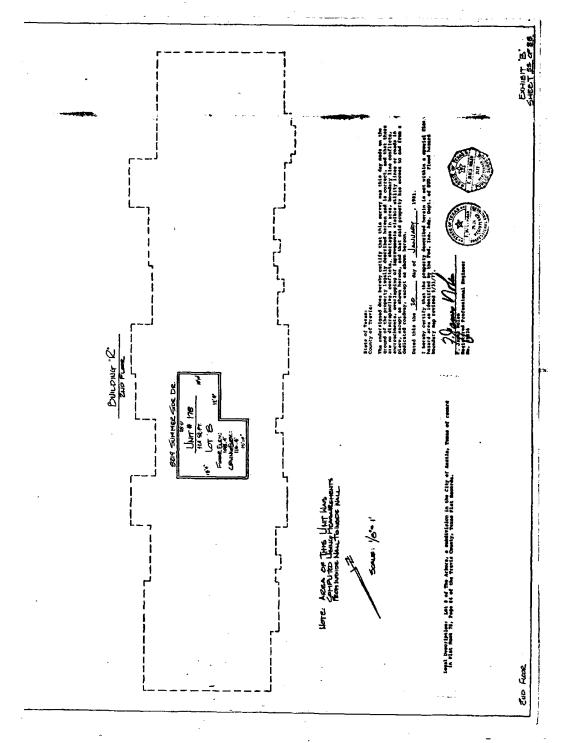




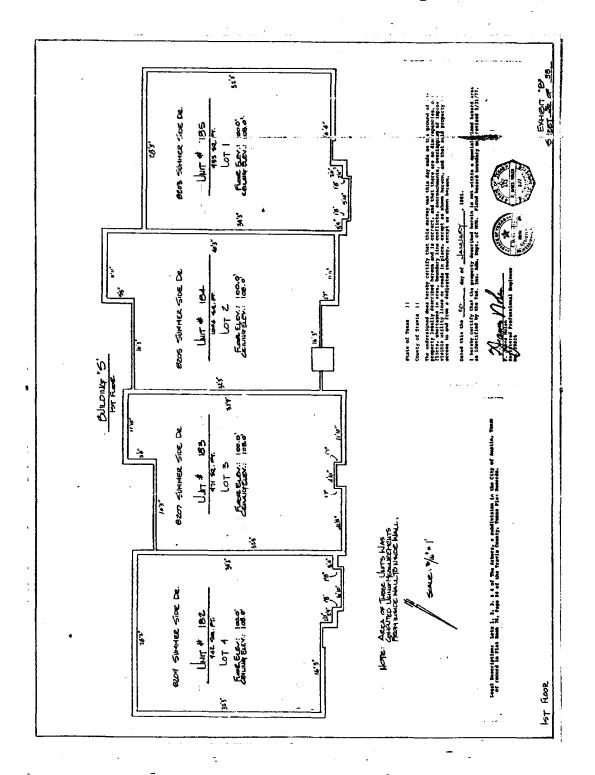


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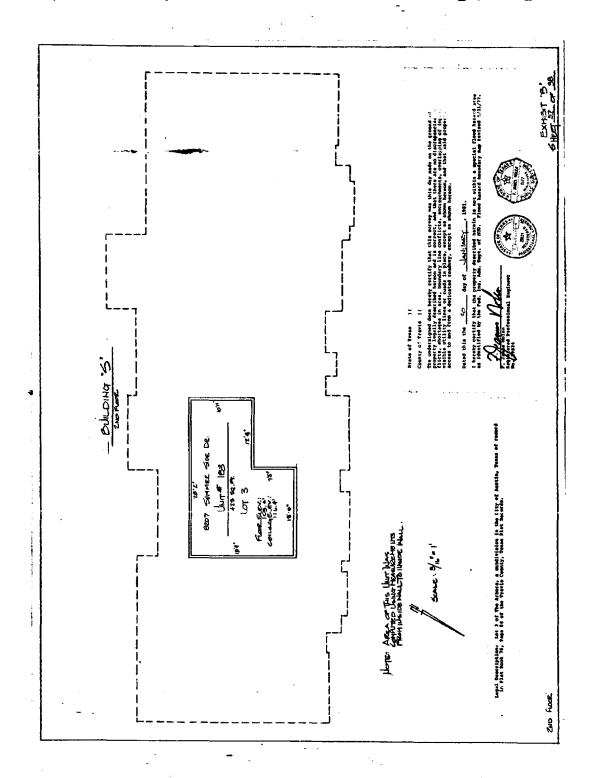




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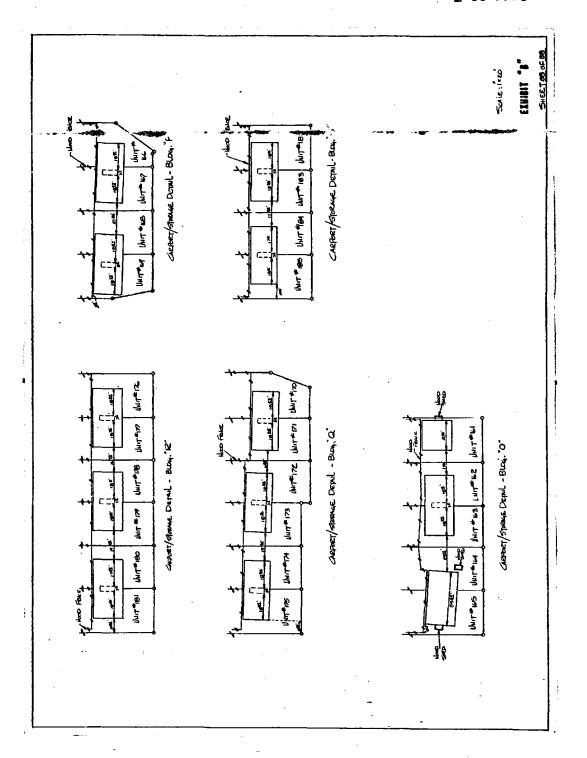
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RECORDERS MEMORANDUM

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113	112	111	110	109	108	107	106	105	104	103	•	101	Apartment Number
One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	General Description of Apartment
805	803	800	801	801	807	803	803	803	805	805	805	805	Area of Apartment
Parking spaces 46 and 44 Patio adjacent to unit	Parking spaces 26 and 47 Patio adjacent to unit	Parking spaces 28 and 48 Patio adjacent to unit	Parking spaces 32 and 37 patio adjacent to unit	Parking spaces 34 and 35 Patio adjacent to unit	Parking spaces 18 and 19 Patio adjacent to unit	Parking spaces 12 and 20 Patio adjacent to unit	Parking spaces 13 and 24 Patio adjacent to unit	Parking spaces 15 and 22 Patio adjacent to unit	Parking spaces 5 and 82 Patio adjacent to unit	Parking spaces 8 and 9 Patio adjacent to unit	Parking spaces 1 and 85 Patio adjacent to unit	Parking spaces 3 and 83 Patio adjacent to unit	Limited Cummon Area
0.725%	0.725%	0.725%	0.725%	0.725%	0.725%	0.725%	0.725%	0.725%	0.725%	0.725%	0.725%	0.725%	Undivided Ownership of Common Elements
									739)1	148	5	

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L	v	U	- 1	ı	•	v

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	126	125	124	123	122	121	120	119	118	117	1 6	, . Ĺ	114	Apartment Number	
	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	General Description of Apartment	
	803	805	807	108	805	805	637	633	631	635	805	803	108	Area of Apartment	
	Parking spaces 96 and 97 Patio adjacent to unit	Parking spaces 92 and 93 Patio adjacent to unit	Parking spaces 91 and 90 Patio adjacent to unit	Parking spaces 86 and 100 Patio adjacent to unit	Parking spaces 81 and 138 Patio adjacent to unit	Parking spaces 78 and 135 Patio adjacent to unit	Parking space 74 Patio adjacent to unit	Parking space 72 Patio adjacent to unit	Parking space 66 Patio adjacent to unit	Parking space 64 Patio adjacent to unit	Parking spaces 55 and 56 Patio adjacent to unit	Parking spaces 57 and 58 Patio adjacent to unit	Parking spaces 43 and 42 Patio adjacent to unit	Limited Common Area	
Exhibit C Page 2 of 16 pages	0.725%	0.725%	0.725%	0.725%	0.725%	0.725%	0.575%	0.575%	0.575%	0.575%	0.725%	0.725%	0.725%	Undivided Ownership of Common Elements	

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	139	138	137	136	135	134	133	132	131	130	129		127	Apartment Number
	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	General Description of Apartment					
	635	638	635	638	638	635	635	630	633	635	637	808	805	Area of Apartment
	Parking space 161 Patio adjacent to unit	Parkiny space 162 Patio adjacent to unit	Parking space 164 Patio adjacent to unit	Parking space 168 Patio adjacent to unit	Parking space 166 Patio adjacent to unit	Parking space 170 Patio adjacent to unit	Parking space 173 Patio adjacent to unit	Parking space 120 Patio adjacent to unit	Parking space 118 Patio adjacent to unit	Parking space 112 Patio adjacent to unit	Parking space 110 Patio adjacent to unit	Parking spaces 105 and 108 Patio adjacent to unit	Parking spaces 103 and 106 Patio adjacent to unit	Limited Common Area
Exhibit C Page 3 of 16 pages	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%)8 0.725%	0.725%	Undivided Ownership of Common Elements

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152	151	150	149	148	147	146	145	144	143	142		140	Apartment Number
One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	General Description of Apartment				
638	638	638	638	640	640	640	640	640	640	641	638	635	Area of Apartment
Parking space 223 Patio adjacent to unit	Parking space 225 Patio adjacent to unit	Parking space 196 Patio adjacent to unit	Parking space 197 Patio adjacent to unit	Parking space 146 Patio adjacent to unit	Parking space 149 Patio adjacent to unit	Parking space 145 Patio adjacent to unit	Parking space 143 Patio adjacent to unit	Parking space 154 Patio adjacent to unit	Parking space 157 Patio adjacent to unit	Parking space 153 Patio adjacent to unit	Parking space 152 Patio adjacent to unit	Parking space 160 Patio adjacent to unit	Limited Common Area
0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	Undivided Ownership of Common Elements

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B	А	₽	≯	A	۲	۲	۲	۲	×	Z	Z	×	Building Letter
205	204	203	202	201	160	159	158	157	156	tr tr	154	153	Apartment Number
One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	General Description of Apartment
805	805	805	805	805	641	640	634	629	633	635	638	635	Area of Apartment
Parking spaces 16 and 23 Balcony adjacent to unit	Parking spaces 6 and 76 Balcony adjacent to unit	Parking spaces 7 and 77 Balcony adjacent to unit	Parking spaces 4 and 84 Balcony adjacent to unit	Parking spaces 2 and 75 Balcony adjacent to unit:	Parking space 181 Patio adjacent to unit	Parking space 179 Patio adjacent to unit	Parking space 200 Patio adjacent to unit	Parking space 202 Patio adjacent to unit	Parking space 191 Patio adjacent to unit	Parking space 189 Patio adjacent to unit	Parking space 210 Patio adjacent to unit	Parking space 212 Patio adjacent to unit	Limited (common Area
0.725%	0.725%	0.725%	0.725%	0.725%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	Undivided Ownership of Common Elements

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A 44 A 25	Building Letter	Apartment Number	General Description of Apartment	Area of Apartment	Limited Common Area	Undivided Ownership of Common Elements
	₩	206	One floor level, 2 bedrooms, 1 bath	805	Parking spaces 14 and 25 Balcony adjacent to unit	0.725%
	ts	707	One floor level, 2 bedrooms, 1 bath	805	Parking spaces 10 and 11 Balcony adjacent to unit	0.725%
	₩	0 0	One floor level, 2 bedrooms, 1 bath	808	Parking spaces 17 and 21 Balcony adjacent to unit	0.725%
	c	209	One floor level, 2 bedrooms, 1 bath	803	Parking spaces 33 and 36 Balcony adjacent to unit	0,725%
	n	210	One floor level, 2 bedrooms, 1 bath	803	Parking spaces 31 and 38 Balcony adjacent to unit	0.725%
	C	211	One floor level, 2 bedrooms, 1 bath	808	Parking spaces 29 and 30 Balcony adjacent to unit	0.725%
	ဂ	212	One floor level, 2 bedrooms, 1 bath	805	Parking spaces 27 and 39 Balcony adjacent to unit	0.725%
	Ð	213	One floor level, 2 bedrooms, 1 bath	805	Parking spaces 49 and 45 Balcony adjacent to unit	0.725%
	b	214	One floor level, 2 bedrooms, 1 bath	803	Parking spaces 41 and 40 Balcony adjacent to unit	0.725%
	Ð	215	One floor level, 2 bedrooms, 1 bath	808	Parking spaces 59 and 60 Balcony addacent to unit	0.725%
	Đ	216	One floor level, 2 bedrooms, 1 bath	808	Parking spaces 53 and 54 Balcony adjacent to unit	0.725%
	ы	217	One floor level, 1 bedroom, 1 bath	640	Parking space 65 Balcony adjacent to unit	0.575%
	es	218	One floor level, i bedroom, 1 bath	636	Parking space 67 Balcony adjacent to unit	0.575%

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230	229	228	227	226	225	224	223	222	221	* 1	219	Apartment Number
One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	General Description of Apartment
638	637 .	808	805	803	805	807	801	808	808	635	633	Area of Apartment
Parking space 111 Balcony adjacent to unit	Parking space 109 Balcony adjacent to unit	Parking spaces 102 and 137 Balcony adjacent to unit	Parking spaces 104 and 139 Balcony adjacent to unit	Parking spaces 98 and 99 Balcony adjacent to unit	Parking spaces 94 and 95 Balcony adjacent to unit	Parking spaces 89 and 88 Balcony adjacent to unit	Parking spaces 87 and 101 Balcony adjacent to unit	Parking spaces 80 and 107 Balcony adjacent to unit	Parking spaces 79 and 136 Baloony adjacent to unit	Parking space 73 Baloony adjacent to unit	Parking space 71 Balcony adjacent to unit	Limited Common Area
0.575%	0.575%	0.725%	0.725%	0.725%	0.725%	0.725%	0.725%	0.725%	0.725%	0.575%	0.575%	Undivided Ownership of Common Elements

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H	H	н	4	L	ú	Ġ	×	×	*	ズ	চ্য	ਰ	Building Letter
243	242	241	240	239	238	237	236	235	234		232	231	Apartment Number
One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	General Description of Apartment
644	645	641	640	640	635	640	640	640	640	642	637	633	Area of Apartment
Parking space 156 Balcony adjacent to unit	Parking space 151 Balcony adjacent to unit	Parking space 150 Balcony adjacent to unit	Parking space 158 Balcony adjacent to unit	Parking space 159 Balcony adjacent to unit	Parking space 163 Balcony adjacent to unit	Parking space 165 Balcony adjacent to unit	Parking space 169 Balcony adjacent to unit	Parking space 167 Balcony adjacent to unit	Parking space 171 Balcony adjacent to unit	Parking space 172 Balcony adjacent to unit	Parking space 119 Balcony adjacent to unit	Parking space 117 Balcony adjacent to unit	Limited Common Area
0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	Undivided Ownership of Common Elements

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	X	×	X	Z	z	Z	z	z	Ħ	Ħ	Ħ	n	н	Building Letter
	256	255	254	253	252	251	250	249	248	247	246	υI	244	Apartment Number
	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	he floor level, 1 bedroom, 1 bath	General Description of Apartment								
	638	638	638	638	637	638	640	642	642	642	640	642	644	Area of Apartment
	Parking space 190 Balcony adjacent to unit	Parking space 188 Balcony adjacent to unit	Parking space 209 Balcony adjacent to unit	Parking space 211 Balcony adjacent to unit	Parking space 222 Balcony adjacent to unit	Parking space 224 Balcony adjacent to unit	Parking space 195 Balcony adjacent to unit	Parking space 194 Balcony adjacent to unit	Parking space 147 Balcony adjacent to unit	Parking space 148 Balcony adjacent to unit	Parking space 144 Balcony adjacent to unit	Parking space 142 Balcony adjacent to unit	Parking space 155 Balcony adjacent to unit	Limited Common Area
Exhibit C Page 9 of 16 pages	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	0.575%	Undivided Ownership of Common Elements

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۰	o	0	F	Ľ	F	Ľ	Building Letter
163	162	161	260	i,	258	257	Apartment Number
Two floor levels, 3 bedrooms, 2 baths 1,396	ne floor level, 2 bedrooms, 2 baths	One floor level, 2 bedrooms, 1 bath	One floor level, i bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	One floor level, 1 bedroom, 1 bath	General Description of Apartment
ths 1,396	ns 1,004	n 932	647	644	634	634	Area of Apartment
Overed parking spaces 232 and 233. Storage space; opening onto such covered parking spaces. Front yard and fenced back yard located with:n the boundaries of the lot platted as Lot 23, THE ARBORS and adjacent to this unit.	Covered parking spaces 230 and 231. Storage space opening onto such covered parking spaces. Front yard and fenced back yard located within the boundaries of the lot platted as Lot 24, THE ARBORS and adjacent to this unit.	Covered parking spaces 228 and 229, Storage space opening onto such covered parking spaces. Front yard and fenced back yard located within the boundaries of the lot platted at Lot 25, THE ARBORS and adjacent to this unit.	Parking space 180 Baloony adjacent to unit	Parking space 178 Balcony adjacent to unit	Parking space 199 Balcony adjawent to unit	Parking space 201 Balcony adjament to unit	Limited Commun Area
1.320%	0.910%	0.850%	0.575%	0.575%	0.575%	0.575%	Undivided Ownership of Common Elements

Exhibit C Page 10 of 16 pages

৸	৸	0	0	Building Letter
167	166	165	164	Apartment Number
One floor level, 2 bedrooms, 2 baths	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	he floor level, 2 bedrooms, 2 baths	General Description of Apartment
989	935	931	999	Area of Apartment
Covered parking spaces 240 and 241. Storage space opening onto such covered parking spaces. Front yard and fenced back yard located within the boundaries of the lot platted as Lot 19, THE ARBORS and adjacent to this unit.	Covered parking spaces 238 and 239. Storage space opening onto such covered parking spaces. Front yard and fenced back yard located within the bundaries of the lot platted as Lot 20, THE ARBORS and adjacent to this unit.	Covered parking spaces 236 and 237, Storage space opening onto such covered parking spaces. Front yard and fenced back yard located within the boundaries of the lot platted as Iot 21, THE ARBORS and adjacent to this unit.	Covered parking spaces 234 and 235. Storage space opening onto such covered parking spaces. Front yard and fenced back yard located within the boundaries of the lot platted as Lot 22, THE ARBORS and adjacent to this unit.	Limited Common Area
0.910%	0.850%	0.850%	0.910%	Undivided Ownership of Common Elements

Exhibit C Page 11 of 16 pages

æ	۵	טי	b	Building Letter
171	170	169	168	Apartment Number
One floor level, 2 bedrooms, 2 baths	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 2 baths	General Description of Apartment
1,004	937	949	1,011	Area of Apartment
Overed parking spaces 248 and 249. Storage space opening onto such covered parking spaces. Front yard and fenced back yard located within the boundaries of the lot platted as Lot 15, THE ARBORS and adjacent to this unit.	Covered parking spaces 246 and 247, Storage space opening onto such covered parking spaces, Front yard and fenced back yard located within the boundaries of the lot platted as Lot 16, THE ARBORS and adjacent to this unit.	Covered parking spaces 244 and 245. Storage space opening onto such covered parking spaces. Front yar1 and fenced back yard located within the boundaries of the lot platted as Lot 17, THE ARBORS and adjacent to this unit.	Covered parking spaces 242 and 243, Storage space opening onto such covered parking spaces. Front yard and fenced back yard located within the boundaries of the lot platted as Lot 18, THE ARBORS and adjacent to this unit.	Limited (ommon Area Ordivide of Commo
0.910%	0.850%	0.850%	0.910%	Undivided Ownership of Common Elements

Exhibit C Page 12 of 16 pages

	ю	a	ю	۵	Building Letter
	175	174	173	172	Apartment Number
•	One floor level, 2 bedrooms, 1 bath 950	One floor level, 2 bedrooms, 2 baths 1,007	One floor level, 2 bedrooms, 2 baths 1,002	Two floor levels, 3 bedrooms, 2 baths 1,396	General Description of Apartment Area of Apartment
Exhibit C Page 13 of 16 pages	Covered parking spaces 256 and 257. Storage space opening onto such covered parking spaces. Front yard and fenced back yard located within the boundaries of the lot platted as Lot 11, THE ARBORS and adjacent to this unit.	Covered parking spaces 254 and 255. Storage space opening onto such covered parking spaces. Front yard and fenced back yard located within the boundaries of the lot platted as Lot 12, THE ARBORS and adjacent to this unit.	Covered parking spaces 252 and 253. Storage space opening onto such covered parking spaces. Front yard and fenced back yard located within the boundaries of the lot platted as Lot 13, THE ARBORS and adjacent to this unit.	Covered parking spaces 250 and 251. Storage space opening onto such covered parking spaces, Front yard and fenced back yard located within the boundaries of the lot platted as Lot 14, THE ARBORS and adjacent to this unit.	Limited Common Area Undivided Ownership of Common Elements
jes					

æ	×	×	z-5	Letter 5
179	178	177	176	Apartment Number
One floor level, 2 bedrooms, 2 baths 1,008	Two floor levels, 3 bedrooms, 2 baths1,401	One floor level, 2 bedrooms, 2 baths 1,008	One floor level, 2 bedrooms, 1 bath 929	General Description of Apartment Area of Apartment
Covered parking spaces 264 and 265. Storage space opening onto such covered parking spaces. Front yard and fenced back yard located within the boundaries of the lot platted as Lot 7, THE AREORS and adjacent to this writ.	Covered parking spaces 262 and 263. Storage space opening onto such covered parking spaces. Front yard and fenced back yard located within the boundaries of the lot platted as Lot 8, THE ARBORS and adjacent to this unit.	Covered parking spaces 260 and 261. Storage space opening onto such covered parking spaces. Front yard and fenced back yard located within the boundaries of the lot platted as Lot 9, THE ANBORS and adjacent to this unit.	Covered parking spaces 258 and 259. Storage space opening onto such covered parking spaces. Front yard and fenced back yard located within the boundaries of the lot platted as Lot 10, THE ARIONS and adjacent to this unit.	Limited Common Area
0.910%	1.330%	0.910%	0.850%	Undivided Ownership of Common Elements

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w	ω	20	ਲ	Building Letter
183	182	181	180	Apartment Number
Two floor levels, 3 bedrooms, 2 baths 1.320%	One floor level, 2 bedrooms, 1 bath	(he floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 2 baths	General Description of Apartment
s 1.320%	942	939	1008	Area of Apartment
Overed parking spaces 272 and 273. Storage space opening onto such covered parking spaces. Front yard and fenced back yard located within the boundaries of the lot platted as Lot 3, THE ARBORS and adjacent to this unit.	Covered parking spaces 270 and 271. Storage space opening onto such covered parking spaces. Front yard and fenced back yard located within the boundaries of the lot platted as Lot 4, "THE ARBORS and adjacent to this unit.	Covered parking spaces 268 and 269. Storage space opening onto such covered parking spaces. Front yard and fenced back yard located within the boundaries of the lot platted as Iot 5, THE ARBORS and adjacent to this unit.	Covered parking spaces 266 and 267. Storage space opening onto such covered parking spaces. Front yard and fenced back yard located within the boundaries of the lot platted as Lot 6, THE ARBORS and adjacent to this unit.	Limiteć Common Area
1.320%	0.850%	0.850%	0.910%	Undivided Ownership of Common Elements

	2-5	5-7785
w	ഗ	Building Letter
185	184	Apartment Number
One floor level, 2 bedrooms, 1 bath	One floor level, 2 bedrooms, 2 baths	General Description of Apartment
935	1,004	Area of Apartment
Covered parking spaces 276 and 277 Storage space opening onto such covered parking spaces Front yard and fenced back yard located within the boundaries of the lot platted as Lot 1, THE ARBORS and adjacent to this unit.	Covered parking spaces 274 and 275 Storage space opening onto such covered parking spaces Front yard and fenced back yard located within the boundaries of the lot platted as Lot 2, THE ARBORS and adjacent to this unit.	Limited Common Area
0.850%	0.910%	Undivided Ownership of Common Elements

The parking spaces numbered as follows are common area for guests and visitors.

Exhibit C Page 16 of 16 pages

THE STATE OF TEXAS X
COUNTY OF TRAVIS

BYLAWS OF THE ARBORS OWNERS ASSOCIATION

The administration of The Arbors and the The Arbors Association, a Texas Non-Profit Corporation, ("Association") shall be governed by the Texas Condominium Act, Article 1301a, Revised Civil Statutes of Texas (the "Act"), the Declaration of Condominium of The Arbors (A Condominium) (the Declaration") and these Bylaws.

APPLICATION OF BYLAWS.

- 1.1 All present and future apartment owners, mortgagees, lessees and occupants of apartments and their employees, and any other persons who may use the facilities of the property described in Exhibit "A" attached hereto (the "Property") in any manner are subject to the Declaration, these Bylaws and all rules made pursuant hereto and any amendments hereof. The acceptance of a deed or conveyance or the entering into of a lease or the act of occupancy of an apartment shall constitute an agreement that the provisions of the Declaration and these Bylaws and any rules and regulations made pursuant hereto, as they may be amended from time to time, are accepted, ratified and will be complied with.
- 1.2 During the development period, as that term is defined in the Declaration, these Bylaws shall be effective only for the purpose of defining the rights, duties and responsibilities of Benttree, Ltd., the "Declarant."

2. MEETINGS OF THE ASSOCIATION.

- 2.1 The first regular meeting of the Association shall be held within one hundred-twenty (120) days after the expiration of the development period. Thereafter there shall be an annual meeting of the Association on the first Tuesday of April of each year at 7:00 P.M. at the Property or at such other reasonable place or time not more than sixty (60) days before or after such date as may be designated by written notice of the Board of Directors of the Association ("Board") delivered to the apartment owners not more than thirty (30) days, nor less than fifteen (15) days, prior to the date set for said meeting. At or prior to each annual meeting, the Board shall furnish to the apartment owners (i) a list of names of the nominees for the positions on the Board to be filled at the meeting, (ii) a budget for the coming fiscal year which shall itemize the estimated common expenses for the coming fiscal year with the allocation of such estimated expenses to each apartment owner, and (iii) a statement of the common expenses, itemizing receipts and disbursements, for the previous and current fiscal year, together with the allocation thereof to each apartment owner. Within ten (10) days after the annual meeting, the budget and the statement of common expenses shall be delivered to all apartment owners who were not present at the annual meeting.
- 2.2 Special meetings of the Association may be held at any time at the Property, or at such other place as determined reasonable by the Board, to consider matters which, by the terms of the Declaration, require the approval of all or some of the apartment owners or for any other reasonable purpose. Special meetings shall be called by written notice signed by a majority of the members of the Board or by apartment owners having at least one-third of the total votes of all apartment owners, which

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shall be delivered to all apartment owners and all mortgagees listed on the mortgagee roster not less than fifteen (15) days prior to the date, fixed for said meeting. Such notice shall specify the date, time and place of the meeting, and the matters to be considered. All mortgagees shall be permitted to designate a representative to attend all such meetings.

- 2.3 The presence in person of apartment owners he thirty percent (30%) of the votes of all apartment ownentitled to vote at any meeting of the Association held response to notice to all apartment owners of record properly given shall constitute a quorum. In the event that a quorum is not present, the meeting shall be adjourned for twenty-four (24) hours, after which time, without further notice, it shall be reconvened and those apartment owners present at such subsequent meeting shall constitute a quorum. Unless otherwise expressly provided in the Act, the Declaration or these Bylaws, any action may be taken at any meeting of the Association by a majority vote.
- 2.4 Robert's Rules of Order (latest edition) shall govern the conduct of the Association's meetings when not in conflict with the Declaration or these Bylaws.

3. BOARD OF DIRECTORS.

- 3.1 The management and maintenance of the Property and the administration of the affairs of the Association shall be managed by a Board of Directors consisting of three (3) natural persons each of whom must be an apartment owner or an officer or employee of an apartment owner. The rights, duties and functions of the Board may be exercised by Declarant, its agents, officers and employees during the development period. Declarant may, however, at its sole option, turn over such rights, duties and functions to the Board prior to the expiration of the development period.
- 3.2 Beginning with the first meeting of the Association and at every annual meeting thereafter, the Association shall elect the members of the Board to fill those positions becoming vacant at such meeting. At least thirty (30) days prior to any annual meeting of the Association, the Board shall elect from the apartment owners a nominating committee of not less than two (2) members, no more than one of whom shall be a member of the then Board. At least ten (10) days prior to the meeting the nominating committee shall recommend to the Association at least one nominee for each position on the Board to be filled at that particular annual meeting. Nominations for positions on the Board may also be made by petition filed with the secretary of the Association at least five (5) days prior to such meeting, which petition shall be signed by two (2) or more apartment owners and acknowledged by the nominee named therein indicating his willingness to serve as a member of the Board, if elected.
- 3.3 Members of the Board shall serve for terms of one (1) year beginning immediately upon their election by the Association. The members of the Board shall serve until their respective successors are elected, or until death, resignation or removal. Any member of the Board who, without approval of the Board, fails to attend three (3) consecutive Board meetings or fails to attend at least 25% of the Board meetings held during any fiscal year shall be deemed to have tendered his resignation and, upon acceptance by the Board, his position shall be vacant.
- 3.4 Any member of the Board may resign at any time by giving written notice to the president of the Board or remaining Board members. Any member of the Board may be removed from membership on the Board by a three-quarters majority vote of

the Association. Whenever there shall occur a vacancy on the Board due to death, resignation, removal or any other cause, the remaining Board members shall elect a successor member to serve until the next annual meeting of the Association.

- 3.5 The members of the Board shall receive no compensation for their services unless expressly approved by a two-thirds majority of the Association; provided, however, that any member of the Board may be employed by the Association in a capacity and receive compensation for such employment wided further, that such employment shall be approved by the member to be employed.
- 3.6 The Board, for the benefit of the Desparty and the Association, shall manage the business, property and affairs of the Property and the Association and enforce the provisions of the Declaration, these Bylaws, the house rules and the administrative rules and regulations governing the Property. The Board shall have the powers, duties and responsibilities with respect to the Property as contained in the Act, the Declaration and these Bylaws.
- 3.7 A regular meeting of the Board shall be held without other notice than these Bylaws immediately after, and at the same place as, the annual meeting of members. The Board may provide by resolution the time and place within Travis County, Texas, for the holding of additional regular meetings without other notice than such resolution. Two members of the Board shall constitute a quorum, and, if a quorum is present, the decision of a majority of those present shall be the act of the Board. The Board shall elect a president who shall preside over both its meetings and those of the Association. In case of a tie vote at a Board meeting, the president of the Board shall cast the deciding vote. Meetings of the Board may be called, held and conducted in accordance with such regulations as the Board may adopt. The Board may also act without a meeting by unanimous written consent of its members.
- 3.8 Special meetings of the Board of Directors may be called by or at the request of the president or any two (2) Directors. The person or persons authorized to call special meetings of the Board may fix any place within Travis County, Texas as the place for holding any special meeting of the Board of Directors called by them.
- 3.9 Regular meetings of the Board may be held without call or notice provided the time and place for such meetings has been duly adopted by the Board or otherwise provided by these Bylaws.
- 3.10 Any member of the Board may, at any time, waive notice of any meeting of the Board in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board at a meeting shall constitute a waiver of notice to him of such meeting unless such Board member attends the meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called. If all the members of the Board are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.
- 3.11 After the election of the members of the Board at the first meeting of the Association, Declarant shall execute, acknowledge and record an affidavit stating the names of the members of the newly elected Board. Thereafter, any two (2) persons who are designated of record as being members of the most recent Board, whether or not they shall still be members, may execute, acknowledge and record an affidavit stating the names of all of the members of the then current Board. The most recently recorded of such affidavits shall be prima facie evidence

that the persons named therein are all of the incumbent members of the Board and shall be conclusive evidence thereof in favor of all persons who rely thereon in good faith.

3.12 The fiscal year of the Association shall be the calendar year unless otherwise determined by the Board.

4. OFFICERS.

- 4.1 The officers of the Association shall be dent, vice-president, secretary-treasurer. No two offices de held by the same person. The Board may appoint such other assistant officers as the Board may deem necessary. The president and vice-president must be members of the Board. No officer shall receive compensation for seconds, as such. Officers shall be annually elected by the Board and may be removed and replaced by the Board.
- 4.2 The president shall be the chief executive of the Association and shall preside at all meetings of the Association and of the Board and may exercise the powers orinarily conferred upon the presiding officer of an Association, including the appointment of committees. The president shall exercise general supervision over the Property and its affairs. He shall sign on behalf of the Association any conveyances, mortgages and contracts of material importance to its business. He shall do and perform all acts which the Board may, from time to time, direct.
- 4.3 The vice-president shall, in the absence or unavailability of the president, perform each of the duties and functions of the president.
- 4.4 The secretary-treasurer shall keep minutes of all proceedings of the Board and of the meetings of the Association and shall keep the books and records of the Association and shall be responsible for the fiscal affairs of the Association, but may delegate, with the Board's concurrence, the daily handling of funds and the keeping of records to a manager or managing company.

5. COMMON EXPENSES: ASSESSMENTS.

- 5.1 All assessments shall be made in accordance with the provisions hereof and the general provisions of Section 21 of the Declaration.
- 5.2 Within thirty (30) days prior to the annual meeting of the Association, the Board shall estimate the common expenses and capital contributions for the coming fiscal year. Subject to the provisions of the Declaration, the estimated capital contributions shall include such amounts as the Board may deem proper for general working capital, for the general operating reserve, for a reserve fund for replacements and major maintenance; and shall take into account all expected income, surplus or deficit in the common expenses for any prior year. The estimated capital contributions and common expenses shall be presented at the annual meeting and thereafter shall be assessed on a monthly basis to all apartment owners in proportion to their percentage of undivided interest in the common clements as set for in Exhibit "C" of the Declaration. If the estimated common expenses prove inadequate for any reason, including nonpayment of any apartment owner's assessments, the Board may, by resolution duly adopted, make additional assessments, which shall be assessed to the apartment owners in the same manner as the estimated common expenses. Each apartment owner shall be obligated to pay the assessments made pursuant to this paragraph on or before the first day of each month, or in such other reasonable manner as the Board shall designate. The funds received by the Association from assessments for common expenses and capital contributions shall be kept in either capital accounts or in the common expense fund and shall be expended only in accordance with the provisions of the Act, the Declaration and these Bylaws.

- 5.3 The failure by the Board before the expiration of any fiscal year to estimate the common expenses as required herein shall not be deemed a waiver or modification in any respect of the provisions of the Declaration or these Bylaws or a release of the apartment owner from the obligation to pay any past or future assessments, and the estimated common expenses and capital contributions fixed for the previous and current year shall continue until a new estimate is made.
- 5.4 No apartment owner may exempt himself from inmullity for common expenses by waiver of the use or enjoyment of any of the common elements or by abandonment of his apartment.
- 5.5 The treasurer shall keep detailed records of all receipts and expenditures, including expenditures affecting the common elements, specifying and itemizing the maintenance, repair and replacement of expenses incurred. Such records shall be available for examination by the apartment owners and all mortgagees during regular business hours. In accordance with the actions of the Board assessing common expenses against the apartments and apartment owners, the treasurer shall keep an accurate record of such assessments and payments thereof by each apartment owner.
- 5.6 All assessments shall be a separate, distinct and personal liability of the owner of the apartment at the time each assessment is made. The Association shall have the rights and remedies contained in the Act and in the Declaration to enforce the collection of such assessments.
- 5.7 Any person who shall have entered into a written agreement to purchase an apartment shall be entitled to obtain a written statement from the treasurer setting forth the amount of unpaid assessments charged against the apartment and its owners, and if such statement does not reveal the full amount of the unpaid assessments as of the date it is rendered, neither the purchaser nor the apartment shall be liable for the payment of an amount in excess of the unpaid assessments shown thereon, provided that the former apartment owner shall remain so liable. Any such excess which cannot be promptly collected from the former apartment owner/grantor shall be reassessed by the Board as a common expense to be collected from all apartment owners, including with limitation, the purchaser of the partment, his successors and assigns. The new apartment owner shall, and the former apartment owner shall not, be liable for any assessments made after the date of transfer of title of an apartment, even though the common expenses and such other expenses incurred or the advances made by the Board for which the assessment is made relate in whole or in part to any period prior to that date.
- 5.8 In addition to the statements issuable to purchasers of apartments, the Board shall provide to the apartment owner, to any person who shall have entered into a binding agreement to purchase the apartment and to any mortgagee, on request, at reasonable intervals a current statement of unpaid assessments for common expenses and for any expenses of and advances authorized by the Board with respect to the apartment.
- 5.9 In all cases where all or part of any assessments for common expenses and for any expenses of and advances by the Board on behalf of the Association cannot be promptly collected from the persons or entities liable therefor under the Act, the Declaration or these Bylaws, the Association, acting solely through the Board, shall reassess the same as a common expense without prejudice to its rights of collection against such persons or entities and without prejudice to its lien for such assessments.

- 5.10 Amendments to this Section 5 shall be effective only upon unanimous written consent of the apartment owners and their mortgagees. However, the provisions of the Declaration relating to this Section 5 may be amended as provided by the Declaration.
- ABATEMENT AND ENJOINMENT OF VIOLATIONS BY APARTMENT OWNERS.
- 6.1 The violation of any house rules or administive rules or regulations adopted by the Board, the breach of any provision contained herein or the Articles of Incorporation or the breach of any provision of the Declaration shall give the Board, on behalf of the Association, the right, in addition to any other rights set forth in these Bylaws and the Declaration:
- 6.1.1 To enter the apartment in which, or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting apartment owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and neither the Association nor the Board shall thereby be deemed guilty in any manner of trespass; and/or
- 6.1.2 To enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.
- 6.2 These remedies are cumulative to other remedies provided in the Act, the Declaration and these Bylaws or any other applicable laws.

ACCOUNTING.

- 7.1 The books and accounts of the Association shall be kept in accordance with generally accepted accounting procedures under the direction of the treasurer.
- 7.2 At the close of each fiscal year, the books and records of the Association shall be audited by an auditor outside the Association. Such audit shall, upon request, be furnished to each owner and holder of a first mortgage on any apartment on the property within 90 days following the end of any fiscal year.
- 7.3 The books and accounts of the Association may be inspected by any apartment owner or his authorized representative during regular business hours.
- 7.4 All contracts entered into by the Association including, but not limited to, any contract for professional management of the project, or any contract providing for services of the Declarant, shall provide for termination by either party with or without cause and without payment of a termination fee on thrity (30) days written notice.

8. SPECIAL COMMITTEES.

The Board by resolution may designate one or more special committees, each committee to consist of two (2) or more apartment owners, which to the extent provided in said resolution, shall have and may exercise the powers set forth in said resolution. Such special committee or committees shall have such name or names as may be determined from time to time by the Board. Such special committees shall keep regular minutes of their proceedings and report the same to the Board when required. The members of such special committee or committees designated shall be appointed by the Board or the president. The Board or the president may appoint apartment owners to fill vacancies on each of said special committees occasioned by death, resignation, removal or inability to act for any extended period of time.

AMENDMENT OF BYLAWS.

Except as otherwise provided in the Act, the Declaration or these Bylaws, these Bylaws may be amended by majority vote of those present at any duly convened meeting of the Association called for such purpose. Upon such an affirmative vote, the Board shall acknowledge the amended Bylaws setting forth the fact of the required affirmative vote of the apartment owners and the amendment shall be effective upon recognized, however, no material amendment to these provided, however, no material amendment to these provided institutional holder of a first mortgage on apartments on the Property.

Notwithstanding anything herein contained, or contained in the Declaration, to the contrary, Declarant may, during the development period, amend these Bylaws in order to conform with the requirements of the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, the Federal Housing Administration or the Veteran's Administration with respect to condominium documentation by written instrument to such effect executed by Declarant only duly recorded in the Condominium Records of Travis County, Texas; provided such amendment, if material, is approved by each institutional holder of a first mortgage on apartments on the Property.

10. SEVERABILITY.

The provisions hereof shall be deemed independent and severable, and the invalidity or partial invalidity or unenforceability of any one provision or portion hereof shall not affect the validity or enforceability of any other provision hereof.

11. OFFICES AND AGENT.

The prinicipal office of the Association in the State of Texas shall be located in the County of Travis. The office of the Association to be maintained in the State of Texas may be, but need not be, identical with the principal office in the State of Texas, and the address of the office may be changed from time to time by the Board. The registered agent of the Association may be changed from time to time by the Board.

12. DISSOLUTION.

In the event the property is removed from the provisions of the Act pursuant to Sections 12, 13 or 14 of the Declaration, The Arbors Owners Association shall immediately be dissolved as provided by law and these Bylaws. Prior to such dissolution, the assets of the Association, after the payment of all debts including mortgages and other encumbrances of property owned by the Association, shall be distributed to the apartment owners in accordance with their percentage of undivided interests in the common elements.

13. CAPTIONS.

The captions herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope of these Bylaws nor the intent of any provision hereof.

CERTIFICATION

I, JEROME S. HERMAN , President of THE ARBORS OWNERS ASSOCIATION, do hereby certify that the foregoing is a true and correct copy of the Bylaws of THE ARBORS OWNERS ASSOCIATION, a Texas Non-Profit Corporation, adopted at a meeting of the members held on the 23rd day of April , 1981, which adoption appears of 1 in the minutes of said meeting.

(NO SEAL)

President of THE ARBORS
OWNERS ASSOCIATION

JEROME S. HERMAN

THE STATE OF TEXAS X X COUNTY OF TRAVIS X

BEFORE ME, the undersigned authority, on this day personally appeared JEROME S. HERMAN , president of THE ARBORS OWNERS ASSOCIATION, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of THE ARBORS OWNERS ASSOCIATION.

Given under my hand and seal of office on this the 23rd day of April , 1981.

NOTARY PUBLIC IN TRAVIS
COUNTY, TEXAS

MY COMMISSION EXPIRES: 4/25/81

NOTARY SEAL

JO KAREN SMITH
NOTARY'S PRINTED OR STAMED NAME

Lots One (1) through Twenty-eight (28), THE ARBORS, an addition in the City of Austin, Travis County, Texas, according to the map or plat thereof as recorded in Volume 76, Page 84 of the Plat Re of Travis County, Texas, TOGETHER with all of Declarant's right, title and interest in and to any adjacent streets, alleys or rights of way and all of Declarant's right, title and interest in and to any and all mineral rights and/or royalty interests.

(This property is subject to the restrictions against subdividing Lot 28 as set forth in Volume 6506, Page 851 of the Deed Records of Travis County, Texas, and to the easements, restrictions and conditions shown on Exhibit "A-1" hereto and on the plat of record in Volume 76, Page 84 of the Plat Records of Travis County, Texas.)

STATE OF TIPLE

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Dario Schillery CLERK

TRAVIS COUNTY CLERK
TRAVIS COUNTY TEXAS

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