

**ACKNOWLEDGMENT OF RECEIPT OF
CONDOMINIUM INFORMATION STATEMENT
FOR**

**SOUTH STREET VILLAS,
A RESIDENTIAL CONDOMINIUM**

1. The undersigned buyer(s) (collectively, “Buyer”) hereby acknowledges its receipt of the Condominium Information Statement for South Street Villas, a Residential Condominium (the “CIS”): which includes the following items as exhibits:

- a. Declaration of Condominium Regime for South Street Villas, a Residential Condominium (the “Declaration”);
- b. Bylaws of South Street Villas COA, Inc. (“Bylaws”);
- c. Certificate of Formation of South Street Villas COA, Inc. (“Certificate”);
- d. Community Policies and Rules for South Street Villas, a Residential Condominium;
- e. Budget; and
- f. Builder’s Warranty.

2. Buyer acknowledges that it was given the option to receive the CIS in paper copy form or electronic form (CD or flash drive). If Buyer elected to receive the CIS in electronic form, then Buyer hereby acknowledges that it has the capability of adequately reviewing and printing the CIS from the CD or flash drive.

3. Buyer acknowledges and agrees that the square footage, size, and dimensions of each Unit as set out and shown in the Declaration or on the Plat and Plans attached to the Declaration are approximate and are shown for descriptive purposes only. Declarant does not warrant, represent, or guarantee that any Unit actually contains the area, square footage, or dimensions shown by the Plat and Plans or by any marketing or sales materials. Buyer agrees that it shall have no claim or demand against the Declarant or any other person because of any difference, shortage, or discrepancy between size or dimensions of the Unit as built and the Unit as shown on the Plat and Plans or marketing or sales materials.

4. Buyer acknowledges and agrees that one or more model Units may have been used by Declarant in connection with its sales program. Model Units may have features, finishes or qualities that are different from Buyer’s Unit. Buyer agrees that it shall have no claim or demand against the Declarant or any other person because of any difference between Buyer’s Unit as built and a model Unit.

5. If Buyer received a copy of the CIS prior to executing a contract to purchase its Unit (the "Contract") and the Contract contained an underlined, bold-print provision acknowledging the Buyer's receipt of the CIS and recommending that the Buyer read the CIS before executing the Contract, then Buyer shall have no right to terminate the Contract based on non-delivery of the CIS as allowed under Section 82.156 of the Texas Property Code. If Buyer did not receive a copy of the CIS prior to entering into the Contract or the Contract did not contain the underlined, bold-print provision referred to in the preceding sentence, then Buyer shall have the right to terminate the Contract before the sixth (6th) day after the date the Buyer received the CIS. If Buyer elects to terminate the Contract as referred to in the preceding sentence, then Buyer must deliver notice of termination to Declarant or Seller in accordance with Section 82.156(c) of the Texas Property Code.

6. Once Buyer receives the CIS, Buyer shall have the obligation to review the contents of the CIS and satisfy itself that the CIS contains the information and documents required for a CIS and that it otherwise complies with Chapter 82 of the Texas Property Code. If Buyer waives its right to terminate the Contract as described in the preceding paragraph, then Buyer shall not be entitled to later use Section 82.156 of the Texas Property Code as a basis for termination of the Contract due to deficiencies of the CIS.

BUYER 1:

Buyer received the Condominium Information Statement dated _____, 20____.

Signed: _____

Printed Name: _____

Date Signed: _____

BUYER 2:

Buyer received the Condominium Information Statement dated _____, 20____.

Signed: _____

Printed Name: _____

Date Signed: _____

**CONDOMINIUM
INFORMATION
STATEMENT**

FOR

**SOUTH STREET VILLAS,
A RESIDENTIAL CONDOMINIUM**

EFFECTIVE DATE: October 14, 2020

Prepared by:

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**CONDOMINIUM INFORMATION STATEMENT
FOR
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM**

**BUYER, READ THIS DOCUMENT FOR YOUR OWN PROTECTION.
IT CONTAINS INFORMATION REQUIRED BY STATUTE FOR ALL
TEXAS CONDOMINIUMS CREATED AFTER JANUARY 1, 1994.**

1. Names and Addresses

a. Declarant

Name: Masonwood South Street Villas LLC

Address: c/o James W. Meredith
4301 Westbank Drive
Building A, Suite 110
Austin, Texas 78746

b. Condominium Project

Name: South Street Villas, a Residential Condominium

Address: 605 West South Street
Leander, Williamson County, Texas 78641

2. Purpose of Condominium Information Statement

This Condominium Information Statement (“CIS”) presents certain information regarding the Condominium Project and the Units being offered for sale by the Declarant. It consists of two (2) parts: a narrative portion and an exhibits portion. The exhibits include legal documents that are required for the creation and operation of the Condominium. The exhibits will control any inconsistency between the exhibits and the narrative. The Declarant’s representatives are prohibited from changing or attempting to interpret any of the terms and conditions of this CIS.

The CIS is not intended to be all inclusive or to address every significant feature of the Condominium. Because purchasing real property is an important decision, the Buyer is encouraged to review this CIS with an attorney and to consult other sources of information not covered by the CIS.

Under limited circumstances, a Buyer has a five (5) day period after receiving the CIS during which the Buyer may cancel its contract to purchase its Unit and obtain a full refund of any money deposited in connection with the contract. This right to cancel does not apply if the Buyer received the CIS before signing the contract and the contract contains an underlined or bold-print provision acknowledging the Buyer's receipt of the CIS and recommending that the Buyer read the CIS before signing the contract. If the Buyer elects to cancel, notice of cancellation must be given pursuant to Section 82.156 of the Texas Uniform Condominium Act.

Unless otherwise indicated herein, capitalized terms that appear in this CIS will have their meaning as defined in the Declaration of Condominium Regime for South Street Villas, a Residential Condominium (the "Declaration"), attached as **EXHIBIT "A"** to the CIS.

3. **General Description of the Condominium**

The number of Units included in the Condominium Regime is forty-three (43). The Units may be used for residential purposes only as more fully detailed in the Declaration.

Each Unit is one free-standing Building that is constructed in a duplex style. The boundaries of the Units are described in detail in the Declaration. Refer to the Declaration for a detailed description of the Unit and Common Element boundaries.

Certain Units may have areas designated on the Plat and Plans as "Limited Common Elements." These are for the use of the Unit or Units to which they are assigned. Any portions of the Condominium that are not a Unit or Limited Common Element are "General Common Elements" which are owned by all the Owners of Units in undivided interests. The maintenance and expense of upkeep of all General Common Elements are the responsibility of South Street Villas COA, Inc., a Texas nonprofit corporation (the "Association"), except as otherwise provided within the Condominium Documents. Initially, there are no Limited Common Elements in the Condominium Regime.

4. **Minimum and Maximum Number of Additional Units**

A minimum of forty-three (43) and maximum of forty-three (43) Units may be created and included in the Condominium Regime.

5. **Rights Reserved by the Declarant**

In **APPENDIX A** and elsewhere in the Declaration, Declarant has reserved for itself certain rights. The Development Rights and Special Declarant Rights, as described below, may be exercised by Declarant during the Development Period, which may last up to fifteen (15) years.

a. *Development Rights.* Declarant has reserved the “Development Rights” generally described as follows: (1) to add real property to the Property; (2) to create Units, General Common Elements, and Limited Common Elements within the Property; (3) to change the numbers, sizes, types and phasing of the Units, including the right to combine and subdivide Units or convert Units into Common Elements, provided such Units are owned by Declarant; and (4) to withdraw from the Property any portion of the real property marked on the Plat and Plans as “Development Rights Reserved,” provided that no Unit in the portion to be withdrawn has been conveyed to an Owner other than Declarant.

b. *Special Declarant Rights.* In addition to Development Rights, Declarant has reserved certain “Special Declarant Rights” described as follows: (1) to complete or make Improvements indicated on the Plat and Plans; (2) to exercise any Development Right permitted by the Texas Uniform Condominium Act and the Declaration; (3) to make the Property part of a larger condominium or planned community; (4) to use Units owned or leased by Declarant as models, storage areas, and offices for the marketing, management, maintenance, customer service, construction, and leasing of the Property; (5) for purposes of promoting, identifying, and marketing the Property, Declarant reserves an easement over and across the Common Elements and right to place or install signs, banners, flags, display lighting, potted plants, exterior decorative items, seasonal decorations, temporary window treatments, and seasonal landscaping on the Property, including times, items and locations that are prohibited to other Owners and Occupants; and Declarant further reserves an easement and right to maintain, relocate, replace, or remove the same from time to time within the Property; (6) Declarant has an easement and right of ingress and egress in and through the Common Elements and Units owned by or leased by Declarant for purposes of constructing, maintaining, managing, and marketing the Property, and for discharging Declarant’s obligations under the Act and the Declaration; (7) the right to appoint or remove any Declarant-appointed Officer or Director of the Association during the Declarant Control Period consistent with the Act; (8) the exclusive right but not the duty to amend the Plat and Plans and to vary the size, shape, physical layout, or location of any unsold or newly created Unit or Units; (9) the right to do what is reasonably necessary or advisable in connection with the completion of any work in the Project, including the right to use easements through the Common Elements as necessary to complete work on the Project; (10) the sole right to approve or reject any plans and specifications submitted by a Unit Owner for approval while in control of the Board; (11) the right to modify the landscaping; (12) the right to create Units, Common Elements or Limited Common Elements within the Project; (13) the right to combine and/or subdivide Units or convert Units into Common Elements; (14) the right to assign any and all parking spaces in the Project to any Owner as Limited Common Elements and/or to change any and all parking spaces to Limited Common Elements, if any are not already assigned as Limited Common Elements; and (15) with respect to Units owned by Declarant: (i) Declarant may make improvements or alterations to the Unit that do not impair the structural integrity or mechanical systems or lessen the support of any portion of the Project, but such changes may not change the appearance of the Common Elements or the exterior appearance of the Unit or any other portion of the Project; and

(ii) removal of partitions or creation of partitions under Section A.4 of the Declaration is not an alteration of boundaries.

c. *Modification of Development Plan.* Declarant may modify the initial development plan for the Condominium to respond to perceived or actual changes and opportunities in the marketplace. Modification may include, without limitation, changes in the sizes, styles, configurations, materials, and appearances of Units, Buildings, and Common Elements.

d. *Easements and Other Rights.* Declarant has reserved easements and other rights as described below:

(i) An easement and right to erect, construct, and maintain on and in the Common Elements and Units owned or leased by Declarant whatever Declarant determines to be necessary or advisable in connection with the construction, completion, management, maintenance, and marketing of the Property;

(ii) The right to sell or lease any Unit owned by Declarant. Units owned by Declarant are not subject to leasing or occupancy restrictions or prohibitions contained in the Declaration or the other Condominium Documents;

(iii) The right of entry and access to all Units to perform warranty-related work, if any. Requests for entry must be made in advance for a time reasonably convenient for the Owner who may not unreasonably withhold consent.

(iv) An easement and right to make structural changes and alterations to Common Elements and Units used by Declarant as models or offices, as may be necessary to adapt them to the uses permitted in the Declaration;

(v) The right to provide a reasonable means of access and parking for the homebuying public in connection with the active marketing of Units by Declarant, including the right to require the gates, if any, be kept open during certain hours or on certain days;

(vi) The right, at any time and from time to time, without requesting or receiving the assent of any Owner or any First Mortgagee, to resubdivide the Property, amend the Subdivision Plat covering the Property, modify, alter, or otherwise change the legal or other status or configuration of the Property to grant easements and to otherwise take such action as may be deemed necessary by the Declarant to satisfactorily expand the Project, as part of the Regime or apart from the Regime, or to reduce the size of the Project subject to the Regime and to separate any portion thereof to be owned, held and/or developed separate and apart from the Project or as a different condominium regime; and

(vii) An easement over, across and through the Common Elements, for the purpose of ingress and egress, and for the installation, inspection, maintenance, repair, and replacement of utilities or any other purpose necessary to develop, construct, market and sell any portion of the Project that may be withdrawn from or developed separately from the Regime and to further use and enjoy such separated or withdrawn portions after they are built.

(viii) As further described in Section A.7 of **APPENDIX A** of the Declaration, during the Development Period, Declarant reserves the right to unilaterally allocate certain portions of the General Common Elements to Unit Owners as Limited Common Elements.

e. *Successor Declarants.* Declarant may designate one or more Successor Declarants for specified designated purposes and/or for specified portions of the Property, or for all purposes and all of the Property.

6. **Association**

South Street Villas COA, Inc. (the “Association”) is the Texas nonprofit corporation that will administer the Condominium. The Declarant retains certain rights to control the Association to ensure an orderly operation during the initial population of this new community. Declarant intends to transition control of the Association to the Owners in a step-by-step process in accordance with the Texas Uniform Condominium Act, so the Owners can participate in making decisions while Declarant is still involved with the Condominium. At first, all of the Officers and Directors of the Association will be appointed by Declarant. The second stage occurs within one hundred twenty (120) days after Declarant closes the sale of half the Units that can be created as part of the Project. At that time, the Owners other than Declarant will elect one of the three Directors. The third stage of transition occurs within one hundred twenty (120) days after Declarant closes the sale of three-fourths of the Units that can be created as part of the Project. At that time, Declarant will invite the Owners to the organizational meeting of the Association for the purpose of electing the entire Board of Directors. The Declarant Control Period is described in the Declaration and **APPENDIX A** of the Declaration.

7. **Management**

The Association is being managed by Inframark IMS, an established professional property management company with offices at 14050 Summit Drive, Suite 103, Austin, Texas 78728. Declarant hired Inframark IMS to prepare the Association budget and to manage the Association. Inframark IMS is not otherwise affiliated with Declarant.

8. **Budget**

The projected budget for the Association is attached as **EXHIBIT “E.”** The budget was prepared by Inframark IMS. The budget was prepared based on full build out of the

Project and with all Units being occupied. The budget was prepared assuming one hundred percent (100%) net collections and the estimates are in current dollar amounts unadjusted for inflation. The budget has taken into consideration the physical condition of the Condominium and is based on reasonable assumptions and beliefs to the best of the Declarant's knowledge. The budget was prepared using generally accepted accounting principles.

9. **Assessments**

The Assessment obligations for each Unit are based upon each Unit and percentage share of responsibility for the Common Expenses as set forth in **EXHIBIT "C"** of the Declaration. Declarant has the option of paying Assessments in accordance with **APPENDIX A**. The projected budget is based on estimates. The actual operating expenses of the Association may be higher or lower.

10. **Working Capital Assessment**

Upon the transfer of a Unit (including both transfers from the Declarant to the initial Owner, and transfers from one Owner of a Unit to a subsequent Owner of the Unit), a Working Capital Assessment in the amount of \$750.00 per Unit is paid by the transferee of a Unit to a Working Capital Fund maintained by the Association. Certain transfers are exempt from the Working Capital Assessment as provided in the Declaration.

11. **Liens, Leases or Encumbrances Affecting the Title to the Condominium**

Title to the condominium and each Unit is subject to all easements, restrictions, liens, leases, and encumbrances recorded against the Property. A description of such items is attached to the Condominium Declaration as **EXHIBIT "D"**. Copies of documents listed in **EXHIBIT "D"** to the Declaration are available through the title company handling your Unit purchase. You are encouraged and recommended to review all title documents prior to closing on your Unit.

Declarant may have subjected the entire Property to a deed of trust lien to secure purchase money financing. If so, as Declarant sells units, Declarant expects to obtain a partial release – Unit by Unit – from the holder of the deed of trust, so that each Unit will be conveyed free of the loan lien. In this matter, when Declarant sells all of the Units, the deed of trust lien for financing will be completely released as to all parts of the Property.

12. **Unsatisfied Judgments Against the Association and Pending Suits to Which the Association is a Party of Which the Declarant Has Actual Knowledge**

There are no unsatisfied judgments against the Association or pending suits to which the Association is a party or which are material to the land, title or construction of the Condominium.

13. **Warranties Provided by the Declarant**

A sample of the builder's warranty is attached as **EXHIBIT "F."**

14. **Current or Expected Fees or Charges to Be Paid by Unit Owners for Use of the Common Elements and Other Facilities**

Any fees or charges that the Declarant expects the Unit Owners to pay for the use of the Common Elements or other facilities are set out in the budget attached as **EXHIBIT "E"**, and Declarant is not aware of any other expected fees or charges, although such will be set by the Association.

15. **Unit Utilities**

At the inception of the Project, electric, water, and cable utilities to each Unit are separately metered by the provider. Any utilities not separately metered shall be part of the Common Expenses and each Unit Owner shall pay his\her pro rata share thereof as in the case of other Common Expenses.

16. **Insurance**

The Association shall obtain and maintain a master insurance policy on the Project of the type and kind that are customary for condominium projects similar in construction, design and use, issued by responsible insurance companies authorized to do business in the State of Texas. The master insurance policy will include "Liability Insurance," a brief description of which is provided below. The Association may obtain "Property Insurance" as further described below, but at the inception of the Project, the Association has elected not to obtain such Property Insurance. The Association may also obtain a fidelity bond for mishandling of Association funds. The Association may also obtain insurance policies covering workmen's compensation, flood insurance, directors and officers' insurance, and any other policy or policies of insurance the Board reasonably deems appropriate. The cost of the premiums and deductibles for the master insurance policy maintained by the Association shall be a Common Expense. The insurance maintained by the Association will not cover the Units and their Owners for all risks that may be associated with ownership of a Unit and additional insurance coverage will be required to be obtained by each individual Unit Owner as briefly described below.

(a) *Property Insurance.* The Association may, in the sole discretion of the Board, obtain and maintain blanket all-risk insurance (the "Property Insurance") on the Common Elements of the type and kind as is customary with respect to condominium projects similar in construction, design and use. If obtained, the Property Insurance policy shall include coverage for loss or damage by fire, vandalism, malicious mischief, and such other hazards as are covered under a typical blanket all-risk policy or deemed advisable by the Board. The Property Insurance policy, if any, shall be in an amount equal to one hundred percent (100%) of the current replacement cost of the Common Elements

exclusive of Land, and shall have the following characteristics to the extent such coverage is reasonably available and based on the Board's discretion considering insurance policies that are customarily utilized on condominium projects of a similar size and nature: (1) the Property Insurance shall include coverage for the General Common Elements, Limited Common Elements and all property that is owned by the Association, such as office furniture, supplies, fixtures and similar items; (2) the Property Insurance shall include endorsements that are required by an underwriting lender; and (3) **the Property Insurance policy shall not include any insurance coverage for the Units. At the inception of the Project, the Association has elected not to obtain Property Insurance.**

(b) *Liability Insurance.* The Association shall maintain a policy of commercial general liability insurance and property damage insurance against claims for personal injury or death, or property damage suffered by the public, or any Owner or Occupant, family, agent, employee, or invitee of an Owner or Occupant, occurring in, or about the Common Elements (but excluding the Limited Common Elements assigned solely to a single Unit), and legal liability arising out of lawsuits related to employment contracts of the Association, which liability and property damage insurance shall afford protection to such limits and extent as the Association deems desirable, provided that the policy limit not be less than an amount approved at the Association annual membership meeting covering all claims for personal injury and/or property damage arising out of a single occurrence. The amount of such insurance policy shall be that which is customary for projects of this size and nature, as determined by the Board, but in no event shall the liability policy amount be less than \$2,000,000.00 per occurrence.

(c) *Condominium Unit Owners Insurance.* **The insurance policies maintained by the Association do not cover all aspects of the Project and the Association's policies will leave gaps in coverage as it relates to the individual Units and the Limited Common Elements solely assigned to the Unit. Individual Unit Owner's policies must be obtained by each Unit Owner at the Unit Owner's expense.** However, the Association may, but shall not be required to, obtain insurance on individual Units and collect the cost of such policies from individual Owners through Assessments.

17. **Important Disclosures**

Section 3.15 of the Declaration has certain important disclosures that each prospective buyer of a Unit should read prior to purchasing a Unit. The disclosures cover matters such as the project permit restrictions for the Project, Project expansion limitations, the limited amount of parking for the Project, construction activities, limitations on light and views, plans and marketing for the Project, and other encumbrances on the Project.

18. **General Information**

The exhibits that follow this narrative portion provide a more detailed description of the Condominium and the rights and obligations of the Unit Owner. The Buyer should

carefully consider the exhibits, as well as this narrative portion of the CIS. If the Buyer does not understand any aspect of this CIS, the purchase contract, or any other materials provided in connection with the sale of Units, the Buyer should obtain competent legal counsel.

The Declarant reserves the right to amend, in writing, the terms of this CIS. If the change may adversely affect a Buyer under contract who has received a CIS but who has not yet closed, the Declarant shall furnish a copy of the amendment to that Buyer before closing. This CIS may not be changed or modified orally.

The Exhibits to the CIS are as follows:

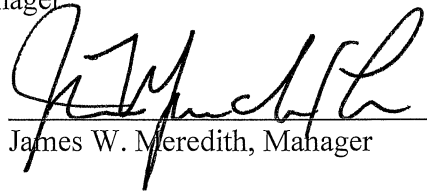
- Exhibit A Declaration of Condominium Regime for South Street Villas, a Residential Condominium
- Exhibit B Bylaws of South Street Villas COA, Inc.
- Exhibit C Certificate of Formation of South Street Villas COA, Inc.
- Exhibit D Community Policies and Rules for South Street Villas, a Residential Condominium
- Exhibit E Budget
- Exhibit F Builder's Warranty

[SIGNATURE PAGE TO CONDOMINIUM INFORMATION STATEMENT
FOR SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM]

DECLARANT:


MASONWOOD SOUTH STREET VILLAS LLC,
a Texas limited liability company

By: Meredith Gressett LLC,
a Texas limited liability company,
its Manager

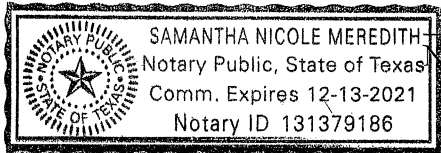
By: 
James W. Meredith, Manager

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on this 9th day of October, 2020, by James W. Meredith, as Manager of Meredith Gressett LLC, a Texas limited liability company, the Manager of Masonwood South Street Villas LLC, a Texas limited liability company, on behalf of said entities.



Samantha Nicole Meredith, Notary Public, State of Texas



[SIGNATURE PAGE TO CONDOMINIUM INFORMATION STATEMENT
FOR SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM]

DECLARANT:

MASONWOOD SOUTH STREET VILLAS LLC,
a Texas limited liability company

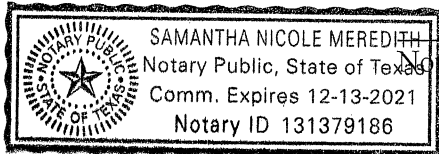
By: Meredith Gressett LLC,
a Texas limited liability company,
its Manager

By: 
James D. Gressett, Manager

THE STATE OF TEXAS
COUNTY OF TRAVIS

§
§
§

This instrument was acknowledged before me on this 9th day of October,
2020, by James D. Gressett, as Manager of Meredith Gressett LLC, a Texas limited liability
company, the Manager of Masonwood South Street Villas LLC, a Texas limited liability
company, on behalf of said entities.



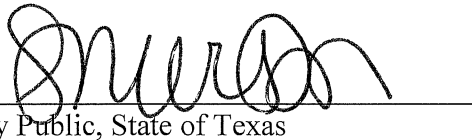

Notary Public, State of Texas

EXHIBIT "A"

**Declaration of Condominium Regime for
South Street Villas, a Residential Condominium**



**DECLARATION
OF
CONDOMINIUM REGIME
FOR
SOUTH STREET VILLAS,
A RESIDENTIAL CONDOMINIUM
WILLIAMSON COUNTY, TEXAS**

Prepared by:

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Leslie Keyser
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Building II, Suite 225
Austin, Texas 78746
Telephone: (512) 328-2008

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**DECLARATION OF CONDOMINIUM REGIME FOR
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM**

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ATTACHMENTS

- Appendix A - Declarant Rights, Reservations and Representations
- Exhibit A - Legal Description of the Property Subject to the Declaration
- Exhibit B - Plat and Plans of the Property Subject to the Declaration and Tax Certificates
- Exhibit C - Percentage of Ownership of Common Elements, Percentage Responsibility for Common Expenses, and Votes in the Association
- Exhibit D - Restrictive Covenants, Easements and Encumbrances
- Attachment 1 - Bylaws of South Street Villas COA, Inc.
- Attachment 2 - Community Policies and Rules for South Street Villas, a Residential Condominium

**DECLARATION
OF
CONDOMINIUM REGIME
FOR
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM**

INTRODUCTION

The Declarant, as the owner of all the Land, desires to subject the Land to the Condominium Regime.

NOW, THEREFORE, it is hereby declared that the Land and the Property shall be encumbered, held, sold, conveyed, leased, occupied, used, insured and otherwise possessed in any way by this Declaration. The terms, covenants, conditions, easements, restrictions, uses, limitations, and obligations in this Declaration shall be deemed to run with the Land and shall be binding upon any person acquiring or owning an interest in the Property or the Improvements located thereon, their grantees, successors, heirs, executors, administrators, devisees, and assigns. The Declaration and the Property subject to it shall be governed by the Act.

The Property is locally known as South Street Villas, a Residential Condominium. The Property consists of forty-three (43) residential condominium Units and various Common Elements.

The Declaration establishes a plan for individual ownership in fee simple of each Unit and an undivided interest in the Common Elements. Each Owner shall have exclusive ownership of, possessory interest in, and responsibility for the area or space contained within such Owner's Unit, subject to the covenants, conditions, and restrictions contained in the Declaration.

**ARTICLE I.
DEFINITIONS AND TERMS AND SUBMISSION OF REAL PROPERTY**

1.1 DEFINITIONS AND TERMS. Unless otherwise defined in this Declaration, terms defined in Section 82.003 of the Act have the same meaning when used in this Declaration. The following words and phrases, whether or not capitalized, have specified meanings when used in the Condominium Documents, unless a different meaning is apparent from the context in which the word or phrase is used:

(a) "Act" shall mean the Texas Uniform Condominium Act, appearing in Chapter 82 of the Texas Property Code, as it may be amended from time to time.

(b) "Applicable Law" means the statutes and public laws and ordinances in effect at the time a provision of the Condominium Documents is applied and pertaining to the subject matter of the Condominium Document provision. Statutes and ordinances

specifically referenced in the Condominium Documents are “Applicable Law” on the date of the Condominium Document, and are not intended to apply to the Property if they cease to be applicable by operation of law, or if they are replaced or superseded by one or more other statutes or ordinances.

(c) “Assessment” shall refer to any kind of assessment authorized to be made by the Board or the Association, including, without limitation, Regular Common Assessments, Special Assessments and Individual Assessments.

(d) “Association” shall refer to South Street Villas COA, Inc., a Texas nonprofit corporation organized under the Texas Business Organizations Code for the management of the Project, the membership of which consists of all of the Owners in the Project.

(e) “Board” or “Board of Directors” shall refer to the Board of Directors of the Association.

(f) “Budget” or “Annual Budget” shall refer to the annual budget adopted by the Board for Common Expenses related to the Project.

(g) “Building” or “Buildings” shall refer to the building(s) identified on the Plat and Plans as the Units. Each Building is a Unit.

(h) “Bylaws” shall mean the Bylaws of the Association.

(i) “Certificate” shall mean the Certificate of Formation for the Association.

(j) “Common Elements” means and includes all of the Land, and all of the Improvements and appurtenances thereto, except for the Units. Common Elements shall consist of the General Common Elements and the Limited Common Elements. The areas that include the General Common Elements may also be referred to herein as the “Common Areas.”

(k) “Common Expenses” means and includes:

(1) all expenses incurred by the Association for promoting the health, safety, welfare, recreation, use and enjoyment of the Owners of the Units, including, without limitation, expenses for the administration and management, ownership, maintenance, operation, repair, replacement, or improvement of and addition to the Common Elements. Unless otherwise provided in the Declaration, payment of Common Expenses shall be the responsibility of all the Owners in an amount equal to their percentage share of responsibility for Common Expenses as set forth in **EXHIBIT “C”**; and

(2) expenses declared to be Common Expenses by provisions of this Declaration or the Bylaws.

(l) “Community Policies and Rules” or “Rules” means the Community Policies and Rules attached as **ATTACHMENT 2** and any other policies, rules, or regulations that are adopted by the Board as provided in this Declaration.

(m) “Condominium” means South Street Villas, a Residential Condominium.

(n) “Condominium Documents” mean the Declaration, Bylaws, Certificate, the Community Policies and Rules, and any other document related to the establishment or governance of the Condominium Regime, as they may be amended from time to time.

(o) “Condominium Regime” or “Regime” shall mean the condominium form of ownership and all governance authority and documentation created and applicable to the Property made subject to this Declaration.

(p) “County” means the county in which the Property is located.

(q) “Declarant” shall mean Masonwood South Street Villas LLC, a Texas limited liability company, and shall include any entity which is at least fifty percent (50%) owned or controlled by the Declarant or its principals and any affiliate of Declarant, or its successors or assigns, as the developer of the Project as a condominium under the Act. Declarant has the sole authority to determine what entity or person is an affiliate of Declarant for purposes of the Condominium Documents.

(r) “Declarant Control Period” means that period during which Declarant is developing and constructing the Project and selling the Units, which period shall extend until one hundred twenty (120) days after the time that the Declarant transfers title to seventy-five percent (75%) of the Units that may be created, unless earlier terminated by Declarant in its sole discretion.

(s) “Declaration” shall mean this “DECLARATION OF CONDOMINIUM REGIME FOR SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM” instrument.

(t) “Development Period” means the fifteen (15) year period beginning the date this Declaration is recorded, during which Declarant has certain rights pursuant to **APPENDIX A** hereto, including rights related to development, construction, expansion, and marketing of the Project. The Development Period is for a term of years and does not require that Declarant own any portion of the Property. Declarant may terminate the Development Period by Recording a notice of termination at any time prior to the date set forth herein, based on its sole and absolute discretion.

(u) “Director” or “Directors” shall mean a duly appointed or elected member of the Board.

(v) “First Mortgagee” shall mean the holder of a purchase-money mortgage or deed of trust lien voluntarily granted on any Unit in the Project, which has a first priority over all other voluntary liens encumbering such Unit.

(w) “General Common Elements” means Common Elements that are not Limited Common Elements. General Common Elements may be described as “GCE” on the Plat and Plans.

(x) “Improvements” means every structure and all appurtenances of every type, whether temporary or permanent, including but not limited to buildings, outbuildings, sheds, patios, tennis courts, swimming pools, garages, driveways, storage buildings, sidewalks, driveways, streets, parking areas, gazebos, columns, signs, fences, gates, screening walls, retaining walls, stairs, decks, landscaping, landscape improvements, poles, mailboxes, signs, antennae, exterior air conditioning equipment or fixtures, water softener fixtures or equipment, playground equipment (including recreational sports facilities), and poles, pumps, wells, tanks, reservoirs, pipes, lines, meters, antennae, towers, and other facilities used in connection with water, sewer, gas, electric, telephone, regular or cable television, other utilities, or otherwise.

(y) “Land” means the Land that is subjected to this Declaration, as more particularly described in **EXHIBIT “A”**.

(z) “Landscape Services” means the following services to be provided to the Common Elements by the Association, as provided herein: (a) mowing and edging all turf areas at least twice per month during the months of May through September of each year and on an as-needed basis during the months of October through April; (b) removing all organic debris (leaves, small downed branches, and dead plants) from all turf areas and flower beds at least twice per month primarily during the months of October through April and as-needed May through September; (c) applying fertilizer and pre-emergent weed killer to the turf area at least once per year (normally in the spring); (d) manually and mechanically/chemically controlling weeds as required to maintain a reasonably manicured appearance; (e) controlling fire ants in the turf areas with applications of chemical control agents as necessary; and (f) the repair, replacement, maintenance and operation of the irrigation system. Notwithstanding the foregoing, the Board will have the right to modify the description of Landscape Services provided hereunder from time to time.

(aa) “Limited Common Elements” and “LCE” mean and include those Common Elements which are reserved for the exclusive use of either an individual Owner of a Unit or a certain number (but less than all) of individual Owners of Units. Limited Common

Elements may be described as “LCE” on the Plat and Plans and may be further described in Section 2.3. At inception of the Condominium Regime, there are no LCEs.

(bb) “Majority” means more than fifty percent (50%).

(cc) “Management Company” means the professional company, if any, hired by the Association to manage the affairs and business of the Association.

(dd) “Occupant” means a person or collectively the persons in possession of a Unit at the relevant time, regardless of whether said person is an Owner, lessee, guest or otherwise.

(ee) “Officer” means an Officer of the Association.

(ff) “Owner” means a person, firm, corporation, partnership, association, trust, or other legal entity or any combination thereof, including, without limitation, the Declarant, who owns, of record, fee simple title to one or more Units in the Project. Each Owner shall also be a member of the Association, referred to herein as a “Member.”

(gg) “Plat and Plans” means or includes the survey of the Land, locating thereon all of the Improvements, and any other drawing or diagrammatic plan depicting part of, or all of, the Improvements, reduced copies of which are attached as **EXHIBIT “B.”** The large, original Plat may be recorded in the Official Public Records of the county where the Property is located. The Plat may be individually referred to herein as the “Plat.”

(hh) “President,” “Secretary,” “Treasurer,” and “Vice President” mean, respectively, the president, secretary, treasurer, and vice president of the Association.

(ii) “Property” or “Project” means and includes in the aggregate the Land and all rights, title, interests and appurtenances thereto, the Buildings, the Units, the Common Elements, all rights, easements, appurtenances belonging to the foregoing, and all Improvements and structures located thereon made subject to this Declaration and including, without limitation, any real property, future Units or Common Elements added to the Condominium Regime.

(jj) “Recorded” or “Record” means recorded or to be recorded, respectively, in the Official Public Records of the County.

(kk) “Unit” shall mean the areas or portions of the Property that are designated by this Declaration for ownership that is separate from the Common Elements. The ownership of a Unit shall include an undivided interest in the Common Elements as specified in **EXHIBIT “C.”** The boundaries of the Units are as depicted on the Plat and Plans and as further described in Section 2.2.

ARTICLE II.
CONDOMINIUM UNIT AND LIMITED COMMON ELEMENT
DESIGNATIONS AND DESCRIPTIONS

2.1 PLAT AND PLANS. A reduced copy of the Plat and Plans for the Condominium are in **EXHIBIT “B.”** Declarant may amend the Plat and Plans, from time to time, to ensure that they conform with the actual location of any of the Improvements and to establish, vacate, and relocate easements, access road easements, and on-site parking areas.

The Plat and Plans contain:

- (a) the legal description of the surface of the Land;
- (b) the linear measurements and location, with reference to the exterior boundaries of the Land, of the Units and all other Improvements;
- (c) the boundaries and number of the Units and other data necessary for the identification of them;
- (d) the location of Limited Common Elements and the identification of the Units to which the same relate; and
- (e) all other items required to be shown on the “plats” and “plans” for a condominium as set forth in Section 82.059 of the Act.

2.2 DESIGNATION AND BOUNDARIES OF UNITS.

(a) *Unit Boundaries.* The boundaries of each Unit are described as follows: The boundaries of Units are the lines shown on the Plat and Plans. The boundaries of each Unit are the boundaries of the free-standing duplex style building. The Unit shall include all building components of such building, including, without limitation, the roof, foundation and exterior walls of the building and everything within those exterior Improvements. Each Unit shall include all the Improvements within the Unit boundary and all Improvements constituting and forming a natural extension of such Building (whether above or below the surface of the Land), including the entire foundation and slab, walls, roof, garage, patios, porches, any other Improvements constructed as part of such Building within the Unit boundaries, and including all other Improvements within the Unit boundaries, such as structural supports, solar panels, and any below-grade item that serves or supports the Unit exclusively within the Unit boundaries. Each Unit shall further include the Improvements, fixtures and equipment that serve the Unit exclusively, whether located within the Unit boundary or not, including the plumbing, utility lines, pipes or conduit, foundation Improvements such as piers or beams, and the Unit’s air conditioning compressor, HVAC unit and individual heating and cooling system that serves the Unit, together with all pipes, ducts, electrical wiring, conduits, and any other equipment

connected thereto. The actual physical boundaries of each Unit shall be conclusively presumed to be its proper boundaries, regardless of settling, rising or lateral movement of the Building in which such Unit is located and regardless of variances between boundaries shown on the Plat and Plans and the actual boundaries of such Unit.

(b) *Land Ownership Separate.* Each Owner is advised that land ownership is separate: (i) a Unit does not include land; (ii) the conveyance of a Unit is not a metes and bounds conveyance of land; and (iii) the creation of a Unit does not constitute a subdivision of land. Instead, each Unit is the free-standing building on a designated piece of land, everything within that building, and those appliances, fixtures and Improvements that are intended to service exclusively the Unit, whether located inside or outside the building. None of the land in the Project shall be separately owned, as all land in the Project shall constitute part of the Common Elements, owned in common by the Owners of the Units in this Project. Each Unit is identified by a Building number on the Plat and Plans and the Limited Common Elements associated with the Project are described in Section 2.3 below. The remaining portion of the Project, referred to as the General Common Elements, shall include the Land and shall be owned in common by the Owners. The Owners of each Unit shall own an undivided interest in the Common Elements, the percentage or fraction thereof being as shown on **EXHIBIT "C."** Notwithstanding the foregoing, the ownership of a Unit or LCE provides the Owner the exclusive right to use and occupy the area encompassing the Unit or LCE, subject to the rights of the Association and the Declarant as described in this Declaration. For example, while the Owner of a Unit may not own the Land itself within the boundaries of his/her Unit, the Owner is entitled to use and possess the area within his/her Unit boundaries to the exclusion of any other Owner. **Pursuant to its rights in Article X and APPENDIX A, Declarant may add Units to the Regime by converting Common Elements to Units.**

(c) *Exclusions.* Except for those items described in Sections 2.2(a) and 2.2(b) above, the Unit shall not include any property outside the Unit's boundaries. Furthermore, the Unit shall not include any chute, pipe, utility installation, duct, wire, or conduit within the Unit boundaries that services more than the Unit itself.

(d) ***UNIT DIMENSIONS. THE SQUARE FOOTAGE, SIZE, AND DIMENSIONS OF EACH UNIT AS SET OUT AND SHOWN IN THIS DECLARATION OR ON THE PLAT AND PLANS ARE APPROXIMATE AND ARE SHOWN FOR DESCRIPTIVE PURPOSES ONLY, AND THE DECLARANT DOES NOT WARRANT, REPRESENT, OR GUARANTEE THAT ANY UNIT ACTUALLY CONTAINS THE AREA, SQUARE FOOTAGE, OR DIMENSIONS SHOWN BY THE PLAT AND PLANS OR IN ANY MARKETING MATERIALS THEREOF. EACH OWNER WHO CONTRACTS FOR THE PURCHASE OF A UNIT SHOULD BE AWARE THAT THE PLAT AND PLANS ARE BASED ON PRE-CONSTRUCTION DRAWINGS AND THAT THE ACTUAL CONSTRUCTION OF THE UNIT AND COMMON ELEMENTS MAY DEVIATE FROM THAT WHICH IS SHOWN ON THE PLAT AND PLANS. FURTHER,***

EACH OWNER SHOULD CAREFULLY INSPECT HIS OR HER UNIT PRIOR TO CLOSING AND DETERMINE WHETHER THE SIZE, LOCATION AND CONFIGURATION OF THE UNIT IS SUFFICIENT TO SUIT THE OWNER'S PURPOSES, REGARDLESS OF THE DEPICTION OF THE UNIT ON THE PLAT AND PLANS. MARKETING MATERIALS INCLUDE SQUARE FOOTAGES THAT ARE OFTEN ESTIMATED AND BASED ON PRE-CONSTRUCTION DRAWINGS. FURTHERMORE, DIFFERENT METHODS ARE USED FOR DETERMINING A UNIT'S SIZE DEPENDING ON THE PURPOSE OF THE MEASUREMENT – FOR EXAMPLE THE MEASUREMENT OF A UNIT'S SIZE FOR PURPOSES OF DETERMINING THE CONSTRUCTION FINISH-OUT OF A UNIT MAY BE DIFFERENT FROM THE MEASUREMENT OF A UNIT FOR MARKETING PURPOSES. A BUYER OF A UNIT SHALL HAVE NO CLAIM OR DEMAND AGAINST THE DECLARANT OR ANY OTHER PERSON BECAUSE OF ANY DIFFERENCE, SHORTAGE, OR DISCREPANCY BETWEEN THE UNIT AS ACTUALLY AND PHYSICALLY EXISTING AND AS IT IS SHOWN ON THE PLAT AND PLANS OR IN MARKETING MATERIALS. EACH BUYER SHOULD INDEPENDENTLY VERIFY THE SIZE AND DIMENSIONS OF THEIR UNIT PRIOR TO CLOSING. THE EXISTING PHYSICAL BOUNDARIES OF A UNIT OR OF ANY UNIT RECONSTRUCTED IN SUBSTANTIAL ACCORDANCE WITH THE ORIGINAL PLANS THEREOF SHALL BE CONCLUSIVELY PRESUMED TO BE ITS PROPER BOUNDARIES, REGARDLESS OF SETTLING, RISING, OR LATERAL MOVEMENT OF THE BUILDING AND REGARDLESS OF VARIANCES BETWEEN THE BOUNDARIES SHOWN ON THE PLAT AND PLANS OR IN ANY MARKETING MATERIALS AND THE ACTUAL BOUNDARIES OF THE UNITS. IN THE EVENT OF A CONFLICT IN THE DESCRIPTION OF UNIT BOUNDARIES BETWEEN THIS SECTION AND THE PLAT AND PLANS, THIS SECTION SHALL CONTROL.

2.3 DESIGNATION AND BOUNDARIES OF LIMITED COMMON ELEMENTS.

Portions of the Common Elements may be set aside and reserved for the exclusive use of the individual Owners, such areas being Limited Common Elements. Limited Common Elements are allocated and assigned by the Declarant to the respective Units, as indicated herein, on the Plat and Plans, or in any subsequent instrument making such allocation. Such Limited Common Elements shall be used in connection with the particular Unit or Units, to the exclusion of the use thereof by the other Owners, except by invitation. The following items shall be considered Limited Common Elements (to the extent applicable):

- (a) pipes, ducts, electrical, telephonic and electronic wiring and conduits (other than those which are part of the Unit) serving more than one, but less than all the Units.
- (b) driveways or parking spaces that are designated as Limited Common Elements, if any, located in the Condominium Regime as depicted in the Plat and Plans or

as otherwise allocated to a Unit by other means described in this Declaration or in any subsequent instrument making such allocation; and

(c) areas or Improvements designated on the attached Plat and Plans as a Limited Common Element with respect to a Unit.

2.4 ALLOCATION OF LIMITED COMMON ELEMENTS. Portions of the Common Elements may be allocated as Limited Common Elements in this Declaration, on the Plat, or in any subsequent instrument making such allocation. A Common Element not allocated by this Declaration as a Limited Common Element may be allocated only pursuant to the provisions of this Article or **APPENDIX A**. Declarant has reserved the right, as set forth on **APPENDIX A** attached hereto, to unilaterally create and assign Limited Common Elements within the Property, such as parking spaces.

2.5 INSEPARABLE UNITS. Each Unit and its corresponding pro-rata interest in and to the Common Elements appurtenant thereto shall be inseparable and may not be conveyed, leased, or encumbered separately, and shall at all times remain indivisible. Except as may be allowed by exercise of the rights of Declarant as set forth in this Declaration, any attempted conveyance of an interest in the Common Elements shall be void unless it also conveys the Unit to which that interest is attached. Note: While the Units consist of duplex-style Buildings, one “side” of the Building cannot be sold separately.

2.6 LEGAL DESCRIPTION OF UNIT. Every deed, lease, mortgage, trust deed, or other instrument may legally describe a Unit by its identifying Unit number, as shown on the Plat and Plans, followed by the words “**South Street Villas, a Residential Condominium**” and a reference to this recorded Declaration. Every such description shall be deemed good and sufficient for all purposes to convey, transfer, encumber, or otherwise affect the Unit and the undivided interest in the Common Elements appurtenant to such Unit.

2.7 ENCROACHMENTS. If any portion of the Common Elements encroaches upon a Unit or Units, a valid permanent easement for the encroachment and for the maintenance of same, so long as it stands, shall and does exist. If any portion or portions of a Unit or Units (including, without limitation, the Unit Building, any wall or electric, irrigation or utility panel, meter or installation serving only the Unit) encroach upon the Common Elements, a valid permanent easement for the encroachment and for the maintenance of same, so long as it stands, shall and does exist.

2.8 TAXES ON UNITS. The Declarant or the Association shall give written notice to the appraisal district of the County of the establishment of the Condominium Regime with respect to the Project, as is provided by law, so that each Unit and its percentage or fraction of undivided interest in the Common Elements shall be deemed a separate tax parcel and subject to separate assessment and taxation. If, at the time an Owner closes on his/her Unit, the Unit has not been separately assessed for property taxes and/or the actual taxes attributable to the Unit have not yet been determined by the Tax Assessor for the County, the Owner will be charged for a prorated

portion of the current year's estimated property taxes attributable to the Unit. The buyer and seller of a Unit agree to reconcile the difference between the estimated Unit tax proration and the actual tax statement for the Unit, for which Owner will be refunded any prorated overpayment and Owner will pay any prorated shortfall.

ARTICLE III.
RIGHTS, OBLIGATIONS AND RESTRICTIONS ON OWNERSHIP

3.1 NATURE OF UNIT OWNERSHIP. A Unit will be a fee simple estate and may be held and owned by any person, firm, corporation, or other entity singularly, as joint tenants, as tenants in common, or in any real property tenancy relationship recognized under the laws of the State of Texas. Each Unit Owner shall have an undivided interest in the Common Elements in accordance with **EXHIBIT "C."** The formula used to arrive at the percentages shall be solely determined by the number of Units in the Regime so that each Unit's percentage is equal.

3.2 NO PARTITION. The Common Elements (both General and Limited) shall be owned in common by all of the Owners of the Units and shall remain undivided, and no Owner shall bring any action for partition or division of the Common Elements. Nothing in this Declaration shall be construed as limiting the right of partition of a Unit between the Owners thereof, but such partition shall not affect any other Unit.

3.3 RIGHTS OF OWNERSHIP. Each Owner (including the Declarant as it relates to unsold Units owned by Declarant) shall be entitled to exclusive ownership and possession of the Unit owned by such Owner, subject to the rights of the Association as set forth in the Condominium Documents. Each Owner may use the Common Elements in accordance with the purposes for which they are intended and without hindering or encroaching upon the lawful rights of the other Owners, subject to the terms and conditions of such use as set forth in the Condominium Documents. Each Owner shall have an unrestricted right of ingress and egress to the Owner's Unit, subject to reasonable routes of such vehicular and pedestrian access. No Owner shall have any interest or right to property owned by the Association.

3.4 MECHANIC'S AND MATERIALMAN'S LIENS. No labor performed or materials furnished and incorporated in a Unit, notwithstanding the consent or request of the Owners, his/her agent, contractor or subcontractor, shall be the basis for filing of a lien against the interest in the Common Elements owned by the other Owners. Each Owner shall indemnify and hold harmless each of the other Owners from and against all liability arising from the claim of any lien against the Unit of the other Owners or against their interest in the Common Elements for construction performed or for labor, materials, services, or other products incorporated in such Owner's Unit.

3.5 *Intentionally Deleted.*

3.6 MAINTENANCE AND REPAIR OBLIGATIONS. Responsibility for repair and maintenance within the Project is generally described as follows. The Units are stand-alone

structures owned entirely by the Unit Owner similar to homes that would exist in a single-family subdivision.

(a) *Owner and Association Responsibilities for Units and Common Elements.*

The repair, maintenance and replacement responsibilities between Association and Owner are described in this Section. Regardless of the responsibility between the Owner or the Association, the standard for maintenance, repair and replacement of all Improvements shall be in keeping with the original design and construction of the Improvements, ordinary and reasonable wear and tear excepted:

(1) *Association Responsibilities.* The Association maintains, repairs and replaces, as a Common Expense, the portions of the Property listed below:

(i) all portions of the Property which are Common Elements;

(ii) at the inception of this Project, the Association shall provide Landscape Services for the landscaped green areas of the General Common Elements. The Association's provision of Landscape Services as set forth in this Section are subject to the sole and absolute discretion of the Board, which shall determine the standard, frequency and level of the Landscape Services.

(2) *Owner Responsibilities.* Every Owner of a Unit has the following responsibilities and obligations for the maintenance, repair, and replacement of the Property, regardless of whether the portions are Units or Common Elements:

(i) to maintain, repair and replace his/her Unit Building in a neat, clean, odorless, orderly and attractive condition;

(ii) To not do any work or to fail to do any work which, in the reasonable opinion of the Board, would materially jeopardize the soundness and safety of the Property, reduce the value thereof, or impair any easement or real property right thereto;

(iii) To keep any Limited Common Elements (if applicable) allocated to the Owner's Unit in a neat, clean, odorless, orderly, and attractive condition; and

(iv) To maintain, repair, and replace all portions of the Property for which the Owner is responsible under this Declaration or by agreement with the Association.

(3) *Maintenance and Standards for Landscaping.* Notwithstanding anything to the contrary stated in this Section 3.6, the Association shall provide the

Landscape Services to landscaping areas within the Project. The Association shall maintain and run the irrigation system in a manner that reasonably allows the landscaping and planting to flourish. The Board shall determine the standard, frequency and level of the Landscape Services in its sole and absolute discretion. The following standards for maintenance, repair and upkeep shall apply unless modified by the Board:

- (i) all landscaping must be kept in good condition and repair;
- (ii) the Association will maintain an attractive ground cover or lawn on all landscaped areas visible from any street or any private drive serving the Project;
- (iii) the Association shall prevent excessive weeds from growing in the landscaped areas exceeding six inches (6") in height; and
- (iv) the Association will keep the landscaped areas watered with an amount that will allow the landscape to remain healthy within appropriate water restrictions.

(b) *Warranty Claims.* If the Owner is the beneficiary of a warranty against major structural defects of the Common Elements, the Owner irrevocably appoints the Association, acting through the Board, as his/her attorney-in-fact to file, negotiate, receive, administer, and distribute the proceeds of any claim against the warranty that pertains to Common Elements. This Paragraph shall not constitute or create a warranty of any kind that is separate from any warranties that may apply.

(c) *Association's Liability for Damage.* THE ASSOCIATION SHALL NOT BE LIABLE FOR INJURY OR DAMAGE TO PERSON OR PROPERTY CAUSED BY THE ELEMENTS OR BY THE OWNER OR OCCUPANT OR ANY OTHER PERSON OR RESULTING FROM ANY UTILITY, RAIN, SNOW OR ICE WHICH MAY LEAK OR FLOW FROM ANY PIPE, DRAIN, CONDUIT, APPLIANCE OR EQUIPMENT WHICH THE ASSOCIATION IS RESPONSIBLE FOR MAINTAINING HEREUNDER. THE ASSOCIATION SHALL NOT BE LIABLE TO ANY OWNER OR OCCUPANT FOR LOSS OR DAMAGE, BY THEFT OR OTHERWISE, OF ANY PROPERTY, WHICH MAY BE STORED IN OR UPON THE COMMON ELEMENTS. THE ASSOCIATION SHALL NOT BE LIABLE TO ANY OWNER OR OCCUPANT, FOR ANY DAMAGE OR INJURY CAUSED IN WHOLE OR IN PART BY THE ASSOCIATION'S FAILURE TO DISCHARGE ITS RESPONSIBILITIES TO PROVIDE LANDSCAPE SERVICES. NO DIMINUTION OR ABATEMENT OF ASSESSMENTS SHALL BE CLAIMED OR ALLOWED BY REASON OF ANY ALLEGED FAILURE OF THE ASSOCIATION TO TAKE SOME ACTION OR PREFORM SOME FUNCTION REQUIRED TO BE TAKEN OR PERFORMED BY THE ASSOCIATION UNDER THIS DECLARATION OR FOR INCONVENIENCE OR

DISCOMFORT ARISING FROM THE MAKING OF REPAIRS OR IMPROVEMENTS WHICH ARE THE RESPONSIBILITY OF THE ASSOCIATION OR FROM ANY ACTION TAKEN BY THE ASSOCIATION TO COMPLY WITH APPLICABLE LAW.

(d) *Owner's Default in Maintenance.* If the Board determines that an Owner has failed to properly discharge his\her obligation to maintain, repair, and replace items for which the Owner is responsible, the Board may give the Owner written notice of the Association's intent to provide the necessary maintenance at Owner's expense. The notice must state, with reasonable particularity, the maintenance deemed necessary and a reasonable period of time in which to complete the work. If the Owner fails or refuses to timely perform the maintenance, the Association may do so at Owner's expense, which is an Individual Assessment against the Owner and his\her Unit. In case of an emergency, however, the Board's responsibility to give the Owner written notice may be excused and the Board may take any action it deems necessary to protect persons or property.

(e) *Owner's Responsibility for Negligence or Willful Misconduct.* An Owner will be responsible for his\her own negligence or willful misconduct and that of his\her family, guests, Occupants, tenants, agents, or contractors and for the maintenance, repair or replacement of the Common Elements or property of another Owner that is necessitated by such negligence or willful misconduct, regardless of whether such items are the responsibility of the Association or the Owner. The cost of such maintenance, repair or replacement shall be Individual Assessment against the Owner and his\her Unit.

(f) *Discharge of Association Responsibilities.* The Association maintenance, repair and replacement obligations will be discharged when and how the Board deems appropriate in its sole discretion.

(g) *Board Determination of Maintenance Responsibilities.* In the event of a conflict over the extent to which the Association or individual Unit Owners are responsible for maintenance, repair or upkeep as described in this Section 3.6, the Board shall be in charge of determining the responsibility for such items and the standard, frequency and level of such maintenance, repair and upkeep in its sole and absolute discretion.

3.7 RESTRICTION OF OWNERSHIP. As a restriction of the ownership provisions set forth in this Declaration, an Owner of a Unit shall not be deemed to own any portion of the Land.

3.8 SUBJECT TO CONDOMINIUM DOCUMENTS. The Owner of each Unit (including unsold Units owned by Declarant) and the Association shall be subject to the provisions of the Condominium Documents, as they may be lawfully amended from time to time, and the decisions and resolutions of the Association adopted pursuant thereto. Failure to comply with any of the same shall be grounds for an action to recover damages or for injunctive relief, or both, maintainable by the Association on behalf of the Owners or, in proper cause, by an aggrieved Owner against another Owner or against the Association, including the right to judicially contest

the decisions of the Board or the Association, all such causes being subject to the limitations on claims as set forth elsewhere in this Declaration.

3.9 REGULATION OF COMMON ELEMENTS. Portions of the Common Elements are intended as landscaped areas and may be altered only as authorized by sixty-seven percent (67%) of the votes in the Association. Rules governing the use of such areas by Owners, Occupants and by their guests and invitees may be promulgated by the Declarant, or by the Board after it has been formed. Each Owner shall be responsible to the Association for compliance therewith by the members of their respective families, relatives, guests, invitees, Occupants, tenants, and contractors, both minor and adult.

3.10 INTERFERENCE WITH COMMON ELEMENTS. The Common Elements are intended for use for the purposes of: affording vehicular and pedestrian movement within the Project; providing access to the Units; providing recreational use by the Owners and Occupants; and providing for the beautification, privacy and security of the Project through landscaping, entry features and such other means as shall be deemed appropriate. No part of the Common Elements shall be obstructed or damaged so as to interfere with its intended use or for its maintenance and operations. Except for individually assigned Limited Common Element storage areas, if any, no part of the Common Elements shall be used by Unit Owners for general storage purposes, nor shall anything be done on the Common Elements in any manner which shall increase the rate for hazard and liability insurance covering said area and Improvements situated thereon.

3.11 NO INTERFERENCE WITH DECLARANT RIGHTS. By taking title to its Unit, each Owner agrees and acknowledges that Declarant has made the Project subject to certain rights, powers and authority of Declarant as set forth in **APPENDIX A**, Article X and elsewhere in this Declaration, such provisions being incorporated herein for all purposes. In order that Declarant may develop and sell the Project, each Unit Owner, whether individually or through the Association, covenants never to do anything to interfere with such rights, powers or authorities.

3.12 RESIDENTIAL PURPOSES. Subject to the other provisions of the Condominium Documents, no part of the Project may be used for purposes other than housing and the related common residential purposes for which the Property was designed. Each Unit shall be used for residential purposes or such other uses permitted by the Condominium Documents and for no other purposes. The foregoing restrictions as to use for residential purposes shall not, however, be construed in such manner as to prohibit a Unit Owner from the following activities with regard to his\her Unit:

- (a) maintaining his\her personal, professional library;
- (b) keeping his\her personal business or professional records or accounts;
- (c) handling his\her personal business or professional telephone calls or correspondence (i.e, remote working or working-from-home), which uses are expressly

declared customarily incidental to the principal residential use and not in violation of said restrictions;

(d) renting or leasing his\her Unit including in strict compliance with the Condominium Documents; or

(e) any activity or enterprise that satisfies the definition of a home occupation and meets all the requirements of applicable city code requirements, if any, so long as (i) the existence or operation of the business activity is not apparent or detectable by sight, sound, or smell from outside the Unit; (ii) the business activity conforms to all zoning requirements for the Property; (iii) the business activity does not involve door-to-door solicitation of Occupants within the Property; (iv) the activity does not require a federal firearms license; (v) the business does not, in the reasonable opinion of Declarant during the Development Period and then the Board upon expiration or termination of the Development Period, generate a level of vehicular or pedestrian traffic or a number of vehicles parked within the Property which is noticeably greater than that which is typical of residences in which no business activity is being conducted; and (vi) the business activity is consistent with the character of the Property and does not constitute a nuisance, or a hazardous or offensive use, or threaten the security or safety of other Occupants of the Property, as may be determined in the sole discretion of the Board.

3.13 RESTRICTIVE COVENANTS, EASEMENTS AND ENCUMBRANCES EXISTING PRIOR TO DEVELOPMENT. The Property is subject to certain covenants, restrictions, easements, encumbrances or encroachments of record, a list of which is attached hereto as **EXHIBIT "D"** of this Declaration. Each Owner is advised to thoroughly investigate all such obligations and commitments that arise from ownership of a Unit and each Owner shall be required to comply with all such obligations and commitments, as applicable and to the extent validly existing and enforceable.

3.14 ARCHITECTURAL REVIEW AND APPROVAL. The Board shall act as the Condominium's architectural control committee and shall have review and approval rights over any new construction or modification of Improvements within the Project as set forth in this Section.

(a) *Approval Required.* **Any proposed construction, alteration, or modification of any Improvement, Unit or Common Element within the Project shall not be commenced until submission to the Board of complete plans and specifications showing the nature, kind, shape, size, materials, color, location, and any other information requested by the Board for all proposed work, and until the Board has approved the plans in writing. After the review of plans, the Board may approve or deny the plans or request additional information from the party submitting the plans. The decisions of the Board may be made in the sole and absolute discretion of the Board. During the Development Period, the decision of the Board may be based on any reason whatsoever, including the own self-interest of the Declarant. By taking**

title to its Unit, each Owner acknowledges that Declarant has a substantial investment in the Project and that the powers of Declarant as set forth in this Section are critical to the success of the Project for Declarant.

(b) *Approval by the Board.* To request approval for any construction, alteration, or modification of any Improvement, landscaped area, Unit or Common Element within the Project, an Owner must submit a written application to the Board. The Board must act on an application within sixty (60) days of submittal or the application will be considered denied. No application may be deemed approved under any circumstances. Except as otherwise provided herein, the Board may not waive the requirements of the Declaration and any approval must be in writing to be considered valid. An Owner may appeal any decision in writing to the Board within thirty (30) days of notification of the Board's decision. In case of appeal, the Board's decision subsequent to the appeal shall be final.

(c) *No Liability.* Neither the Board nor its members may be held liable for any of its actions or decisions it makes provided that such decisions are made in good faith and are not arbitrary or capricious.

(d) *Owner Duties.* If a party's plans are approved by the Board, then the party must obtain any and all permits required for completion of the Improvements and commence and complete the Improvements in accordance with the approved plans and in a timely manner after approval of the plans.

(e) *Declarant Exempt.* Declarant, or third parties designated by Declarant at any time, shall be exempt from any of the requirements of this Section (including without limitation, the requirement for Board approvals) in its construction or modification of any Improvement, Unit or Common Element. Approval by the Board shall never be required of Declarant for such construction or modification at any time during or after the Development Period. **Declarant shall have the absolute right to build out the Units and Common Elements associated with the unbuilt portions of the Project without any necessity of approval by the Board or any other party and to change design, layout, plans or other aspects of such unbuilt Units, as such powers are reserved to Declarant in APPENDIX A and elsewhere in this Declaration.**

(f) *Interior Unit Improvements Exempt.* Unit Owners shall be allowed to complete the alteration or remodeling of the interior spaces of the Unit Building, as originally constructed, without the approval of the Board, as long as such work does not impair the structural integrity of any Unit, modify its exterior appearance or any part of the Project, or expand the Unit building footprint, as originally constructed, and the Owner otherwise complies with all Applicable Law and other provisions of the Condominium Documents.

3.15 DISCLOSURES. A few selective features of the Project which may not be obvious to potential Owners include the following:

(a) *Project Permits.* The Project is governed by various permits related to the construction, development and use of the Property including, without limitation (as applicable), building permits and the subdivision plat of the Project (collectively, the “Permits”). By taking its title to a Unit, each Owner acknowledges the existence of the Permits and their applicability to the Project and each Owner agrees to adhere to the provisions of each, to the extent applicable to the Owner. The Association shall be responsible for acting on behalf of the Owners with regard to any administrative duties or obligations related to the Permits.

(b) *Project Expansion Limitations.* Applicable Law may limit expansion of the Project. Applicable city codes, the subdivision plat and building permits obtained in connection with the Project may impose restrictions on impervious cover, water quality, or other restrictions that could prohibit additions to or expansions of Project Improvements, including Unit Buildings and related Improvements. Each Owner acknowledges that the Project is being built as a dense, urban project with little or no room for expansion.

(c) *Parking.* A limited amount of parking exists within the Project. Parking has been provided in the Unit garages, Unit driveway areas and assigned parking spaces (if later assigned by the Board). At inception of the Project, all Common Element parking spaces are designated for general use within the Project. Due to the limited amount of parking, designated visitor parking is located on South Street. Owners shall not park or leave their vehicles unattended in such a manner as to block the passage of other vehicles on the streets, private driveway or fire lanes. The Community Policies and Rules also impose limitations with respect to parking. Prior to closing on a Unit, the Owner should review the Declaration and the Community Policies carefully to ascertain the parking that is available to the Owner’s Unit and satisfy him\herself that there is ample parking for the Owner.

(d) *Construction Activities.* Declarant will be constructing portions of the Project and engaging in other construction activities related to the construction of Units and Common Elements. Such construction activities may, from time to time, produce certain conditions within the Project, including, without limitation: (a) noise or sound that is objectionable because of its volume, duration, frequency or shrillness; (b) smoke; (c) noxious, toxic or corrosive fumes or gases; (d) obnoxious odors; (e) dust, dirt or flying ash; (f) unusual fire or explosion hazards; (g) temporary interruption of utilities; and/or (h) other conditions that may threaten the security or safety of persons at the Project. Notwithstanding the foregoing, all Owners agree that such conditions within the Project resulting from construction activities shall not be deemed a nuisance and shall not cause Declarant and its agents to be deemed in violation of any provision of the Declaration.

(e) *Light and Views.* The natural light available to and views from a Unit can change over time due to among other things, additional development and the removal or addition of landscaping. **NATURAL LIGHT AND VIEWS ARE NOT PROTECTED.**

(f) *Plans.* Any advertising materials, brochures, renderings, drawings, and the like, furnished by Declarant to Owner which purport to depict the Improvements to be constructed on any Unit are merely approximations and do not necessarily reflect the actual as-built conditions of the same.

(g) *Marketing.* Declarant's use of a sales center and/or model units or reference to other construction by Declarant is intended only to demonstrate the quality of finish detail, the basic floor plans and styles of the Units and Improvements available for purchase. The Units and Improvements may not conform, except as herein noted, to any model unit in any respect, or contain some or all of the amenities featured, such as furnishings and appliances. Declarant may have shown prospective buyers model homes, floorplans, sketches, drawings, and scale models of the Project (collectively, the "Promotional Aids"). Owner understands and agrees that the Promotional Aids are conceptual, subject to change, for display purposes only, and may not be incorporated into the Regime or any Unit. Declarant retains the right to obtain and use photography of the Property (including the Units and all Improvements) for publication and advertising purposes.

(h) *Other Encumbrances.* Each Owner is advised that the Property may be encumbered, in whole or in part, by the items listed on **EXHIBIT "D"**. These items or documents may impose obligations for assessments or adherence to other requirements that are in addition to that provided in the Condominium Documents.

ARTICLE IV. MANAGEMENT AND ADMINISTRATION

4.1 **BOARD OF DIRECTORS.** The actions of the Association as referred to and authorized in this Declaration shall be carried out by the Board, unless expressly provided otherwise in the Declaration or the Act.

(a) *Composition of Board.* The Board shall consist of at least three (3) persons who are Members, spouses of Members, or in the event that a Unit is owned by a corporation or other business entity, an officer, director, member, manager or employee of such entity. After the Declarant Control Period, the Association may vote to change the number of the Board to five (5) or more Directors as long as the number of Directors is an odd number.

(b) *Election of Board.* The election of Directors and determination of the number of Directors shall be conducted at the annual meeting of the Association or at any special meeting called for that purpose. Each Member shall be entitled to cast his/her total

number of votes for the election of Directors, as calculated in the manner provided in Section 4.4(b) of this Declaration. No Member shall cast for any one Board candidate more than the total number of votes that Member controls. The Board candidates receiving the highest number of votes up to the number of existing vacancies on the Board shall be deemed elected. All votes shall be cast by written or electronic ballot. Members shall not vote cumulatively for the election of Directors.

(c) *Declarant Control Period.* During the Declarant Control Period, the Declarant shall have the sole and absolute right to appoint and remove members of the Board in the manner set forth in **APPENDIX A**.

(d) *Nonliability and Release of Officers and Directors.* **THE ASSOCIATION AND ITS OFFICERS, DIRECTORS OR COMMITTEE MEMBERS (COLLECTIVELY, "OFFICERS") SHALL NOT BE LIABLE TO UNIT OWNERS, OCCUPANTS, THEIR TENANTS, INVITEES OR GUESTS, FOR PROPERTY DAMAGE, PERSONAL INJURIES, OR HARM RESULTING AT ANY TIME FROM CONDUCT OF THE OFFICERS OR ASSOCIATION EMPLOYEES, OR AGENTS RELATING TO ENFORCEMENT OR NONENFORCEMENT OF THE CONDOMINIUM DOCUMENTS. THIS INCLUDES, BUT IS NOT LIMITED TO, DECLARATION PROVISIONS AND COMMUNITY POLICIES AND RULES REGARDING PET LEASH REQUIREMENTS, TRAFFIC INTERSECTION SIGHTLINES, TRAFFIC SIGNS, VEHICLE PARKING, COMMON AREA LIGHTING OR FENCING, COMMON AREA SECURITY, HAZARDOUS MATERIALS STORAGE, ELECTRICAL LINES, OR GAS LINE OR SANITARY SEWER SYSTEM FAILURES. BY ACCEPTANCE OF A DEED OR LEASE, OWNERS, OCCUPANTS AND TENANTS, AS WELL AS THEIR INVITEES OR GUESTS, ARE DEEMED TO HAVE RELEASED THE ASSOCIATION AND THE OFFICERS FROM SUCH LIABILITY, TO THE EXTENT AUTHORIZED BY LAW. OFFICERS SHALL NOT BE LIABLE FOR A MISTAKE IN JUDGMENT. AN OFFICER SHALL BE LIABLE FOR ACTS OR OMISSIONS WHICH ARE (1) A BREACH OF THE OFFICER'S DUTY OF LOYALTY AND FIDUCIARY DUTY TO THE ASSOCIATION OR ITS MEMBERS, (2) ACTS OR OMISSIONS NOT IN GOOD FAITH OR INVOLVING INTENTIONAL MISCONDUCT OR A KNOWING VIOLATION OF LAW, (3) A TRANSACTION FROM WHICH AN OFFICER RECEIVES AN IMPROPER BENEFIT, WHETHER OR NOT THE BENEFIT RESULTED FROM AN ACTION TAKEN WITHIN THE SCOPE OF THE OFFICER'S OFFICE, OR (4) AN ACT OR OMISSION FOR WHICH THE LIABILITY OF THE OFFICER IS EXPRESSLY PROVIDED BY APPLICABLE LAW.**

(e) *Indemnity of Officers and Directors.* The Association shall indemnify Directors and Officers against any expenses, including, without limitation, attorney's fees, reasonably incurred or imposed on the Director or Officer in connection with any claims, demands, actions, and proceedings to which the Director or Officer is a party due to his/her

position as an Director or Officer, unless the Director or Officer's conduct is of the nature for which the Director or Officer is liable under the preceding paragraph. The cost of indemnifying Directors and Officers shall be a Common Expense and may be covered by officers and directors' insurance as provided in Section 4.5(f). The Board is authorized and directed to modify the Association's Certificate to conform to this Section.

4.2 THE CONDOMINIUM DOCUMENTS. The administration of this Project shall be governed by the Condominium Documents, and the resolutions of and policies duly adopted by the Board. The Condominium Documents may be amended or changed only in accordance with the amendment procedures contained in the respective documents. An Owner of a Unit, upon becoming an Owner, shall be a Member and shall remain a Member for the period of his/her ownership of a Unit.

4.3 ENFORCEMENT OF THE CONDOMINIUM DOCUMENTS. Subject to the limitations on claims as set forth in this Declaration, the Association or any Owner may utilize any of the rights and remedies set forth below, for the implementation or enforcement of all restrictions, conditions, covenants, reservations, liens, charges, and liabilities imposed by the provisions of the Condominium Documents. Failure of the Association or any Owner to enforce any such items shall not be deemed a waiver of the right to do so thereafter.

(a) *The Association Powers.* The duties and powers of the Association are those set forth in the Condominium Documents, together with the general and implied powers of a condominium association and a nonprofit corporation organized under the laws of the State of Texas. Generally, the Association may do any and all things that are lawful and necessary, proper, or desirable in operating for the peace, health, comfort, and general benefit of its Members, subject only to the limitations on the exercise of such powers as stated in the Condominium Documents. The Association comes into existence on issuance of its corporate charter. The Association will continue to exist at least as long as the Declaration is effective against the Property, regardless of whether its corporate charter lapses from time to time.

(b) *Rule and Regulation Authority.* The Board may adopt Community Policies and Rules for governing the use and maintenance of the Property and obtaining compliance by Owners, Occupants, and their families, guests, and tenants with the Condominium Documents, provided that such rules and regulations are not prohibited by this Declaration or Applicable Law. The Community Policies and Rules may address any subject relating to: the Units; Common Elements; construction; repairs; unsightly objects; use of or billing for utilities, occupancy and leasing of Units; animals; vehicles; trash; pest control; relationships between Owners, Occupants, tenants, and/or the Association; enforcement; and other subjects reasonably deemed by the Board to affect or concern the Project. The Community Policies and Rules must be consistent with and not in conflict with this Declaration. The Board may amend and modify the Community Policies and Rules or adopt new Community Policies and Rules through the procedures more particularly

described in the Bylaws. To the extent of a conflict between the Community Policies and Rules and this Declaration, the provisions of the Declaration shall control.

(c) *Late Charges.* Provisions for late charges for the late payment by the Owners of monies owed to the Association are covered in the Community Policies and Rules. The Board may adopt new rules or policies for late charges, from time to time in its sole discretion.

(d) *Returned Check Charges.* The Board may assess returned check charges against an Owner, as set by the Board from time to time, for each returned check, plus late charges, until acceptable payment is received.

(e) *Nonassessment Items First.* All monies received from an Owner may be applied first to obligations of the Owner, such as fines, late charges, returned check charges, user fees, damages, etc., regardless of notations on checks and transmittal letters and then to other Assessment items such as Regular Common Assessments or Special Assessments.

(f) *Suspension of Voting Rights and Use Rights.* The right to vote and the right to use Common Elements of any Owner who is more than thirty (30) days delinquent on any sum owed to the Association shall be automatically suspended without notice. Such suspension of rights shall extend to general or special membership meetings, mail ballots, committee meetings, board meetings, and all other meetings.

(g) *Fines.* The Board or the Management Company may levy reasonable charges, as an Individual Assessment, against an Owner and the Owner's Unit if the Owner or Occupant, or the Owner or Occupant's guests, employees, agents, or contractors violate a provision of the Condominium Documents. Fines may also be assessed for violation of suspended Common Elements use rights. Fines may be levied for each act of violation or for each day a violation continues, and do not constitute a waiver or discharge of the Owner's obligations under the Condominium Documents. Before levying a fine for violation of the Condominium Documents (other than nonpayment of Assessments), or before levying an Individual Assessment for property damage, the Association will give the Owner written notice of the levy and an opportunity to be heard, to the extent required by Applicable Law.

(h) *Remedies Against Tenants.* The Board shall have authority to evict tenants of Owners or other Occupants, after reasonable notice, for violations of the Condominium Documents. The Board shall have authority to enforce the provisions of the Condominium Documents against the Owner, Owner's tenants, or other Occupants including collection of fines for violations of the Condominium Documents by such parties.

(i) *Leasing.* The Board may adopt reasonable requirements for leasing a Unit, in addition to those contained in this Declaration or the Community Policies and Rules.

Additionally, the Board may require (1) that tenant names, work phones, home phones, and emergency contact persons be registered with the Board or the Management Company, or (2) that a particular lease form be used, provided that Owners are free to modify or amend such lease form as they deem proper.

The Management Company does not have authority to act for the Association in leasing or managing individual Units. A Unit Owner may contract with the Management Company to lease or manage a Unit owned by the Owner. Additionally, in such case, the Unit Owner shall inform the tenant that in leasing or managing the Owner's Unit, the Management Company is not acting on behalf of the Association.

(j) *Interest.* All sums due the Association by Owners shall bear interest from the due date at the highest lawful rate, compounded annually.

(k) *Lien of the Association.* The Association shall have a lien on an Owner's Unit, including any rentals and insurance proceeds relating to the Unit, to secure payment of all monies owed by the Owner to the Association. The lien and foreclosure of the lien is addressed further in Section 5.10.

(l) *Legal Proceedings.* Failure to comply with the Condominium Documents will be grounds for an action to recover damages or for injunctive relief to cause any such violation to be remedied, or both. Prior to commencing any legal proceeding, the Association will give the defaulting party reasonable notice and an opportunity to cure the violation.

(m) *Venue and Lawsuit Authority.* All obligations of Owners, Occupants, tenants, and the Association arising under the Condominium Documents shall be performed in the County, and venue for any lawsuits relating thereto shall be in the County. Except as provided in Section 11.2, the Association shall have the right to file and defend a suit (including injunctions) and recover on behalf of the Owners in any cause of action based on damages to the Common Elements or based on liabilities of Owners, Occupants and their families, guests, agents, tenants, or third parties accruing to Owners and/or the Association.

(n) *Attorney's Fees.* If delinquent accounts or other violations of the Condominium Documents are turned over to the Association's attorney, the offending Owner shall be liable for all attorney's fees and costs incurred by the Association in collections, filing liens, foreclosing liens, releasing liens, prosecuting lawsuits, and/or otherwise enforcing the Condominium Documents.

(o) *Association Entry.* The Association shall have the right to enter the boundaries of a Unit only as necessary to perform its duties as set forth in the Condominium Documents. This right to enter is reserved for the purpose of abating or removing a condition causing damage (such as utility leaks, frozen pipes) or using force as may

reasonably be necessary, to any Improvement, thing, animal, person, vehicle, or condition that violates the Condominium Documents. In exercising this right, the Board is not trespassing and is not liable for damages related to the abatement. The Board may levy its costs of abatement against the Unit and Owner as an Individual Assessment. Unless an emergency situation exists in the good faith opinion of the Board, the Board will give the violating Owner fifteen (15) days' notice of its intent to exercise self-help. Notwithstanding the foregoing, the Association may not alter or demolish an item of construction on a Unit without judicial proceedings.

(p) *Notices to Multiple Owners, Tenants, and Mortgagees.* Notice to or from one of multiple Owners, Occupants, or tenants of a Unit shall be deemed as notice to or from all Owners, Occupants, or tenants of that Unit. If an Owner is more than sixty (60) days delinquent in the payment of any Assessment, the Association may send to the Owner's tenant a copy of any Association notices or communications with the Owner. The Association shall give such notice, upon written request, to a First Mortgagee or insurer.

(q) *Assignment of Revenues.* The Association shall have the power to convey a security interest in its revenues to a lender for purposes of obtaining loans necessary for the operation and/or improvement of the Project. No such security interest may be given without being approved by a vote of sixty-seven percent (67%) of the Members voting in person or by proxy at an Association meeting.

(r) *Variations and Waivers.* The Board, in its reasonable discretion, may grant or approve variances or waivers of the requirements set forth in the Condominium Documents, provided that the variance or waiver does not conflict with the Act or Applicable Law. To obtain a waiver or variance, an Owner must make written application to the Board. The Board will consider such request and respond to the Owner in accordance with the Condominium Documents or other rules or procedures adopted by the Board. If the application is approved (such decision to be made in the sole discretion of the Board), the waiver or variance must be in writing, and may be conditioned or otherwise limited. Failure to enforce any provisions of Condominium Documents is not a waiver of the Association's right to do so.

(s) *Other Powers.* The Association shall have all other powers necessary and proper for the government and operation of the Association, including but not limited to those powers contained in the Act. Such powers include the right to grant permits, licenses, and easements over Common Elements for utilities, roads, and other purposes for the proper operation of the Property.

4.4 MEMBERSHIP IN THE ASSOCIATION AND VOTING.

(a) *Membership.* The Association shall have a single class of Members which shall include Unit Owners and Declarant. Membership in the Association shall be appurtenant to the legal, fee title to the Units, and upon the transfer of title to a Unit, the

membership appurtenant thereto shall be deemed to be transferred to the grantee of such Unit, upon recordation of the deed or other conveyance thereof in the Real Property Records of the County. No membership in the Association may be separately conveyed or transferred in any other manner. When the title to a Unit in the Project is owned by more than one person, firm, corporation, or other entity, the membership in the Association appurtenant to such Unit shall be owned in the same manner and to the same extent as the Unit, with all the Owners of such Unit being collectively the Member in the Association.

(b) *Voting.* Ownership of each Unit in the Project entitles the Owner or Owners (collectively) of such Unit, including Declarant, thereof to the number of votes set forth in **EXHIBIT “C”** attached hereto. The Bylaws contain additional provisions regarding the exercise of votes.

(c) *Completed and Uncompleted Units.* The membership and voting rights referred to above shall accrue to an Owner of a Unit, regardless of whether the Unit has been constructed or completed.

4.5 INSURANCE.

(a) *Property Insurance.* The Association may, in the sole discretion of the Board, obtain and maintain blanket all-risk insurance (the “Property Insurance”) on the Common Elements of the type and kind as is customary with respect to condominium projects similar in construction, design and use. If obtained, the Property Insurance policy shall include coverage for loss or damage by fire, vandalism, malicious mischief, and such other hazards as are covered under a typical blanket all-risk policy or deemed advisable by the Board. The Property Insurance policy, if any, shall be in an amount equal to one hundred percent (100%) of the current replacement cost of the Common Elements exclusive of Land, and shall have the following characteristics to the extent such coverage is reasonably available and based on the Board’s discretion considering insurance policies that are customarily utilized on condominium projects of a similar size and nature:

(1) the Property Insurance shall include coverage for the General Common Elements, Limited Common Elements and all property that is owned by the Association, such as office furniture, supplies, fixtures and similar items;

(2) the Property Insurance shall include endorsements that are required by an underwriting lender; and

(3) **the Property Insurance policy shall not include any insurance coverage for the Units.**

At the inception of the Project, the Association has elected not to obtain Property Insurance.

(b) *Liability Insurance.* The Association shall maintain a policy of commercial general liability insurance and property damage insurance against claims for personal injury or death, or property damage suffered by the public, or any Owner or Occupant, family, agent, employee, or invitee of an Owner or Occupant, occurring in, or about the Common Elements (but excluding the Limited Common Elements assigned solely to a single Unit), and legal liability arising out of lawsuits related to employment contracts of the Association, which liability and property damage insurance shall afford protection to such limits and extent as the Association deems desirable, provided that the policy limit shall not be less than an amount approved at the Association annual membership meeting covering all claims for personal injury and/or property damage arising out of a single occurrence. The amount of such insurance policy shall be that which is customary for projects of this size and nature, as determined by the Board, but in no event shall the liability policy amount be less than \$2,000,000.00 per occurrence. Such liability and property damage insurance policy shall also contain a cross-liability endorsement wherein the rights of a named insured under the policy or policies shall not prejudice his, her, or their action or actions against another named insured. This liability coverage does not insure the individual Unit Owner for liability or damages arising out of the use of his/her individual Unit or the Limited Common Elements assigned solely to the Unit as distinguished from the General Common Elements of the Project. The liability coverage shall include coverage for medical payments.

(c) *Condominium Unit Owners Insurance.* **The insurance policies maintained by the Association do not cover all aspects of the Project and the Association's policies will leave gaps in coverage as it relates to the individual Units and the Limited Common Elements solely assigned to the Unit.** Each Owner of a Unit, except Declarant, is required to obtain individual Unit Owner's insurance coverage on its Unit that provides adequate, comprehensive coverage for the Unit and the Limited Common Elements assigned solely to the Unit similar to the insurance that would be obtained for a home built on a subdivided lot. However, the Association may, but shall not be required to, obtain the individual policies described in the preceding sentence or other insurance on individual Units and collect the cost of such policies from individual Owners through Assessments.

EACH UNIT OWNER SHOULD CAREFULLY READ AND UNDERSTAND THIS ARTICLE DEALING WITH INSURANCE AND CONSULT WITH AN INSURANCE PROFESSIONAL TO DETERMINE THE ADDITIONAL COVERAGE NEEDED BY THE UNIT OWNER TO PROPERLY INSURE HIMSELF AND HIS/HER UNIT AGAINST ANY AND ALL LOSSES OR CLAIMS WHICH MAY NOT BE COVERED BY THE ASSOCIATION'S INSURANCE POLICIES.

(d) *Fidelity Bond.* The Association shall, in the discretion of the Board, maintain or cause to be maintained an adequate blanket fidelity bond covering all Officers, Directors, employees of the Association, and all other persons handling or responsible for

funds administered by the Association, and such bond shall be of a kind and in an amount not less than the estimated maximum of funds, including any Reserve Fund (as defined in Section 5.16 of this Declaration), in the custody of the Association at any given time during the term of each bond. However, in no event may the aggregate amount of such bonds be less than a sum equal to three (3) months aggregate Regular Common Assessments on all Units, plus any Reserve Fund. The bonds shall contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of “employees,” or similar terms or expressions. The bonds shall provide that they may not be canceled or substantially modified (including cancellation for nonpayment of premium) without at least ten (10) days prior written notice to the Association and First Mortgagees.

(e) *Workmen’s Compensation Insurance.* If the Association has employees entitled to file workmen’s compensation claims, the Association may maintain or cause to be maintained workmen’s compensation insurance.

(f) *Directors and Officers’ Coverage.* If it deems such coverage to be necessary, the Board may obtain directors and officers’ liability insurance for any persons serving on or acting on behalf of the Board.

(g) *Flood Insurance.* If the Project is located within an area which has been officially identified by the Secretary of Housing and Urban Development as having special flood hazards of for which flood insurance has been made available under the National Flood Insurance Program (NFIP), the Board must obtain and pay the premiums upon, as a Common Expense, a blanket policy of flood insurance adequate to insure the Common Elements located in such areas. The flood insurance shall be in an amount deemed appropriate by the Board, but not less than the following: (a) the maximum coverage available under the NFIP for all buildings and other insurable property within the Regime to the extent that such property is within an area having special flood hazards; or (b) one hundred percent (100%) of the current replacement costs of all such property within such area.

(h) *Other Insurance.* The Association may maintain other policies of insurance it determines, in its sole discretion, to be reasonably necessary to adequately insure the Project.

(i) *Association as Trustee and Attorney-in-Fact.* The Association, or its designated representative acting on behalf of the Association, shall be named as an insured on each insurance policy maintained by the Association. Each Owner irrevocably designates the Association as its attorney-in-fact, to obtain and purchase any insurance referred to in this Article and to administer, negotiate and distribute claims and the proceeds of any such insurance policies. The proceeds from an insurance policy maintained by the Association shall be payable to an insurance trustee designated by the Association for that purpose, if deemed necessary by the Board, or otherwise to the Association itself, and not

to any Unit Owner or holder of a lien on a Unit. The Association shall be required to hold any proceeds of insurance in trust for Unit Owners and their First Mortgagee.

(j) *Waiver of Right of Subrogation.* Any insurance policy obtained by the Association or a Unit Owner shall contain appropriate provisions whereby the insurer waives its right of subrogation as to any claims against the Unit Owners, Association and their respective servants, agents, or guests.

(k) *General Standards for Insurance Policies.* The cost of any insurance policy or bond referred to in this Article and maintained by the Association is a Common Expense. The Association shall be required to use generally acceptable insurance carriers authorized to do business in the State of Texas to issue any policies of insurance referred to in this Article. All insurance policies described in this Article shall provide that the insurance thereunder shall be invalidated or suspended only in respect to the interest of any particular Owner guilty of a breach of warranty, act, omission, negligence or non-compliance of any provision of such policy, including payment of the insurance premium applicable to that Owner's interest, or who permits or fails to prevent the happening of any event, whether occurring before or after a loss, which under the provisions of such policy would otherwise invalidate or suspend the entire policy, but the insurance under such policy, as to the interests of all other insured Owners not guilty of any act or omission, shall not be invalidated or suspended and shall remain in full force and effect. Each insurance policy maintained by the Association shall contain the standard language naming either the First Mortgagee or its servicer followed by "its successors and assigns." Each insurance policy shall provide that it cannot be canceled or substantially modified by either the insured or the insurance company until after ten (10) days prior written notice to the Association and each First Mortgagee, to the extent allowed by Applicable Law. The Board shall, upon request of the mortgagee, furnish to any First Mortgagee a certified copy of each insurance policy maintained by the Association and a separate certificate identifying the interest of the mortgagor. Each insurance policy maintained by the Association shall name the Association, the Owners and all First Mortgagees of Units as the insureds, as applicable and customary. In addition, each policy or policies shall identify the interest of each Unit Owner and shall provide for a standard, noncontributory mortgage clause in favor of each First Mortgagee.

(l) *Liability of Board for Inadequate Coverage.* The Association, its Board, Officers, Directors, and Management Company shall not be liable for failure to obtain the insurance coverage required by this Article or for any loss or damage resulting from such failure if due to the unavailability of the required coverage by acceptable insurance carriers or due to unavailability of the required coverage because of cost that the Board determines, in its sole discretion, to be unreasonable or impractical.

(m) *Responsibility for Deductibles.* An insurance policy maintained by the Association will likely have a deductible amount associated with claims made under the policy. If there is a claim made under an insurance policy maintained by the Association

and a deductible applies, then the payment of the deductible shall be a Common Expense. Notwithstanding the foregoing, if the loss for which the claim is made is due to the negligence or willful misconduct of an Owner, Occupant or their guests, or invitees, then the Board may reasonably determine that all or part of the deductible shall be the responsibility of such Owner.

4.6 ACCOUNTING\INSPECTION OF RECORDS. The Board shall keep or cause to be kept books of detailed account of the receipts and expenditures affecting the Project and its administration and specifying the maintenance and repair expenses of the Common Elements and any other expenses incurred by or on behalf of the Project or the Association. An audited financial statement for the preceding fiscal year shall be prepared by the Association annually. The Condominium Documents, books of accounts and all vouchers supporting the entries made therein and financial statements shall be available for examination at the office of the Association by all Owners and First Mortgagees at convenient hours on working days and the Board shall cause to be established and announced for general knowledge the days and hours within which such books shall be available for inspection. All such books and records shall be kept in accordance with generally accepted accounting principles, consistently applied. The fiscal year of the Association shall be the calendar year unless another period is established by resolution of the Board.

4.7 SECURITY POLICIES.

(a) Neither Declarant nor the Association promises, warrants, or guarantees the safety or security of Owners, Occupants, family, tenants, guests, or their agents or contractors or their personal property against the criminal actions of others. Each Owner and other person in the Project shall have the responsibility to protect themselves and to maintain insurance to protect his or her personal belongings.

(b) No security system, patrol, access gate, or electronic security device, if any, can provide protection against crime at every location at every moment of the day or night. Even elaborate security systems are subject to mechanical malfunction, tampering, human error, or personnel absenteeism, and can be defeated or avoided by clever criminals. Therefore, Owners and all other persons in the Project should not rely on such systems, if any, and should always protect themselves and their property as if no security systems exist. Owners and all other persons in the Project should make no other assumptions regarding security. The best safety measures are those precautions that can be performed as a matter of common sense and habit.

(c) If security systems, security devices, access gates, guard house, or walk-through/drive-through services are utilized in the Project, no representation is made by Declarant or the Association that such systems, devices, or services will prevent injury, theft or vandalism. Any companies or individuals walking or driving through the community on behalf of Owner may not carry weapons and have no greater authority under the law to restrain or arrest criminals or to prevent crime than the ordinary citizen. Neither Declarant nor the Association promises, warrants, or guarantees that any such systems,

devices, or services do in fact discourage or prevent breaches of security, intrusions, thefts, or incidents of violent crime. Declarant and the Association reserve the right to reduce, modify, or eliminate any security system, security devices, or services (other than any that are statutorily required) at any time, and such action shall not be a breach of any obligation or warranty on the part of Declarant or the Association. “Neighborhood Crime Watch” signs, if any, do not imply safety or security.

(d) If controlled access gates or intrusion alarms are provided, Owners may be furnished written operating instructions, and it is the responsibility of Owners, Occupants and their tenants to read them and bring any questions to the attention of the Association or its Management Company. Further, it is the responsibility of Owners, Occupants and their tenants to promptly notify the Association in writing of any known problem, defect, malfunction, or failure of door locks, window latches, lighting, controlled-access gates, intrusion alarms, and other security-related devices in the Common Area. Each Owner, Occupant and tenant must report to the Association any crime that he or she is aware of and that occurs in the Owner’s Unit or in Common Areas. If an Owner’s Unit is equipped with an intrusion alarm, the Owner is responsible for all fines and other charges resulting from or attributable to the alarm, including false-alarm charges – even if caused by Owner’s Occupant, tenant, family, guests, or contractors. The Association has the right to enter a Unit for purposes of cutting off a security system in which the intrusion alarm is disturbing other Owners, Occupants or their tenants.

(e) Protecting Owners, their families, Occupants, guests, and invitees from crime is the sole responsibility of the respective Owners, Occupants, and law enforcement agencies. Owners, tenants, and other Occupants should call the police or 911 first if a crime occurs or is suspected. Owners, tenants, and other Occupants should promptly report to the Association or the Management Company in writing any Common Area locks, latches, lighting, overgrown shrubbery, fences, gates, intrusion alarms, and other security-related devices that they believe are in need of repair or improvement.

(f) Declarant and the Association expressly disclaim any duties of security. Declarant and the Association shall not be responsible for damage or injury resulting from improper use or malfunction of access gates (if any).

ARTICLE V. ASSESSMENTS

5.1 **ASSESSMENTS GENERALLY.** Owners shall be obligated to pay all Assessments imposed by the Association and assessed against the Owner or the Owner’s Unit. If an Owner fails to pay the Assessment applicable to his\her Unit by the tenth (10th) day after such Assessment is due, the Board shall have the right to impose and assess a late charge in such amount (not to exceed any applicable usury limit) as may be established by the Board from time to time. Declarant shall be required to pay Assessments in accordance with **APPENDIX A**.

5.2 REGULAR COMMON ASSESSMENTS. Monthly, pre-determined Assessments shall be referred to herein as “Regular Common Assessments.” Regular Common Assessments shall be due monthly in advance on or before the first (1st) day of each calendar month. By resolution of the Board, the frequency of collection of Regular Common Assessments may be altered. Regular Common Assessments for the respective Units shall commence on the date each Unit is sold by Declarant. The Regular Common Assessments levied by the Association shall be used for the purposes of promoting the health, safety, welfare, recreation, use and enjoyment of the Owners of the Units including, without limitation, costs for the administration and management, ownership, maintenance, operation, repair, replacement, or improvement of and addition to the Common Elements. Examples of expenses that will be taken into account in determining Regular Common Assessments include, without limitation, insurance, taxes, governmental assessments, landscaping and grounds care, maintenance repair and replacement, if necessary, of any Common Elements, Common Area lighting, repairs and renovation, pest control, garbage collections, wages, utilities charges, legal and accounting fees, insurance, management costs and fees, expenses for legal, accounting, consulting, audit or other professional services, expenses and liabilities incurred by the Association or Management Company under or by reason of this Declaration, Management Company expenses, expenses incurred in the operation and maintenance of recreation and administrative facilities, and payment of any deficit remaining from a previous period. The Reserve Fund shall also be funded through Regular Common Assessments.

5.3 DETERMINATION OF REGULAR COMMON ASSESSMENTS. The Regular Common Assessments shall be determined by the Board based upon the Budget and the cash requirements necessary to provide for the payment of all Common Expenses. The omission or failure of the Board to fix the Regular Common Assessment for any period shall not be deemed a waiver, modification, or release of the Owners from the obligation to pay Regular Common Assessments. If the Regular Common Assessments for a given year is not changed by the Board, then the prior year’s amount will continue to be paid by the Owners until adjusted by the Board.

5.4 UTILITIES ASSESSMENTS. At the inception of the Project, electric, water, and cable utilities to each Unit are separately metered by the provider. Any utilities not separately metered shall be part of the Common Expenses and each Unit Owner shall pay his\her pro rata share thereof as in the case of other Common Expenses.

5.5 OWNER OBLIGATIONS FOR REGULAR COMMON ASSESSMENTS AND MID-YEAR ALTERATIONS OF REGULAR COMMON ASSESSMENTS.

(a) *Owner’s Obligation and Percentage Responsibility.* All Owners shall be personally obligated to pay the Regular Common Assessments imposed with respect to his\her Unit by the Board to meet the Common Expenses. The Regular Common Assessments shall be imposed based upon each Owner’s percentage responsibility for Common Expenses as reflected in **EXHIBIT “C”**. The formula used to arrive at the percentages shall be solely determined by the number of Units in the Regime so that each Unit’s percentage is equal.

(b) *Mid-Year Alteration.* If the Board determines at any time during the calendar year that an increase or decrease in the amount of the Regular Common Assessment is required to adequately perform the duties and responsibilities of the Association and pay all expenses thereof, then the amount of the Regular Common Assessment for the remainder of such year may be altered in the amount deemed necessary by the Board. The new Regular Common Assessment shall remain in effect until a new amount is established either as part of a new annual Budget or under this Article V.

5.6 SPECIAL ASSESSMENTS. In addition to the Regular Common Assessments authorized by this Declaration, the Board may levy in any calendar year a special Assessment or Assessments (“Special Assessment” or “Special Assessments”) applicable to that calendar year only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction or unexpected major repair or replacement of a capital improvement constituting or to constitute part of the Common Elements or for any other unforeseen expense of the Association. Special Assessments may be assessed as the Board may consider appropriate for the needs or common benefit of the Project or the Owners and may be for the same or different purposes as Regular Common Assessments. Special Assessments shall be imposed upon the Owners in the same manner as set forth in Section 5.5(a) above for Regular Common Assessments unless the Board reasonably determines that the Special Assessments shall be made in a different manner such as being assessed against a limited number of Unit Owners due to the nature of the expense. Special Assessments do not require the approval of the Owners, except that Special Assessments for the following purposes must be approved by a Majority of the votes in the Association: (a) acquisition of real property; and (b) construction of additional Improvements within the Regime, but not including the repair or replacement of existing Improvements within the Regime or additional Improvements built by Declarant.

5.7 INDIVIDUAL ASSESSMENTS. In addition to Regular Common Assessments and Special Assessments, the Board may make assessments against individual Unit Owners (“Individual Assessments”) for any of the charges or responsibilities that are set forth in this Declaration as being attributable to an individual Unit Owner. The Association’s powers to enforce and collect Individual Assessments shall be the same as for any other type of Assessment.

5.8 COMMENCEMENT OF REGULAR COMMON ASSESSMENTS. The Regular Common Assessments shall be prorated if the ownership of a Unit commences on a day other than the first (1st) day of a calendar month. The Board shall fix the amount of the Regular Common Assessments applicable to the Units at least thirty (30) days prior to January 1 of each year.

5.9 NO EXEMPTION. No Owner may exempt himself from liability for his\her contribution towards any Assessment by waiver of the use or enjoyment of any of the General or Limited Common Elements or by abandonment of his\her Unit.

5.10 LIEN FOR ASSESSMENTS.

(a) *Superiority of Lien.* All sums due and unpaid by a Unit Owner for Assessments or otherwise due under the Condominium Documents shall be secured by an express contractual lien in favor of the Association (which is hereby created, granted, and reserved) on such Unit and any insurance proceeds and rents relating to such Unit, which lien shall be superior and prior to all other liens and encumbrances, except only for:

(1) assessments, liens, and charges in favor of the State of Texas or a political subdivision thereof for taxes on the Unit; and

(2) all liens securing sums due or to become due under any duly Recorded and valid purchase-money first lien mortgage, or initial construction mortgage, including all unpaid obligatory sums as may be provided by such encumbrance and including additional advances made thereon if the mortgage was Recorded before the delinquency accrued.

(b) *Notice and Enforcement of Lien.* To evidence the amounts from time to time secured by such contractual lien the Board may, but shall not be required to, prepare written notice setting forth the amount of such unpaid indebtedness, the name of the Owner of the Unit and a description of the Unit. Such notice shall be signed by a Board member or the Association's attorney or Management Company and may be recorded in the Office of the County Clerk of the County. Such contractual liens may be enforced by the Association, at its sole option, through judicial foreclosure or nonjudicial foreclosure on the defaulting Owner's Unit. Any such foreclosure sale is to be conducted in accordance with the provisions applicable to the exercise of powers of sale in mortgages and deeds of trust, as set forth in the Texas Property Code, or in any other manner permitted by Applicable Law. Each Owner, by accepting a deed to his\her Unit, shall be deemed to have expressly granted to the Association a power of sale upon his\her Unit to secure payment of the Assessments thereafter imposed upon the Owner. In any such foreclosure, the Owner shall be required to pay the costs and expenses of such proceedings, the costs and expenses for filing the notice or claim of lien and all reasonable attorney's fees. The Association shall have the right to bid on the Unit at foreclosure sale and to acquire and hold, lease, mortgage, and convey same, if it is the highest bidder at such foreclosure sale. Without formality other than executing an instrument in writing, the Association shall have the right to appoint a successor or substitute trustee to exercise the power of sale.

(c) *Suit to Recover Judgment.* Suit to recover a money judgment against the Owner for unpaid sums shall be maintainable without foreclosing or waiving the Association's lien securing same.

(d) *Lienholder Payoff of Assessment Lien.* Any lienholder on a Unit may pay any unpaid sums due with respect to such Unit, and upon such payment, lienholder shall have a lien on such Unit for the amount paid of the same rank as the lien of its encumbrance.

(e) *Sale of Unit.* A lien for any Assessment will not be affected by the sale or transfer of the Unit, unless a foreclosure of a first lien mortgage is involved, in which case the foreclosure will extinguish the lien for any Assessments that were payable before the foreclosure sale but after Recording of the deed of trust for such lien. Foreclosure will not relieve any subsequent Unit Owner from paying further Assessments.

5.11 SUBORDINATION OF THE LIEN TO MORTGAGES. The contractual lien securing monies owed to the Association shall be subordinate to the lien of a First Mortgagee or initial construction mortgage voluntarily granted or created by the Owner on his/her Unit to the extent same is recorded with the Clerk of the County prior to the due date of the amount(s) owed to the Association. Sale or transfer of any Unit pursuant to a foreclosure or a deed in lieu of foreclosure shall not affect said contractual lien as to the amounts secured thereby which became due and payable prior to the Recording of the mortgage being foreclosed; provided, however that the sale or transfer of any Unit pursuant to a foreclosure pursuant to a superior lien shall not extinguish the Association's contractual lien on amounts becoming due and payable after such foreclosure. No such foreclosure shall relieve such Unit, or the Owners thereof, from liability for monies owed by the Owner to the Association.

5.12 STATEMENT OF ASSESSMENTS. Upon payment to the Association of a reasonable fee calculated to reimburse the Association for the cost of providing same, and upon the written request of any Owner or any lienholder, or prospective buyer or lienholder of a Unit, the Association, by its Board or the Management Company, shall issue a written statement setting forth the unpaid Assessments and other sums due, if any, with respect to the subject Unit, the amount of the current Regular Common Assessments, and the date the next of such Regular Common Assessments becomes due and payable, such statement being considered binding upon the Association in favor of the addressee of such statement.

5.13 PAYMENT OF ASSESSMENTS BY DECLARANT. As provided in Section 82.112 of the Act, Declarant shall be responsible for Assessments in accordance with **APPENDIX A.**

5.14 PERSONAL LIABILITY FOR ASSESSMENTS. Assessments and other sums due shall be the personal obligation of the Owner of the Unit at the time the sum accrued and such obligation shall be continuing and uninterrupted. An Owner shall be responsible for the payment of all Assessments made by the Association regardless of any pending dispute between the Owner and the Association or any right of setoff, whether legitimate or not. Subsequent Owners shall not be personally liable for amounts accruing prior to their ownership but their Units shall nonetheless be subject to a lien for payment of same as set forth in Section 5.10. Successor Unit Owners may agree to assume such liability, however.

5.15 BOARD'S DETERMINATION OF ASSESSMENTS. The Board shall have the authority, in its sole discretion, to determine the amount of any Assessment. Provided that the Board has acted in good faith in determining the amount of any Assessment, the Board's determination of same shall not be subject to review or overturned.

5.16 ESTABLISHMENT OF RESERVE FUND. The Association may establish reserve funds for the purposes set forth in this Section or elsewhere in this Declaration and such funds shall be referred to herein as the "Reserve Fund." The Association shall fund the Reserve Fund through Regular Common Assessments. The purpose of the Reserve Fund is to pay for replacement, repair and maintenance of Common Elements, payments for unforeseen expenditures of any kind, to hold for future capital expenditures, or to acquire additional equipment or services deemed necessary or desirable by the Board. The Reserve Fund shall be held in the name of the Association at all times, in a segregated fund under the control of the Association. The Reserve Fund may not be used by the Declarant to defray any of Declarant's expenses, reserve contributions, or construction costs or to make up Budget deficits during the Declarant Control Period. Declarant shall not be required to make contributions to the Reserve Fund that are separate from Declarant's responsibility for payment of Assessments as set forth in **APPENDIX A**. Except as provided herein, any deficits to the Reserve Fund shall be funded out of Regular Common Assessments.

5.17 WORKING CAPITAL ASSESSMENT. Upon the transfer of a Unit (including both transfers from the Declarant to the initial Owner, and transfers from one Owner of a Unit to a subsequent Owner of the Unit), a working capital assessment to a Working Capital Fund (as defined herein) will be paid from the transferee of the Unit to the Association for the Association's working capital funds in the amount of \$750.00 per Unit ("**Working Capital Assessment**"). Each Working Capital Assessment will be collected from the transferee of a Unit upon the conveyance of the Unit from one Owner (including transfers from the Declarant) to another (expressly including any re-conveyances of the Unit upon resale or transfer thereof). Notwithstanding the foregoing provision, the following transfers of a Unit will not be subject to the Working Capital Assessment: (i) foreclosure of a deed of trust lien, tax lien, or the Association's Assessment lien; (ii) transfer to, from, or by the Association; (iii) voluntary transfer by an Owner to one or more co-owners, or to the Owner's spouse, child, or parent; (iv) any grantee who is the domestic partner or former spouse of the grantor; (v) any grantee that is a wholly-owned entity of the grantor; and (vi) any grantee to whom a Unit is conveyed by a will or through the law of intestacy. Contributions to the Working Capital Fund are not advance payments of Regular Assessments and are not refundable. The Declarant during the Development Period, and thereafter the Board, will have the power to modify and/or waive the payment of any Working Capital Assessment attributable to a Unit (or all Units) by the Recordation of an adoption of a modification to the Working Capital Assessment or a waiver notice, which modification or waiver may be temporary or permanent.

ARTICLE VI.

RECONSTRUCTION OF THE PROJECT AFTER DAMAGE OR DESTRUCTION

6.1 SUBJECT TO PROVISIONS OF THE ACT. In the event of damage or destruction of part of the Project, the provisions of Section 82.111(i) and 82.111(f) of the Act shall govern the manner in which the damage or destruction is repaired or restored. Notwithstanding the foregoing, the remaining provisions set forth in this Article VI shall apply if not in conflict with the provisions of the Act.

6.2 STANDARD OF RECONSTRUCTION OR REPAIR. Repair, reconstruction or replacement of a Unit, or Common Elements, as used in this Article VI, means restoring the Unit or Common Elements to substantially the same condition as they existed prior to the damage, with each Unit and the Common Elements having the same vertical and horizontal boundaries as prior to such damage and destruction. Repair or replacement of the Units is not included.

6.3 EXCESS FUNDS RESULTING FROM A LOSS. If a loss to the Project results in excess funds being held by the Association due to the collection of insurance proceeds, Individual Assessments or other Assessments against Owners, condemnation awards, or other funds received on account of the loss to the Project, then, after payment to correct all damages to the Project, the Association will disburse the excess funds as follows: (a) if the payment of Assessments by Owners contributed to the excess funds, then each Owner who paid such Assessment shall be disbursed a portion of the excess funds in proportion to their contributions toward the Assessments paid, provided that no Owner shall be entitled to receive an amount greater than the Owner actually contributed and such Owner's share of the excess funds shall be reduced by the amount of any outstanding sums owed by the Owner for any Assessment or other obligation; and (b) any excess funds remaining after the disbursement in part (a) above shall be held by the Association and used at the Board's discretion for other Common Expenses.

6.4 OWNER'S DUTY TO REPAIR OR REPLACE HIS/HER UNIT. In the event of damage to or destruction of a Unit, the Owner of such Unit shall be required to commence the repair or restoration of his/her Unit within one hundred eighty (180) days of such damage or destruction and diligently pursue the completion of such repairs or restoration of the Unit thereafter, subject to the requirement of the Owner to obtain prior approval of such work by the Board as provided in this Declaration. Obtaining a building permit or other actions considered reasonable by the Board shall be considered commencement for purposes of this Section. Unless approved by the Board, the repair and restoration of the Unit shall be substantially in accordance with its original construction. The Association shall have the right to repair or restore the Unit at its own expense if not completed by the Owner in accordance with this Section and to collect the cost of doing so as an Assessment against the Owner.

6.5 ASSOCIATION AS ATTORNEY-IN-FACT. The Association shall be and, by taking title to its Unit, each Owner appoints the Association as attorney-in-fact to represent the Unit Owner in: (1) negotiations, settlement, and litigation involving any insurance claims under any insurance policies maintained by the Association; (2) condemnation proceedings for Common Elements; (3) matters involving termination of the Regime; and (4) litigation involving Common Elements. The Association shall further be authorized to do the following on behalf of the Owners: (a) deal with the Project in the event of any loss, damage or destruction, condemnation, obsolescence, or termination of all or part of the Project; (b) serve as a trustee to administer and handle funds related to such incidents described in part (a) above; and (c) to enter into and execute documents or instruments necessary to effectuate the powers authorized by this Section.

ARTICLE VII.
TERMINATION OF THE CONDOMINIUM

7.1 TERMINATION. The provisions of Section 82.068 of the Act shall govern the termination of this Declaration and the Regime. Notwithstanding the foregoing, the remaining provisions set forth in this Article VII shall apply if not in conflict with the provisions of the Act. An amendment to the Declaration terminating the Declaration and Regime may be executed by the Board without the vote of the Owners or First Mortgagees in the event of a condemnation of the entire Project. Any termination of the Project or Declaration for reasons other than condemnation of the entire Project may occur only upon approval of: (a) the Owners representing at least eighty percent (80%) of the votes in the Association; (b) the Declarant during the Development Period; and (c) at least sixty-seven percent (67%) of the First Mortgagees of the Units.

ARTICLE VIII.
CONDEMNATION

8.1 SUBJECT TO THE PROVISIONS OF THE ACT. The provisions of Section 82.007 of the Act shall govern the manner in which a condemnation of any portion of the Project is handled and the Association's responsibilities related thereto. Notwithstanding the foregoing, the remaining provisions set forth in this Article VIII shall apply if not in conflict with the provisions of the Act.

8.2 PARTICIPATION AND NOTICE. If all or part of the Project is taken or threatened to be taken through condemnation, the Association and each Owner whose Unit is affected shall be entitled to participate in proceedings incident thereto. The Association shall give timely written notice of the existence of such proceedings to all Owners and to all First Mortgagees known to the Association to have an interest in any Unit affected by the condemnation. The expense of participation in such proceedings by the Association shall be a Common Expense.

8.3 ADMINISTRATION OF CONDEMNATION CASES. The Association is specifically authorized to obtain and pay for assistance from attorneys, appraisers, land planners, architects, engineers, expert witnesses, and other persons as the Association in its discretion deems necessary or advisable to aid or advise it in matters relating to a condemnation of part of the Project. If a condemnation action is brought to condemn a portion of the Common Elements, then, as it relates to the Common Elements, the Association, in addition to the general powers set out in this Declaration, shall have the sole authority to determine whether to defend or contest any such proceeding, to make any settlement with respect thereto, or to convey the Property to be condemned to the condemning authority in lieu of such condemnation proceedings.

ARTICLE IX.
PROTECTION OF MORTGAGEES

9.1 MORTGAGE OF UNITS BY OWNERS. Any Owner shall have the right from time to time to mortgage or encumber his\her Unit by deed of trust, mortgage, or other security instrument.

9.2 NOTICE OF FIRST MORTGAGEE INFORMATION TO ASSOCIATION. An Owner who mortgages his\her Unit shall notify the Association, giving the name and address of his\her mortgagee, including the loan number for the mortgage and any other information related to the mortgage reasonably requested by the Association. The Board shall maintain such information in its records.

9.3 NOTICE OF CERTAIN ITEMS TO MORTGAGEES. The Association shall use its best efforts to timely notify a First Mortgagee in writing of any of the following:

(a) any default by the Owner of such Unit in performing such Owner's obligations, as set forth in the Condominium Documents, where such delinquency has continued for a period of sixty (60) days after written notice of the default has been given to the Owner;

(b) any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association;

(c) prior notice of all meetings of the Association and the First Mortgagee shall be permitted the designation of a representative of such First Mortgagee to attend such meetings;

(d) any substantial damage to or partial destruction of any Unit on which such First Mortgagee holds the mortgage or the Common Elements;

(e) the institution of condemnation proceedings on a First Mortgagee's Unit or condemnation proceedings which affect a material portion of the Project;

(f) any proposed action which requires the consent of a specified percentage of mortgagees, including, without limitation, a Material Amendment, as defined in Section 12.2 of this Declaration;

(g) any proposed amendment to the Declaration affecting a change in the First Mortgagee's Unit in the nature of any of the following: (i) the boundaries of any Unit or the exclusive easement rights appertaining thereto, (ii) the interests in the Common Elements appertaining to any Unit or the liability for Common Expenses appertaining thereto, (iii) the number of votes in the Association appertaining to any Unit, or (iv) the purpose to which any Unit or the Common Elements are restricted; and

(h) any proposed termination of the Declaration and Regime.

9.4 EXAMINATION OF BOOKS. Upon request, the Association shall permit Unit Owners and their First Mortgagees to examine current copies of the Condominium Documents, and the books and records of the Association during normal business hours.

9.5 ANNUAL FINANCIALS. Upon written request, the Association shall furnish each First Mortgagee an annual financial statement of the Association within ninety (90) days following the end of each fiscal year of the Association upon payment of reasonable copy charges. A First Mortgagee may have an audited financial statement prepared at its own expense.

9.6 MANAGEMENT AGREEMENTS. The Association may be professionally managed and, at the inception of the Project, the Association has elected to hire a professional Management Company. Terms related to management agreements entered into by Declarant are governed by APPENDIX A. No management agreement entered into with a Management Company for management of the Project may require more than ninety (90) days' notice for termination of the agreement or payment of a termination fee.

9.7 ALTERATION AND DESTRUCTION OF UNITS. The Association may not alter or destroy a Unit or a Limited Common Element without the consent of all Owners affected and the First Mortgagees of all affected Owners.

9.8 RIGHT OF FIRST REFUSAL. The Association shall not be entitled to a right of first refusal or similar right related to the transfer or conveyance of a Unit and if such right does exist, it shall not be applicable to the sale, lease or transfer of a Unit by a First Mortgagee including, without limitation, the sale or transfer of the Unit under foreclosure proceedings or a deed in lieu of foreclosure.

9.9 NOTICE DEEMED DELIVERED\IMPLIED APPROVAL. If the consent of a First Mortgagee is required by this Declaration and the First Mortgagee does not respond within sixty (60) days of the delivery of notice requesting such consent then the consent shall be deemed given by the non-responding First Mortgagee, provided that the notice was delivered to the First Mortgagee by certified mail, return receipt requested, at the address for the First Mortgagee that was provided to the Association by the Unit Owner.

ARTICLE X.

RESERVATION OF EASEMENTS AND OTHER RIGHTS

10.1 RIGHT OF RESUBDIVISION. During the Development Period, Declarant reserves the right, at any time and from time to time, without requesting or receiving the assent of any Owner or any First Mortgagee, to re-subdivide the Property, amend the subdivision plat covering the Property, modify, alter, or otherwise change the legal or other status or configuration of the Property to grant easements and to otherwise take such action as may be deemed necessary by the Declarant to satisfactorily expand the Project or to reduce the size of the Project subject to

the Regime and to separate any portion thereof to be owned, held and/or developed separate and apart from the Project or as a different lot, project or condominium regime.

10.2 RESERVATION OF EASEMENT TO DECLARANT. Declarant expressly reserves, for the benefit of itself and its successors and assigns, an easement over, across and through the Common Elements, for the purpose of ingress and egress, and for the installation, inspection, maintenance, repair, and replacement of utilities or any other purpose necessary to develop, construct, market and sell any portion of the Project that may be withdrawn from or developed separately from the Regime and to further use and enjoy such separated or withdrawn portions after they are built.

10.3 RESERVATION OF EASEMENTS TO DECLARANT AND THE ASSOCIATION. Each Owner, by accepting an interest in or title to a Unit, whether or not it is so expressed in the instrument of conveyance, hereby grants to Declarant and the Association an easement over the Project, including, without limitation, all Common Elements and the Owner's Unit, for the purpose of ingress and egress, and the installation, inspection, maintenance, repair, and replacement of utilities necessary to develop, construct, market or sell any portion of the Project provided that such easements will not unreasonably interfere with the use of any Unit for residential purposes. Any use of such easement must restore the Units as close to the original condition as reasonably possible. Utilities may include, but are not limited to, water, sewer, trash removal, electricity, telephone, cable television and security.

Declarant (during the Development Period) and the Association may grant additional permits, licenses, and easements over and across the Units and Common Elements to the extent necessary or required to provide utilities to Units or for other purposes reasonably necessary for the operation of Project; provided, however, that such easements will not unreasonably interfere with the use of any Unit for residential purposes. A company or entity, public or private, furnishing utility service to the Property, is granted an easement over the Property for ingress, egress, meter reading, installation, maintenance, repair, or replacement of utility lines and equipment, and to do anything else necessary to properly maintain and furnish utility service to the Project; provided, however, this easement may not be exercised without prior notice to the Board. Any use of such easement must restore the Units as close to the original condition as reasonably possible. Utilities may include, but are not limited to, water, sewer, trash removal, electricity, telephone, cable television and security.

An easement is hereby created anywhere there are existing utilities within the Project, such easement extending ten feet (10') centered over, in or above the ground over such existing utilities. However, no such easement shall be allowed under the slab of any Unit.

10.4 RESERVATION OF OTHER RIGHTS. Declarant has reserved other rights as more specifically set forth in **APPENDIX A**.

10.5 APPOINTMENT OF DECLARANT AND ASSOCIATION AS ATTORNEY-IN-FACT. By taking title to its Unit, each Owner hereby appoints Declarant and the Association as

its attorney-in-fact for the purpose of effecting the provisions of this Article X by executing and recording any documents or other written instruments and the power hereby granted to the Declarant or the Association shall be, and is, a power coupled with an interest in the Property and is irrevocable. The easements reserved in this Article X are appurtenant and perpetual unless the separated or withdrawn portions of the Project are annexed back into the Regime.

ARTICLE XI.
DISPUTE RESOLUTION

11.1 INTRODUCTION AND DEFINITIONS. The Association, the Owners, Declarant, all persons subject to this Declaration, and any person not otherwise subject to this Declaration who agrees to submit to this Article (collectively, the “Parties”) agree to encourage the amicable resolution of disputes involving the Property and to avoid the emotional and financial costs of litigation and arbitration if at all possible. Accordingly, each Party hereby covenants and agrees that this Article applies to all Claims as hereafter defined and agrees to be bound by this Article. This Article may not be amended without the prior written approval of Declarant, the Association (acting through a Majority of the Board), and Owners holding one hundred percent (100%) of the votes of the Association.

As used in this Article only, the following words, when capitalized, have the following specified meanings:

- (a) “Claim” means:
 - (1) claims relating to the rights and/or duties of Declarant, or its permitted assigns under the Condominium Documents;
 - (2) claims relating to the design or construction of a Unit or Common Element or its condition; and
 - (3) claims relating to the acts or omissions of the Declarant, Board, or an individual Officer, Director, or other person acting in an official capacity of such entities during the Declarant’s control and administration of the Association or the Regime as provided in this Declaration.
- (b) “Claimant” means any Party having a Claim against any other Party.
- (c) “Claimant Attorney” means any a law firm or attorney which is hired or is under consideration to be hired by a Claimant.
- (d) “Respondent” means any Party against which a Claim has been asserted by Claimant.

11.2 RIGHT OF ACTION AS TO CLAIMS BY THE ASSOCIATION. All Owners hereby acknowledge and agree that the Association shall not be entitled to institute any Claim against anyone on behalf of any or all of the Owners including, without limitation, any Claim which is based on any alleged construction defect or design in any Unit(s) or the Common Elements, or any damage allegedly sustained by any Owner by reason thereof, but rather, that all Claims shall be instituted by the Owner of such Unit(s) or the Owners served by such Common Elements allegedly sustaining such damage. Notwithstanding the above, once the Declarant Control Period terminates, the Board may negotiate (but not institute any Claim for) the resolution of any Claim on behalf of the Owners and shall have the right and authority to settle and release Claims on behalf of any and all of the Owners. Any such settlement and release shall bind all Owners and their successors and assigns. No amendment to this Declaration shall (i) modify, alter or delete any provisions of this Declaration that benefits Declarant or any rights, privileges, easements and protections or defenses of this Declaration; or (ii) alter the rights of Owners or the Association in relationship to the Declarant, without the written consent of the Declarant attached to and recorded with such amendment. This Section 11.2 controls over any provision to the contrary in the Condominium Documents. The provisions of this Article XI which specifically pertain to Claims by the Association (including without limitation those set forth in Section 11.4) shall only apply and have any effect if the provisions set forth in this Section 11.2 are legally determined to be invalid or unenforceable.

11.3 MANDATORY PROCEDURES. Claimant may not file suit in any court or initiate any proceeding before any administrative tribunal seeking redress or resolution of its Claim until Claimant has complied with the procedures of this Article.

11.4. CLAIMS – COMMON ELEMENTS. In accordance with Section 11.2 of this Declaration, the Association does not have the power or right to institute Claims. However, in the event the provisions of Section 11.2 are found by a court of competent jurisdiction to be invalid or otherwise unenforceable with respect to a Claim related to the Common Elements, the provisions of this Section 11.4 shall apply. As a precondition to providing the Notice defined in Section 11.6, initiating the mandatory dispute resolution procedures set forth in this Article XI, or taking any other action to prosecute a Claim, a Claimant (whether Owner(s) or the Association) must:

(a) *Obtain Owner Approval of Engagement by the Association.* The requirements related to Owner approval set forth in this Section 11.4(a) are intended to ensure that the Association and the Owners approve and are fully informed of the financial arrangements between the Association and a Claimant Attorney engaged by the Association to prosecute a Claim relating to the design or construction of the Common Elements. The engagement agreement between the Association and the Claimant Attorney may include requirements that the Association pay costs, fees, and expenses to the Claimant Attorney which will be paid through Assessments levied against Owners. The financial agreement between the Association and the Claimant Attorney may also include obligations related to payment, and the conditions and circumstances when the payment obligations arise, if the relationship between the Association and the Claimant Attorney is terminated or if the Association agrees to settle the Claim. In addition, the financial

arrangement between the Association and the Claimant Attorney may include additional costs, expenses, and interest charges. This financial obligation can be significant. The Board may not engage a Claimant Attorney to prosecute a Claim relating to the design, or construction of the Common Elements or execute a written agreement between the Association and a Claimant Attorney for the purpose of prosecuting a Claim relating to the design or construction of Common Elements unless the Claimant Attorney and the financial arrangements between the Association and the Claimant Attorney are approved by the Owners in accordance with this Section 11.4(a).

Unless otherwise approved by Members holding seventy-five percent (75%) of the votes in the Association, the Association, acting through its Board, shall in no event have the authority to engage a Claimant Attorney to prosecute a Claim relating to the design or construction of the Common Elements. The approval requirement set forth in the preceding sentence shall include without limitation approval of any provision or requirement in the agreement with such Claimant Attorney that would obligate the Association to pay any costs, expenses, fees, or other charges to the Claimant Attorney, including but not limited to, costs, expenses, fees, or other charges payable by the Association: (i) if the Association terminates the engagement with the Claimant Attorney or engages another firm or third party to assist with the Claim; (ii) if the Association agrees to settle the Claim for a cash payment or in exchange for repairs or remediation performed by the Respondent or any other third party; (iii) if the Association agrees to pay interest on any costs or expenses incurred by the Claimant Attorney; and/or (iv) for consultants, expert witnesses, and/or general contractors hired by the Claimant Attorney. For avoidance of doubt, it is intended that Members holding seventy-five percent (75%) of the votes in the Association must approve the Claimant Attorney who will prosecute the Claim and the written agreement between the Association and the Claimant Attorney. The approval of the Members required under this Section 11.4(a) must be obtained at a meeting of Members called in accordance with the Bylaws. The notice of Member meeting will be provided pursuant to the Bylaws but the notice must also include: (a) the name of the Claimant Attorney; (b) a copy of the proposed written agreement between the Association and the Claimant Attorney; (c) a narrative summary of the types of costs, expenses, fees, or other charges that may be required to be paid by the Association; (d) the conditions upon which such types of costs, expenses, fees, or other charges are required to be paid by the Association; (e) an estimate of the costs, expenses, fees, or other charges that may be required to be paid by the Association if the conditions for payment occur, which estimate shall be expressed as a range for each type of cost, expense, fee, or other charge; and (f) a description of the process the Claimant Attorney will use to evaluate the Claim and whether destructive testing will be required (i.e., the removal of all or portions of the Common Elements, Units, or Improvements). If destructive testing will be required or is likely to occur, the notice shall include a description of the destructive testing, likely locations of the destructive testing, whether the Owner's use of their Units or the Common Elements will be affected by such testing, and if the destructive testing occurs the means or method the Association will use to repair the Common Elements, Units, or Improvements affected by such testing and the estimated costs thereof. The notice required by this paragraph must

be prepared and signed by a person other than the Claimant Attorney who is a party to the proposed agreement being approved by the Members. In the event Members holding seventy-five percent (75%) of the votes in the Association approve the Claimant Attorney who will prosecute the Claim and the written agreement between the Association and the Claimant Attorney, the Board shall have the authority to engage the Claimant Attorney and enter into the written agreement approved by the Members.

(b) *Provide Notice of the Inspection.* As provided in Section 11.4(c) below, a Common Element Report is required. Before conducting an inspection that is required to be memorialized by the Common Element Report, the Claimant must have provided at least ten (10) days prior written notice of the date on which the inspection will occur to each Respondent which notice shall identify the Inspection Company preparing the Common Element Report, the specific Common Elements to be inspected, and the date and time the inspection will occur. Each Respondent may attend the inspection, personally or through an agent.

(c) *Obtain a Common Element Report.* The requirements related to the Common Element Report set forth in this Section 11.4(c) are intended to provide assurance to the Claimant, Respondent, and the Owners that the substance and conclusions of the Common Element Report and recommendations are not affected by influences that may compromise the professional judgment of the party preparing the Common Element Report, and to avoid circumstances which would create the appearance that the professional judgment of the party preparing the Common Element Report is compromised.

The Claimant must obtain a written independent third-party report for the Common Elements (the “Common Element Report”) from a professional engineer licensed by the Texas Board of Professional Engineers with an office located in Travis County, Texas (the “Inspection Company”). The Common Element Report must include: (i) a description with photographs of the Common Elements subject to the Claim; (ii) a description of the present physical condition of the Common Elements subject to the Claim; (iii) a detailed description of any modifications, maintenance, or repairs to the Common Elements performed by the Association or a third party, including any Respondent; and (iv) specific and detailed recommendations regarding remediation and/or repair of the Common Elements subject to the Claim. For the purpose of subsection (iv) of the previous sentence, the specific and detailed recommendations must also include the specific process, procedure, materials, and/or improvements necessary and required to remediate and/or repair the deficient or defective condition identified in the Common Element Report and the estimated costs necessary to effect such remediation and/or repairs. The estimate of costs required by the previous sentence shall be obtained from third-party contractors with an office located in Travis County, Texas, and each such contractor providing the estimate must hold all necessary or required licenses from the Texas Department of Licensing and Regulation or otherwise required by Applicable Law for the work to which the cost estimate relates.

The Common Element Report must be obtained by the Claimant. The Common Element Report will not satisfy the requirements of this Section and is not an “independent” report if: (i) the Inspection Company has an arrangement or other agreement to provide consulting and/or engineering services with the Claimant Attorney that presently represents the Association or proposes to represent the Association; (ii) the costs and expenses for preparation of the Common Element Report are not required to be paid directly by the Claimant to the Inspection Company at the time the Common Element Report is finalized and delivered to the Claimant; or (iii) the Claimant Attorney that presently represents the Claimant or proposes to represent the Claimant has agreed to reimburse (whether unconditional or conditional and based on the satisfaction of requirements set forth in the Claimant’s agreement with the Claimant Attorney) the Claimant for the costs and expenses for preparation of the Common Element Report. For avoidance of doubt, an “independent” report means that the Claimant has independently contracted with the Inspection Company on an arms-length basis based on customary terms for the preparation of engineering reports and that the Association will directly pay for the report at the time the Common Element Report is finalized and delivered to the Claimant.

(d) *Provide a Copy of Common Element Report to all Respondents and Owners.* Upon completion of the Common Element Report, and in any event no later than three (3) days after the Claimant has been provided a copy of the Common Element Report, the Claimant will provide a full and complete copy of the Common Element Report to each Respondent and to each Owner. The Claimant shall maintain a written record of each Respondent and Owner who was provided a copy of the Common Element Report which will include the date the report was provided. The Common Element Report shall be delivered to each Respondent by hand-delivery and to each Owner by mail.

(e) *Provide a Right to Cure Defects and/or Deficiencies Noted on Common Element Report.* Commencing on the date the Common Element Report has been delivered to Respondent and continuing for a period of ninety (90) days thereafter, each Respondent shall have the right to: (a) inspect any condition identified in the Common Element Report; (b) contact the Inspection Company for additional information necessary and required to clarify any information in the Common Element Report; and (c) correct any condition identified in the Common Element Report. As provided in this Declaration, Declarant has an easement throughout the Property for itself, and its successors, assigns, architects, engineers, other design professionals, builders, and general contractors that may be utilized during such ninety (90) day period and any additional period needed thereafter to correct a condition identified in the Common Element Report.

(f) *Hold Owner Meeting and Obtain Approval.* In addition to obtaining approval from Members for the terms of the Claimant Attorney engagement agreement, the Claimant must obtain approval from Members holding seventy-five percent (75%) of the votes in the Association to provide the Notice described in Section 11.6, initiate the mandatory dispute resolution procedures set forth in this Article XI, or take any other action to prosecute a Claim, which approval from Members must be obtained at a meeting of

Members called in accordance with the Bylaws. The notice of meeting required hereunder will be provided pursuant to the Bylaws but the notice must also include: (i) the nature of the Claim, the relief sought, the anticipated duration of prosecuting the Claim, and the likelihood of success; (ii) a copy of the Common Element Report; (iii) a copy of any engagement letter between the Claimant and the Claimant Attorney; (iv) a description of the attorney fees, consultant fees, expert witness fees, and court costs, whether incurred by the Claimant directly or for which the Claimant may be liable as a result of prosecuting the Claim; (v) a summary of the steps previously taken by the Claimant to resolve the Claim; (vi) a statement that initiating the lawsuit or arbitration proceeding to resolve the Claim may affect the market value, marketability, or refinancing of a Unit while the Claim is prosecuted; and (vii) a description of the manner in which the Claimant proposes to fund the cost of prosecuting the Claim. The notice required by this paragraph must be prepared and signed by a person who is not (a) the Claimant Attorney; (b) a member of the Claimant Attorney's law firm; or (c) employed by or otherwise affiliated with the law firm of the Claimant Attorney. In the event Members approve providing the Notice described in Section 11.6, or taking any other action to prosecute a Claim, the Members holding a majority of the votes in the Claimant, at a special meeting called in accordance with the Bylaws, may elect to discontinue prosecution or pursuit of the Claim.

(g) *Funding Arbitration and Litigation.* For Claims pursued by the Association, the Association must levy a Special Assessment to fund the estimated costs of arbitration conducted pursuant to this Article XI or any judicial action initiated by the Association. The Association may not use its annual operating income or reserve funds or savings to fund arbitration or litigation, unless the Association's annual budget or a savings account was established and funded from its inception as an arbitration and litigation reserve fund.

11.5 CLAIM BY OWNERS - UNITS. In the event an Owner asserts a Claim related to a Unit, as a precondition to providing the Notice defined in Section 11.6, initiating the mandatory dispute resolution procedures set forth in this Article XI, or taking any other action to prosecute a Claim, the Owner must:

(a) *Provide Notice of the Inspection.* As provided in Section 11.5(b) below, a Unit Report is required which is a written inspection report issued by the Inspection Company. Before conducting an inspection that is required to be memorialized by the Unit Report, the Owner must have provided at least ten (10) days prior written notice of the date on which the inspection will occur to each Respondent which notice shall identify the Inspection Company preparing the Unit Report, the Unit and areas of the Unit to be inspected, and the date and time the inspection will occur. Each Respondent may attend the inspection, personally or through an agent.

(b) *Obtain a Unit Report.* The requirements related to the Unit Report set forth in this Section 11.5(b) are intended to provide assurance to the Claimant and Respondent that the substance and conclusions of the Unit Report and recommendations are not

affected by influences that may compromise the professional judgment of the party preparing the Unit Report, and to avoid circumstances which would create the appearance that the professional judgment of the party preparing the Unit Report is compromised.

A written independent third-party report for the Unit (the “Unit Report”) must be obtained from an Inspection Company by the Unit Owner. The Unit Report must include: (i) a description with photographs of the Unit and portions of the Unit subject to the Claim; (ii) a description of the present physical condition of the Unit; (iii) a detailed description of any modifications, maintenance, or repairs to the Unit performed by the Owner or a third party, including any Respondent; and (iv) specific and detailed recommendations regarding remediation and/or repair of the Unit. For the purpose of subsection (iv) of the previous sentence, the specific and detailed recommendations must also include the specific process, procedure, materials, and/or improvements necessary and required to remediate and/or repair the deficient or defective condition identified in the Unit Report and the estimated costs necessary to effect such remediation and/or repairs. The estimate of costs required by the previous sentence shall be obtained from third-party contractors with an office located in Travis County, Texas, and each such contractor providing the estimate must hold all necessary or required licenses from the Texas Department of Licensing and Regulation or otherwise required by Applicable Law for the work to which the cost estimate relates.

The Unit Report will not satisfy the requirements of this Section and is not an “independent” report if: (i) the Inspection Company has an arrangement or other agreement to provide consulting and/or engineering services with the Claimant Attorney; (ii) the costs and expenses for preparation of the Unit Report are not directly paid by the Owner to the Inspection Company no later than the date the Unit Report is finalized and delivered to the Owner; or (iii) the Claimant Attorney has agreed to reimburse (whether unconditional or conditional and based on the satisfaction of requirements set forth in the Owner’s agreement with the Claimant Attorney) the Owner for the costs and expenses for preparation of the Unit Report. For avoidance of doubt, an “independent” report means that the Owner has independently contracted with the Inspection Company on an arms-length basis based on customary terms for the preparation of engineering reports and that the Owner will directly pay for the report no later than the date the Unit Report is finalized and delivered to the Owner.

(c) *Provide a Copy of Unit Report to all Respondents.* Upon completion of the Unit Report, and in any event no later than three (3) days after the Owner has been provided a copy of the Unit Report, the Owner will provide a full and complete copy of the Unit Report to each Respondent. The Owner shall maintain a written record of each Respondent who was provided a copy of the Unit Report which will include the date the report was provided. The Unit Report shall be delivered to each Respondent by hand delivery and to each Owner by mail.

(d) *Right to Cure Defects and/or Deficiencies Noted on Unit Report.* Commencing on the date the Unit Report has been delivered to Respondent and continuing

for a period of ninety (90) days thereafter, each Respondent shall have the right to: (a) inspect any condition identified in the Unit Report; (b) contact the Inspection Company for additional information necessary and required to clarify any information in the Unit Report; and (c) correct any condition identified in the Unit Report. As provided in this Declaration, the Declarant has an easement throughout the Property for itself, and its successors, assigns, architects, engineers, other design professionals, builders, and general contractors that may be utilized during such ninety (90) day period and any additional period needed thereafter to correct a condition identified in the Unit Report.

(e) *Claims Pertaining to the Common Elements.* In pursuing a Claim related to the Common Elements, a Unit Owner shall be required, as a precondition to providing the Notice defined in Section 11.6, initiating the mandatory dispute resolution procedures set forth in this Article XI, or taking any other action to prosecute a Claim, to comply with the requirements imposed by Section 11.4(b) (Provide Notice of the Inspection), Section 11.4(c) (Obtain a Common Element Report), Section 11.4(d) (Provide a Copy of Common Element Report to all Respondents and Owners), Section 11.4(e) (Provide a Right to Cure Defects and/or Deficiencies Noted on Common Element Report), Section 11.4(f) (Hold Owner Meeting and Obtain Approval), and Section 11.6 (Notice).

11.6 NOTICE. Claimant must notify Respondent in writing of the Claim (the “Notice”), stating plainly and concisely: (i) the nature of the Claim, including date, time, location, persons involved, and Respondent’s role in the Claim; (ii) the basis of the Claim (i.e., the provision of the Documents or other authority out of which the Claim arises); (iii) what Claimant wants Respondent to do or not do to resolve the Claim; and (iv) that the Notice is given pursuant to this Section 11.6. For Claims governed by Chapter 27 of the Texas Property Code, the time period for negotiation in Section 11.7 below, is equivalent to the sixty (60) day period under Section 27.004 of the Texas Property Code. If a Claim is subject to Chapter 27 of the Texas Property Code, the Claimant and Respondent are advised, in addition to compliance with Section 11.6, to comply with the terms and provisions of Section 27.004 during such sixty (60) day period. Section 11.6 does not modify or extend the time period set forth in Section 27.004 of the Texas Property Code. Failure to comply with the time periods or actions specified in Section 27.004 could affect a Claim if the Claim is subject to Chapter 27 of the Texas Property Code. The one hundred twenty (120) day period for mediation set forth in Section 11.8 below, is intended to provide the Claimant and Respondent with sufficient time to resolve the Claim in the event resolution is not accomplished during negotiation. If the Claim is not resolved during negotiation, mediation pursuant to Section 11.8 is required without regard to the monetary amount of the Claim. If the Claimant is the Association, the Notice will also include: (a) if the Claim relates to the design or construction of the Common Elements, a true and correct copy of the Common Element Report, and any and all other reports, studies, analyses, and recommendations obtained by the Association related to the Common Elements; (b) a copy of any engagement letter between the Association and the Claimant Attorney selected by the Association to assert or provide assistance with the Claim; (c) if the Claim relates to the design or construction of the Common Elements, reasonable and credible evidence confirming that Members holding seventy-five percent (75%) of the votes in the Association approved the Claimant Attorney and the written agreement between the Association and the

Claimant Attorney in accordance with Section 11.4(a); (d) a true and correct copy of the special meeting notice provided to Members in accordance with Section 11.4(f) above; and (e) reasonable and credible evidence confirming that Members holding seventy-five percent (75%) of the votes in the Association approved providing the Notice. If the Claimant is not the Association and relates to the design or construction of a Unit, the Notice will also include a true and correct copy of the Unit Report.

11.7 NEGOTIATION. Claimant and Respondent will make every reasonable effort to meet in person to resolve the Claim by good faith negotiation. Within sixty (60) days after Respondent's receipt of the Notice, Respondent and Claimant will meet at a mutually-acceptable place and time to discuss the Claim. In the event the Claim involves all or any portion of the Property, then at such meeting or at some other mutually-agreeable time, Respondent and Respondent's representatives will have full access to the Property that is subject to the Claim for the purposes of inspecting the Property. If Respondent elects to take corrective action, Claimant will provide Respondent and Respondent's representatives and agents with full access to the Property to take and complete corrective action.

11.8 MEDIATION. If the Parties negotiate but do not resolve the Claim through negotiation within one hundred twenty (120) days from the date of the Notice (or within such other period as may be agreed on by the Parties), Claimant will have thirty (30) additional days within which to submit the Claim to mediation under the auspices of a mediation center or individual mediator on which the Parties mutually agree. The mediator must have at least five (5) years of experience serving as a mediator and must have technical knowledge or expertise appropriate to the subject matter of the Claim. If Claimant does not submit the Claim to mediation within the thirty (30) day period, Respondent will submit the Claim to mediation in accordance with this Section 11.8. If the Parties do not settle the Claim within thirty (30) days after submission to mediation, Respondent or Claimant may initiate arbitration proceedings in accordance with Section 11.9.

11.9 BINDING ARBITRATION - CLAIMS. All Claims must be settled by binding arbitration. Claimant or Respondent may, by summary proceedings, bring an action in court to compel arbitration of any Claim not referred to arbitration as required by this Section 11.9.

(a) *Governing Rules.* If a Claim has not been resolved after mediation as required in this Article XI, the Claim will be resolved by binding arbitration in accordance with the terms of this Section 11.9 and the rules and procedures of the American Arbitration Association ("AAA") or, if the AAA is unable or unwilling to act as the arbitrator, then the arbitration shall be conducted by another neutral reputable arbitration service selected by Respondent in Travis County, Texas. Regardless of what entity or person is acting as the arbitrator, the arbitration shall be conducted in accordance with the AAA's Construction Industry Dispute Resolution Procedures and, if they apply to the disagreement, the rules contained in the Supplementary Procedures for Consumer-Related Disputes. If such rules have changed or been renamed by the time a disagreement arises, then the successor rules will apply. Also, despite the choice of rules governing the arbitration of any claim, if the

AAA has, by the time of the Claim, identified different rules that would specifically apply to the Claim, then those rules will apply instead of the rules identified above. In the event of any inconsistency between any such applicable rules and this Section, this Section will control. Except as provided in Section 11.9(d) below, judgment upon the award rendered by the arbitrator shall be binding and not subject to appeal, but may be reduced to judgment in any court having jurisdiction. Notwithstanding any provision to the contrary or any applicable rules for arbitration, any arbitration with respect to Claims arising hereunder shall be conducted by a panel of three (3) arbitrators, to be chosen as follows:

(1) one arbitrator shall be selected by Respondent, in its sole and absolute discretion;

(2) one arbitrator shall be selected by the Claimant, in its sole and absolute discretion; and

(3) one arbitrator shall be selected by mutual agreement of the arbitrators having been selected by Respondent and the Claimant, in their sole and absolute discretion.

(b) *Exceptions to Arbitration; Preservation of Remedies.* No provision of, nor the exercise of any rights under, this Section will limit the right of Claimant or Respondent, and Claimant and the Respondent will have the right during any Claim, to seek, use, and employ ancillary or preliminary remedies, judicial or otherwise for the purpose of realizing upon, preserving or protection upon any property, real or personal, that is involved in a Claim, including, without limitation, rights and remedies relating to: (i) exercising self-help remedies (including set-off rights); or (ii) obtaining provisions or ancillary remedies such as injunctive relief, sequestration, attachment, garnishment, or the appointment of a receiver from a court having jurisdiction before, during, or after the pendency of any arbitration. The institution and maintenance of an action for judicial relief or pursuit of provisional or ancillary remedies or exercise of self-help remedies shall not constitute a waiver of the right of any Party to submit the Claim to arbitration nor render inapplicable the compulsory arbitration provisions hereof.

(c) *Statute of Limitations.* All statutes of limitation that would otherwise be applicable shall apply to any arbitration proceeding hereunder.

(d) *Scope of Award; Modification or Vacation of Award.* The arbitrator shall resolve all Claims in accordance with Applicable Law. The arbitrator may grant any remedy or relief that the arbitrator deems just and equitable and within the scope hereof and subject to Section 11.10; provided, however, that for a Claim, or any portion of a Claim governed by Chapter 27 of the Texas Property Code, or any successor statute, in no event shall the arbitrator award damages which exceed the damages a Claimant would be entitled to under Chapter 27 of the Texas Property Code. The arbitrator may also grant such ancillary relief as is necessary to make effective the award. In all arbitration proceedings,

the Parties shall have the right to seek vacation or modification of any award that is based in whole, or in part, on an incorrect or erroneous ruling of law by appeal to an appropriate court having jurisdiction; provided, however, that any such application for vacation or modification of an award based on an incorrect ruling of law must be filed in a court having jurisdiction over the Claim within fifteen (15) days from the date the award is rendered. The arbitrator's findings of fact shall be binding on all Parties and shall not be subject to further review except as otherwise allowed by Applicable Law. In no event may an arbitrator award speculative, consequential, or punitive damages for any Claim.

(e) *Other Matters.* To the maximum extent practicable, an arbitration proceeding hereunder shall be concluded within one hundred eighty (180) days of the filing of the Claim for arbitration by notice from either Party to the other. Arbitration proceedings hereunder shall be conducted in Travis County, Texas. The arbitrator shall be empowered to impose sanctions and to take such other actions as the arbitrator deems necessary to the same extent a judge could pursuant to the Federal Rules of Civil Procedure, the Texas Rules of Civil Procedure and Applicable Law. Each Party agrees to keep all Claims and arbitration proceedings strictly confidential, except for disclosures of information required in the ordinary course of business of the Parties or by Applicable Law or regulation. In no event shall any Party discuss with the news media or grant any interviews with the news media regarding a Claim or issue any press release regarding any Claim without the written consent of the other Parties to the Claim.

11.10 ALLOCATION OF COSTS. Notwithstanding any provision in the Condominium Documents to the contrary, each Party bears all of its own costs incurred prior to and during the proceedings described in the Notice, Negotiation, Mediation, and Binding Arbitration - Claims sections above, including its attorney's fees. Respondent and Claimant will equally divide all expenses and fees charged by the mediator and arbitrator.

11.11 GENERAL PROVISIONS. A release or discharge of Respondent from liability to Claimant on account of the Claim does not release a Respondent from liability to persons who are not Party to Claimant's Claim.

11.12 PERIOD OF LIMITATION.

(a) *For Actions by an Owner of a Unit.* The exclusive period of limitation for an Owner to bring any Claim of any nature against Declarant, or its contractors, including, but not limited to, a Claim of construction defect or defective design of a Unit or a Common Element, shall be the earliest of (i) for Claims alleging construction defect or defective design, two (2) years and one (1) day from the date that the Owner or Occupant discovered or reasonably should have discovered evidence of the Claim, provided, however, that in no event shall the limitation period exceed four (4) years and one (1) day from the date Declarant conveyed the Unit to the original Owner unless the basis of the Claim was intentionally concealed or willfully concealed by Declarant or its contractors, in which case, the state law governing the limitation period and period of repose shall apply to the

Claim; or (ii) for Claims other than those alleging construction defect or defective design, two (2) years and one (1) day after the date Declarant conveyed the Unit to the original Owner or such other shorter period specified in any written agreement between Declarant and the Owner to whom Declarant initially conveyed the Unit, unless the basis of the Claim was intentional fraud or willful misconduct, in which case, the Applicable Law governing the limitation period and period of repose shall apply to the Claim. Any Claim regarding an alleged construction defect or design in a Unit or the Common Elements must be instituted and maintained solely by the Owners in accordance with Section 11.2.

(b) *For Actions by the Association.* The exclusive period of limitation for the Association to bring any Claim of any nature against Declarant or its contractors, including, but not limited to, a Claim of construction defect or defective design of the Common Elements, shall be the earliest of: (i) for Claims alleging construction defect or defective design, two (2) years and one (1) day from the date the Association or its agents discovered or reasonably should have discovered evidence of the Claim, provided, however, that in no event shall the limitation period exceed four (4) years from the date Declarant substantially completed the Common Elements unless the basis of the Claim was intentionally concealed or willfully concealed by Declarant or its contractors, in which case, the state law governing the limitation period and period of repose shall apply to the Claim; or (ii) for Claims other than those alleging construction defect or defective design of the Common Elements, two (2) years and one (1) day after the Declarant Control Period, unless the basis of the Claim was intentional fraud or willful misconduct, in which case, the Applicable Law governing the limitation period and period of repose shall apply to the Claim.

11.13 APPROVAL AND SETTLEMENT. Notwithstanding any provision in this Article to the contrary, the initiation of binding arbitration as required by this Article is subject to the condition that the Association must levy a Special Assessment to fund the estimated costs of arbitration conducted pursuant to this Article or any judicial action initiated by the Association. The Association may not use its annual operating income or reserve funds or savings to fund arbitration or litigation, unless the Association's annual budget or a savings account was established and funded from its inception as an arbitration and litigation reserve fund.

ARTICLE XII.

AMENDMENTS TO THE DECLARATION

12.1 REQUIRED VOTE. Except as provided in **APPENDIX A** and Sections 12.5, 12.6 and 12.7 below, the consent of the Owners of Units to which at least sixty-seven percent (67%) of the votes in the Association are allocated is required to amend this Declaration, subject to the limitations set forth in this Article XII.

12.2 MATERIAL AMENDMENTS. Except as otherwise provided herein, no amendments to the Declaration may be made that materially and adversely affect the interest of any Owner, Declarant, or First Mortgagee of a Unit ("Material Amendments"), unless such amendment is made with the consent of sixty-seven percent (67%) of the votes in the Association

and by the approval of at least fifty-one percent (51%) of the First Mortgagees. **THIS APPROVAL REQUIREMENT DOES NOT APPLY TO AMENDMENTS OR CHANGES TO THE DECLARATION OR THE REGIME THAT ARE MADE AS A RESULT OF THE EXERCISE OF ANY OF DECLARANTS RIGHTS AS SET FORTH IN THIS DECLARATION OR APPENDIX A.** Material Amendments include provisions which establish, provide for, govern or regulate any of the following:

- (a) voting rights;
- (b) Assessment liens or the priority of Assessment liens;
- (c) insurance or fidelity bonds;
- (d) reductions in reserves for maintenance, repair, and replacement of Common Elements;
- (e) responsibility for maintenance and repairs;
- (f) reallocation of interests in the General or Limited Common Elements, or rights to their use, except for reallocation by Declarant pursuant to its rights in APPENDIX A or by agreement between Owners, which only requires the consent of such Owners;
- (g) redefinition of any Unit boundaries;
- (h) convertibility of Units into Common Elements or vice versa, except for the conversion of Common Elements to Units pursuant to Declarant's right to add Units to the Regime as set forth in APPENDIX A;
- (i) expansion or contraction of the Project, or the addition, annexation or withdrawal of Property to or from the Project, except for the expansion, contraction, addition, annexation or withdrawal pursuant to Declarant's rights in this Declaration or APPENDIX A;
- (j) imposition of any right of first refusal or similar restrictions on a Unit Owner's right to sell or transfer his\her or her Unit;
- (k) restoration or repair of the Project (after damage or partial condemnation) in a manner other than that specified in this Declaration;
- (l) procedures for amendment or termination of the Declaration;
- (m) imposition of any restrictions on the leasing of Units; and

(n) any provisions that expressly benefit mortgage holders, insurers, or guarantors.

12.3 NO INTERFERENCE WITH DECLARANT RIGHTS. No amendment may be made which modifies, deletes, impairs or adversely affects: (a) any rights, powers, privileges, protections or defenses reserved to or in favor of Declarant as set forth in this Declaration including, without limitation, those rights reserved in **APPENDIX A**, Article X or elsewhere in this Declaration; (b) any easement, license or contractual right retained in favor of Declarant; or (c) rights of Owners or the Association in relationship to Declarant, without the consent of Declarant.

12.4 NO INTERFERENCE WITH PERMISSIBLE USE OF UNITS. No amendment may be made which modifies, deletes, impairs or adversely affects the permissible use of a Unit without the consent of the Owner whose Unit is affected.

12.5 COMPLIANCE WITH UNDERWRITING LENDER REQUIREMENTS. The Declarant, during the Development Period, or the Board thereafter may at any time amend the Declaration without the consent of any other Owners or First Mortgagees for the sole purpose of having the Declaration comply with financing eligibility requirements of any underwriting lender, including, without limitation, Federal Home Loan Mortgage Corporation, Federal National Mortgage Association, Veterans Administration, Federal Housing Administration, or comparable federal or state agencies.

12.6 DECLARANT APPENDIX A AMENDMENTS. Notwithstanding anything to the contrary contained herein, the Declarant may amend this Declaration without the consent of any other Owners or First Mortgagees for the purposes described in **APPENDIX A**.

12.7 OTHER AMENDMENTS. The Association, acting by and through its Board, may amend this Declaration without the consent of any other Owners or First Mortgagees for the following purposes:

(a) to reallocate percentage ownership in the Common Elements or percentage share of responsibility for the Common Expenses due to the condemnation of part of the Common Elements or Units; or

(b) to reallocate a Limited Common Element or Unit boundaries if such amendment is executed and agreed to by the Unit Owners between or among whose Units the reallocation is made.

12.8 PROCEDURE FOR ADOPTING AMENDMENTS. To be effective, any Amendment to the Declaration must meet the following requirements:

(a) the amendment must be in writing and Recorded in the Real Property Records of the County;

(b) the amendment must reference the name of the Condominium and any recording information for the Declaration and any amendments thereto; and

(c) the amendment must be signed and acknowledged by an authorized representative of the Association certifying the required number of votes of Owners and First Mortgagees, if applicable; however, this subsection (c) shall not be required for amendments to the Declaration that are authorized without the consent of Owners and/or First Mortgagees, including, without limitation, amendments adopted by the Declarant as authorized in **APPENDIX A**. An amendment may be presented for approval to the Owners and First Mortgagees by the following methods:

(1) by written ballot, either on paper or by email, that states the exact wording or substance of the amendment and that specifies the date by which a ballot must be received to be counted;

(2) at a meeting of the Association after written notice of the meeting has been delivered to an Owner or each Unit stating that a purpose of the meeting is to consider an amendment to the Declaration;

(3) by online voting, provided that the ballot for which states the exact wording or substance of the amendment and specifies the date by which a ballot must be received to be counted; or

(4) by any other method approved by the Board and allowed by Applicable Law.

ARTICLE XIII. GENERAL PROVISIONS

13.1 NOTICES. All notices, demands or other communications intended to be served upon an Owner may be sent by ordinary or certified mail, postage prepaid, by personal delivery, by reputable overnight courier, or by electronic mail in any event addressed in the name of such Owner in care of the Unit number of such Owner. All notices, demands or other notices intended to be served upon the Board of the Association or the Association, may be sent by ordinary or certified mail, postage prepaid, or by personal delivery, in any event to the Management Company or, if no Management Company, to its designated address, until such address is changed by a notice of address change duly recorded in the Real Property Records of the County.

13.2 CONFLICT BETWEEN DECLARATION AND OTHER DOCUMENTS. Whenever the application of a provision of this Declaration conflicts with the application of any provision of any other of the Condominium Documents, the provisions or application of this Declaration shall prevail.

13.3 INVALIDATION OF PARTS. If any of the provisions of this Declaration or any section, sentence, clause, phrase, or word or the application thereof in any circumstances is

invalidated or declared unenforceable, such invalidity shall not affect the validity of enforceability of the remainder of this Declaration and the application of any provision, section, sentence, clause, phrase, or word in any other circumstance shall not be affected thereby.

13.4 OMISSIONS. In the event of the omission from this Declaration of any word, sentence, clause, provision, or stipulation which shall be necessary for the accomplishment of the intent and purposes of this Declaration, then such omitted matter shall be supplied by inference and/or by reference to the Act.

13.5 CONSENT OF MORTGAGEE. The financial institution holding a first lien on the Property at the time of recordation of this Declaration consents to the creation of the Declaration, as set forth in the Consent of Mortgagee included herein.

13.6 LIBERAL CONSTRUCTION. The provisions of the Condominium Documents shall be liberally construed in favor of the orderly governance of the Project as a condominium community and the construction and development of the un-built portions of the Project by Declarant.

13.7 DECLARANT AS ATTORNEY-IN-FACT AND PROXY. To secure and facilitate Declarant's exercise of the rights reserved by Declarant pursuant to APPENDIX A and elsewhere in this Declaration, each Owner, by accepting a deed to a Unit and each mortgagee, by accepting the benefits of a mortgage against a Unit within the Project, and any other person, by acceptance of the benefits of a mortgage, deed of trust, mechanic's lien contract, mechanic's lien claim, vendor's lien and/or any other security interest against any Unit in the Project, shall thereby be deemed to have appointed Declarant as such Owner's, mortgagee's and person's irrevocable attorney-in-fact, with full power of substitution, to do and perform, each and every act permitted or required to be performed by Declarant pursuant to APPENDIX A or elsewhere in this Declaration. The power thereby vested in Declarant as attorney-in-fact for each Owner, mortgagee, and/or person, shall be deemed, conclusively, to be coupled with an interest and shall survive the dissolution, termination, insolvency, bankruptcy, incompetency, and death of an Owner, mortgagee, and/or person and shall be binding upon the legal representatives, administrators, executors, successors, heirs, and assigns of each such party. In addition, each Owner, by accepting a deed to a Unit, and each mortgagee, by accepting the benefits of a mortgage against a Unit in the Project, and any person, by accepting the benefits of a mortgage, deed of trust, mechanic's lien contract, mechanic's lien claim, vendor's lien, and/or other security interest against any Unit in the Regime, shall thereby appoint Declarant the proxy of such Owner, mortgagee, or person, with full power of substitution in the premises, to do and perform each and every act permitted or required pursuant to APPENDIX A or elsewhere in this Declaration, and which may otherwise be reasonably necessary in connection therewith, including without limitation, to cast a vote for such Owner, mortgagee, or person at any meeting of the Members for the purpose of approving or consenting to any amendment to this Declaration in order to affect and perfect any such act permitted or required by Declarant pursuant to APPENDIX A or elsewhere in this Declaration and to execute and Record amendments on their behalf to such effect; and the power hereby reposed in Declarant, as the attorney-in-fact for each such Owner,

mortgagee, or person includes, without limitation, the authority to execute a proxy as the act and deed of any Owner, mortgagee, or person and, upon termination or revocation of any Owner's proxy as permitted by the Texas Business Organizations Code, the authority to execute successive proxies as the act and deed of any Owner, mortgagee, or person authorizing Declarant, or any substitute or successor Declarant appointed thereby, to cast a like vote for such Owner at any meeting of the Members of the Association. Furthermore, each Owner, mortgagee, and person upon request by Declarant, will execute and deliver a written proxy pursuant to Section 82.110(b) of the Act, including a successive written proxy upon the termination or revocation as permitted by the Act of any earlier proxy, authorizing Declarant, or any substitute or successor Declarant appointed thereby, to cast a like vote for such Owner at any meeting of the Members of the Association. All such appointments and successive proxies shall expire as to power reserved by Declarant pursuant to **APPENDIX A** or elsewhere in this Declaration on the date Declarant no longer has the right to exercise such rights. All such proxies shall be non-revocable for the maximum lawful time and upon the expiration of non-revocable period, new proxies shall again be executed for the maximum non-revocable time until Declarant's rights to require such successive proxies expires.

[Signature pages to follow]

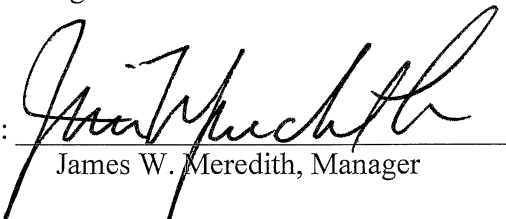
[DECLARANT SIGNATURE PAGE TO DECLARATION OF CONDOMINIUM REGIME
FOR SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM]

IN WITNESS WHEREOF, this Declaration has been executed as of the 9^m day of
October, 2020.

DECLARANT:

MASONWOOD SOUTH STREET VILLAS LLC,
a Texas limited liability company

By: Meredith Gressett LLC,
a Texas limited liability company,
its Manager

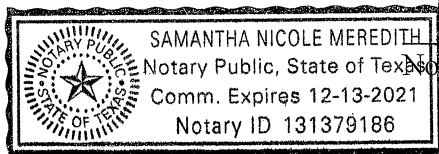
By: 
James W. Meredith, Manager


THE STATE OF TEXAS

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§
§

COUNTY OF TRAVIS

This instrument was acknowledged before me on this 9^m day of October,
2020, by James W. Meredith, as Manager of Meredith Gressett LLC, a Texas limited liability
company, the Manager of Masonwood South Street Villas LLC, a Texas limited liability company,
on behalf of said entities.





Notary Public, State of Texas

[DECLARANT SIGNATURE PAGE TO DECLARATION OF CONDOMINIUM REGIME
FOR SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM]

IN WITNESS WHEREOF, this Declaration has been executed as of the 9th day of October, 2020.

DECLARANT:

MASONWOOD SOUTH STREET VILLAS LLC,
a Texas limited liability company

By: Meredith Gressett LLC,
a Texas limited liability company,
its Manager

By: 
James D. Gressett, Manager

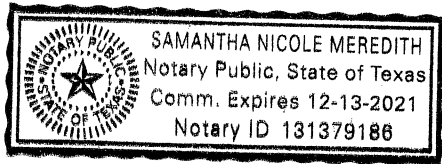
THE STATE OF TEXAS

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§

COUNTY OF TRAVIS

This instrument was acknowledged before me on this 9 day of October, 2020, by James D. Gressett, as Manager of Meredith Gressett LLC, a Texas limited liability company, the Manager of Masonwood South Street Villas LLC, a Texas limited liability company, on behalf of said entities.

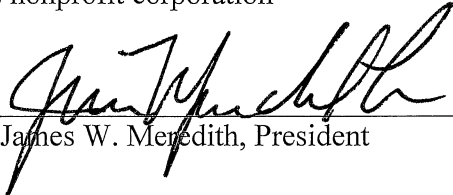

Notary Public, State of Texas



[ASSOCIATION SIGNATURE PAGE TO DECLARATION OF CONDOMINIUM REGIME
FOR SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM]

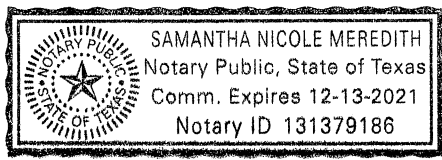
ASSOCIATION:

SOUTH STREET VILLAS COA, INC.,
a Texas nonprofit corporation

By: 
James W. Meredith, President

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on this 9th day of October, 2020, by James W. Meredith, as President of South Street Villas COA, Inc., a Texas nonprofit corporation, on behalf of said nonprofit corporation.




Notary Public, State of Texas

CONSENT OF MORTGAGEE

The undersigned financial institution, being the owner and holder of existing mortgage liens upon and against the land and property described as the Property in the foregoing Declaration, hereby consents to the Declaration and to the recording of same for submission of said property to a Condominium Regime pursuant to the Texas Uniform Condominium Act, provided that the undersigned lienholder's liens and security interests shall remain superior to any liens or security interests created by the Declaration.

This consent shall not be construed or operate as a release of said mortgage or liens owned and held by the undersigned, or any part thereof.

LIENHOLDER:

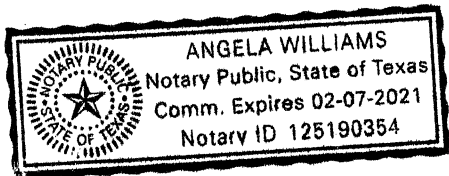
TREZ CAPITAL (2015) CORPORATION,
a British Columbia corporation

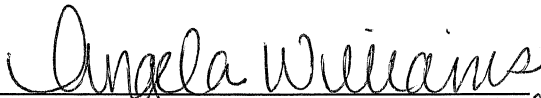
By: Trez Capital Funding II, LLC,
a Delaware limited liability company,
its Administrative Agent

By: 
John D. Hutchinson, President

STATE OF Texas §
 §
COUNTY OF Dallas §

This instrument was acknowledged before me on October 13, 2020, by John D. Hutchinson, as President of Trez Capital Funding II, LLC, a Delaware limited liability company, the Administrative Agent of Trez Capital (2015) Corporation, a British Columbia corporation, on behalf of said entities.




Notary Public in and for the State of Texas
Angela Williams
Printed Name

My Commission Expires: 2-7-2021

APPENDIX A
DECLARANT RIGHTS, RESERVATIONS AND REPRESENTATIONS

South Street Villas, a Residential Condominium

A.1 GENERAL PROVISIONS.

A.1.1 *Introduction.* Declarant intends the Declaration to be perpetual and understands that provisions pertaining to the initial development, construction, marketing and control of the Property will become obsolete when Declarant's role is complete. As a courtesy to future users of the Declaration, Declarant is compiling most of the Declarant-related provisions in this **APPENDIX A.**

A.1.2 *General Reservations and Construction.* Notwithstanding other provisions of the Condominium Documents to the contrary, nothing contained therein may be construed to, nor may any First Mortgagee, other Owner, or the Association, prevent or interfere with the rights contained in this Appendix that Declarant hereby reserves exclusively unto itself and its successors and assigns. This Appendix may not be amended without the prior written consent of Declarant. The terms and provisions of this Appendix must be construed liberally to give effect to Declarant's intent to protect Declarant's interests and investment in the Property.

A.1.3 *Purpose of Development and Declarant Control Periods.* This Appendix gives Declarant certain rights during the Development Period and the Declarant Control Period to ensure a complete and orderly buildout and sellout of the Project, which is ultimately for the benefit and protection of Owners and First Mortgagees. Declarant may not use its control of the Association and the Property for an advantage over the Owners by way of retention of any residual rights or interests in the Association or through the creation of any contractual agreements which the Association may not terminate without cause with ninety (90) days' notice.

A.2 DECLARANT CONTROL PERIOD RESERVATIONS AND LIMITATIONS. For the benefit and protection of Owners and First Mortgagees, and for the purpose of ensuring a complete and orderly buildout and sellout of the Project, Declarant will retain control of the Association, subject to the following:

A.2.1 *Duration.* The duration of the Declarant Control Period will be from the date this Declaration is recorded for a maximum period not to exceed the earlier of (a) within one hundred twenty (120) days after the conveyance of seventy five percent (75%) of the Units that may be created to Owners other than Declarant; or (b) when, in the sole opinion of Declarant, the Association is viable, self-supporting, and operational.

A.2.2 *Officers and Directors.* During the Declarant Control Period, the Board shall consist of at least three (3) persons. During the Declarant Control Period, Declarant may appoint, remove, and replace any Officer or Director of the Association, none of whom need be Owners or Occupants, and each of whom is indemnified by the Association, subject to the following limitation. Within one hundred twenty (120) days after the conveyance of fifty percent (50%) of

the Units that may be created (including property subject to annexation, if any) to Owners other than Declarant, at least one-third (1/3) of the Board must be elected by Owners other than Declarant.

A.2.3 *Organizational Meeting.* Before the end of the Declarant Control Period or within one hundred twenty (120) days after the conveyance of seventy-five percent (75%) of the Units that may be created to Owners other than Declarant, the Owners will elect Directors to the Board at an organizational meeting of the Association. Declarant or the Association will give written notice of the organizational meeting to an Owner of each Unit at least ten (10) days before the meeting. For the organizational meeting, Owners of ten percent (10%) of the Units constitute a quorum. The Board elected at the organizational meeting will elect the Officers of the Association not later than thirty (30) days after the end of the Declarant Control Period.

A.2.4 *Obligation for Regular Common Assessments.* Until the Association first levies Assessments, Declarant must pay all the expenses of the Property as they accrue. After the commencement of Assessments, Declarant shall be responsible for all Assessments in the same manner as other Owners, except for Regular Common Assessments, which shall be treated as described below. After the initial levy of Regular Common Assessments, the Declarant has the following two (2) options with regard to payment of Regular Common Assessments until the earlier of (1) the end of the Declarant Control Period, or (2) three (3) years after the date on which Declarant first conveys a Unit:

- (a) For each Unit owned by Declarant, Declarant is liable for Regular Common Assessments in the same manner as any Owner; or
- (b) alternatively, Declarant will pay an amount equal to all operational expenses of the Association, less the operational expense portion of the Regular Common Assessments paid by Unit Owners other than the Declarant.

A.2.5 *Expenses of Declarant.* Expenses related to the completion and marketing of the Project will be paid by Declarant and are not expenses of the Association.

A.2.6 *Budget Control.* During the Declarant Control Period, the right of Owners to veto Special Assessments or increases in Regular Common Assessments is not effective and may not be exercised.

A.2.7 *Management Contract.* If Declarant enters into a professional management contract on behalf of the Association during the Declarant Control Period, the Association has the right to terminate the contract without cause or penalty, but with at least thirty (30) days' notice to the Management Company, at any time after a Board elected by the Owners takes office.

A.2.8 *Common Elements.* At or prior to termination of the Declarant Control Period, if title or ownership to any Common Element is capable of being transferred, Declarant will convey title or ownership to the Association. At the time of conveyance, the Common Element will be free of encumbrances except for the property taxes, if any, accruing for the year of conveyance. Declarant's conveyance of title or ownership is a ministerial task that does not require and is not subject to acceptance by the Association or the Owners.

A.3 DEVELOPMENT PERIOD RIGHTS, REPRESENTATIONS AND RESERVATIONS. Declarant reserves the following rights and makes the following representations and reservations regarding Declarant's development of the Property:

A.3.1 *Creation of Additional Units.* When created, the Property contains forty-three (43) Units total. Any additional Units to be created will be created by converting Common Elements to Units. This Section does not require Declarant to expand the Property. Declarant's right to annex land does not require that Declarant own a Unit in the Property.

A.3.2 *Withdrawal.* During the Development Period, Declarant may withdraw portions of the Land from the Regime.

A.3.3 *Leasehold.* No part of the Property is a leasehold condominium, as defined by the Act.

A.3.4 *Conversion.* None of the Improvements in the Property are conversion buildings as defined by the Act.

A.3.5 *Changes in Development Plan.* Declarant may modify the initial development plan to respond to perceived or actual changes and opportunities in the marketplace, economic conditions, market escalation or decline, including, without limitation, changes to the Common Elements, amenities or other features of the Project. Modification may include, without limitation, changes in the sizes, styles, configurations, materials, and appearances of Units, Buildings, and Common Elements.

A.3.6 *Transfer Fees.* During the Development Period, Declarant may not be required to pay transfer-related and resale certificate fees.

A.3.7 *Statutory Development Rights.* As permitted by the Act, Declarant reserves the following Development Rights which may be exercised during the Development Period in addition to all other rights otherwise reserved in this Appendix: (1) to add real property to the Property; (2) to create Units, General Common Elements, and Limited Common Elements within the Property; (3) to change the numbers, sizes, types and phasing of the Units, including the right to combine and subdivide Units or convert Units into Common Elements, provided such Units are owned by Declarant; and (4) to withdraw from the Property any portion of the real property marked on the Plat and Plans as "Development Rights Reserved," provided that no Unit in the portion to be withdrawn has been conveyed to an Owner other than Declarant.

A.3.8 *Development Rights Reserved.* Regarding portions of the real property shown on the Plat and Plans as having “Development Rights Reserved” or similar notation, if any, Declarant makes no assurances as to whether Declarant will exercise its Development Rights, the order in which portions will be developed, or whether all portions will be developed. The exercise of Development Rights as to some portions will not obligate Declarant to exercise them as to other portions.

A.3.9 *Amendment.* During the Development Period, Declarant may amend this Declaration and other Condominium Documents, without consent of other Owners or any mortgagee, for the following limited purposes:

- (a) to meet the requirements, standards, or recommended guidelines of any underwriting lender to enable an institutional or governmental lender to make or purchase mortgage loans on the Units;
- (b) to correct any defects in the execution of this Declaration or in any of the other Condominium Documents;
- (c) to add real property to the Property, in the exercise of statutory Development Rights;
- (d) to create Units, General Common Elements, and Limited Common Elements within the Property, in the exercise of statutory Development Rights;
- (e) to subdivide or reconfigure Units or convert Units into Common Elements, in the exercise of statutory Development Rights;
- (f) to withdraw from the Property any portion of the real property marked on the Plat and Plans as “Development Rights Reserved,” in the exercise of statutory Development Rights;
- (g) to resolve conflicts, clarify ambiguities, and to correct misstatements, errors, or omissions in any of the documents forming the Condominium;
- (h) to change the name or entity of Declarant; or
- (i) for any other purpose, provided the amendment has no material adverse effect on any right of any Owner.

A.3.10 *Architectural Control.* During the Development Period, Declarant has the absolute right of architectural control. In such capacity, the Declarant may pre-approve any plans or specifications for un-built Units prior to their completion and neither the Board nor any committee shall be able to revoke or modify such approvals without the Declarant’s consent. Notwithstanding the foregoing, during the Development Period and after termination of the

Declarant Control Period, or earlier if Declarant permits, the Board may appoint or serve as a “modifications committee” to respond exclusively to modifications of completed Units that are owned by persons other than Declarant. A modifications committee may not involve itself with the approval of new Units or Common Elements.

A.3.11 *Fines and Penalties.* During the Development Period, neither Declarant nor Units owned by Declarant are liable to the Association for late fees, fines, administrative charges, or any other charge that may be considered a penalty.

A.3.12 *Marketing and Use of Condominium Name.* During the Development Period, Declarant shall have the exclusive right to use the name of the Condominium or to publish or circulate material or information through websites or otherwise regarding the Project or the Association.

A.3.13 *Contribution of Reserve Fees.* Declarant shall not be required to make contributions to the Reserve Fund except through the payment of Regular Common Assessments or alternative payments toward the Common Expenses as set forth in Section A.2.4.

A.4 SPECIAL DECLARANT RIGHTS. As permitted by the Act, Declarant reserves the below-described Special Declarant Rights, to the maximum extent permitted by law, which may be exercised, where applicable, anywhere within the Property during the Development Period. Unless terminated earlier by an amendment to this Declaration executed by Declarant, any Special Declarant Right may be exercised by Declarant so long as Declarant holds a Development Right to create additional Units or Common Elements or Declarant owns a Unit, whichever ceases last. Earlier termination of certain rights may occur by statute.

- (a) The right to complete or make Improvements indicated on the Plat and Plans.
- (b) The right to exercise any Development Right permitted by the Act and this Declaration.
- (c) The right to make the Property part of a larger condominium or planned community.
- (d) The right to use Units owned or leased by Declarant as models, storage areas, and offices for the marketing, management, maintenance, customer service, construction, and leasing of the Property.
- (e) For purposes of promoting, identifying, and marketing the Property, Declarant reserves an easement over and across the Common Elements and right to place or install signs, banners, flags, display lighting, potted plants, exterior decorative items, seasonal decorations, temporary window treatments, and seasonal landscaping on the Property, including times, items and locations that are prohibited to other Owners and Occupants. Declarant reserves an easement and right to

maintain, relocate, replace, or remove the same from time to time within the Property.

- (f) Declarant reserves an easement and right of ingress and egress in and through the Common Elements and Units owned by or leased by Declarant for purposes of constructing, maintaining, managing, and marketing the Property, and for discharging Declarant's obligations under the Act and this Declaration.
- (g) The right to appoint or remove any Declarant-appointed Officer or Director of the Association during the Declarant Control Period consistent with the Act.
- (h) The exclusive right but not the duty to amend the Plat and Plans and to vary the size, shape, physical layout, or location of any unsold or newly created Unit or Units.
- (i) The right to do what is reasonably necessary or advisable in connection with the completion of any work in the Project, including the right to use easements through the Common Elements as necessary to complete work on the Project.
- (j) The sole right to approve or reject any plans and specifications submitted by a Unit Owner for approval while in control of the Board.
- (k) The right to modify the landscaping.
- (l) The right to create Units, Common Elements or Limited Common Elements within the Project.
- (m) The right to combine and/or subdivide Units or convert Units into Common Elements.
- (n) The right to assign any and all parking spaces in the Project to any Owner as Limited Common Elements and/or to change any and all parking spaces to Limited Common Elements, if any are not already assigned as Limited Common Elements.
- (o) With respect to Units owned by Declarant:
 - (i) Declarant may make improvements or alterations to the Unit that do not impair the structural integrity or mechanical systems or lessen the support of any portion of the Project, but such changes may not change the appearance of the Common Elements or the exterior appearance of the Unit or any other portion of the Project; and
 - (ii) Removal of partitions or creation of partitions under this Section A.4 is not an alteration of boundaries.

A.5 ADDITIONAL RIGHTS. Declarant reserves the following easements rights, exercisable at Declarant's sole discretion, for the duration of the Development Period:

- (a) An easement and right to erect, construct, and maintain on and in the Common Elements and Units owned or leased by Declarant whatever Declarant determines to be necessary or advisable in connection with the construction, completion, management, maintenance, and marketing of the Property.
- (b) The right to sell or lease any Unit owned by Declarant. Units owned by Declarant are not subject to leasing or occupancy restrictions or prohibitions contained elsewhere in this Declaration or the other Condominium Documents.
- (c) The right of entry and access to all Units to perform warranty-related work, if any; for the benefit of the Unit being created or Common Elements. Requests for entry must be made in advance for a time reasonably convenient for the Owner who may not unreasonably withhold consent.
- (d) An easement and right to make structural changes and alterations to Common Elements and Units used by Declarant as models or offices, as may be necessary to adapt them to the uses permitted herein. Declarant, at Declarant's sole expense, will restore altered Common Elements and Units to conform to the architectural standards of the Property. The restoration will be done within one hundred twenty (120) days after termination of the Development Period.
- (e) The right to provide a reasonable means of access and parking for the homebuying public in connection with the active marketing of Units by Declarant, including the right to require the gates, if any, be kept open during certain hours or on certain days.
- (f) The right, at any time and from time to time, without requesting or receiving the assent of any Owner or any First Mortgagee, to resubdivide the Property, amend the subdivision plat covering the Property, modify, alter, or otherwise change the legal or other status or configuration of the Property to grant easements and to otherwise take such action as may be deemed necessary by the Declarant to satisfactorily expand the Project, as part of the Regime or apart from the Regime, or to reduce the size of the Project subject to the Regime and to separate any portion thereof to be owned, held and/or developed separate and apart from the Project or as a different condominium regime.
- (g) An easement over, across and through the Common Elements, for the purpose of ingress and egress, and for the installation, inspection, maintenance, repair, and replacement of utilities or any other purpose necessary to develop, construct, market and sell any portion of the Project that may be withdrawn from or developed separately from the Regime and to further use and enjoy such separated or withdrawn portions after they are built.

A.6 SUCCESSOR DECLARANT. Declarant may designate one or more Successor Declarants for specified designated purposes and/or for specified portions of the Property, or for all purposes and all of the Property. To be effective, the designation must be in writing, signed and acknowledged by Declarant and Successor Declarant, and Recorded in the Real Property Records of the County. Declarant (or Successor Declarant) may subject the Successor Declarant to limitations and reservations. Unless the designation of Successor Declarant provides otherwise, a Successor Declarant has the rights of Declarant under this Section and may designate further Successor Declarants.

A.7 ALLOCATION OF LCEs. During the Development Period, Declarant reserves the right to unilaterally allocate certain portions of the General Common Elements to Unit Owners as Limited Common Elements. Such allocation may appear on the Plat or in the Declaration or on a subsequent instrument making such allocation. In the event that Declarant makes such an allocation after the Recording of the Declaration, Declarant will execute and Record an allocation of such rights in the Real Property Records of the County. During the Development Period, Declarant may terminate, modify, subtract from or add to such allocations.

EXHIBIT "A"

**LEGAL DESCRIPTION OF THE PROPERTY
SUBJECT TO THE DECLARATION**

Lot 1A, Block A, W. SOUTH TOWNHOMES SUBDIVISION, AMENDED FINAL PLAT, according to the map or plat thereof, recorded in Document No. 2019099058, Official Public Records, Williamson County, Texas.

EXHIBIT "B"

**PLAT AND PLANS OF THE PROPERTY
SUBJECT TO THE DECLARATION AND TAX CERTIFICATES**

SOUTH STREET VILLAS,
A RESIDENTIAL CONDOMINIUM
CONDOMINIUM PLATS AND PLANS
(Certification)

The plats, attached hereto, contain the information required by Section 82.052 and 82.059 of the Texas Uniform Condominium Act, as applicable.

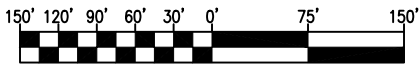
LEGAL DESCRIPTION

Lot 1A, Block A, W. SOUTH TOWNHOMES SUBDIVISION
AMENDED FINAL PLAT, as recorded in Document
No. 2019099058, in the Official Public Records of Williamson
County, Texas, as more particularly described on
Exhibit "A" attached hereto and incorporated herein, together
with all Improvements thereon and all easements, rights, and
appurtenances thereto, and includes every Unit and Common
Element thereon.



TRAVIS S. TABOR
R.P.L.S. NO. 6428

10/09/2020
DATE



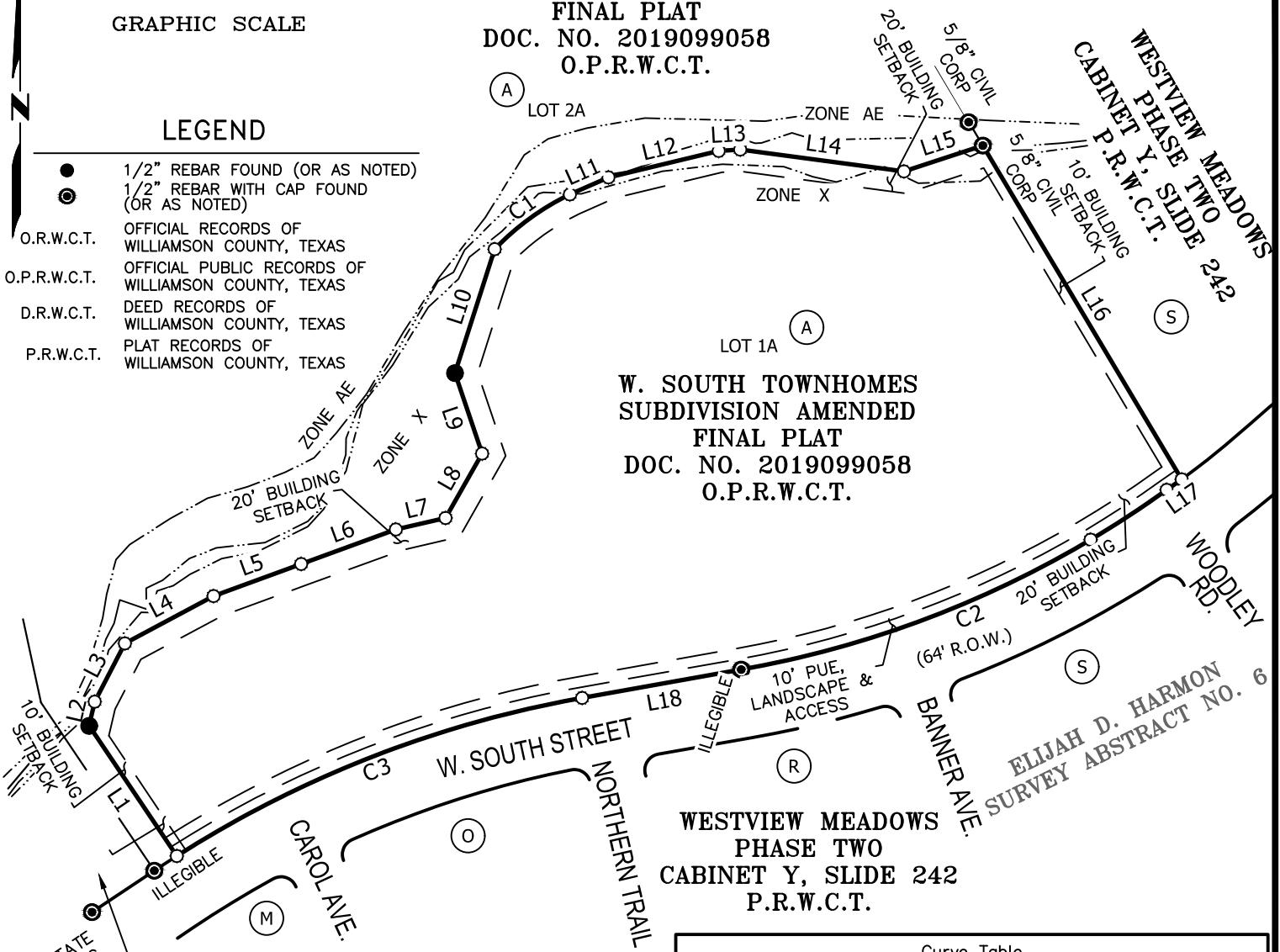
GRAPHIC SCALE

W. SOUTH TOWNHOMES
SUBDIVISION AMENDED
FINAL PLAT
DOC. NO. 2019099058
O.P.R.W.C.T.

EXHIBIT "A"

LEGEND

- 1/2" REBAR FOUND (OR AS NOTED)
- ⊙ 1/2" REBAR WITH CAP FOUND (OR AS NOTED)
- O.R.W.C.T. OFFICIAL RECORDS OF WILLIAMSON COUNTY, TEXAS
- O.P.R.W.C.T. OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS
- D.R.W.C.T. DEED RECORDS OF WILLIAMSON COUNTY, TEXAS
- P.R.W.C.T. PLAT RECORDS OF WILLIAMSON COUNTY, TEXAS



W. SOUTH TOWNHOMES
SUBDIVISION AMENDED
FINAL PLAT
DOC. NO. 2019099058
O.P.R.W.C.T.

WESTVIEW MEADOWS
PHASE TWO
CABINET Y, SLIDE 242
P.R.W.C.T.

WESTVIEW MEADOWS
PHASE ONE
CABINET W, SLIDE 157
P.R.W.C.T.

INTERSTATE SURVEYING
INC.
5122195955

Curve Table

Curve #	Radius	Length	Delta	Chord Bearing	Chord
C1	242.50'	86.85'	20°31'14"	N53° 55' 54"E	86.39'
C2	965.00'	432.63'	25°41'13"	S67° 05' 58"W	429.02'
C3	1035.00'	406.74'	22°30'59"	S68° 42' 12"W	404.13'

Line Table		
Line #	Direction	Length
L1	N33° 56' 47"W	145.88'
L2	N13° 04' 06"E	22.90'
L3	N27° 22' 46"E	60.97'
L4	N61° 55' 31"E	93.38'
L5	N69° 53' 00"E	86.68'

Line Table		
Line #	Direction	Length
L6	N69° 58' 42"E	93.57'
L7	N76° 57' 46"E	47.40'
L8	N29° 36' 06"E	68.79'
L9	N18° 38' 17"W	78.88'
L10	N17° 45' 09"E	120.88'

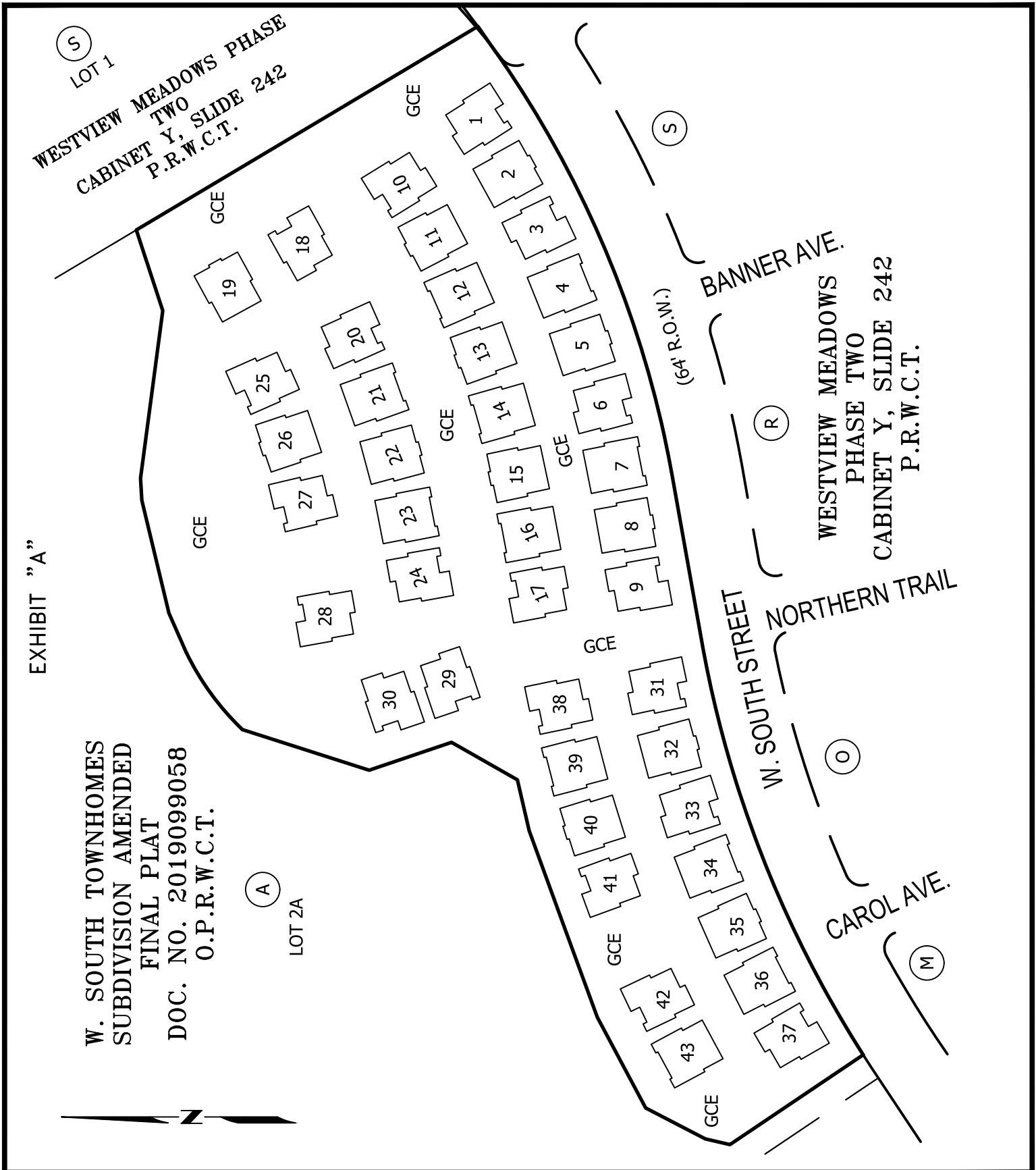
Line Table		
Line #	Direction	Length
L11	N66° 08' 26"E	39.18'
L12	N76° 31' 16"E	105.36'
L13	N86° 31' 04"E	19.96'
L14	S82° 25' 28"E	153.45'
L15	N71° 52' 40"E	77.07'

Line Table		
Line #	Direction	Length
L16	S30° 47' 21"E	360.95'
L17	S55° 14' 10"W	16.99'
L18	S79° 52' 59"W	150.07'

JOB NUMBER: 20-045		DATE: 08/25/2020	
PROJECT NAME: MWD SOUTH STREE VILLAS			
DRAWING NAME: SSVILLAS CONDO.DWG			
DRAWING FILE PATH: L:\20045 - MWD SOUTH STREET VILLAS\CAD\DWGS			
METES AND BOUNDS FILE PATH: N/A			
RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 02 of 04		FIELDBOOKS 23/345	SCALE: 1" = 50'



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901



WESTVIEW MEADOWS PHASE TWO
 CABINET Y, SLIDE 242
 P.R.W.C.T.

EXHIBIT "A"

W. SOUTH TOWNHOMES
 SUBDIVISION AMENDED
 FINAL PLAT
 DOC. NO. 2019099058
 O.P.R.W.C.T.

LOT 2A

BANNER AVE.
 WESTVIEW MEADOWS
 PHASE TWO
 CABINET Y, SLIDE 242
 P.R.W.C.T.

NORTHERN TRAIL

W. SOUTH STREET

CAROL AVE.

JOB NUMBER: 20-045		DATE: 08/25/2020	
PROJECT NAME: MWD SOUTH STREE VILLAS			
DRAWING NAME: SSVILLAS CONDO.DWG			
DRAWING FILE PATH: L:\20045 - MWD SOUTH STREET VILLAS\CAD\DWGS			
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RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 03 of 04		FIELDBOOKS 23/345	SCALE: 1" = 50'

LSI LANDESIGN SERVICES, INC.

10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
 TBPELS FIRM NO. 10001800
 512-238-7901

EXHIBIT "A"

GENERAL NOTES

1. ALL IMPROVEMENTS AND LAND REFLECTED ON THE PLAT ARE DESIGNATED AS GENERAL COMMON ELEMENTS, SAVE AND EXCEPT PORTIONS OF THE REGIME DESIGNATED AS LIMITED COMMON ELEMENTS OR UNITS: (I) IN THE DECLARATION OF CONDOMINIUM REGIME FOR SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM (THE "DECLARATION") OR (II) ON THE PLATS AND PLANS OF THE REGIME.
2. OWNERSHIP AND USE OF CONDOMINIUM UNITS IS SUBJECT TO THE RIGHTS AND RESTRICTIONS CONTAINED IN THE DECLARATION.
3. IN ACCORDANCE WITH SECTION 82.003(12), SECTION 82.003(22), AND SECTION 82.059 OF THE TEXAS UNIFORM CONDOMINIUM ACT, THE REAL PROPERTY SHOWN HEREIN (AND ANY UNITS, BUILDINGS, LIMITED COMMON ELEMENTS, AND GENERAL COMMON ELEMENTS LOCATED THEREON) IS SUBJECT TO ALL SPECIAL RIGHTS OF THE DECLARANT AND CERTAIN ADDITIONAL RIGHTS AND RESERVATIONS IN FAVOR OF THE DECLARANT AS SET FORTH IN THE DECLARATION AND APPENDIX "A" OF THE DECLARATION AND ARE HEREBY DESIGNATED AS "DEVELOPMENT RIGHTS RESERVED" AND "SUBJECT TO DEVELOPMENT RIGHTS."
4. THE LAND REFLECTED ON THIS PLAT IS SUBJECT TO THOSE EASEMENTS AND ENCUMBRANCES (I) ON THIS PLAT; AND (II) AS DESCRIBED IN EXHIBIT "D" TO THE DECLARATION.
5. THIS PROJECT IS REFERENCED FOR ALL BEARING AND COORDINATE BASIS TO THE TEXAS STATE PLANE COORDINATE SYSTEM, NORTH AMERICAN DATUM OF 1983 (NAD83 - 2011 ADJUSTMENT), CENTRAL ZONE (4203).
6. DISTANCES AND AREAS SHOWN HEREON ARE SURFACE VALUES REPRESENTED IN U.S. SURVEY FEET BASED ON A GRID-TO-SURFACE COMBINED ADJUSTMENT FACTOR OF 1.00009083
7. DISTANCES SHOWN HEREON ARE GRID VALUES REPRESENTED IN U.S. SURVEY FEET.
8. ELEVATIONS SHOWN HEREON ARE BASED ON THE NORTH AMERICAN VERTICAL DATUM OF 1988 (GEOID 12B).
9. IMPROVEMENTS WERE NOT LOCATED FOR THE PURPOSE OF THIS SURVEY.
10. THIS SURVEY WAS PERFORMED WITHOUT THE BENEFIT OF A TITLE COMMITMENT OR POLICY. NO ADDITIONAL RESEARCH WAS PERFORMED BY THIS SURVEYOR. THERE MAY BE ADDITIONAL EASEMENTS, RESTRICTIONS, CHANGES IN LOT LINES, OR ENCUMBRANCES WHICH MAY AFFECT THE PROPERTY SHOWN HEREON.

FLOOD NOTE:

A PORTION OF THIS TRACT SHOWN HEREON LIES WITHIN ZONE "AE") AS IDENTIFIED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY, FEDERAL INSURANCE ADMINISTRATION, AS SHOWN ON MAP NO. 48491C0455F, DATED DECEMBER 20, 2019 FOR WILLIAMSON COUNTY, TEXAS AND INCORPORATED AREAS.

THIS FLOOD PLAIN NOTE DOES NOT IMPLY THAT THE PROPERTY AND/OR STRUCTURES THEREON WILL BE FREE FROM FLOODING OR FLOOD DAMAGE. THIS FLOOD STATEMENT SHALL NOT CREATE LIABILITY ON THE PART OF THE SURVEYOR.

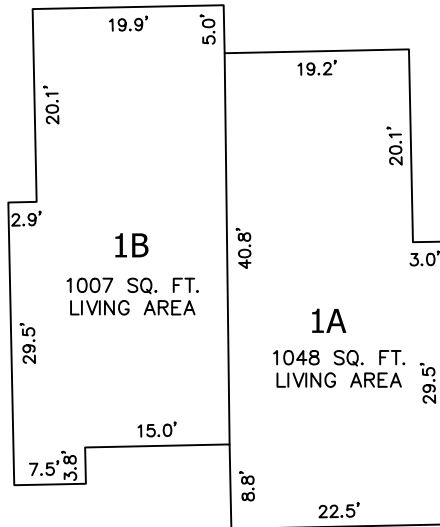
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PROJECT NAME: MWD SOUTH STREE VILLAS			
DRAWING NAME: SSVILLAS CONDO.DWG			
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SHEET 04 of 04	FIELDBOOKS 23/345	SCALE: 1" = 50'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
 TBPELS FIRM NO. 10001800
 512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 1
ELEVATION C



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

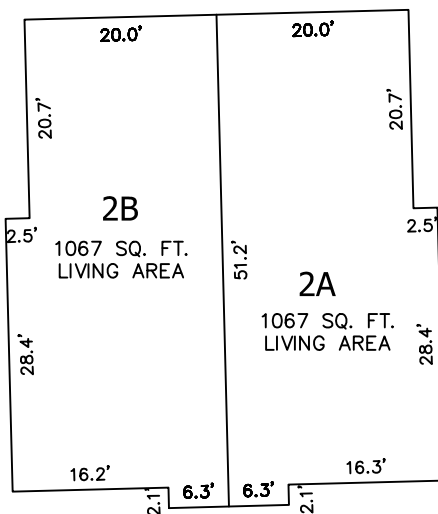
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RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 01 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	

LSI LANDESIGN SERVICES, INC. ★

10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 2
ELEVATION A



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

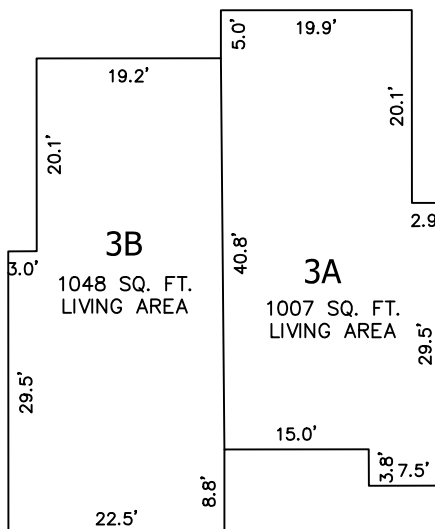
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SHEET 02 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 3
ELEVATION FLIP C



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

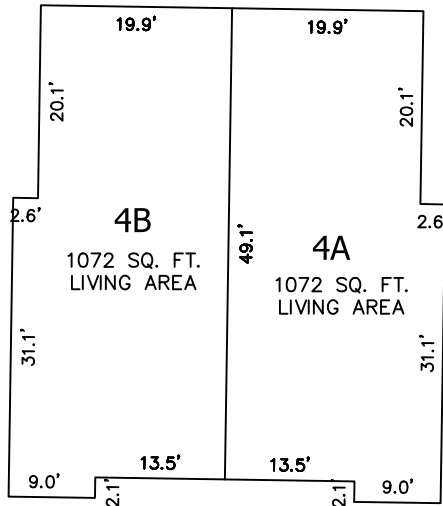
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SHEET 03 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 4
ELEVATION B



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

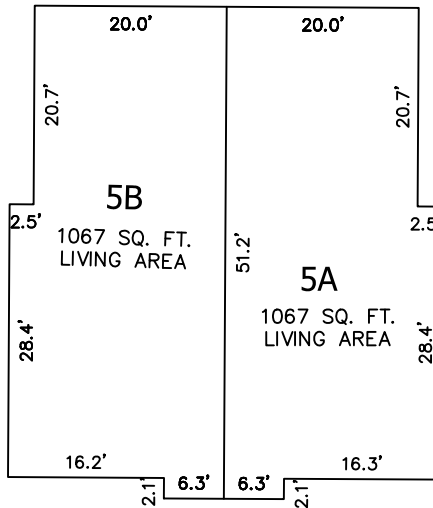
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SHEET 04 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 5
ELEVATION A



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

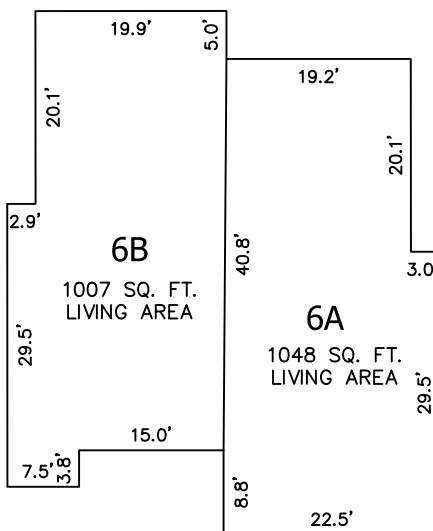
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SHEET 05 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 6
ELEVATION C



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

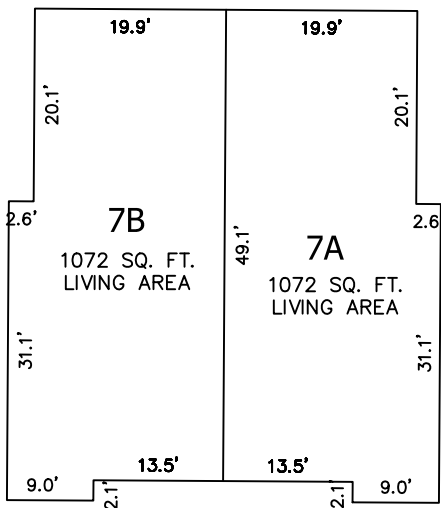
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SHEET 06 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 7
ELEVATION B



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

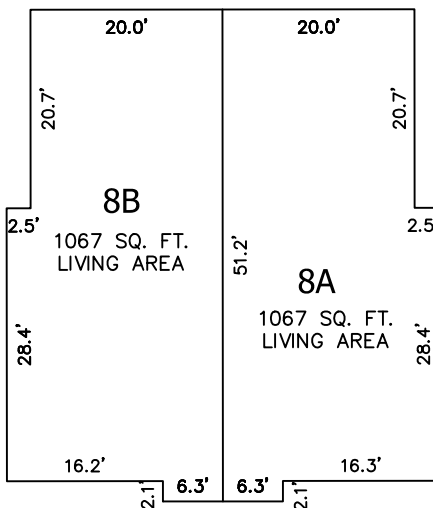
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METES AND BOUNDS FILE PATH:			
N/A			
RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 07 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 8
ELEVATION A



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

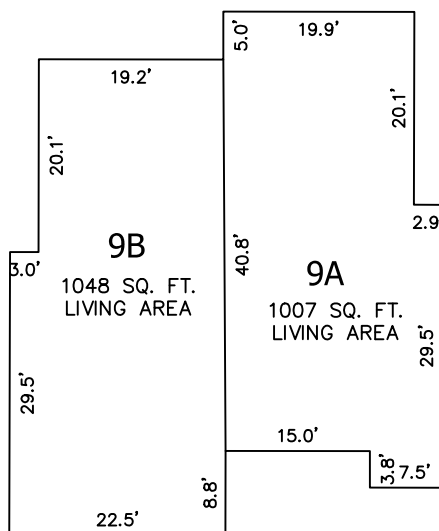
JOB NUMBER: 20-045		DATE: 08/25/2020	
PROJECT NAME: MWD SOUTH STREE VILLAS			
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SHEET 08 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 9
ELEVATION FLIP C



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

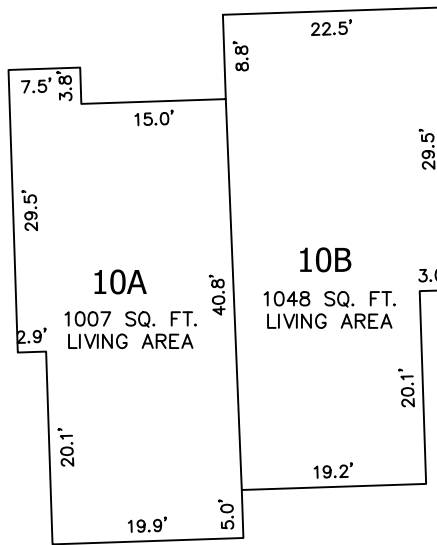
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DRAWING NAME: SSVILLAS CONDO.DWG			
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METES AND BOUNDS FILE PATH:			
N/A			
RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 09 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 10
ELEVATION FLIP C



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

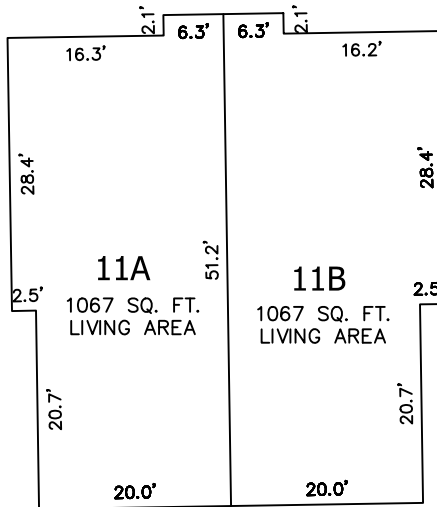
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SHEET 10 of 43		FIELDBOOKS 23/345	SCALE: 1" = 20'



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 11
ELEVATION A



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

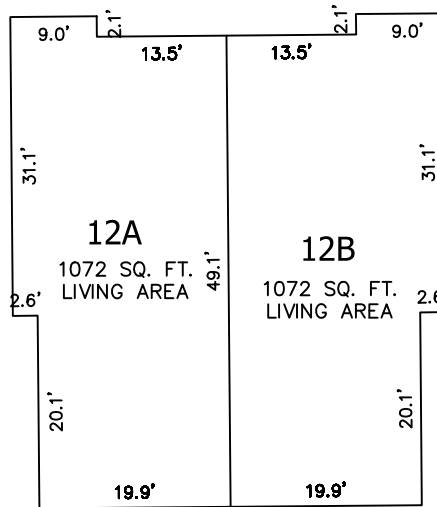
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SHEET 11 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 12
ELEVATION B



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

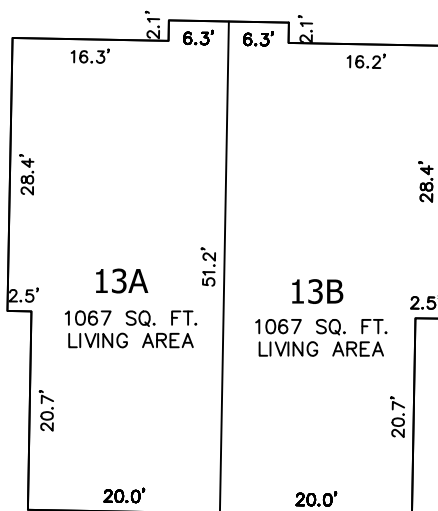
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SHEET 12 of 43		FIELDBOOKS 23/345	SCALE: 1" = 20'



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 13
ELEVATION A



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

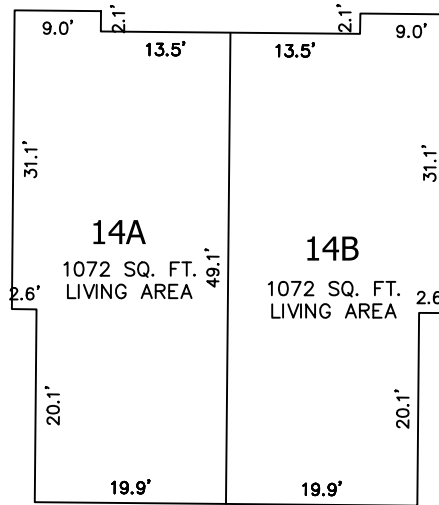
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METES AND BOUNDS FILE PATH:			
N/A			
RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 13 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
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CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 14
ELEVATION B



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

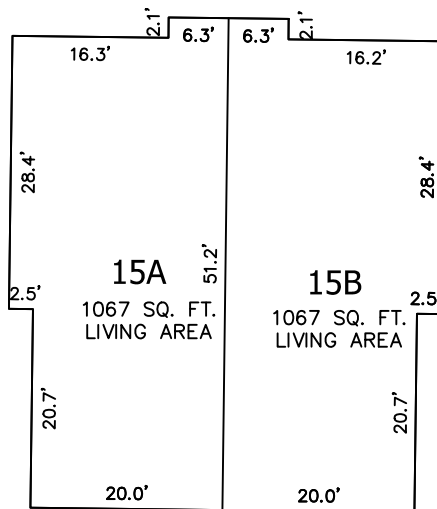
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METES AND BOUNDS FILE PATH: N/A			
RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 14 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 15
ELEVATION A



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

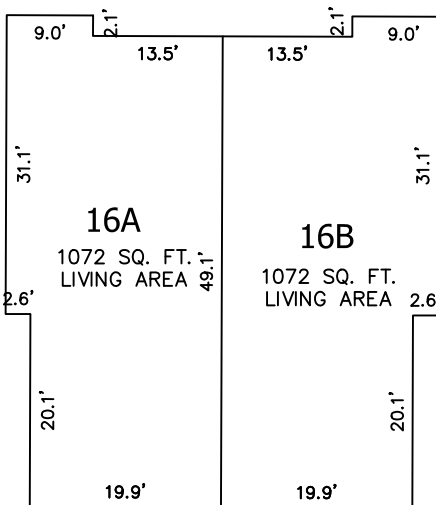
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RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 15 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	

LSI LANDESIGN 
SERVICES, INC.

10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 16
ELEVATION B



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

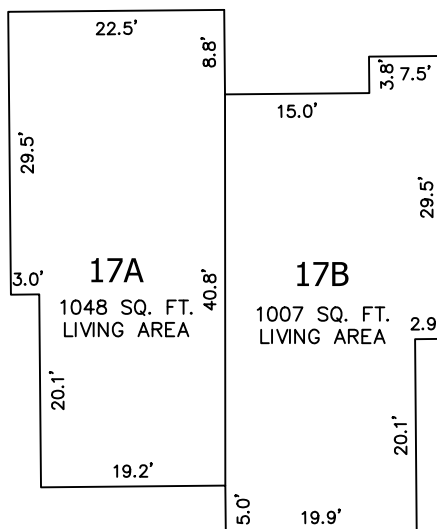
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RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 16 of 43		FIELDBOOKS 23/345	SCALE: 1" = 20'



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 17
ELEVATION C



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

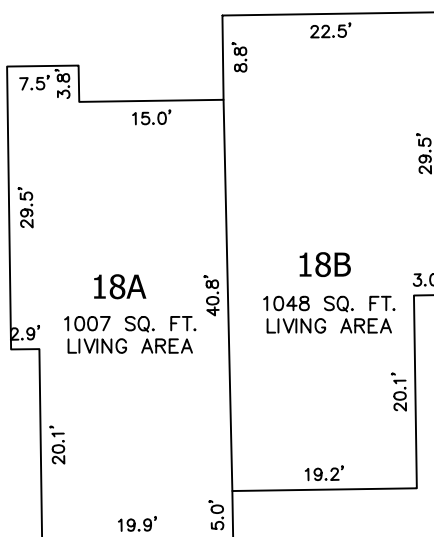
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METES AND BOUNDS FILE PATH: N/A			
RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 17 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
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CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 18
ELEVATION FLIP C



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

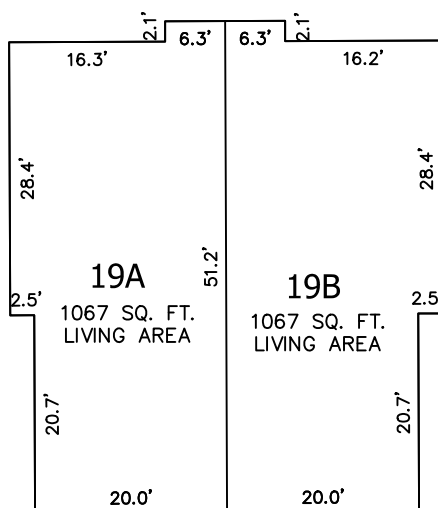
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METES AND BOUNDS FILE PATH: N/A			
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SHEET 18 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 19
ELEVATION A



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

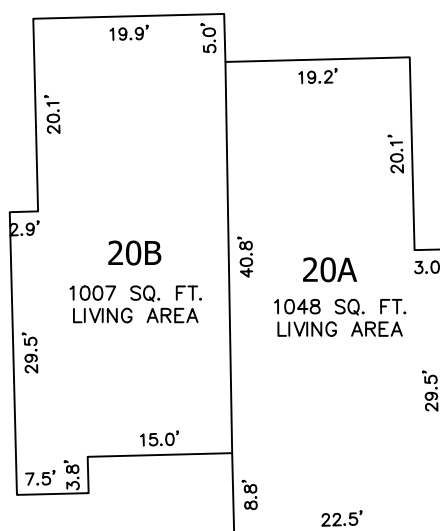
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DRAWING NAME: SSVILLAS CONDO.DWG			
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METES AND BOUNDS FILE PATH:			
N/A			
RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 19 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
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CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 20
ELEVATION C



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

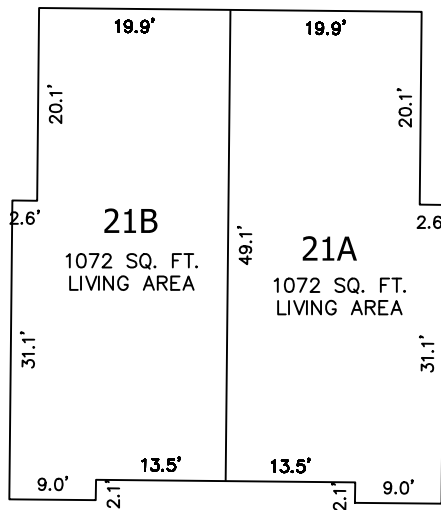
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DRAWING NAME: SSVILLAS CONDO.DWG			
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METES AND BOUNDS FILE PATH: N/A			
RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 20 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	

LSI LANDESIGN SERVICES, INC. ★

10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 21
ELEVATION B



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

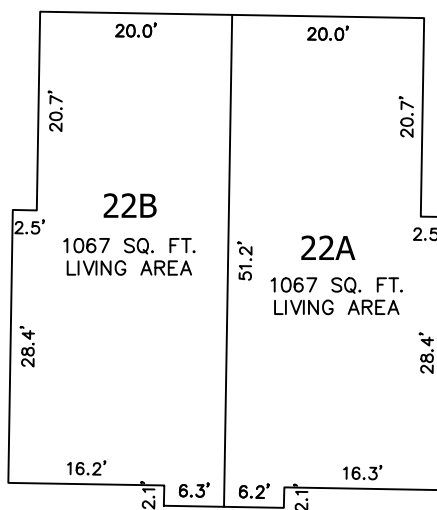
JOB NUMBER: 20-045		DATE: 08/25/2020	
PROJECT NAME: MWD SOUTH STREE VILLAS			
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DRAWING FILE PATH:			
L:\20045 - MWD SOUTH STREET VILLAS\CAD\DWGS			
METES AND BOUNDS FILE PATH:			
N/A			
RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 21 of 43		FIELDBOOKS 23/345	SCALE: 1" = 20'

LSI LANDESIGN SERVICES, INC. ★

10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 22
ELEVATION A



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

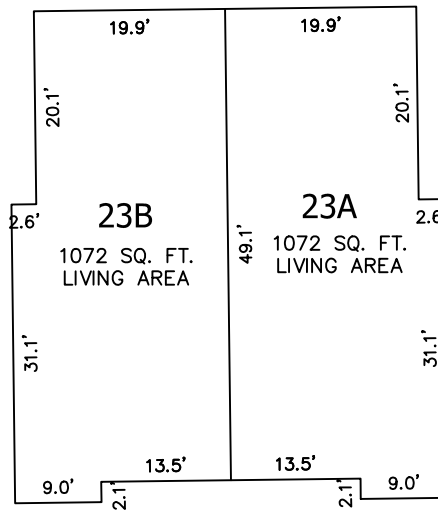
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PROJECT NAME: MWD SOUTH STREE VILLAS			
DRAWING NAME: SSVILLAS CONDO.DWG			
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METES AND BOUNDS FILE PATH: N/A			
RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 22 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	

LSI LANDESIGN SERVICES, INC. ★

10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 23
ELEVATION B



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

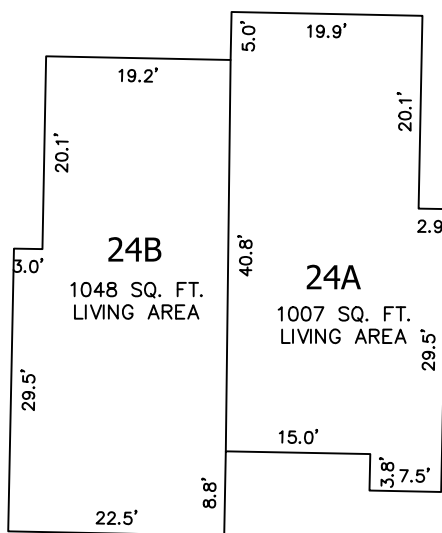
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PROJECT NAME: MWD SOUTH STREE VILLAS			
DRAWING NAME: SSVILLAS CONDO.DWG			
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METES AND BOUNDS FILE PATH: N/A			
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SHEET 23 of 43		FIELDBOOKS 23/345	SCALE: 1" = 20'



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
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512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 24
ELEVATION FLIP C



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

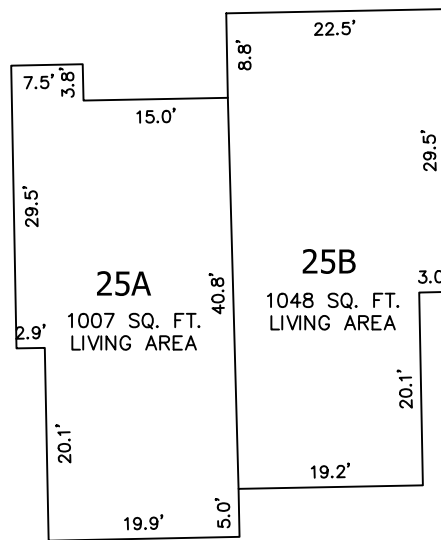
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PROJECT NAME: MWD SOUTH STREE VILLAS			
DRAWING NAME: SSVILLAS CONDO.DWG			
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METES AND BOUNDS FILE PATH: N/A			
RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 24 of 43		FIELDBOOKS 23/345	SCALE: 1" = 20'



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
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512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 25
ELEVATION FLIP C



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

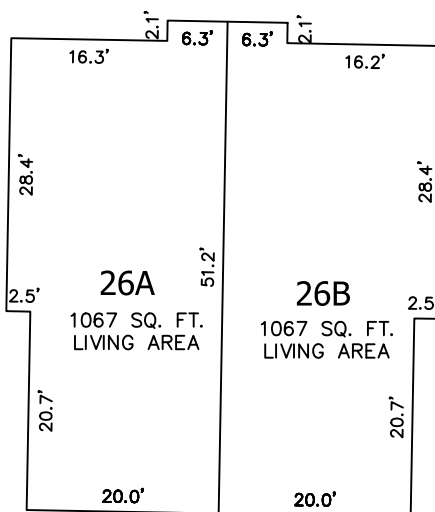
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PROJECT NAME: MWD SOUTH STREE VILLAS			
DRAWING NAME: SSVILLAS CONDO.DWG			
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METES AND BOUNDS FILE PATH: N/A			
RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 25 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
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CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 26
ELEVATION A



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

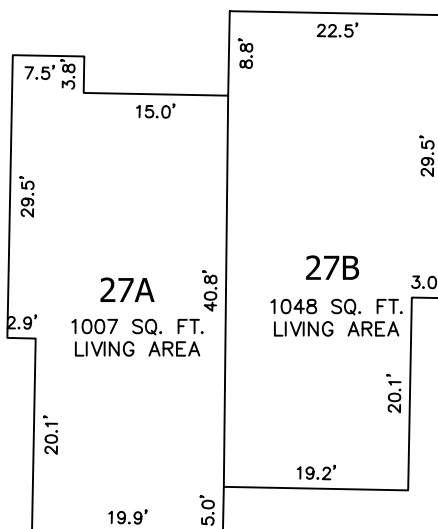
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PROJECT NAME: MWD SOUTH STREE VILLAS			
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METES AND BOUNDS FILE PATH: N/A			
RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 26 of 43		FIELDBOOKS 23/345	SCALE: 1" = 20'

LSI LANDESIGN SERVICES, INC. ★

10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 27
ELEVATION FLIP C



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

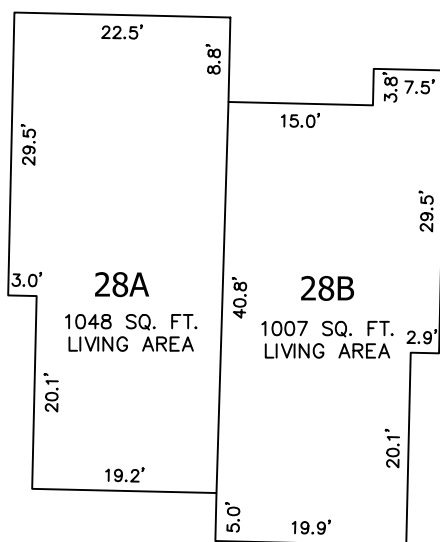
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PROJECT NAME: MWD SOUTH STREE VILLAS			
DRAWING NAME: SSVILLAS CONDO.DWG			
DRAWING FILE PATH: L:\20045 - MWD SOUTH STREET VILLAS\CAD\DWGS			
METES AND BOUNDS FILE PATH: N/A			
RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 27 of 43		FIELDBOOKS 23/345	SCALE: 1" = 20'

LSI LANDESIGN SERVICES, INC. ★

10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 28
ELEVATION C



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

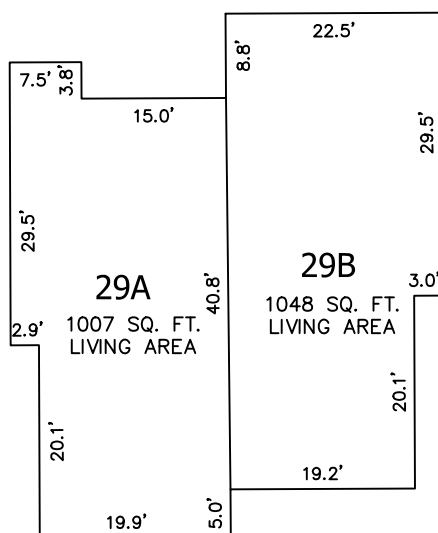
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DRAWING NAME: SSVILLAS CONDO.DWG			
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METES AND BOUNDS FILE PATH: N/A			
RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 28 of 43		FIELDBOOKS 23/345	SCALE: 1" = 20'



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 29
ELEVATION FLIP C



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

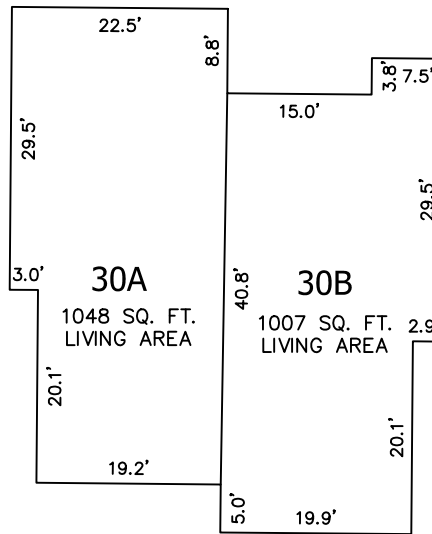
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PROJECT NAME: MWD SOUTH STREE VILLAS			
DRAWING NAME: SSVILLAS CONDO.DWG			
DRAWING FILE PATH: L:\20045 - MWD SOUTH STREET VILLAS\CAD\DWGS			
METES AND BOUNDS FILE PATH: N/A			
RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 29 of 43		FIELDBOOKS 23/345	SCALE: 1" = 20'



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
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512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 30
ELEVATION C



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

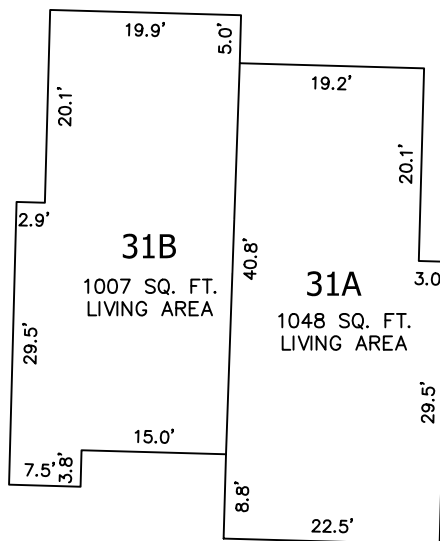
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PROJECT NAME: MWD SOUTH STREE VILLAS			
DRAWING NAME: SSVILLAS CONDO.DWG			
DRAWING FILE PATH: L:\20045 - MWD SOUTH STREET VILLAS\CAD\DWGS			
METES AND BOUNDS FILE PATH: N/A			
RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 30 of 43		FIELDBOOKS 23/345	SCALE: 1" = 20'

LSI LANDESIGN SERVICES, INC.

10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 31
ELEVATION C



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

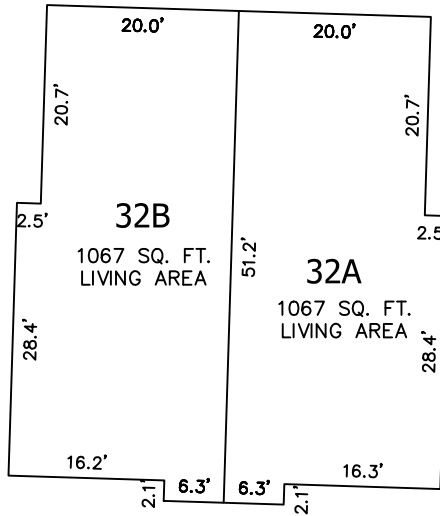
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SHEET 31 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	

LSI LANDESIGN SERVICES, INC. ★

10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 32
ELEVATION A



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

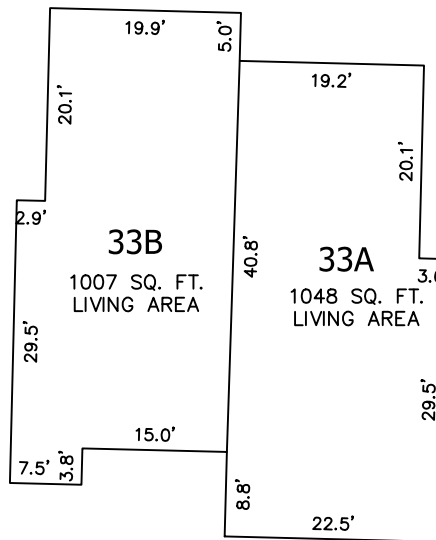
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RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 32 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 33
ELEVATION C



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

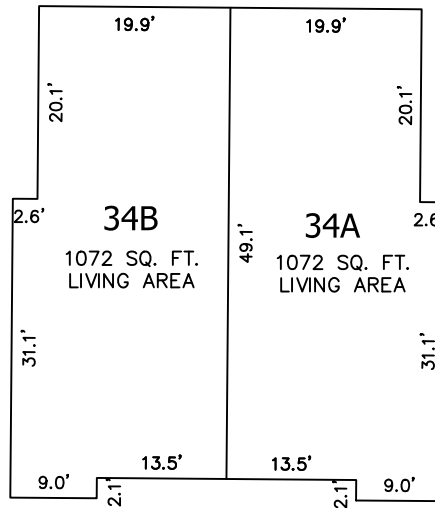
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SHEET 33 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 34
ELEVATION B



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

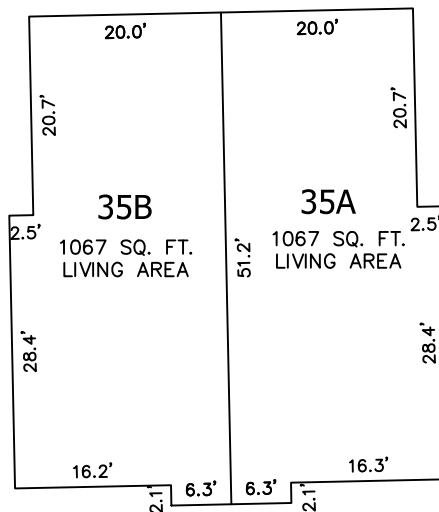
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SHEET 34 of 43		FIELDBOOKS 23/345	SCALE: 1" = 20'



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 35
ELEVATION A



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

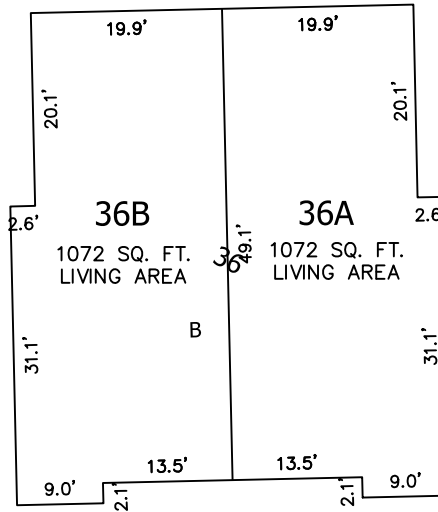
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SHEET 35 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 36
ELEVATION B



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

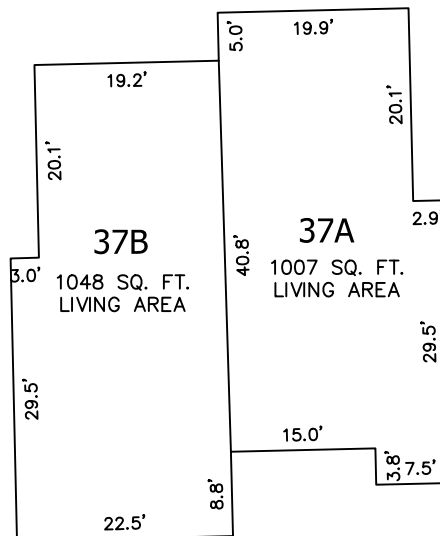
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SHEET 36 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 37
ELEVATION FLIP C



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

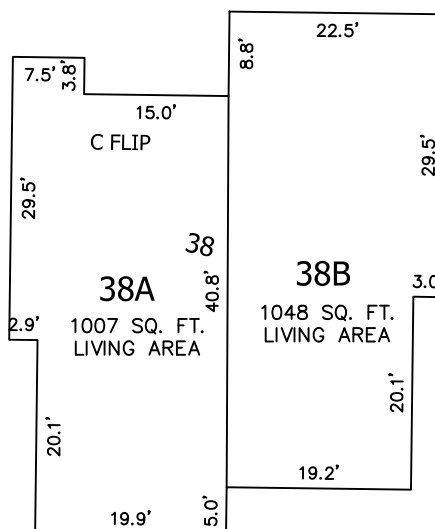
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DRAWING NAME: SSVILLAS CONDO.DWG			
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SHEET 37 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 38
ELEVATION FLIP C



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

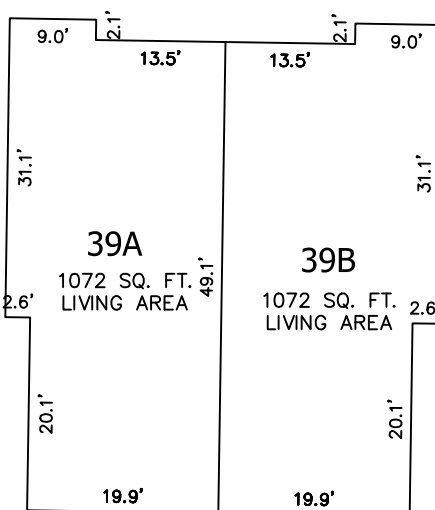
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SHEET 38 of 43		FIELDBOOKS 23/345	SCALE: 1" = 20'

LSI LANDESIGN SERVICES, INC. ★

10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 39
ELEVATION B



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

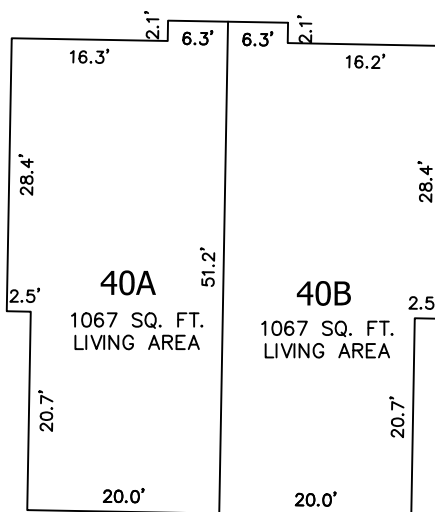
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SHEET 39 of 43		FIELDBOOKS 23/345	SCALE: 1" = 20'



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 40
ELEVATION A



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

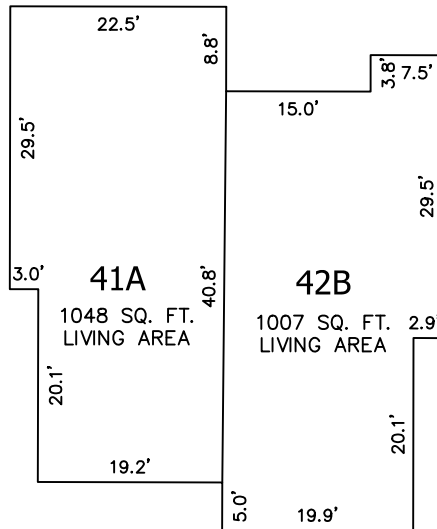
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SHEET 40 of 43		FIELDBOOKS 23/345	SCALE: 1" = 20'

LSI LANDESIGN 
SERVICES, INC.

10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 41
ELEVATION C



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

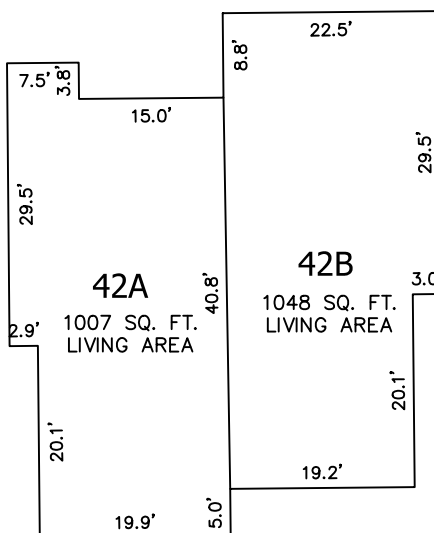
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SHEET 41 of 43		FIELDBOOKS 23/345	SCALE: 1" = 20'



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 42
ELEVATION FLIP C



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

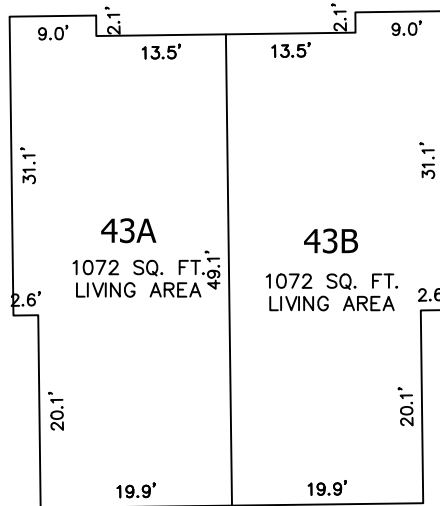
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SHEET 42 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	



10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

CONDOMINIUM PLANS FOR THE
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

UNIT 43
ELEVATION B



UNIT, BUILDING AND FENCES
"NEED NOT BE BUILT"

JOB NUMBER: 20-045		DATE: 08/25/2020	
PROJECT NAME: MWD SOUTH STREE VILLAS			
DRAWING NAME: SSVILLAS CONDO.DWG			
DRAWING FILE PATH: L:\20045 - MWD SOUTH STREET VILLAS\CAD\DWGS			
METES AND BOUNDS FILE PATH: N/A			
RPLS: TST	TECH: HAS	PARTY CHIEF: AG	CHK BY: TST
SHEET 43 of 43	FIELDBOOKS 23/345	SCALE: 1" = 20'	

LSI LANDESIGN SERVICES, INC. ★

10090 W HIGHWAY 29, LIBERTY HILL, TEXAS 78642
TBPELS FIRM NO. 10001800
512-238-7901

TAX CERTIFICATE

Larry Gaddes Tax Assessor/Collector

Williamson County Tax Office

904 South Main Street

Georgetown, TX 78626-5701

Ph: 512-943-1601 Fax: 512-943-1619

This certificate includes tax years up to 2019

Entities to which this certificate applies:

GWI - Williamson CO
RFM - Wmsn CO FM/RD
W09 - Upper Brshy Cr WC&ID 1A

CLE - City of Leander
J01 - Aus Comm Coll
SLE - Leander ISD

Property Information

Property ID : R-17-W344-900A-0001

Quick-Ref ID : R554888

Value Information

	Land HS	:	\$0.00
W SOUTH ST LEANDER, TX	Land NHS	:	\$1,339,209.00
78641	Imp HS	:	\$0.00
	Imp NHS	:	\$0.00
S11295 - W SOUTH	Ag Mkt	:	\$0.00
TOWNHOMES SUB, BLOCK	Ag Use	:	\$0.00
A, LOT 1, ACRES 8.298	Tim Mkt	:	\$0.00
	Tim Use	:	\$0.00
	HS Cap Adj	:	\$0.00
	Assessed	:	\$1,339,209.00

Owner Information

Owner ID : O0643066

MASONWOOD SOUTH STREET VILLAS
LLC
16314 HAMILTON POOL
AUSTIN, TX 78738

Ownership: 100.00%

This is to certify that after a careful check of the tax records of this office, the following delinquent taxes, penalties, interest and any known costs and expenses as provided by Tax Code Section 33.48 are due on the described property for the following taxing unit(s)

Entity	Year	Tax	Discount	P&I	Atty Fee	TOTAL
CLE	2019	7,256.73	0.00	0.00	0.00	0.00
GWI	2019	5,607.52	0.00	0.00	0.00	0.00
J01	2019	1,404.83	0.00	0.00	0.00	0.00
RFM	2019	535.68	0.00	0.00	0.00	0.00
SLE	2019	19,251.13	0.00	0.00	0.00	0.00
W09	2019	267.84	0.00	0.00	0.00	0.00

Total for current bills if paid by 8/31/2020 : \$0.00

Total due on all bills 8/31/2020 : \$0.00

2019 taxes paid for entity CLE \$7,256.73

2019 taxes paid for entity GWI \$5,607.52

2019 taxes paid for entity J01 \$1,404.83

2019 taxes paid for entity RFM \$535.68

2019 taxes paid for entity SLE \$19,251.13


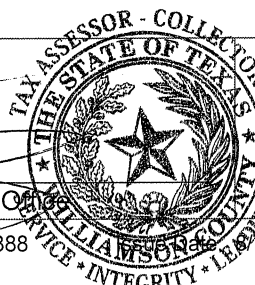
2019 taxes paid for entity W09 \$267.84

2019 Total Taxes Paid : \$34,323.73

Date of Last Payment : 01/22/20

If applicable, the above-described property has / is receiving special appraisal based on its use, and additional rollback taxes may become due based on the provisions of the special appraisal (Comptroller Rule 9.3040) or property omitted from the appraisal roll as described under Tax Code Section 25.21 is not included in this certificate.]

Signature of Authorized Officer of the Tax Office

Date of Issue : 08/07/2020
Requestor : MASONWOOD SOUTH STREET VILLAS
Receipt : GT-2020-3143014
Fee Paid : \$10.00
Payer : MCLEAN HOWARD LAW

TAX CERTIFICATE

Larry Gaddes Tax Assessor/Collector

Williamson County Tax Office

904 South Main Street

Georgetown, TX 78626-5701

Ph: 512-943-1601 Fax: 512-943-1619

This certificate includes tax years up to 2019

Entities to which this certificate applies:

GWI - Williamson CO
RFM - Wmsn CO FM/RD
W09 - Upper Brshy Cr WC&ID 1A

CLE - City of Leander
J01 - Aus Comm Coll
SLE - Leander ISD

Property Information

Property ID : R-17-W344-900A-0002

Quick-Ref ID : R554889

Value Information

	Land HS	:	\$0.00
W SOUTH ST LEANDER, TX	Land NHS	:	\$551.00
78641	Imp HS	:	\$0.00
	Imp NHS	:	\$0.00
S11295 - W SOUTH	Ag Mkt	:	\$0.00
TOWNHOMES SUB, BLOCK	Ag Use	:	\$0.00
A, LOT 2, ACRES 1.838,	Tim Mkt	:	\$0.00
(PARKLAND)	Tim Use	:	\$0.00
	HS Cap Adj	:	\$0.00
	Assessed	:	\$551.00

Owner Information

Owner ID : O0643066

MASONWOOD SOUTH STREET VILLAS
LLC
16314 HAMILTON POOL
AUSTIN, TX 78738

Ownership: 100.00%

This is to certify that after a careful check of the tax records of this office, the following delinquent taxes, penalties, interest and any known costs and expenses as provided by Tax Code Section 33.48 are due on the described property for the following taxing unit(s)

Entity	Year	Tax	Discount	P&I	Atty Fee	TOTAL
CLE	2019	2.98	0.00	0.00	0.00	0.00
GWI	2019	2.31	0.00	0.00	0.00	0.00
J01	2019	0.58	0.00	0.00	0.00	0.00
RFM	2019	0.22	0.00	0.00	0.00	0.00
SLE	2019	7.92	0.00	0.00	0.00	0.00
W09	2019	0.11	0.00	0.00	0.00	0.00

Total for current bills if paid by 8/31/2020 : \$0.00

Total due on all bills 8/31/2020 : \$0.00

2019 taxes paid for entity CLE \$2.98

2019 taxes paid for entity GWI \$2.31

2019 taxes paid for entity J01 \$0.58

2019 taxes paid for entity RFM \$0.22

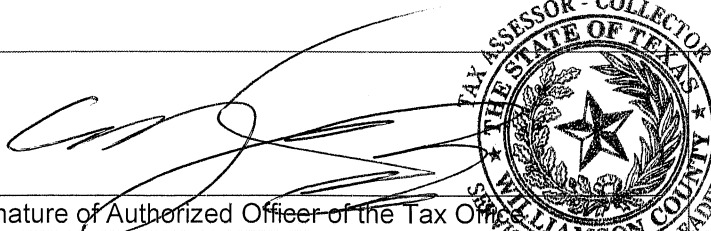
2019 taxes paid for entity SLE \$7.92

2019 taxes paid for entity W09 \$0.11

2019 Total Taxes Paid : \$14.12

Date of Last Payment : 01/22/20

If applicable, the above-described property has / is receiving special appraisal based on its use, and additional rollback taxes may become due based on the provisions of the special appraisal (Comptroller Rule 9.3040) or property omitted from the appraisal roll as described under Tax Code Section 25.21 is not included in this certificate.]



Date of Issue : 08/07/2020

Requestor : MASONWOOD SOUTH STREET VILLAS

Receipt : GT-2020-3143012

Fee Paid : \$10.00

Payer : MCLEAN HOWARD LAW

EXHIBIT “C”

**PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS,
PERCENTAGE RESPONSIBILITY FOR COMMON EXPENSES,
AND VOTES IN THE ASSOCIATION**

The Percentages shown on this EXHIBIT “C” shall always be based on the total number of Units so that the percentages for the Units are equal.

UNIT	SHARE OF COMMON ELEMENT OWNERSHIP	SHARE OF COMMON EXPENSE LIABILITY	VOTES
1	2.3256%	2.3256%	1
2	2.3256%	2.3256%	1
3	2.3256%	2.3256%	1
4	2.3256%	2.3256%	1
5	2.3256%	2.3256%	1
6	2.3256%	2.3256%	1
7	2.3256%	2.3256%	1
8	2.3256%	2.3256%	1
9	2.3256%	2.3256%	1
10	2.3256%	2.3256%	1
11	2.3256%	2.3256%	1
12	2.3256%	2.3256%	1
13	2.3256%	2.3256%	1
14	2.3256%	2.3256%	1
15	2.3256%	2.3256%	1
16	2.3256%	2.3256%	1
17	2.3256%	2.3256%	1
18	2.3256%	2.3256%	1
19	2.3256%	2.3256%	1
20	2.3256%	2.3256%	1
21	2.3256%	2.3256%	1
22	2.3256%	2.3256%	1
23	2.3256%	2.3256%	1
24	2.3256%	2.3256%	1
25	2.3256%	2.3256%	1
26	2.3256%	2.3256%	1

27	2.3256%	2.3256%	1
28	2.3256%	2.3256%	1
29	2.3256%	2.3256%	1
30	2.3256%	2.3256%	1
31	2.3256%	2.3256%	1
32	2.3256%	2.3256%	1
33	2.3256%	2.3256%	1
34	2.3256%	2.3256%	1
35	2.3256%	2.3256%	1
36	2.3256%	2.3256%	1
37	2.3256%	2.3256%	1
38	2.3256%	2.3256%	1
39	2.3256%	2.3256%	1
40	2.3256%	2.3256%	1
41	2.3256%	2.3256%	1
42	2.3256%	2.3256%	1
43	2.3256%	2.3256%	1
43 Units	100.0000%	100.0000%	43

EXHIBIT “D”

**RESTRICTIVE COVENANTS,
EASEMENTS AND ENCUMBRANCES**

*[existing prior to development of the property
and still applicable to the property]*

1. Those restrictive covenants of record in Document Nos. 2016110879 and 2019099058, Official Public Records, Williamson County, Texas.
2. Any visible and apparent easement, either public or private, located on or across the Property, the existence of which is not disclosed by the public records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Property.
4. Easement as shown on the plat and dedication set out in Document Number 2019099058, Official Public Records of Williamson County, Texas:
 - Purpose: public utility, landscape and access
 - Location: 10' along the southerly property line
5. Easement as shown on the plat and dedication set out in Document Number 2019099058, Official Public Records of Williamson County, Texas:
 - Purpose: Floodway
 - Location: undetermined and varying width along the entire northwesterly portion
6. Easement:
 - Recorded: Volume 635, Page 323, Deed Records, Williamson County, Texas.
 - To: Pedernales Electric Cooperative, Inc.
 - Purpose: electric and/or telephone transmission or distribution lines or systems
7. Easement:
 - Recorded: Document No. 2008086509, Official Public Records, Williamson County, Texas.
 - To: Pedernales Electric Cooperative, Inc.
 - Purpose: electric transmission and/or distribution lines and systems

8. Easement:
 - Recorded: Document No. 2020048890, Official Public Records, Williamson County, Texas.
 - To: Pedernales Electric Cooperative, Inc.
 - Purpose: utility (underground)
9. Riparian setback line 100' in width along the entire northwesterly portion, as set forth on the recorded plat and dedication set out in Document Number 2019099058, Official Public Records of Williamson County, Texas.
10. All leases, grants, exceptions or reservation of coal, lignite, oil, gas and other minerals, together with all rights, privileges, and immunities relating thereto appearing in the public records.

ATTACHMENT 1
BYLAWS
OF
SOUTH STREET VILLAS COA, INC.

BYLAWS

OF

SOUTH STREET VILLAS COA, INC.

(A Texas Nonprofit Corporation)

Prepared by:

William P. McLean
Leslie Keyser
McLean & Howard, L.L.P.
901 South Mopac Expressway
Building II, Suite 225
Austin, Texas 78746
Telephone: (512) 328-2008

**BYLAWS OF
SOUTH STREET VILLAS COA, INC.**

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**BYLAWS
OF
SOUTH STREET VILLAS COA, INC.
(A Texas Nonprofit Corporation)**

**ARTICLE 1
INTRODUCTION**

1.1. PURPOSE OF BYLAWS. These Bylaws of South Street Villas COA, Inc., a Texas nonprofit corporation, provide for the governance of the Condominium Regime known as South Street Villas, a Residential Condominium, established on the land described as the “Land” in that certain Declaration of Condominium Regime for South Street Villas, a Residential Condominium, Recorded or to be Recorded in the Official Public Records of Williamson County, Texas (the “Declaration”).

1.2. PARTIES TO BYLAWS. All present or future Owners, Occupants, and all other persons who use or occupy the Project in any manner are subject to these Bylaws and the other Condominium Documents. The mere acquisition or occupancy of a Unit will signify that these Bylaws are accepted, ratified, and will be strictly followed.

1.3. DEFINITIONS. Words and phrases defined in the Declaration shall have the same meanings when used in these Bylaws. Article I of the Declaration is incorporated herein by reference.

1.4. NONPROFIT PURPOSE. The Association is not organized for profit.

1.5. COMPENSATION. A Director, Officer, Member, or Occupant shall not be entitled to receive any pecuniary profit from the operation of the Association, and no funds or assets of the Association may be paid as a salary or as compensation to, or be distributed to, or inure to the benefit of a Director, Officer, Member, or Occupant; provided, however:

a. That reasonable compensation may be paid to a Director, Officer, Member, or Occupant for services rendered to the Association in other capacities;

b. That a Director, Officer, Member, or Occupant may, from time to time, be reimbursed for his or her actual and reasonable expenses incurred on behalf of the Association in connection with the administration of the affairs of the Association, provided such expense has been approved by the Board;

c. That the Board may budget and use Association funds to purchase awards, certificates, a celebratory meal, or other customary tokens or demonstrations of appreciation for volunteer activities; and

d. That this provision does not apply to distributions to Owners permitted or required by the Declaration or the Act.

1.6. GENERAL POWERS AND DUTIES. The Association, acting through the Board, shall have the powers and duties necessary for the administration of the affairs of the Association and for the operation and maintenance of the Project as may be required or permitted by the Condominium Documents and Applicable Law. The Association may do any and all things that are lawful and which are necessary, proper, or desirable in operating for the best interests of its Members, subject only to the limitations upon the exercise of such powers as are expressly set forth in the Condominium Documents and Applicable Law.

1.7. DECLARANT CONTROL. Notwithstanding anything to the contrary in these Bylaws, a number of provisions are modified by the Declarant's reservations in the Declaration during the Declarant Control Period and the Development Period, including the number, qualification, appointment, removal, and replacement of Directors.

ARTICLE 2 **BOARD OF DIRECTORS**

2.1. NUMBER, TERM AND ELECTION OF DIRECTORS.

2.1.1. During the Declarant Control Period. During the Declarant Control Period, the Declaration shall govern the number, qualification, appointment and election of Directors. In the event of a conflict on this topic between the provisions of the Declaration and the Bylaws, the provisions of the Declaration shall control. The initial Directors shall be appointed by Declarant and need not be Owners or Occupants. During the Declarant Control Period, the terms of members of the Board shall be two (2) years each. Directors appointed by Declarant may not be removed by the Owners and may be removed by Declarant only. During the Declarant Control Period, Declarant has the right to fill vacancies in any directorship vacated by a Declarant appointee. During the Declarant Control Period, the Board shall consist of at least three (3) persons.

2.1.2. After the Declarant Control Period. Upon expiration of the Declarant Control Period, or sooner at Declarant's option, Declarant shall call an organizational meeting of the Members for the purpose of electing Directors, by ballot of Members. Notice of the organizational meeting shall be given as if it were notice of an annual meeting. Thereafter, the election of Directors shall be by vote of the Members conducted at the annual meeting of the Association or at any special meeting called for that purpose. A Director takes office upon the adjournment of the meeting or balloting at which he or she is elected or appointed and, absent death, ineligibility, resignation, or removal, will hold office until his or her successor is elected or appointed. After the Declarant Control Period, the Board will consist of at least three (3) persons elected by the Members. The initial Directors elected by the Members will have staggered terms of one (1), two (2) and three (3) years for the three Board seats, commencing at the time of their election, or until their death, resignation, removal, or until they are no longer a Member, whichever is earlier. Upon expiration of the term of the Directors appointed or elected pursuant to the foregoing sentence, his or her successor will be appointed or elected for a term of two (2) years. The number of Directors and method of election may be changed by amendment of these Bylaws, but the number of Directors shall not be less than three (3) and shall always be an odd number.

2.2. QUALIFICATION. No person shall be eligible for election or appointment to the Board unless such person is a Member, a Member's spouse or unless such person is the Declarant or the Declarant's appointee.

2.2.1. Entity Member. If a Unit is owned by a legal entity, such as a partnership or corporation, any officer, partner, or employee of that entity Member shall be eligible to serve as a Director and shall be deemed to be a Member for the purposes of this Section. If the relationship between the entity Member and the Director representing it terminates, that directorship shall be deemed vacant.

2.2.2. Co-Owners. Co-Owners of a single Unit may not serve on the Board at the same time, unless they are appointees of Declarant during the Declarant Control Period. Co-Owners of more than one (1) Unit may serve on the Board at the same time, provided the number of co-Owners serving at one time does not exceed the number of Units they co-own.

2.2.3. Delinquency. No Member may be elected or appointed as a Director if any Assessment against the Member or his Unit is delinquent at the time of election or appointment, provided such Member has been given notice of the delinquency and a reasonable opportunity to cure the delinquency. No Member may continue to serve as a Director if any Assessment against the Member or his Unit is more than sixty (60) days delinquent.

2.2.4. Litigation. No person may be elected or appointed as a Director if the person is a party adverse to the Association or the Board in pending litigation to which the Association or the Board is a party.

2.3. VACANCIES. Except as provided in Section 2.1 of these Bylaws, vacancies on the Board caused by any reason, except the removal of a Director by a vote of the Association, shall be filled by a vote of the Majority of the remaining Directors, even if less than a quorum, at any meeting of the Board. Each Director so elected shall serve out the remaining term of his or her predecessor.

2.4. REMOVAL OF DIRECTORS. After the Declarant Control Period, any one or more of the Directors may be removed from membership on the Board, with or without cause, by Members representing at least two-thirds (2/3) of the votes present in person or by proxy at any annual meeting or special meeting of the Association, and a successor shall then and there be elected by the Members present in person or by proxy at such meeting to fill the vacancy thus created. Any Director whose removal has been proposed by the Members shall be given an opportunity to be heard at the meeting.

2.5. MEETINGS OF THE BOARD.

2.5.1. Organizational Meeting of the Board. Within ten (10) days after the annual meeting, the Directors shall convene an organizational meeting for the purpose of electing Officers and the consideration of any other business that may properly be

brought before such meeting. The time and place of such meeting shall be fixed by the Board and announced to the Directors.

2.5.2. Regular Meetings of the Board. Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by the Board, but at least one (1) such meeting must be held each calendar year. Notice of regular meetings of the Board shall be given to each Director, personally or by telephone, written or electronic communication, at least three (3) days prior to the date of such meeting.

2.5.3. Special Meetings of the Board. Special meetings of the Board may be called by the President or, if he or she is absent or refuses to act, the Secretary, or by any two (2) Directors. At least three (3) days' notice shall be given to each Director, personally or by telephone, written or electronic communication, which notice shall state the place, time, and purpose of such meeting.

2.5.4. Emergency Meetings. In case of emergency, the Board may convene a meeting after making a diligent attempt to notify each Director by any practical method.

2.5.5. Conduct of Meetings. The President shall preside over all meetings of the Board and the Secretary shall keep, or cause to be kept, a record of all resolutions adopted by the Board and a record of all transactions and proceedings occurring at such meetings. When not in conflict with Applicable Law or the Condominium Documents, the then current edition of Robert's Rules of Order shall govern the conduct of the meetings of the Board.

2.5.6. Quorum. At all meetings of the Board, the presence in person or via electronic meetings (such as Zoom or similar webcast) of a Majority of Directors shall constitute a quorum for the transaction of business, and the acts of the Majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board. If less than a quorum is present at any meeting of the Board, the Majority of those present may adjourn the meeting from time to time. At any such reconvened meeting at which a quorum is present, any business that might have been transacted at the meeting as originally called may be transacted without further notice.

2.5.7. Open Meetings. Regular and special meetings of the Board are open to Members of the Association, subject to the following provisions to the extent permitted or required by the Act:

(i) No audio or video recording of the meeting may be made, except by the Board or with the Board's prior express consent.

(ii) Members who are not Directors may not participate in Board deliberations under any circumstances, and may not participate in Board discussions unless the Board expressly so authorizes at the meeting.

(iii) The Board may adjourn any meeting and reconvene in executive session to discuss and vote on personnel matters, litigation in which the Association is or may become involved, and orders of business of a similar or sensitive nature. The nature of business to be considered in executive session will first be announced in open session.

(iv) The Board may prohibit attendance by non-Members, including representatives, proxies, agents, and attorneys of Members.

(v) The Board may prohibit attendance by any Member who disrupts meetings or interferes with the conduct of Board business.

(vi) The Board may, but is not required to, publish to Members the time, date, and place of Board meetings, but will provide the information if requested in writing by a Member on a meeting by meeting basis.

2.5.8. Telephone or Internet-based Meetings. Members of the Board or any committee of the Association may participate in and hold meetings of the Board or committee by means of conference telephone, internet-based communications (such as Zoom) or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in such meeting shall constitute presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

2.5.9. Action Without a Meeting. Any action required or permitted to be taken by the Board at a meeting may be taken without a meeting, if all of the Directors individually or collectively consent in writing to such action. The written consent shall be filed with the minutes of the Board meetings. Action by written consent shall have the same force and effect as a unanimous vote. This Section does not apply to actions that require meetings under the Act.

2.6. LIABILITIES AND STANDARD OF CARE. In performing their duties, the Directors are required to exercise certain standards of care and are subject to certain liabilities, including but not limited to the following provisions of state law: Sections 82.103(a) and (f) of the Act, and Sections 3.102, 3.105, 22.221, 22.224, 22.225, 22.226, 22.227, 22.228, and 22.230 of the Texas Business Organizations Code.

2.7. POWERS AND DUTIES. The Board shall have all the powers and duties necessary for the administration of the Association and for the operation and maintenance of the Project. The Board may do all such acts and things except those that by Applicable Law or the Condominium Documents are reserved to the Members and may not be delegated to the Board. Without prejudice to the general and specific powers and duties set forth in Applicable Law or the Condominium Documents, or such powers and duties as may hereafter be imposed on the Board by resolution of the Association, the powers and duties of the Board shall include, but shall not be limited to, the following:

2.7.1. Appointment of Committees. The Board, by resolution, may from time to time designate standing or ad hoc committees to advise or assist the Board with its responsibilities. The resolution shall establish the purposes and powers of each committee created, provide for the appointment of its members, as well as a chairman, and shall provide for reports, termination, and other administrative matters deemed appropriate by the Board. Members of committees shall be appointed from among the Owners and Occupants.

2.7.2. Management Company. The Board may employ a Management Company for the Association, at a compensation established by the Board, to perform duties and services authorized by the Board.

2.7.3. Fines. The Board may levy fines for each day or occurrence that a violation of the Condominium Documents persists after notice and hearing, provided the amount of the fine complies with any fine policy that may have been adopted as part of the Condominium Documents.

2.7.4. Delinquent Accounts. The Board may establish, levy, and collect reasonable late charges for Members' delinquent accounts. The Board may also establish a rate of interest to be charged on Members' delinquent accounts, provided the rate of interest does not exceed eighteen percent (18%) or the maximum rate permitted by Applicable Law, whichever is smaller.

2.7.5. Fidelity Bonds. The Board may, at its option, require that all Officers, agents, and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be a Common Expense.

2.7.6. Ex-Officio Directors. The Board may, from time to time, designate one or more persons as ex-officio members of the Board, pursuant to Section 22.210 of the Texas Business Organizations Code.

ARTICLE 3 **OFFICERS**

3.1. DESIGNATION. The principal Officers of the Association shall be the President, the Secretary, and the Treasurer. The Board may appoint one (1) or more Vice Presidents and such other Officers and assistant Officers as it deems necessary. The President and Secretary shall be Directors. Other Officers may, but need not, be Members or Directors. Any two (2) offices may be held by the same person, except the offices of president and secretary. If an Officer is absent or unable to act, the Board may appoint a Director to perform the duties of that Officer and to act in place of that Officer, on an interim basis.

3.2. ELECTION OF OFFICERS. The Officers shall be elected no less than annually by the Directors at the organizational meeting of the Board and shall hold office at the pleasure of the Board. Except for resignation or removal, Officers shall hold office until their respective

successors have been designated by the Board. Notwithstanding the foregoing, during the Declarant Control Period, the Declarant will have the exclusive authority to appoint and remove all Officers of the Association.

3.3. REMOVAL AND RESIGNATION OF OFFICERS. A Majority of Directors may remove any Officer, with or without cause, at any regular meeting of the Board or at any special meeting of the Board called for that purpose. A successor may be elected at any regular or special meeting of the Board called for that purpose. An Officer may resign at any time by giving written notice to the Board. Unless the notice of resignation states otherwise, it is effective when received by the Board and does not require acceptance by the Board. The resignation or removal of an Officer who is also a Director does not constitute resignation or removal from the Board.

3.4. STANDARD OF CARE. In performing their duties, the Officers are required to exercise the standards of care provided by Sections 82.103(a) and (f) of the Act and by Sections 3.105 and 22.235 of the Texas Business Organizations Code.

3.5. DESCRIPTION OF PRINCIPAL OFFICES.

3.5.1. President. As the chief executive officer of the Association, the President shall: (i) preside at all meetings of the Association and of the Board; (ii) have all the general powers and duties that are usually vested in the office of president of a corporation organized under Applicable Law; (iii) have general supervision, direction, and control of the business of the Association, subject to the control of the Board; and (iv) see that all orders and resolutions of the Board are carried into effect.

3.5.2. Secretary. The Secretary shall: (i) keep the minutes of all meetings of the Board and of the Association; (ii) have charge of such books, papers, and records as the Board may direct; (iii) maintain a record of the names and addresses of the Members for the mailing of notices; and (iv) in general, perform all duties incident to the office of secretary.

3.5.3. Treasurer. The Treasurer shall: (i) be responsible for Association funds; (ii) keep full and accurate financial records and books of account showing all receipts and disbursements; (iii) prepare all required financial data and tax returns; (iv) deposit all monies or other valuable effects in the name of the Association in such depositories as may from time to time be designated by the Board; (v) prepare the annual and supplemental budgets of the Association; (vi) review the accounts of the Management Company on a monthly basis in the event such Management Company is responsible for collecting and disbursing Association funds; and (vii) perform all the duties incident to the office of treasurer.

3.6. AUTHORIZED AGENTS. Except when the Condominium Documents require execution of certain instruments by certain individuals, the Board may authorize any person to execute instruments on behalf of the Association. In the absence of Board designation, the

President and the Secretary shall be the only persons authorized to execute instruments on behalf of the Association.

ARTICLE 4
MEETINGS OF THE ASSOCIATION

4.1. ANNUAL MEETING. An annual meeting of the Association will be held once during each twelve (12) month period on a date and at a time determined by the Board. At each annual meeting, the Members shall elect Directors in accordance with these Bylaws. The Members may also transact such other business of the Association as may properly come before them.

4.2. SPECIAL MEETINGS. It shall be the duty of the President to call a special meeting of the Association if directed to do so by a Majority of the Board or by a petition signed by Members representing at least thirty-three percent (33%) of the votes in the Association. Such meeting shall be held within thirty (30) days after the Board resolution or receipt of petition. The notice of any special meeting shall state the time, place, and purpose of such meeting. No business, except the purpose stated in the notice of the meeting, shall be transacted at a special meeting.

4.3. EMERGENCY MEETINGS. In case of emergency as determined by the reasonable discretion of the Board, the Board may convene a meeting of the Owners after making a diligent attempt to notify each Owner by any practical method.

4.4. PLACE OF MEETINGS. Meetings of the Association shall be held at the Property or at a suitable place convenient to the Members, as determined by the Board.

4.5. NOTICE OF MEETINGS. At the direction of the Board, written or email notice of meetings of the Association shall be given to an Owner of each Unit at least ten (10) days, but not more than sixty (60) days, prior to such meeting. Notices of meetings shall state the date, time, and place such meeting is to be held. Notices shall identify the type of meeting as annual or special, and shall state the particular purpose of a special meeting. Notices may be waived by written document signed and dated by the Member waiving notice. Notices may also set forth any other items of information deemed appropriate by the Board.

4.6. INELIGIBILITY. The Board may determine that a Member be denied the following rights if the Member's financial account with the Association is in arrears on the record dates provided below, provided each ineligible Member shall be given notice of the arrearage and an opportunity to become eligible: (i) the right to receive notice of meetings of the Association, (ii) the right to vote at meetings of the Association, or (iii) the right to be elected to serve as a Director. The Board may specify the manner, place, and time for payment for purposes of restoring eligibility.

4.7. RECORD DATES.

4.7.1. Determining Notice Eligibility. The Board shall fix a date as the record date for determining the Members entitled to notice of a meeting of the Association. The record date may not be more than sixty (60) days before the date of a meeting of the Association at which Members will vote.

4.7.2. Determining Voting Eligibility. The Board shall fix a date as the record date for determining the Members entitled to vote at a meeting of the Association. The record date may not be more than sixty (60) days before the date of a meeting of the Association at which Members will vote.

4.7.3. Determining Rights Eligibility. The Board shall fix a date as the record date for determining the Members entitled to exercise any rights other than those described in the preceding two (2) paragraphs. The record date may not be more than sixty (60) days before the date of the action for which eligibility is required, such as nomination to the Board.

4.7.4. Adjournments. A determination of Members entitled to notice of or to vote at a meeting of the Association is effective for any adjournment of the meeting unless the Board fixes a new date for determining the right to notice or the right to vote. The Board must fix a new date for determining the right to notice or the right to vote if the meeting is adjourned to a date more than ninety (90) days after the record date for determining Members entitled to notice of the original meeting.

4.8. VOTING MEMBERS LIST. The Board shall prepare and make available a list of the Association's voting Members in accordance with Section 22.158 of the Texas Business Organizations Code.

4.9. QUORUM. At any meeting of the Association, the presence in person, via electronic means (such as Zoom or similar webcast) or by proxy of Members entitled to cast at least twenty-five percent (25%) of the votes that may be cast for election of the Board shall constitute a quorum. Members present at a meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal, during the course of the meeting, of Members constituting a quorum.

4.10. LACK OF QUORUM. If a quorum is not present at any meeting of the Association for which proper notice was given, Members representing at least a Majority of the votes present at the meeting, although not constituting a quorum, may vote to recess the meeting for not more than twenty-four (24) hours in order to attain a quorum, provided the place of the meeting remains as stated in the notice. If the meeting is adjourned without attainment of a quorum, notice of a new meeting for the same purposes within fifteen (15) to thirty (30) days may be given to an Owner of each Unit, at which meeting the Members present in person or by proxy (even if representing less than twenty-five percent (25%) of the voting interests in the Association) will be sufficient to constitute a quorum for the purposes of that meeting.

4.11. VOTES. The vote of Members representing at least a Majority of the votes cast at any meeting at which a quorum is present binds all Members for all purposes, except when a higher percentage is required by these Bylaws, the Declaration, or by Applicable Law. Cumulative voting is prohibited. Votes may be cast in person, through an electronic voting service, via electronic mail or other electronic means, or by written proxy.

4.11.1. Voting. Ownership of each Unit in the Project entitles the Owner or Owners (collectively) of such Unit, including Declarant, thereof to the number of votes set forth in **EXHIBIT “C”** of the Declaration. If a Unit is owned by more than one person, the Owners who own fractional interests in such Unit aggregating more than fifty percent (50%) of the whole ownership thereof shall appoint one Member who shall be entitled to exercise the votes pertaining to that Unit at any meeting of the Association. Such designation shall be made in writing to the Board and shall be revocable at any time by actual notice to the Board or upon the death or judicially declared incompetence of any one of the Owners of such Unit. If a Unit is owned by more than one person claiming to be entitled to exercise the voting right attributable to that Unit, then none of such Owners shall be allowed to exercise the voting rights attributable to such Unit unless they concur upon the manner in which such votes will be cast. Failure of such Owners to concur shall result in that Unit being excluded in all respects in determining whether a requisite number of votes has been cast with respect to the matter upon which such vote is being taken. All Members of the Association may be present at any meeting of the Association and may act at such meetings in person or by proxy (whether physically present or not). If voting is allowed by the Board to be conducted while not in attendance at a meeting, a Member vote on any matter may be conducted by mail, facsimile message, by email or by any combination of those methods.

4.11.2. Entity-Owned Units. If a Unit is owned by a legally formed and valid entity such as a corporation, limited liability company, trust, partnership or other entity, the vote appurtenant to that Unit may be cast by any authorized officer or representative in the absence of the entity’s written appointment of a specific person to exercise its vote. The person presiding over a meeting or vote may require reasonable evidence that a person voting on behalf of an entity is qualified to vote.

4.11.3. Association-Owned Units. Votes allocated to a Unit owned by the Association may be counted towards a quorum and for all ballots and votes except the election or removal of Directors. The vote appurtenant to a Unit owned by the Association is exercised by the Board.

4.12. PROXIES. For a proxy to be valid, each proxy shall (i) be signed and dated by a Member or his attorney-in-fact; (ii) identify the Unit to which the vote is appurtenant; (iii) name the person or title (such as “presiding officer”) in favor of whom the proxy is granted, such person having agreed to exercise the proxy; (iv) identify the purpose or meeting for which the proxy is given; (v) not purport to be revocable without notice; and (vi) be delivered to the Secretary or to the person presiding over the Association meeting for which the proxy is designated, or to a person or company designated by the Board. Unless the proxy specifies a shorter or longer time, it shall terminate eleven (11) months after the date of its execution.

Perpetual or self-renewing proxies are permitted, provided they are revocable. To revoke a proxy, the granting Member must give actual notice of revocation to the person presiding over the Association meeting for which the proxy is designated, or to a person or company designated by the Board. Unless revoked, any proxy designated for a meeting that is adjourned, recessed, or rescheduled shall be valid when such meeting reconvenes. A proxy may be delivered by fax or email. However, a proxy received by fax or email may not be counted to make or break a tie-vote unless: (a) the proxy has been acknowledged or sworn to by the Member before, and certified by, an Officer authorized to take acknowledgments and oaths; or (b) the Association also receives the original proxy within five (5) days after the vote.

4.13. CONDUCT OF MEETINGS. The President, or any person designated by the Board, shall preside over meetings of the Association. The Secretary shall keep, or cause to be kept, the meeting minutes, which shall record all resolutions adopted and all transactions occurring at the meeting, as well as a record of any votes taken at the meeting. The person presiding over the meeting may appoint a parliamentarian. The then current edition of Robert's Rules of Order shall govern the conduct of all meetings of the Association when not in conflict with the Condominium Documents. Votes shall be tallied by tellers appointed by the person presiding over the meeting.

4.14. ORDER OF BUSINESS. Unless the notice of meeting states otherwise, the order of business at meetings of the Association shall be as follows:

- Determine votes present by roll call or check-in procedure
- Announcement of quorum
- Proof of notice of meeting
- Reading and approval of minutes of preceding meeting
- Reports
- Election of Directors (when required)
- Unfinished or old business
- New business

4.15. ADJOURNMENT OF MEETING. At any meeting of the Association, a Majority of the Members present at that meeting, either in person or by proxy, may adjourn the meeting to another time and place.

4.16. ACTION WITHOUT MEETING. Subject to Board approval, any action that may be taken by a vote of the Members at a meeting of the Association may also be taken without a meeting by written consents. The Board may permit Members to vote by any method allowed by Section 22.160(b) and (d) of the Texas Business Organizations Code, which may include voting by ballots delivered by hand, mail, email or other form of electronic balloting, facsimile transmission, or any combination of these. Written consents by Members representing at least a Majority of votes in the Association, or such higher percentage as may be required by the Condominium Documents, shall constitute approval by written consent. This paragraph may not be used to avoid the requirement of an annual meeting.

4.17. TELEPHONE OR INTERNET-BASED MEETINGS. Members of the Association may participate in and hold meetings of the Association by means of conference telephone, internet-based communications (such as Zoom) or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in such meeting shall constitute presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

ARTICLE 5 **RULES**

5.1. RULES. As set forth in the Declaration, the Board shall have the authority to adopt, amend and modify the Rules. The Board shall, at all times, maintain the then current and complete Rules in a written form which can be copied and distributed to the Members. Rules must be recorded in the Real Property Records of the County.

5.2. ADOPTION AND AMENDMENT. Any Rule may be adopted, amended, or terminated by the Board, provided that the Rule is not in conflict with the Declaration or the Act and that the requisite Board approval are properly recorded as a resolution in the minutes of the meeting of the Board; provided, however, that until the expiration or termination of the Development Period, all amendments to the Rules must be approved in advance and in writing by Declarant.

5.3. NOTICE. In accordance with Section 82.070 of the Texas Property Code, the Board shall provide an Owner of each Unit with a detailed description, if not exact wording, of any proposed amendment to the Rules. Such description may be included in the notice of any annual or special meeting of the Board or the Association if such proposed amendment is to be considered at said meeting.

5.4. DISTRIBUTION. Upon request from any Member or Occupant, the Board shall provide a current and complete copy of the Rules. Additionally, the Board shall, from time to time, distribute copies of the current and complete Rules to an Owner of each Unit and, if the Board so chooses, to non-Member Occupants. For purposes of this Section 5.4, distribution may be by any means deemed appropriate by the Board, including without limitation personal delivery, online posting or posting on the Project premises.

ARTICLE 6 **OBLIGATIONS OF THE OWNERS**

6.1. NOTICE OF SALE. Any Owner intending to sell or convey his Unit or any interest therein shall give written notice to the Board of such intention, together with (i) the address or legal description of the Unit being conveyed, (ii) the name and address of the intended purchaser, (iii) the name, address, and phone number of the title company or attorney designated to close such transaction, (iv) the names and phone numbers of real estate agents, if any, representing seller and purchaser, and (v) the scheduled date of closing. An Owner shall furnish this information to the Board no less than ten (10) working days before the scheduled date of

closing or conveyance of the Unit or any interest therein. The requirements of this Section may be satisfied by giving the Association a copy of an accepted resale contract in connection with the Owner's request to the Association for a resale certificate.

6.2. PROOF OF OWNERSHIP. On request by the Association from time to time, any person or entity who purports to be an Owner or the agent of an Owner must furnish to the Board evidence of ownership of the Unit. A copy of the Recorded deed is the customary evidence. This requirement for proof of ownership may be satisfied by receipt of a Board-approved form that is completed and acknowledged by a title company or attorney at time of conveyance of the Unit or any interest therein. The Association may refuse to recognize a person or entity as a Member unless the requested documentation is provided.

6.3. OWNER'S ADDRESS. The Owner or the several co-Owners of a Unit shall register and maintain one mailing address to be used by the Association for mailing of monthly statements, notices, demands, and all other communications. The Owner shall keep the Association informed of the Member's current mailing address. If an Owner fails to maintain a current mailing address with the Association, the address of that Owner's Unit shall be deemed to be his mailing address.

6.4. REGISTRATION OF MORTGAGEES. An Owner who mortgages his Unit shall furnish the Board with the name and mailing address of his mortgagee, as well as the loan number of the mortgage.

6.5. ASSESSMENTS. All Owners shall be obligated to pay Assessments imposed by the Association to meet the Common Expenses as defined in the Declaration. A Member shall be deemed to be in good standing and entitled to vote at any meeting of the Association if he is current in the Assessments made or levied against him and his Unit.

6.6. COMPLIANCE WITH CONDOMINIUM DOCUMENTS. Each Owner shall comply with the provisions and terms of the Condominium Documents, and any amendments thereto. Further, each Owner shall always endeavor to observe and promote the cooperative purposes for which the Project was established.

ARTICLE 7 **ASSOCIATION RECORDS**

7.1. RECORDS. The Association shall use its best efforts to keep the records required by Section 82.114(a) of the Act, including the following:

- a. detailed financial records that comply with generally accepted accounting principles and that are sufficiently detailed to enable the Association to prepare a resale certificate under Section 82.157 of the Act;
- b. the plans and specifications used to construct the Condominium Regime except for buildings originally constructed before January 1, 1994;

- c. the condominium information statement prepared under Section 82.152 of the Act and any amendments;
- d. the name and mailing address of each Unit Owner;
- e. voting records, proxies, and correspondence relating to amendments to the Declaration; and
- f. minutes of meetings of the Association and Board.

7.2. INSPECTION OF BOOKS AND RECORDS. Books and records of the Association shall be made available for inspection and copying pursuant to Section 82.114(b) of the Act and Sections 3.153 and 22.351 of the Texas Business Organizations Code.

7.2.1. Proper Purpose. The Board may require a Member to submit a written demand for inspection, stating the purpose for which the Member will inspect the books and records. The Board has the following rights: (i) to determine whether the Member's purpose for inspection is proper; (ii) to deny the request if the Board determines that the Member's purpose is not proper; (iii) if granting the request, to identify which books and records are relevant to the Member's stated purpose for inspection.

7.2.2. Copies. A Member, at Member's expense, may obtain photocopies of books and records for which the Board grants the right of inspection. The Board has the right to retain possession of the original books and records, to make copies requested by the Member, and to charge the Member a reasonable fee for copying.

7.2.3. Member's Agent. A Member's inspection of the books and records may be assisted or performed by the Member's agent, accountant, or attorney.

7.2.4. Records of Attorneys and Accountants. The files and records of an attorney or accountant who performs services for the Association are not records of the Association, are not subject to inspection by Members, and are not subject to production in a legal proceeding.

7.3. AUDIT OF BOOKS AND RECORDS. In accordance with Section 82.114(c) of the Act, the Association shall, as a Common Expense, annually obtain an independent audit of the books and records of the Association. Copies of the audit must be made available to the Unit Owners. An audit required by this Section shall be performed by a certified public accountant if required by the Board or a majority vote of the Members of the Association.

7.4. RESALE CERTIFICATES. Any Officer or agent of the Association may prepare or cause to be prepared, certify, and execute resale certificates in accordance with Section 82.157 of the Act. The Association may charge a reasonable fee for preparing resale certificates. The Association may refuse to furnish resale certificates until the fee is paid. Any unpaid fees may be assessed against the Unit for which the certificate is furnished.

ARTICLE 8
NOTICES

8.1. CO-OWNERS. If a Unit is owned by more than one person, notice to one co-Owner shall be deemed notice to all co-Owners.

8.2. DELIVERY OF NOTICES. Any written notice required or permitted by these Bylaws may be given personally, by mail, email, fax, or by any other method permitted by Applicable Law. If mailed, the notice is deemed delivered when deposited in the U.S. mail addressed to the Member at the address shown on the Association's records. If transmitted by facsimile, the notice is deemed delivered on successful transmission of the facsimile.

8.3. WAIVER OF NOTICE. Whenever any notice is required to be given to an Owner, Member, or Director, a written waiver of the notice, signed and dated by the person entitled to such notice, whether before or after the time stated in the notice, shall be equivalent to the giving of such notice. Attendance by a Member or Director at any meeting of the Association or Board, respectively, shall constitute a waiver of notice by such Member or Director of the time, place, and purpose of such meeting. If all Members or Directors are present at any meeting of the Association or Board, respectively, no notice shall be required and any business may be transacted at such meeting.

ARTICLE 9
AMENDMENTS TO BYLAWS

9.1. AUTHORITY. These Bylaws may be amended by a Majority vote of the Board of Directors and in accordance with Section 82.070 of the Texas Property Code. The Board shall provide an Owner of each Unit with a detailed description, if not exact wording, of any proposed amendment. Such description may be included in the notice of any annual or special meeting of the Board or the Association if such proposed amendment is to be considered at said meeting.

9.2. EFFECTIVE. To be effective, each amendment to the Bylaws must be in writing, reference the names of the Condominium Regime and the Association, be signed by at least one (1) Officer acknowledging the requisite approval of Board of Directors, and be Recorded.

9.3. DECLARANT PROTECTION. During the Development Period, no amendment of these Bylaws may affect the Declarant's rights herein without the Declarant's written and acknowledged consent. Specifically, this Section and Article 2 may not be amended without prior written approval of the Declarant. The Declarant's written consent shall be part of the amendment instrument.

ARTICLE 10
GENERAL PROVISIONS

10.1. CONFLICTING PROVISIONS. If any provision of these Bylaws conflicts with any provision of Applicable Law, such conflicting Bylaw provision shall be null and void, but all other provisions of these Bylaws shall remain in full force and effect. In the case of any conflict

between the Certificate of Formation of the Association and these Bylaws, the Certificate of Formation shall control. In the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

10.2. SEVERABILITY. Whenever possible, each provision of these Bylaws will be interpreted in a manner as to be effective and valid. Invalidation of any provision of these Bylaws, by judgment or court order, shall in no wise affect any other provision which shall remain in full force and effect.

10.3. CONSTRUCTION. The effect of a general statement shall not be limited by the enumerations of specific matters similar to the general. The captions of articles and sections are inserted only for convenience and may not be construed as defining or modifying the text to which they refer. The singular is construed to mean the plural, when applicable, and the use of masculine or neuter pronouns includes the feminine.

10.4. FISCAL YEAR. The fiscal year of the Association shall be set by resolution of the Board, and is subject to change from time to time as the Board shall determine. In the absence of a resolution by the Board, the fiscal year shall be the calendar year.

10.5. WAIVER. No restriction, condition, obligation, or covenant contained in these Bylaws shall be deemed to have been abrogated or waived by reason of failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

10.6. INDEMNIFICATION. To the fullest extent permitted by Applicable Law, the Association will indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that such person is or was a Director, Officer, or committee member of the Association against expenses (including attorney's fees, judgments, fines, and amounts paid in settlement) actually and reasonably incurred by such person in connection with such action, suit or proceeding if it is found and determined by the Board or a court that such person: (i) acted in good faith and in a manner which such person reasonably believed to be in, or not opposed to, the best interests of the Association; or (ii) with respect to any criminal action or proceeding, had no reasonable cause to believe such conduct was unlawful. The termination of any action, suit, or proceeding by settlement, or upon a plea of *nolo contendere* or its equivalent, will not of itself create a presumption that the person did not act in good faith or in a manner reasonably believed to be in, or not opposed to, the best interests of the Association, or, with respect to any criminal action or proceeding, had reasonable cause to believe that such conduct was unlawful.

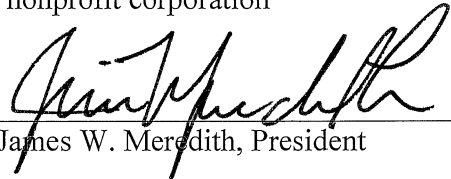
[SIGNATURE PAGE FOLLOWS]

CERTIFICATE

I HEREBY CERTIFY that the foregoing is a true, complete, and correct copy of the Bylaws of South Street Villas COA, Inc., a Texas nonprofit corporation, as adopted by the initial Board of Directors at its organizational meeting on the 13th day of August, 2020.

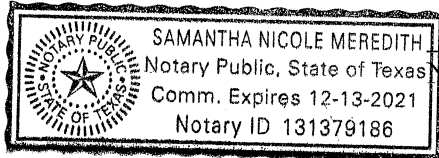
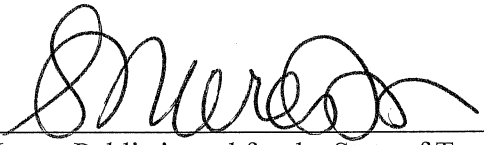
IN WITNESS WHEREOF, I hereunto set my hand this the 9th day of October, 2020.

SOUTH STREET VILLAS COA, INC.,
a Texas nonprofit corporation

By: 
James W. Meredith, President

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

BEFORE ME, the undersigned authority, on this 9th day of October, 2020, personally appeared, James W. Meredith, President of South Street Villas COA, Inc., a Texas nonprofit corporation, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same on behalf of the Association.

 
Notary Public in and for the State of Texas

ATTACHMENT 2

**COMMUNITY POLICIES AND RULES
FOR
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM**

COMMUNITY POLICIES AND RULES

FOR

SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM

For Owners, Occupants, and guests of
South Street Villas

Prepared by:

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**COMMUNITY POLICIES AND RULES FOR
SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM**
(applicable to all Owners, Occupants, and guests)

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**COMMUNITY POLICIES AND RULES
FOR
SOUTH STREET VILLAS,
A RESIDENTIAL CONDOMINIUM**

(applicable to all Owners, Occupants, and guests)

POLICIES IN GENERAL

These initial Community Policies and Rules for South Street Villas, a Residential Condominium, are established by Masonwood South Street Villas LLC, a Texas limited liability company (“Declarant”), for the benefit of South Street Villas COA, Inc., a Texas nonprofit corporation (the “Association”). The Community Policies and Rules (which may also be referred to as the “Rules”) have been adopted to help maximize enjoyment, maintain values, and assure the continued aesthetic beauty of South Street Villas, a Residential Condominium. The Rules apply to all Owners, Occupants and their families, tenants, and guests. The Rules automatically apply to any tenants under a lease of a Unit (even if they are not attached to such lease), and each Owner is responsible for making sure his or her tenants have a copy of the Rules and follow them. Each Owner is encouraged to ask his or her neighbors to follow the Rules.

Each Owner, Occupant or guest must also comply with the Rules, signs posted on the Property by the Association, or notices or temporary Rules enacted by the Association. Posted Rules, notices, and temporary Rules are incorporated in these Community Policies and Rules by reference.

Any capitalized term appearing in these Rules shall have the meaning for such term as defined in the Declaration of Condominium Regime for South Street Villas, a Residential Condominium, recorded in the Official Public Records of Williamson County, Texas and as amended, (the “Declaration”) unless such term is specifically defined in these Community Policies and Rules.

ENFORCEMENT AND ADMINISTRATION

Because the Association is not staffed to monitor the Project for Rules violations, the Association relies on residents to identify and report violations of these Rules. The Association also relies on residents to help keep other residents informed about the Rules. The Association will work with residents to enforce the Rules.

1. *Filing Complaints.*

Complaints must be in writing and signed by a resident or Owner who is willing to be identified as the complainant. The Association may refuse to enforce a violation (i) that cannot be easily and independently verified, (ii) for which it did not receive a signed written complaint, (iii) for which the complainant will not cooperate with monitoring the violation and compliance, or (iv) for which the Board does not consider to be significant or community wide. Please direct any complaints or Rule violations to:

Inframark IMS
14050 Summit Drive, Suite 103
Austin, Texas 78728
Phone: (512) 287-8000
Email: CustomerCare@Inframark.com
www.inframarkims.com

2. *Limits.*

These Community Policies and Rules represent standards of conduct and maintenance in a densely populated community. It is understood that individuals may have different interpretations of and tolerances for these Rules. On lifestyle-related Rules, the Association may refrain from acting on a perceived violation unless the Board determines the violation to be a significant or community-wide problem. The Association may not be compelled by one resident to enforce these Rules against another resident. Residents are expected to deal directly and peaceably with each other.

3. *Waivers and Variances.*

Certain circumstances may warrant a waiver or variance of these Community Policies and Rules. To obtain a waiver or variance, an Owner must make a written application to the Board, which may grant waivers and variances provided that the variance or waiver does not conflict with the Act or Applicable Law. The Board's approval of a waiver or variance must be in writing and may be conditional. Failure to enforce any of these Rules is not a waiver of the Association's right to do so.

4. *Reimbursement for Enforcement and/or Damage.*

If the Rules are violated by any Owner, Occupant or guest of the Owner's Unit, the Owner will be responsible for corrective action, damages, and fines resulting from the violation. An Owner must promptly reimburse the Association for any expense incurred by the Association to enforce the Rules against the Owner, the Owner's Unit, or the Owner's Occupants or guests.

5. *Delegation of Board's Authority.*

The Board may delegate any of its authority or duties as listed in these Community Policies and Rules to a duly formed committee, as deemed appropriate by the Board in its sole discretion.

[Note to new Owners: The following policies are partly from the Declaration and partly adopted by action of the Board. All Declaration provisions apply even if not set forth below. Except for provisions of these policies that come from the Declaration, the policies may be amended, changed or added to by the Board as more particularly described in Article 5 of the Bylaws.]

UNIT RELATED RESTRICTIONS

6. *Storage of Property on Private Porches.*

The only items which may be stored temporarily or permanently on porches which can be viewed from Common Areas are the following: lounges and lawn chairs; exterior tables; or live plants in pots, if space allows and not prohibited by Applicable Law. Items visible from Common Areas must not appear to be in disrepair. Storage of items in front of a Unit shall be limited to live plants in pots and other items determined by the Board, in its sole discretion, to be appropriate.

All other property must be kept inside the Unit (or screened from the Common Areas such as in exterior closets or storage rooms, if any), including towels, bathing suits, mops, brooms, barbecue briquettes, fuel, wood, tools, carpeting, boxes, plastic bags, beverages, furniture, automobile equipment, etc. The Association has the right and the responsibility to control the visual attractiveness of the Property, including the right to require removal of objects which are visible from the Common Areas and which detract from the Property's appearance. All property stored in violation of this Rule may be removed and disposed of without prior notice by any Board member or Management Company representative.

7. *No Items on Railings/Clothes Drying Outside Units.*

No clothes, towels or other items may be hung anywhere outside, i.e., on porches. Clothes or other items must be dried inside the Units. Items being dried outside in violation of this Rule may be removed and disposed of without prior notice by any Board member or Management Company representative.

8. *Window Coverings.*

No foil or other materials objectionable in the reasonable judgment of the Board shall be placed in or next to any window or sliding glass door. Burglar bars may not be installed. Any window coverings that are visible from any public or private streets or driveways serving the Project must be neutral in color, which shall include beige, white or cream. Blinds and drapes must be in good repair, hung properly, and comply with the Rules regarding color and materials.

9. *Entry Areas and/or Sidewalks.*

Entry areas, stoops, walkways, sidewalks and landings at the front or side of Units shall be kept clean and neat by the Owner of the Unit.

10. *Barbecue Grills and Outdoor Fires.*

Owners and Occupants may keep and use barbecue grills or outdoor fireplaces or fire pits that comply with all Applicable Law, subject to the limitations contained in the Condominium Documents. The Board reserves the right to prohibit or restrict the existence and/or use of all or such devices if, in the Board's discretion, a device constitutes a fire hazard or is unattractive or oversized for the area in which it is kept. With respect to the permitted devices: (i) open fires must be supervised at all times; (ii) propane gas tanks must be properly used and maintained; (iii) no flames on cooking grills may be higher than the cooking surface; and (iv) no device may be used near combustible materials. Except for devices as permitted herein, there may not be any exterior fires on the Property, and grills and open fires shall be limited to only those areas as designated by the Management Company or Association.

11. *Lighting.*

No exterior lighting in addition to that installed with the original construction of the Unit Building may be installed outside the boundaries of a Unit without approval of the Board.

12. *Utilities and Leaks.*

Each Owner shall be responsible for promptly fixing leaks in such Owner's Unit, including all plumbing lines, plumbing fixtures, lavatories, sinks, tubs, and shower stalls. A Unit Owner will be strictly liable, regardless of fault, for any damages anywhere by water leaks from the Owner's Unit and the Owner shall be responsible for paying for damages and repairs necessitated by water leaks from his Unit to other Units. If the Association deems it necessary to repair any of these items inside an Owner's Unit, the Owner shall reimburse the Association for the cost of repair. Unit Owners shall promptly report water leaks to the Association.

It is the duty of every Owner to protect the water lines serving his or her Unit from freezing during winter months. Failure by the Owner to take appropriate precautions, such as allowing water lines to drip during periods of anticipated below freezing temperatures, may be deemed negligence.

13. *Fences.*

Fences that are in addition to the Project's fences built in connection with the construction of the Project (if any) may not be erected by any Owner unless approved by the Board.

14. *Private Pools and other Recreational Improvements.*

No private swimming pool, hot tub or similar Improvement may be constructed by an Owner without Board approval, which may be granted or denied in the sole discretion of the Board. Private playscapes, playhouses, basketball goals, and trampolines may only be installed with Board approval. Above-ground swimming pools may not be installed by an Owner under any circumstances. Each Owner acknowledges that the Project has limited space and impervious

cover available for construction of additional Improvements and it is unlikely that Improvements in addition to those constituting the original Project will be permissible.

15. *Pest Control.*

Each Owner shall have the responsibility to keep their Unit free of pests, rodents and insects.

16. *Smoke Detectors.*

Each Owner is required to have and maintain battery or A/C electric smoke detector(s) in his Unit in accordance with Applicable Law. The Occupants must keep any batteries associated with smoke detectors in working condition at all times.

COMMON AREA RELATED USE AND MAINTENANCE

17. *Persons Who May Use Common Areas.*

Common Areas may only be used by Declarant or third parties authorized by Declarant (including during construction of Units), Unit Owners, Occupants, and their tenants, family, and guests.

18. *Storage of Property in Common Areas.*

No property may be stored temporarily or permanently on Common Area sidewalks, Common Area drives, Common Area parking areas, or other Common Areas. Management Company employees and service personnel, Board members and persons designated by them may remove and throw away any property stored in violation of this Rule.

19. *Common Area Modifications.*

No Owner may construct, alter, modify, landscape, trim, or otherwise perform any work upon any of the Common Elements, Limited or General, without the prior written approval of the plans by the Board. No exterior awning, shades, railings, or similar Improvements may be installed outside the Unit's boundaries without Board approval.

20. *Common Area Repairs.*

If the Common Area is in need of repair or maintenance, Owners are requested to inform the Board's duly appointed representative or the Management Company, if any, about the items needing to be addressed. This is especially important if exterior lighting or sprinklers are malfunctioning.

OCCUPANT OBLIGATIONS

21. *Children.*

Each Owner is responsible for the conduct of their children and the children who are Occupants, tenants or guests in his or her Unit. Children under the age of ten (10) years may not be left in the Unit without an adult. No children's toys, bicycles or sporting equipment may be left outside the Unit, storage areas, or in the Common Areas for an extended period of time.

22. *Pets.*

No animals, including pigs, hogs, swine, poultry, fowl, wild animals, horses, cattle, sheep, goats, or any other type of animal not considered to be a domestic household pet within the ordinary meaning and interpretation of such words may be kept, maintained, or cared for anywhere on the Property, except as may be authorized by the Board. Dogs, cats, fish, birds and other domestic household pets may be kept in Units. Except for birds and fish, no more than two (2) animals may be kept in a Unit and no dangerous breeds of animals, as determined in the sole judgment of the Board, are allowed in the Project. Animals may not make excessive noise (in the sole judgment of the Board). Animals may not be bred for commercial purposes. Dogs must be kept on a leash when outside a Unit. Leashes may not be tied to objects and must be held by a person who can control the animal at all times. Animals may not be left alone outside of a Unit. The Board may, from time to time, designate specific areas for pet defecation to the extent pets are allowed and otherwise establish Rules regarding pets. Owners of Units where an animal is housed have the responsibility to immediately clean up after such animal has defecated.

Used cat litter must be disposed of only in trash dumpsters or individual trash receptacles and may not be dumped in flower beds. Owners must keep their Units in a sanitary condition and free from fleas, pet parasites and noxious odors. Unit Owners shall be liable for damage caused to Common Elements by pets of the Owner or the Owner's tenants or guests. Pet feeding bowls may not be left outside. The Board may require permanent removal of any pet when the pet or its Owner has repeatedly violated these Rules or the pet has become objectionable or dangerous in the reasonable opinion of the Board.

The Unit Owner and the owner of a pet, who is a Unit Owner's family, guest, Occupant, tenant or invitee, are both jointly liable to all other Unit Owners and their respective families, guests, Occupants, tenants and invitees for injury and all damage caused by any animals brought or kept on the Project – with or without permission of the Board. Unit Owners agree, for themselves, and their respective families, guests, Occupants, tenants, and invitees, that neither the Board nor the Association shall have any liability for any injury or damage caused by any animal brought or kept on the Project, with or without the permission of the Board, by a Unit Owner or members of his family, his Occupants, his tenants or his guests.

23. *Trash.*

Garbage, rubbish, debris or cuttings shall not be left or deposited, even temporarily, on any Common Areas or porches, except in trash receptacles that cannot be seen from the Common

Areas or another Unit. A Unit Owner or Occupant is responsible for taking his trash to the appropriate area for pickup or to refuse containers, if in use. Individual trash containers shall be kept in the garage and out of view from the Common Areas or other Units except on designated refuse collection days.

24. *Care During Construction.*

An Owner who is having a Unit or other structure worked on, repaired, or remodeled shall take reasonable and necessary precautions to prevent damage to the Common Area (including any driveways or streets) caused by construction companies, workmen, suppliers, or service companies working on or delivering materials to or removing materials from the work site on the Owner's Unit. Such Owner shall be liable to the Association for any damages to the Common Area and for costs of cleaning up or replacing property in the Common Area destroyed or damaged by such construction companies, workmen, suppliers, or service companies. Such Owner shall be liable to the respective Unit Owners for any damage to another Owner's Unit and for any costs of cleaning up or replacing property which may be destroyed or damaged by such construction companies, workmen, suppliers, or service companies and the Association shall have the right to repair such damage at the Association's expense, in which event the cost of repair shall be owed to the Association by the Unit Owner who caused the damage or whose construction company, workmen, suppliers, or service company caused the damage. The Board, in its sole discretion and at any time, may establish Rules or conditions related to construction work on Units whether in general or related to a specific Unit.

USE RESTRICTIONS

25. *Signs.*

"For sale" signs are allowed to be placed in the Common Elements in front of a Unit provided the sign is a standard industry sign and does not interfere with traffic or sightlines within the Project. The Board may impose other conditions or restrictions on such signs in its reasonable discretion. "For rent" signs and similar signs are prohibited and may not be exhibited anywhere in the Project, including from the interiors of the Units, except in areas as approved by the Board. Board members and Management Company representatives may enter, without prior notice, and remove and throw away signs installed in violation of these Rules. The policy regarding signs is subject to exceptions for the Declarant under the Declaration and **APPENDIX A** to the Declaration.

26. *Antennas.*

Except where otherwise provided by law, no exposed exterior television or radio antennas or satellite dishes, except digital satellite dishes not exceeding the normal and customary size for modern satellite equipment, may be installed anywhere on the Property. The installation of any satellite or antenna equipment must be in strict accordance with Rules and be located in designated areas for installations promulgated by the Board. Any installation of such items shall be conducted at the Owner's or Occupant's sole expense. Notwithstanding the

foregoing, if this provision is in conflict with Applicable Law, then the portion of the provision that is violative of such Applicable Law shall no longer remain in effect.

27. *Mailboxes.*

The Board has the exclusive right to designate the type, size and location, and signage on mailboxes or central mail kiosks. Names on the outside of mailboxes are not allowed and may be removed by the Board or Management Company without prior notice because publicly identifying names with a particular Unit increases the risk of crime for Occupants of the Unit. As originally built, the Project will be equipped with a central mail kiosk. The Association is not responsible for any mailbox keys and does not keep a copy of the keys to the mailboxes.

28. *No Temporary Structures.*

No structure of temporary character, trailer, tent, shack, garage, barn, or other outbuilding is permitted on the Project, temporarily or permanently, except with the prior written consent of the Board. Notwithstanding the foregoing, temporary structures used in connection with the construction, repair, or rebuilding of any Unit or Common Elements may be approved by the Board in connection with the permitting of such work on a Unit.

29. *Garage Sales/Estate Sales.*

Without the Board's prior written permission, no person may conduct a garage sale, estate sale, or similar activity.

30. *Noise.*

Unit Owners and Occupants shall refrain from playing radios, televisions, stereos, and other electrical or mechanical devices so loudly that they may be heard outside their Unit. Use of such items in the General Common Elements should be kept at a reasonable level such that it is not objectionable or able to be heard by adjacent Unit Owners from within their Unit. Doors and windows must be shut when playing televisions, stereos and similar sound equipment at levels that are audible outside of the Unit. Excessive yelling or loud talking outside is prohibited.

31. *Nuisances.*

No unsafe, noxious, offensive, odorous or illegal activity is permitted within the Project. No activity shall be conducted on the Property which in the judgment of the Board might reasonably be considered as annoying to neighbors or ordinary sensibilities, or might be reasonably calculated to reduce the desirability of the Property for quality of living. No exterior loudspeakers or flashing lights shall be allowed, except for built-in, exterior speakers in a Unit subject to Board approval. No person may do anything that will increase insurance rates for the Project without the prior written consent of the Board or which may cause such Improvements to be uninsurable or which may cause any policy to be canceled, suspended or materially modified by the issuing company.

32. *Criminal Activity.*

While on the Project, no person may violate any criminal laws, health codes or other Applicable Law. No tampering with water, lighting, sprinklers, or other Common Elements is allowed.

33. *Weapons.*

No weapons of any kind are permitted on any portion of the Common Elements except (i) the legal transport of firearms to and from Units shall be permitted; and (ii) the storage or transport of a firearm or ammunition in an Owner or occupant's vehicle located in a parking area provided for residents or guests in the Project is permitted. The discharge of firearms, pellet guns, bows and arrows, slingshots and other hazardous items is prohibited within the Project.

34. *No Drilling.*

No drilling, digging, quarrying, or mining operation of any sort shall be permitted on the Project.

35. *Solar Device Policy.*

Each Owner shall be permitted to install Solar Energy Devices on the roof of the Owner's Unit subject to the following conditions:

(a) **“Solar Energy Device”** shall be defined as a system or series of mechanisms designed primarily to provide heating or cooling or to produce electrical or mechanical power by collecting and transferring solar-generated energy. The term includes a mechanical or chemical device that has the ability to store solar-generated energy for use in heating or cooling or in the production of power;

(b) the Solar Energy Device does not represent a threat to public health or safety;

(c) the Solar Energy Device does not violate any Applicable Law;

(d) no portion of the Solar Energy Device is located on any Common Area;

(e) the Solar Energy Device must only be located on the roof of the Unit Building. The Board may designate the location for placement on the roof unless the location proposed by the Owner increases the estimated annual energy production of the Solar Energy Device, as determined by using a publicly available modeling tool provided by the National Renewable Energy Laboratory, by more than ten percent (10%) above the energy production of the Solar Energy Device if installed in the location designated by the Board. The Solar Energy Device may not extend higher than or beyond the roofline; the Solar Energy Device must conform to the slope of the roof and the top edge of the Solar Energy Device must be parallel to

the roofline; and the frame, support brackets, or visible piping or wiring associated with the Solar Energy Device must be silver, bronze or black;

(f) the Solar Energy Device, as installed, will not void any manufacturer's warranty;

(g) prior to installation of such a device, the Owner shall submit an application to the Board to ensure compliance with the standards set forth in this Section and the application shall be processed according to the procedures and conditions set forth in the Declaration or as provided by the Board. In any event, the Board may withhold approval of a Solar Energy Device, even if it meets the standards set forth in this Section, if the Board determines in writing that the placement of the Solar Energy Device, as proposed by the Owner, constitutes a condition that substantially interferes with the use and enjoyment of land by causing unreasonable discomfort or annoyance to a person of ordinary sensibilities; and

(h) during the Declarant Control Period, no Solar Energy Device may be installed by an Owner unless approved by Declarant, which approval may be withheld in Declarant's sole discretion.

36. *Energy Efficient Roofing Policy.*

“Energy Efficient Roofing” shall be defined as shingles that are designed primarily to: a) be wind and hail resistant; b) provide heating and cooling efficiencies greater than those provided by customary composite shingles; or c) provide solar generation capabilities. Each Owner shall be permitted to install Energy Efficient Roofing on the Owner's Unit provided that the Energy Efficient Roofing shingles: a) resemble the singles used or otherwise authorized for use by the Board; b) are more durable than, and are of equal or superior quality to the shingles used or otherwise authorized for use within the Project; and c) match the aesthetics of the other Units. Authorization for Energy Efficient Roofing from the Board shall be sought in connection with the approval of the Improvements as set forth in the Declaration or as provided by the Board.

37. *Rainwater Harvesting System Policy.*

As provided in the Declaration, no portion of the Common Elements may be altered without the approval of the Board. Consequently, no rainwater harvesting system (e.g., rain barrels) may be installed on any portion of the Common Elements without the advance written approval of the Board.

38. *Flag Display and Flagpole Installation Policy.*

As provided in the Declaration, no portion of the Common Elements may be altered without the approval of the Board. Consequently, no flagpole may be installed on any portion of the Common Elements without the advance written approval of the Board.

39. *Display of Certain Religious Items Policy.*

(a) Display of Certain Religious Items Permitted. An Owner or Occupant is permitted to display or affix to the entry door or doorframe of the Owner's or Occupant's Unit one or more religious items, which may not extend beyond the outer edge of the doorframe and the display of which is motivated by the Owner's or Occupant's sincere religious belief. This policy outlines the standards which shall apply with respect to the display or affixing of certain religious items on the entry door or doorframe of the Owner's or Occupant's Unit.

(b) General Guidelines. Religious items may be displayed or affixed to the entry door or doorframe of an Owner's Unit; provided, however, that individually or in combination with each other, the total size of the display is no greater than twenty-five (25) square inches (5" x 5" = 25 square inches).

(c) Prohibitions. No religious item may be displayed or affixed to the entry door or doorframe of an Owner's Unit if said religious item: (i) threatens the public health or safety; (ii) violates Applicable Law; or (iii) contains language, graphics or any display that is patently offensive. No religious item may be displayed or affixed in any location other than the entry door or doorframe of an Owner's Unit and may not extend beyond the outer edge of the doorframe. Nothing in this policy may be construed in any manner to authorize an Owner or Occupant to use a material or color for the entry door or doorframe of the Owner's or Occupant's Unit or to make an alteration to the entry door or doorframe that is not otherwise permitted pursuant to the Condominium Documents.

(d) Removal. The Association may remove any item which is in violation of the terms and provisions of this policy.

(e) Covenants in Conflict with Statutes. To the extent that any provisions of the Condominium Documents restrict or prohibit an Owner or Occupant from displaying or affixing a religious item in violation of the controlling provisions of Section 202.018 of the Texas Property Code, the Association shall have no authority to enforce such provisions and the provisions of these Community Policies and Rules shall hereafter control.

40. *Standby Electric Generators.*

An Owner or Occupant is not permitted to install a standby electric generator anywhere within the Common Elements without the advance written approval of the Board.

VEHICLE RESTRICTIONS

41. *Vehicle Repair.*

Except in an emergency when a vehicle is inoperable, no vehicle may be worked on at the Property, except within the garage of a Unit. Vehicles must be serviced or repaired off the

Property. Vehicles that have expired license plates, expired inspection stickers, flat tires or which are obviously inoperable are prohibited and shall be removed from the Property at the Owner's expense. Such vehicles must be removed from the Property immediately upon notice from any Board member or Management Company representative.

42. *Parking.*

(a) Owners and Occupants shall park vehicles in their respective garages and Unit driveways or assigned parking spaces (if any) at all times. No Unit Owner or Occupant shall park, store, operate or keep within or adjoining the Project any commercial-type vehicle, truck, van, recreational vehicle (e.g., camper unit, motor home, trailer, boat, mobile home, or golf cart), or other similar vehicle within the Project, unless such vehicle can be parked in the Unit's garage. No Unit Owner or Occupant shall park, store, operate or keep within or adjoining the Project any vehicle over nineteen feet (19') long.

(b) No vehicles may be parked or unattended in such a manner as to block the passage of other vehicles on the streets or in the fire lanes. No vehicle shall be left parked and unattended in the street, along the curb, or in driveway areas in such a manner as to prevent the ingress and/or egress of emergency vehicles (i.e., fire, EMS) or service vehicles (i.e., refuse trucks). Further, no recreational vehicle (as described above) may be parked or unattended in such a manner as to encroach upon any Common Elements.

(c) Owners and Occupants may not park more vehicles than fit in the Unit's garage, the Unit's driveway and parking space(s) assigned to the Unit (if any).

(d) Motorcycles and scooters may not be parked or stored on porches or similar areas. Bicycles must be stored inside the Unit, in the Unit's garage, or in areas screened from view of other Units or the Common Elements.

(e) If someone is physically disabled, the Board will accommodate special requests for wheelchair parking if possible. Handicap parking signs must be honored.

43. *Anti-Theft Alarms.*

Owners and Occupants who have vehicles with anti-theft systems shall not allow the alarms or horns to go off and disturb other persons in the Project for more than three (3) minutes; and any vehicle violating the three (3) minute Rule shall be deemed to be illegally parked and subject to immediate towing, without prior notice to the vehicle owner or operator, by the Association under the Texas towing statutes. The Association may, without liability to the owner or operator of the vehicle, cut or disconnect any power source to such alarm or horn to avoid having to tow the vehicle.

44. *Towing Illegally Parked/Inoperable Vehicles.*

Vehicles parked in violation of these Rules, inoperable vehicles, and vehicles parked in incorrect parking spaces may be removed and stored without permission of the vehicle's owner or operator. Notice and removal shall be in accordance with Applicable Law. A Unit Owner is liable for all costs of towing illegally parked or inoperable vehicles of the Unit Owner, Occupant, his family, guests or tenants. The Association may, but is not required to, enforce provisions related to parking by towing. The failure to tow illegally parked vehicles is not a waiver of the Association's right to tow.

LEASES AND TENANTS

45. *Condominium Leasing Matters.*

The Board recommends that all Unit Owners use the latest Texas Real Estate Commission or Texas Association of Realtors lease forms when leasing their Units. The Declaration requires Owners to keep the Management Company informed of the names of all tenants and other Occupants of leased Units. Each Owner is liable for all damages caused by the Owner, his family and guests, and by the Owner's tenants, and their family and guests. A copy of the Rules must be attached to leases between Unit Owners and their tenants.

Leasing of Units is allowed only if: (i) all leases are in writing and are subject to the provisions of the Condominium Documents; (ii) a copy of the then-current Condominium Documents are provided to an Owner's tenant by the Owner at the beginning of the lease term; and (iii) the Owner and tenant comply with all applicable provisions of the Condominium Documents.

Owners shall be permitted to rent or lease their Unit (or a "side" of a Unit) provided the rental is in compliance with Applicable Law and the rental term is not less than six (6) months. **Owners may not lease their Unit (or a "side" of a Unit) for a term of less than six (6) months.** All lease or rental arrangements shall be in writing and obligate each tenant to abide by and be subject to the provisions of the Condominium Documents. The Board may establish additional Rules and regulations regarding the leasing of Units in the future, all of which will be added to these Community Policies.

46. *Eviction of Tenants.*

Under the Declaration, the Association has the right to evict an Owner's tenant who substantially or repeatedly violates the Rules.

47. *Security Device Requirements for Rented Units.*

If an Owner rents his/her Unit, an Owner is responsible for complying with Applicable Law governing security device requirements, obligations to rekey at tenant turnover, etc. This is very important, since the Owner could be held responsible for crimes committed against the Owner's tenants that are caused in part by the Owner's failure to comply with Applicable Law.

ENFORCEMENT MECHANISMS AND RIGHTS OF ASSOCIATION

48. *Fines.*

The Board may levy reasonable fines on Unit Owners for violating the Declaration or Community Policies and Rules.

49. *Late Charges.*

The Board may charge for late payments of monies owed to the Association. The Board may charge a one-time late charge per late payment plus a daily fine every day thereafter to cover the administrative costs, hassle, and overhead of collection (excluding attorney's fees). After the due date, interest shall run on unpaid sums due the Association at an amount determined by the Board. Interest owed shall not exceed the highest rate allowed by Applicable Law.

50. *Hot Checks.*

The charge for a returned check is \$35.00 or an amount determined by the Board in its sole discretion, plus bank charges incurred by the Association.

51. *Delinquencies.*

The Board and/or Management Company may disclose in newsletters, and by other means, the names of Owners who are delinquent in any sums due the Association, the amount of the delinquencies, and the names of violators and disciplinary action taken against Unit Owners. The right to vote and the right to use Common Elements of any Owner who is more than thirty (30) days delinquent on any sum owed to the Association are automatically suspended without notice. If an Owner is delinquent in the payment of any sum due the Association for a period of thirty (30) days or more, any tenant of the Owner occupying the Unit may pay any sums due to the Association by the Owner in order to avoid suspension of Common Area use rights; and the tenant may deduct same from rent due to the Owner. If any Owner is delinquent in the payment of any sum due the Association for a period of sixty (60) days or more, the Board may (so long as the default continues) demand and receive from any tenant occupying the Owner's Unit the rent due or becoming due from the tenant to the Owner, up to an amount sufficient to pay all delinquent sums due to the Association by the Owner.

52. *Non-Liability and Release of the Association, Officers and Directors.*

AS PROVIDED IN THE DECLARATION APPLICABLE TO THE CONDOMINIUM PROJECT, THE ASSOCIATION AND ITS OFFICERS AND DIRECTORS SHALL NOT BE LIABLE TO UNIT OWNERS, OCCUPANTS, THEIR TENANTS, AND PERSONS ON THE PROPERTY AT THEIR INVITATION OR WITH THEIR PERMISSION, FOR PROPERTY DAMAGE, PERSONAL INJURIES OR HARM RESULTING AT ANY TIME FROM NEGLIGENT CONDUCT OF THE ASSOCIATION, OFFICERS, DIRECTORS,

EMPLOYEES AND AGENTS RELATING TO ENFORCEMENT OR NONENFORCEMENT OF THE ASSOCIATION'S DECLARATION OR RULES. THIS INCLUDES BUT IS NOT LIMITED TO ANY DECLARATION PROVISIONS AND RULES REGARDING PET LEASH REQUIREMENTS, TRAFFIC INTERSECTION SIGHT LINES, TRAFFIC SIGNS, VEHICLE PARKING, COMMON AREA LIGHTING OR FENCING, COMMON AREA SECURITY, HAZARDOUS MATERIALS STORAGE, ELECTRICAL LINES, GAS LINE OR SANITARY SEWER SYSTEM FAILURES, ETC. UNDER THE DECLARATION, BY ACCEPTANCE OF A DEED OR LEASE, OWNERS AND TENANTS, AS WELL AS PERSONS ON THE PROPERTY AT THEIR INVITATION OR WITH THEIR PERMISSION, ARE DEEMED TO HAVE RELEASED THE ASSOCIATION AND ITS OFFICERS AND DIRECTORS FROM SUCH LIABILITY, TO THE EXTENT AUTHORIZED BY LAW. THE FOREGOING DOES NOT RELEASE AN OFFICER OR DIRECTOR FROM LIABILITY FOR ACTS OR OMISSIONS WHICH ARE (A) A BREACH OF THE OFFICER'S OR DIRECTOR'S DUTY OF LOYALTY AND FIDUCIARY DUTY TO THE ASSOCIATION OR ITS MEMBERS, (B) ACTS OR OMISSIONS NOT IN GOOD FAITH OR INVOLVING INTENTIONAL MISCONDUCT OR A KNOWING VIOLATION OF LAW, (C) A TRANSACTION FROM WHICH AN OFFICER OR DIRECTOR RECEIVES AN IMPROPER BENEFIT, WHETHER OR NOT THE BENEFIT RESULTED FROM AN ACTION TAKEN WITHIN THE SCOPE OF THE DIRECTOR'S OFFICE, OR (D) AN ACT OR OMISSION FOR WHICH THE LIABILITY OF THE DIRECTOR IS EXPRESSLY PROVIDED BY STATUTE.

53. *Installments and Acceleration.*

If an Assessment is payable in installments, and if an Owner defaults in the payment of any installment, the Association may declare the entire Assessment in default and accelerate the due date on all remaining installments of that Assessment. A Special Assessment or Individual Assessment payable in installments may be accelerated only after the Association gives the Owner at least fifteen (15) days prior notice of the default and the Association's intent to accelerate the unpaid balance if the default is not timely cured. Following acceleration of the indebtedness, the Association has no duty to reinstate the installment program upon partial payment by the Owner.

54. *Liability for Collection Costs.*

The defaulting Owner is liable to the Association for the cost of title reports, credit reports, certified mail, long distance calls, filing fees, and other reasonable costs and attorney's fees incurred in the collection of the delinquency, which amounts are secured by a lien against the Unit.

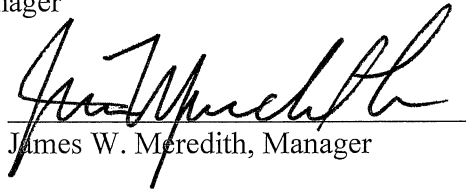
[Signatures appear on the following pages]

[DECLARANT SIGNATURE PAGE TO COMMUNITY POLICIES AND RULES
FOR SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM]

DECLARANT:

MASONWOOD SOUTH STREET VILLAS LLC,
a Texas limited liability company

By: Meredith Gressett LLC,
a Texas limited liability company,
its Manager

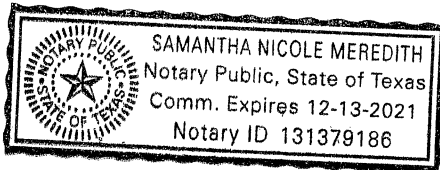
By: 
James W. Meredith, Manager

THE STATE OF TEXAS

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COUNTY OF TRAVIS

This instrument was acknowledged before me on this 9th day of October,
2020, by James W. Meredith, as Manager of Meredith Gressett LLC, a Texas limited liability
company, the Manager of Masonwood South Street Villas LLC, a Texas limited liability
company, on behalf of said entities.



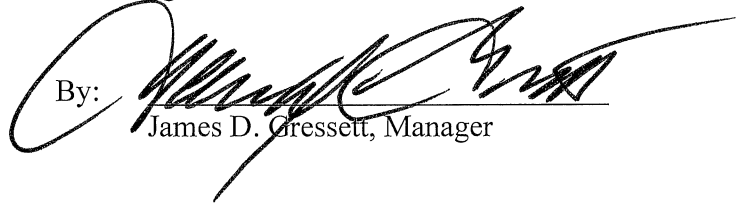

Notary Public, State of Texas

[DECLARANT SIGNATURE PAGE TO COMMUNITY POLICIES AND RULES
FOR SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM]

DECLARANT:

MASONWOOD SOUTH STREET VILLAS LLC,
a Texas limited liability company

By: Meredith Gressett LLC,
a Texas limited liability company,
its Manager

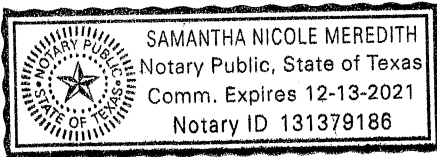
By: 
James D. Gressett, Manager


THE STATE OF TEXAS

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COUNTY OF TRAVIS

This instrument was acknowledged before me on this 9th day of October,
2020, by James D. Gressett, as Manager of Meredith Gressett LLC, a Texas limited liability
company, the Manager of Masonwood South Street Villas LLC, a Texas limited liability
company, on behalf of said entities.

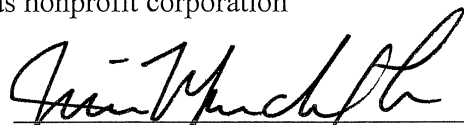



Notary Public, State of Texas

[ASSOCIATION SIGNATURE PAGE TO COMMUNITY POLICIES AND RULES
FOR SOUTH STREET VILLAS, A RESIDENTIAL CONDOMINIUM]

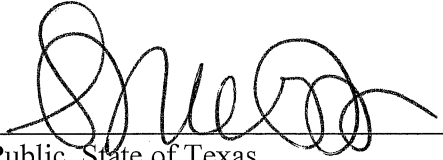
ASSOCIATION:

SOUTH STREET VILLAS COA, INC.,
a Texas nonprofit corporation

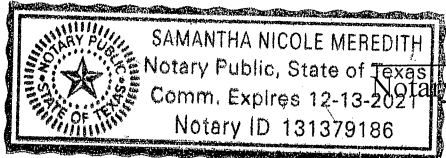
By: 
James W. Meredith, President

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS _____ §

This instrument was acknowledged before me on this 9th day of October, 2020, by James W. Meredith, as President of South Street Villas COA, Inc., a Texas nonprofit corporation, on behalf of said nonprofit corporation.



Samantha Nicole Meredith
Notary Public, State of Texas
Comm. Expires 12-13-2021
Notary ID 131379186



FILED AND RECORDED
OFFICIAL PUBLIC RECORDS 2020126025

COND Fee: \$709.00
10/14/2020 10:32 AM MBARRICK



Nancy E. Rister, County Clerk
Williamson County, Texas



EXHIBIT “B”

**Bylaws of
South Street Villas COA, Inc.**

For the purposes of this CIS, you will find the Bylaws of South Street Villas COA, Inc. at the end of the Declaration of Condominium Regime in Attachment 1.

EXHIBIT “C”

**Certificate of Formation of
South Street Villas COA, Inc.**



Office of the Secretary of State

CERTIFICATE OF FILING OF

South Street Villas COA, Inc.
File Number: 803727082

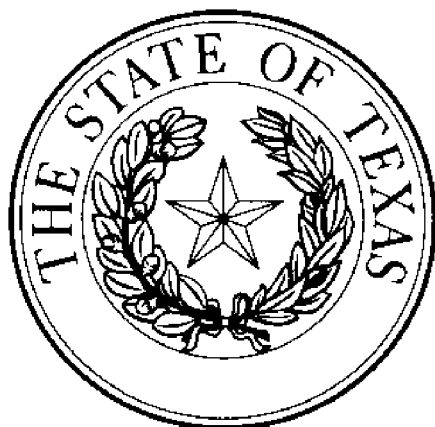
The undersigned, as Secretary of State of Texas, hereby certifies that a Certificate of Formation for the above named Domestic Nonprofit Corporation has been received in this office and has been found to conform to the applicable provisions of law.

ACCORDINGLY, the undersigned, as Secretary of State, and by virtue of the authority vested in the secretary by law, hereby issues this certificate evidencing filing effective on the date shown below.

The issuance of this certificate does not authorize the use of a name in this state in violation of the rights of another under the federal Trademark Act of 1946, the Texas trademark law, the Assumed Business or Professional Name Act, or the common law.

Dated: 08/13/2020

Effective: 08/13/2020



A handwritten signature in black ink, appearing to read "Ruth R. Hughs".

Ruth R. Hughs
Secretary of State

South Street Villas COA, Inc.
Certificate of Formation
A Texas Nonprofit Corporation

CERTIFICATE OF FORMATION

The undersigned natural person, being of the age of eighteen (18) years or more, a citizen of the State of Texas, acting as organizer of a corporation under the Texas Business Organizations Code, does hereby adopt the following Certificate of Formation for such corporation:

ARTICLE I: CONDOMINIUM ASSOCIATION

The corporation shall be, mean, and constitute the unit owners' association, organized pursuant to Section 82.101, Texas Uniform Condominium Act, and is defined as the "Association" in the Declaration of Condominium Regime for South Street Villas, a Residential Condominium, recorded or to be recorded in the Official Public Records of Williamson County, Texas (the "**Declaration**"), with respect to certain real property located in Williamson County, Texas, known as 605 West South Street, Leander, Texas 78641, and described in the Declaration.

ARTICLE II: NAME

The name of the corporation is South Street Villas COA, Inc. (hereinafter called the "**Association**").

ARTICLE III: NONPROFIT CORPORATION

The Association is a nonprofit corporation.

ARTICLE IV: DURATION AND DISSOLUTION

The Association shall exist perpetually.

ARTICLE V: PURPOSE OF THE ASSOCIATION

The general purposes for which the Association is formed are to exercise the rights and powers and to perform the duties and obligations of the Association, in accordance with the Declaration, the Bylaws of the Association, and state law, including the Texas Uniform Condominium Act, as each may be amended from time to time.

ARTICLE VI: POWERS OF THE ASSOCIATION

In furtherance of its purposes, the Association shall have the following powers which, unless indicated otherwise by this Certificate of Formation, the Declaration, the Bylaws, or state law, may be exercised by the Board of Directors:

1. All rights and powers conferred upon nonprofit corporations by state law in effect from time to time;
2. All rights and powers conferred upon condominium associations by state law, including the Texas Uniform Condominium Act, in effect from time to time; and
3. All powers necessary, appropriate, or advisable to perform any purpose or duty of the Association as set out in this Certificate of Formation, the Bylaws, the Declaration, or state law.

ARTICLE VII: MEMBERSHIP

The Association shall be a non-stock membership corporation. The Declaration and Bylaws shall determine the number and qualifications of members of the Association; the classes of membership, if any; the voting rights and other privileges of membership; and the obligations and liabilities of members. Cumulative voting is not allowed.

ARTICLE VIII: MANAGEMENT BY BOARD

The management and affairs of the Association shall be vested in the Board of Directors, except for those matters expressly reserved to others in the Declaration and Bylaws. The Bylaws shall determine the number and qualification of directors; the term of office of directors; the methods of electing, removing, and replacing directors; and the methods of holding a Board meeting and obtaining consents.

ARTICLE IX: LIMITATION ON LIABILITY

a. Except as provided in paragraph 9.b below, an officer or director of the Association is not liable to the Association or its members for monetary damages for acts or omissions that occur in the person's capacity as an officer or director, except to the extent a person is found liable for (i) a breach of the officer or director's duty of loyalty to the Association or its members; (ii) an act or omission not in good faith that constitutes a breach of duty of the officer or director to the Association; (iii) an act or omission that involves intentional misconduct or a knowing violation of the law; (iv) a transaction from which the officer or director receives an improper benefit, whether or not the benefit resulted from an action taken within the scope of the person's office; or (v) an act or omission for which the liability of an officer or director is expressly provided by an applicable statute. The liability of officers and directors of the Association may also be limited by the Charitable Immunity and Liability Act of 1987, Chapter 84, Texas Civil Practice and Remedies Code, as amended.

b. The limitation on the liability of an officer or director does not eliminate or modify that person's liability as a member of the Association. It is intended that the liability of any member arising out of any contract made by the Association, or out of the indemnification of officers or directors, or for damages as a result of injuries arising in connection with the common

elements, or for liabilities incurred by the Association, shall be limited to the same proportion in which he is liable for common expenses as a member of the Association.

ARTICLE X: INDEMNIFICATION

Each person who acts as a director, officer, or committee member of the Association shall be indemnified by the Association against any costs, expenses and liabilities which may be imposed upon or reasonably incurred by him in connection with any civil or criminal action, suit or proceeding in which he may be named as a party defendant or in which he may be a witness by reason of his being or having been such director, officer, or committee member or by reason of any action alleged to have been taken or omitted by him in either such capacity. Such indemnification shall be provided in the manner and under the terms, conditions and limitations set forth in the Bylaws of the Association.

ARTICLE XI: AMENDMENT OF CERTIFICATE OF FORMATION

During the Declarant Control Period, as defined in the Declaration, this Certificate of Formation may be amended by the affirmative vote of the majority of the directors of the Association. After the Declarant Control Period, this Certificate of Formation may be amended by proposal submitted to the membership of the Association. Any such proposed amendment shall be adopted only upon an affirmative vote by the holders of a minimum of two-thirds (2/3) of the total number of votes of the Association, as determined under the Declaration. In the case of any conflict between the Declaration and this Certificate of Formation, the Declaration shall control; and in the case of any conflict between this Certificate of Formation and the Bylaws of the Association, this Certificate of Formation shall control. Notwithstanding the foregoing, an amendment shall not conflict with the Texas Uniform Condominium Act nor impair or dilute a right granted to a person by the Declaration, without that person's written consent.

ARTICLE XII: DISSOLUTION

The Association may be dissolved only as provided in the Declaration, Bylaws, and by state law. On dissolution, the assets of the Association shall be distributed in accordance with the Declaration provision for distribution upon termination. If the Declaration has no such provision, then the assets of the Association shall be distributed in accordance with the termination provision of the Texas Uniform Condominium Act.

ARTICLE XIII: ACTION WITHOUT MEETING

Any action required by law to be taken at any annual or special meeting of the members of the Association, or any action that may be taken at any annual or special meeting of the members of the Association, may be taken without a meeting, without prior notice, and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the number of members having the total number of votes of the Association necessary to enact the action taken, as determined under the Declaration or this Certificate of Formation.

ARTICLE XIV: INITIAL BOARD OF DIRECTORS

The initial Board of Directors shall consist of three (3) directors who shall serve as directors until their successors shall have been elected and qualified, as provided in the Bylaws. The name and address of each initial director are as follows:

<u>Name</u>	<u>Address</u>
James W. Meredith	4301 Westbank Drive Building A, Suite 110 Austin, Texas 78746
Jack Meredith	4301 Westbank Drive Building A, Suite 110 Austin, Texas 78746
Samantha Meredith	4301 Westbank Drive Building A, Suite 110 Austin, Texas 78746

ARTICLE XV: INITIAL REGISTERED AGENT

The name of the Association's initial registered agent is James W. Meredith. The address of its initial registered office is 4301 Westbank Drive, Building A, Suite 110, Austin, Texas 78746.

ARTICLE XVI: ORGANIZER

The name and address of the organizer are as follows:

Leslie Keyser
McLean & Howard, LLP
Barton Oaks Plaza, Building II
901 South Mopac Expressway, Suite 225
Austin, Texas 78746

I execute this Certificate of Formation on this 13th day of August, 2020.



Leslie Keyser

EXHIBIT “D”

**Community Policies and Rules for
South Street Villas, a Residential Condominium**

For the purposes of this CIS, you will find the Community Policies and Rules for South Street Villas, a Residential Condominium, at the end of the Declaration of Condominium Regime in Attachment 2.

EXHIBIT “E”

Budget

South Street Villas COA Williamson County
Sections 1 and 2 Duplexes Projected Buildout Budget

	Notes	2020	2021	2022	2023
Builder/Developer		43			
Homes Closed		8	18	17	0
Members at Beginning of Year			8	26	43
Annual Assessment Rate		3,000.00	3,000.00	3,000.00	3,000.00
Working Capital Fee	25%	750	750	750	
REVENUE					
Assessments		4,000	24,000	78,000	129,000
Working Capital Fees		6,000	13,500	12,750	0
Interest Income		0	10	10	20
Delinquency		0.00	0.00	0.00	(3000.00)
Legal Fees Recovered		0	0	0	250
Other Income		0	0	0	0
Total Revenues		10,000	37,510	90,760	126,270
EXPENSES					
Maintenance					
General Maintenance & Repairs		0	0	0	0
Sprinkler System Repair		0	750	1,200	2,550
Front Lawn Maintenance	\$34	1,101	38,470	63,624	63,624
Landscape Contract		3,833	22,800	22,800	23,000
Landscape Extras & Improvement		0	1,500	1,500	1,500
Subtotal		4,934	63,520	89,124	90,674
Insurance & Taxes					
Insurance		4,300	4,300	4,800	4,800
Taxes - Federal / State		10	10	10	10
Taxes - Property		10	10	10	10
Subtotal		4,320	4,320	4,820	4,820
Other Expenses					
Copies		0	25	50	112
Postage		10	50	100	198
Storage		0	0	15	60
Events		0	250	500	500
Supplies, Decals, Etc.		0	250	512	512
Subtotal		10	575	1,177	1,382
Professional Services					
Administrative Services		2,260	11,904	15,372	15,480
Billing		0	75	200	455
Legal -Restrictionms		0	0	0	400
Legal -Maint Fees		0	0	0	400
Legal Fees -Corporate		0	1,000	1,000	500
Tax Preparation (Fed, Franchise)		0	900	900	500
Audit (TUCA requirement)		0	1,700	1,700	1,700
Subtotal		2,260	15,579	19,172	19,435
Utilities					
Electricity - Streetlight Standards		84	252	252	252
Electricity - Irrigation		350	2,400	2,400	2,400
Water - Sprinkler System	CL Base fee * 3.10 per 1000g	882	2,643	2,643	3,043
Subtotal		1,316	5,295	5,295	5,695
Reserve Contributions					
Reserve		0	0	0	4,264
Subtotal		0	0	0	4,264
TOTAL EXPENSES		12,841	89,289	119,588	126,270
Declarant Deficit Funding		(2,841)	(51,779)	(28,828)	(0)

South Street Villas COA, Inc.
2020 - 2023 Projected Buildout Budget Disclosures

1. This budget was prepared by Inframark IMS on behalf of South Street Villas COA, Inc., a Texas nonprofit corporation, as the condominium owners' association for South Street Villas, a Residential Condominium.
2. This budget assumes occupancy of Units as shown by the lines entitled *Homes Closed* and *Members at Beginning of Year* shown on the budget.
3. This budget does not assume an inflation factor.
4. The projected monthly Regular Common Assessments for each Unit will be \$250.00.
5. If the budget provides for the collection of reserves for future capital expenditures and repairs, such amount (if any) is indicated by the *Reserve* line item shown on the budget.
6. This budget was prepared in accordance with generally accepted accounting principles and consideration of the physical condition of the project.
7. This budget includes assumptions that, to the best of the Declarant's knowledge and belief, are reasonable.

EXHIBIT "F"

Builder's Warranty

Buyer has received or otherwise has been provided access to a sample warranty book and has read and understands the limited warranty administered by HOME of Texas. Validation of the Warranty is not guaranteed, but is conditioned on the satisfactory completion of any required inspections, upon Seller's compliance with all of HOME's enrollment procedures, and upon Seller remaining in good standing in the HOME program. Buyer understands and agrees that if the above Warranty is validated, it is provided by the Seller in lieu of all other warranties, verbal agreements, or representations to the extent permitted by law; and Seller makes no warranty, express or implied, as to quality, fitness for a particular purpose, merchantability, habitability, or otherwise, except as expressly set forth in the Program or as required by law. Buyer understands and agrees the warranties of all appliances and other consumer products installed in the home are those of the manufacturer or supplier and same are assigned to Buyer, effective on the date of closing. In any event, Seller shall not be liable for any personal injury or other consequential or secondary damages and/or losses which may arise from or out of any and all defects. Except for Buyers of FHA or VA financed homes, Buyer acknowledges and understand that the Warranty included a provision requiring all disputes that arise under the Warranty to be submitted to binding arbitration.

Buyer _____ Date _____

Buyer _____ Date _____