DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR SHADY HOLLOW, SECTION 2, PHASE 1

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THE STATE OF TEXAS

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF TRAVIS

THAT WHEREAS, AUSTIN SAVINGS AND LOAN ASSOCIATION, a Texas savings and loan association, hereinafter called the Declarant, the owner of all that certain real property located in Travis Ccunty, Texas, described as follows:

Shady Hollow, Section 2, Phase 1, an Addition in Travis County, Texas, according to the map or plat thereof, recorded in Book 67, Page 1, of the Plat Records of Travis County, Texas; and

WHEREAS, the Declarant will convey the above described properties, subject to certain protective covenants, conditions, restrictions, liens, and charges as hereinafter set forth;

NOW, THEREFORE, it is hereby declared that all of the property described above shall be held, sold, and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the real property and shall be binding on all parties having any right, title, or interest in or to the above described property or any part thereof, and their heirs, successors and assigns, and which easements, restrictions, covenants, and conditions shall inure to the benefit of each owner thereof.

ARTICLE ONE

DEFINITIONS

1. Owner

"Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any lot or portion of a lot on which there is or will be built a detached single family dwelling, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

2. Properties

"Properties" shall mean and refer to that certain real property hereinbefore described.

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"Lot" shall mean and refer to that portion of any of the plats of land shown upon the plat and subdivision map recorded in Volume 67 at Page 1 of the Plat Records of Travis County, Texas, on which there is or will be built a single family dwelling. The term "Lot" shall not include any reserves shown on the said map or plat.

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ARTICLE TWO

ARCHITECTURAL CONTROL

1. Architectural Control Committee

An Architectural Control Committee shall be designated and composed of three (3) members appointed by Austin Savings and Loan Association. Austin Savings and Loan Association reserves the right to terminate or assign responsibilities in regard to the Architectural Control Committee.

2. Approval of Plans and Specifications

No building, fence, wall, or other structure shall be commenced, erected, or maintained upon the Properties, nor shall any exterior addition to, or change or alteration therein, be made, nor shall any landscaping or any Lot or Lots be undertaken, until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to, and unanimously approved in writing by, the Architectural Control Committee as to harmony of external design and location in relation to surrounding structures and topography.

3. Failure of Committee to Act

In the event that any plans and specifications are submitted to the Architectural Control Committee as provided herein, and such Committee shall fail either to unanimously approve or reject such plans and specifications for a period of thirty (30) days following such submission, approval by the Committee shall not be required, and full compliance with this Article shall be deemed to have been had.

ARTICLE THREE

EXTERIOR MAINTENANCE

In the event an Owner of any Lot shall fail to maintain the premises and the improvements situated thereon in a neat and orderly manner, the Architectural Control Committee shall have the right, through its agents and employees, to enter upon said Lot and to repair, maintain, and restore the Lot and exterior of the buildings and any other improvements erected thereon, all at the expense of Owner.

ARTICLE FOUR

USE RESTRICTIONS

1. Type of Buildings Permitted

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All Lots shall be used for residential purposes only, and no building shall be erected, altered, placed, or permitted to remain on any Lot other than one detached single family not to exceed two stories in height and a private attached garage for not less than 2 automobiles with a side or rear entry. No drive-way shall be permitted to enter or exit upon Brodie Lane.

2. Minimum Floor Area and Exterior Walls

Any single family dwelling constructed on said Lots must have a ground floor area of not less than 1,600 square feet, exclusive of open or screened porches, terraces, patios, driveways, carports, and garages, unless adjusted or waived by the unanimous consent of the Architectural Control Committee. The exterior walls of any residence shall consist of not less than 75% percent masonry construction unless adjusted or waived by the unanimous consent of the Architectural Control Committee. All roofs of the dwellings in the subdivision shall be constructed of wood, tile, slate or dark brown or dark grey 350 lb. composition shingles, unless, in the opinion of the Architectural Control Committee, some other building material of comparable quality would be more suitable.

Setbacks

No building shall be located on any Lot nearer to the front Lot line or nearer to the side street line than 25 feet and no side yards at the front building setback line shall be less than 10 feet on one side and 5 feet on the other unless adjusted or waived by the unanimous consent of the Architectural Control Committee. For the purpose of this covenant, eaves, steps, and open porches shall not be considered as a part of the building; provided, however, that this shall not be construed to permit any portion of the building on any Lot to encroach upon another Lot.

4. Easements

Easements for the installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plat. No utility company, water district, political subdivision, or other authorized entity using the easements herein referred to shall be liable for any damage done by them or their assigns, agents, employees, or servants, to shrubbery, trees, or flowers, or to other property of the Owner situated within any such easement.

5. Noxious or Offensive Activities Prohibited

No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood.

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6. Prohibited Residential Uses

No structure of a temporary character, trailer, mobile home, basement, tent, shack, garage, or other outbuilding shall be used on any Lot at any time as a residence, either temporarily or permanently.

7. Signs

No signs of any character shall be allowed on any Lot except one sign of not more than five square feet advertising the property for sale or rent; provided, however, that Declarants and any other person or entity engaged in the construction and sale of residences within the subdivision shall have the right, during the construction and sales period, to construct and maintain such facilities as may be reasonably necessary or convenient for such construction and sale, including, but not limited to, signs, offices, storage areas, and model units.

8. Cil Development Prohibited

No oil well drilling, oil development operations, oil refining, quarrying, or mining operations of any kind shall be permitted on a Lot, nor shall oil wells, tanks, tunnels, mineral excavations, or shafts be permitted on any Lot. No derrick or other structure designed for use in boring for oil, natural gas, or other minerals shall be erected, maintained, or permitted on any Lot.

9. Rubbish, Trash and Garbage

No Lot shall be used or maintained as a dumping ground for rubbish or trash, and no garbage or other waste shall be kept except in sanitary containers. All incinerators or other equipment for the storage and disposal of such materials shall be kept in a clean and sanitary condition.

10. Animals

No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any Lot except that dogs, cats, or other household pets may be kept, provided that they are not kept, bred, or maintained for any commercial purpose.

11. Fences, Walls, Hedges and Utility Meters

No fence, wall, hedge, or utility meter shall be placed, or permitted to remain, on any Lot nearer to the street or streets adjoining such Lot than is permitted for the main residence on such Lot, except for decorative subdivision entry fences. No barbed wire, wire or "chain link" fence shall be permitted along any Lot within the subdivision.

12. Shrubs and Trees

No shrub or tree planting which obstructs sight lines at elevations between two and six feet above the roadway shall be planted or permitted to remain on any corner Lot within the triangular area formed by the curblines of such intersecting streets and a line connecting such curbline at points twenty-five feet from their intersection, or, in the case of a rounded corner, from the intersection of the curblines as extended. The same sight line limitations shall apply on any Lot within ten feet of the intersection of a street curbline and the edge of a driveway or alley. No trees shall be permitted to remain within such distances of such intersections unless the foliage line is maintained at a height of more than six feet above ground level.

13. Trucks, Buses and Trailers

No truck, bus, or trailer shall be left parked in the street in front of any Lot except for construction and repair equipment while a residence or residences are being built or repaired in the immediate vicinity, and no truck, bus, boat, trailer or recreational vehicle shall be parked on the driveway or any portion of the Lot in such manner as to be visible from the street. No abandoned automobile or automobile without a current inspection sticker or license plates shall be permitted to remain on any Lot or in front of any Lot.

14. Prohibited Activities

No professional, business, or commercial activity to which the general public is invited shall be conducted on any Lot, except for the construction and maintenance of any model homes or sales offices in connection with the initial construction and sale of houses in the subdivision.

15. Adjustment or Waiver

Any adjustment or waiver of these covenants, conditions and restrictions by the Architectural Control Committee is for the purpose of alleviating any hardships and assisting in the orderly development of the subdivision.

ARTICLE FIVE

EASEMENTS

Reservation of Easements

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All easements for the installation and maintenance of utilities and drainage facilities are reserved as shown on the plat recorded in Volume 67 at Page 1 of the Plat Records of Travis County, Texas. Right of use for ingress and egress shall be had at all times over any dedicated easement, and for the installation, operation, maintenance, repair, or removal of any utility, together with the right to remove any obstruction that may be placed in such easement which would constitute interference with the use, maintenance, operation, or installation of such utility.

ARTICLE SIX

GENERAL PROVISIONS

1. Enforcement

The Declarants, or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, and reservations now or hereafter imposed by the provisions of this Declaration. Failure to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

2. Severability

Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provision, and all other provisions shall remain in full force and effect.

3. Duration and Amendment

The covenants, conditions, and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of, and be enforceable by, the Declarants or the Owner of any Lot subject to this Declaration, and their respective legal representatives, heirs, successors, and assigns, and, unless amended as provided herein, shall be effective for a term of twenty (20) years from the date this Declaration is recorded, after which time said covenants, conditions, and restrictions shall be automatically extended for successive periods

of ten (10) years. The covenants, conditions, and restrictions of this Declaration may be amended during the first twenty (20) 95-0786 year period by an instrument signed by not less than 90 percent of the Lot Owners; during any succeeding ten (10) year period, the covenants, conditions, and restrictions of this Declaration may be amended during the last year of any such ten (10) year period by an instrument signed by not less than 75 percent of the Lot Owners. No amendment shall be effective until recorded in the Deed Records of Travis County, Texas, nor until the approval of any governmental regulatory body which is required shall have been obtained.

EXECUTED by the said Declarant, this 22nd day of April, 1974.

(CTIPPORATE SEAL) ATTEST:

AUSTIN SAVINGS AND LOAN ASSOCIATION

Assistant Secretary Assistant Vice Presiden

THE STATE OF TEXAS

COUNTY OF TRAVIS

BEFORE ME, the undersigned authority, on this day personally appeared Frank Kuhne , known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, as the act and deed of AUSTIN SAVINGS AND LOAN ASSOCIATION, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 22nd day of April 1974

NOTARY SEAL

Notary Public, Tavis County, Texas

STATE OF TEXAS

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

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THE STATE OF TEXAS

COUNTY OF TRAVIS) ..

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AMENDMENT OF DECLARATION OF RESTRICTIONS AND COVENANTS

WHEREAS, by instrument dated April 22, 1974, filed of record on April 23, 1974 and recorded in Volume 4905, Page 488, of the Deed Records of Travis County, Texas, AUSTIN SAVINGS AND LOAN ASSOCIATION did adopt a certain Declaration of Covenants, Conditions, and Restrictions applicable to Shady Hollow, Section 2, Phase 1, in Travis County, Texas, reference being here made to said instrument recorded as aforesaid for all purposes; and

WHEREAS, AUSTIN SAVINGS AND LOAN ASSOCIATION, as the owner of all lots within Shady Hollow, Section 2, Phase 1, has the right to amend or waive any of the restrictions contained therein pursuant to Article Six, Paragraph 3 of said declaration; and

WHEREAS, it is desired by AUSTIN SAVINGS AND LOAN ASSOCIA-TION to amend said Declaration of Covenants, Conditions, and Restrictions in the particulars herein set forth;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

That, AUSTIN SAVINGS AND LOAN ASSOCIATION, acting herein by and through its duly authorized officers, does hereby amend the above described and mentioned Declaration of Covenants, Conditions and Restrictions in the following particulars, to wit:

Article Three is amended in its entirety so as to read as follows:

In the event an Owner of any lot shall fail to maintain the premises in a neat and orderly manner, the Architectural Control Committee shall have the right, through its agents and employees, to enter upon said lot and to repair, maintain, and restore the lot at the expense of the Owner.

DEED RECORDS

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Article Four, Paragraph 2 is amended in its entirety

so as to read as follows:

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Any single family dwelling constructed on said Lots must have a ground floor area of not less than 1,600 square feet, exclusive of open or screened porches, terraces, patios, driveways, carports, and garages, unless adjusted or waived by the unanimous consent of the Architectural Control Committee. The exterior walls of any residence shall consist of not less than 75% masonry construction unless adjusted or waived by the unanimous consent of the Architectural Control Committee. All roofs of the dwellings in the subdivision shall be constructed of wood, tile, slate or 340 lb. composition shingles, unless, in the opinion of the Architectural Control Committee, some other building material of comparable quality would be more suitable. However, the use of white colored roofing material is expressly prohibited.

EXECUTED this day of June, 1974.

ATTEST:

AUSTIN SAVINGS AND LOAN ASSOCIATION

Assistant Secretary

Assistant Secretary

Assistant Secretary

August 1974.

THE STATE OF TEXAS

COUNTY OF TRAVIS

BEFORE ME, the undersigned authority, on this day personally appeared W. J. RIDDELL, President , known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, as the act and deed of AUSTIN SAVINGS AND LOAN ASSOCIATION, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this day of

NOTARY SEAL

Notary Public, Travis County, Texas

STATE OF TEXAS

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DOC. NO.

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ASSIGNMENT OF RIGHTS TO ENFORCE DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR SHADY HOLLOW, SECTION 2, PHASE 1

STATE OF TEXAS

COUNTY OF TRAVIS

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KNOW ALL MEN BY THESE PRESENTS:

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WHEREAS, Austin Savings and Loan Association was the Declarant in a certain Declaration of Covenants, Conditions, and Restrictions For Shady Hollow, Section 2, Phase 1, which is recorded in Volume 4905, Page 488, of the Deed Records of Travis County, Texas, and

WHEREAS, Austin Savings and Loan Association has subsequently assigned, transferred and conveyed all of its rights in said Declaration to University Savings Association, and

WHEREAS, University Savings Association wishes to assign the rights to enforce the provisions of said Declaration to the Shady Hollow Home Owners Association,

NOW THEREFORE, in consideration of ten dollars (\$10.00) and other good and valuable consideration, the sufficiency

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and the receipt of same are hereby acknowledged, University Savings Association hereby grants, assigns and transfers to the Shady Hollow Home Owners Association all rights to enforce the provisions of the Declarations of Covenants, Conditions, and Restrictions for Shady Hollow, Section 2, Phase 1, which is recorded in Volume 4905, Page 488, of the Deed Records of Travis County, Texas.

SIGNED on this the 1st day of Feburary ,1988.

Large & Hoyes

KEMPE HAYS, By and For UNIVERSITY SAVINGS ASSOCIATION and as Authorized Officer and Agent

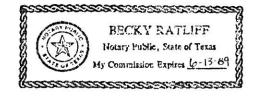
STATE OF TEXAS §

COUNTY OF TRAVIS §

BEFORE ME, the undersigned authority, on this day personally appeared, KEMPE HAYS, known to me to be the person whose name is subscribed to the above and foregoing Assignment of Rights to Enforce Declaration Of Covenants,

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Conditions And Restrictions For Shady Hollow, Section 2, Page 1, and acknowledged to me that he executed same for the purposes and consideration therein expressed, and as the act and deed of said corporation.



Public,

My Commmission Expires: 6-13-89

Becky Ratliff Printed Name of Notary

Return to: Vames W. Heorge 315 Westgate Bldg. 1122 Colorado austin, 24.78701

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DANA DE BEAUVOIR COUNTY CLERIK TRAVIS COUNTY, TEXAS

STATE OF TEXAS

- COUNTY OF TRAVES I hereby certify that this instrument was FILED on the date and at the time stamped hereon by ma; and was duly RECORDED, in the Volume and Page of the named RECORDS of Travis County, Texas, on

FEB 4 1988



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