

AMENDED AND RESTATED RESTRICTIVE COVENANT
[Wimberly Lane Maintenance- ABC West, Phase 2]

This Amended and Restated Restrictive Covenant (the "Declaration") is made by **STRATUS PROPERTIES OPERATING CO.,L.P.** a Delaware limited partnership ("Stratus") and is as follows

On January 21, 2001, Stratus recorded that certain Restrictive Covenant, as Document No 2001035795, Official Public Records of Travis County, Texas (the "Original Declaration") The Original Declaration impressed certain covenants on approximately 120 245 acres of real property located in Travis County, Texas, as more particularly described on Exhibit "A", attached hereto and incorporated herein by reference (the "Property")

Stratus, as the owner of all of the Property, desires to terminate the Original Declaration in its entirety, and substitute the terms and provisions of this Declaration in its place Upon recordation of this Declaration in the Official Public Records of Travis County, Texas, the terms and provisions of this Declaration shall supercede the terms and provisions of the Original Declaration

RECITALS

A Stratus is the owner of approximately 120 245 acres of real property located in Travis County Texas, as more particularly described on Exhibit "A" attached hereto and incorporated herein by reference (the "Property")

B The Property is located adjacent to Barton Creek ABC West, Phase I, a subdivision (the "Subdivision") located in Travis County, Texas, of record in Volume 101 Page 164, Official Public Records of Travis County, Texas The term "Roadway" as used herein shall mean and refer only to the portion of Lot 186 known as Wimberly Lane Stratus has conveyed Lot 186 to The Barton Creek ABC West Community, Inc , a Texas non-profit corporation (the "Association"), by Deed Without Warranty, recorded as Document No 2001035796, in the Official Public Records of Travis County, Texas (the "Deed")

C The Roadway provides ingress and egress from the Property to Barton Creek Boulevard, an existing public thoroughfare Lot 186 has been impressed with an easement in favor of the Property, said easement being more particularly described in the Deed

D The Association is obligated, inter alia, to maintain all roadway improvements presently constructed on the Roadway and to maintain landscaping pursuant to the terms and provisions of the Deed (collectively, the "Maintenance Obligations") Stratus has agreed to impress the Property with a covenant obligating the owner of the Property to contribute a pro-rata share of estimated annual third-party costs to be incurred and paid by the Association to discharge the Maintenance Obligations of the Roadway (the "Maintenance Expenses")

NOW, THEREFORE, it is hereby declared (i) that all of the Property shall be held, sold, conveyed and occupied subject to the following covenants, conditions, restrictions, liens and charges, which are for the purpose of protecting the value and desirability of, and which shall run with the Property and shall be binding on all parties having any right, title or interest in or to the Property or any part thereof, their heirs successors and assigns, and (ii) that each contract or deed which may be executed with regard to the Property or any portion thereof shall conclusively be held to have been executed, delivered and accepted subject to the following covenants, conditions, restrictions, liens and charges, regardless of whether the same are set out or referred to in said contract or deed

Allocation of Maintenance Expenses. The Association shall allocate and levy, on an annual basis, a portion of the annual Maintenance Expenses against the Property (the "Annual Levy"). On the Effective Date of this instrument, the Annual Levy against the Property shall in no event exceed the portion of Maintenance Expenses levied against a single Lot (as such term is defined in that certain Development Area Declaration of Covenants, Conditions and Restrictions For Barton Creek ABC West, Phase I, recorded in Volume 13281, Page 0035, Official Public Records of Travis County, Texas) in the Subdivision. In the event no portion of the Maintenance Expenses are levied by the Association against lots located within the Subdivision for any one year, no Annual Levy shall be chargeable against the Property for such year. A statement reflecting the amount of the Annual Levy (the "Annual Levy Statement"), which shall include a calculation of Maintenance Expenses attributable to the Roadway and the Property, and evidence demonstrating that the Maintenance Expenses have been levied against lots located within the Subdivision (which may be a copy of a unanimous consent of the Association directors, or a copy of the minutes of any director meeting, adopting and levying such obligations) shall be mailed to the owner(s) of the Property. Any Annual Levy which remains unpaid sixty (60) days after the Annual Levy Statement has been mailed to the owner of the Property at the address for such owner maintained by the Travis County Central Appraisal District shall be deemed delinquent. A delinquent Annual Levy shall accrue interest at a rate of twelve percent (12.0%) per annum. In the event the Property is subdivided into lots, on the date the final plat of the subdivision is filed in the Official Public Records of Travis County, Texas, an Annual Levy shall be impressed against each lot. The Annual Levy impressed against each lot shall in no event exceed the portion of Maintenance Expenses levied against a single Lot in the Subdivision. In the event the Property, or any subdivided lot within the Property, is developed for commercial use, on the date a building permit is issued for the construction of commercial improvements on the Property, the Annual Levy against such lot shall be equal to the portion of Maintenance Expenses levied against a single Lot in the subdivision multiplied by the total number of living unit equivalents allocated to the commercial lot by the applicable utility service provider. In the event the Annual Levy is allocated among subdivided lots within the Property, an Annual Levy Statement shall be mailed to each lot owner, and the lot owner shall only be obligated to pay the portion of the Annual Levy assessed against their lot. In no event shall any allocated Annual Levy levied against a particular lot be considered an obligation against any other lot within the Property.

2 **Assessment Lien and Foreclosure.** A delinquent Annual Levy (together with interest as provided in Paragraph 1 above, and the cost of collection, including attorney's fees as provided for herein) shall become a continuing lien and charge on the Property covered by the Annual Levy, which shall bind such property in the hands of the owner, and such owner's heirs, devisees, personal representatives, successors or assigns. The lien shall be superior to all other liens and charges against the Property, except for only tax liens and all sums unpaid on a first mortgage lien of record, securing in either instance sums borrowed for the improvement or development of all or any portion of the Property. To evidence the lien, the Association may prepare a written notice of lien setting forth the amount of the unpaid indebtedness, the name of the owner of the Property covered by such lien and a description of the Property. Such notice shall be signed by an authorized representative of the Association, and shall be recorded in the office of the County Clerk of Travis County, Texas. Such lien for payment of the assessment shall attach with the priority set forth above from the date that such payment becomes delinquent and may be enforced by the foreclosure on the defaulting owner's Property by the Association in like manner as a mortgage on real property. Subsequent to the recording of a notice of assessment lien as provided above, the Association may institute a suit against the owner personally obligated to pay the assessment and/or for the foreclosure of the aforesaid lien judicially. In any foreclosure proceeding, whether judicial or non-judicial, the owner shall be required to pay the costs, expenses, and reasonable attorney's fees incurred. The Association shall have the power to bid on the Property at foreclosure or other legal sale and to acquire, hold, lease, mortgage, convey, or otherwise deal with the same. Upon receipt of a written request of any mortgagee, the Association shall report to said mortgagee any delinquent Annual Levy.

Severability and Construction. The provisions contained herein shall be deemed independent and severable, and the invalidity or partial invalidity of any provision or portion thereof shall not affect the validity or enforceability of any other provision or portion thereof. Unless the context requires a contrary construction, the singular shall include the plural and the plural the singular. All captions and titles used in the foregoing agreement and covenant are intended as solely for convenience of reference and shall not enlarge, limit or otherwise affect that which is set forth in any of the paragraphs hereof.

EXECUTED to be effective on this 16th day of September, 2002 (the "Effective Date")

STRATUS: **STRATUS PROPERTIES OPERATING CO., L.P.,**
a Delaware limited partnership

By **STRS L L C**, a Delaware limited liability company,
General Partner

By **STRATUS PROPERTIES INC**, a Delaware
corporation, Sole Member

By JCB
Name John E Baker
Title Senior Vice-President

APPROVED:

THE BARTON CREEK ABC WEST COMMUNITY, INC.,
a Texas non-profit corporation

By JCB
John E Baker, Director

By James B. Brown
James B Brown, Director

By David Ruehlman
David Ruehlman, Director

THE STATE OF TEXAS §
§
COUNTY OF TRAVIS §

This instrument was acknowledged before me on September 16, 2002, by John Baker, Senior Vice President of Stratus Properties, Inc., a Delaware corporation, sole member of STRS L L C, a Delaware limited liability company, general partner of Stratus Properties Operating Co., L.P., a Delaware limited partnership, on behalf of said entities



(Seal)

Jill S. Orr
Notary Public Signature

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on September 16 2002, by John Baker, Director of the Barton Creek ABC West Community, Inc , a Texas non-profit corporation, on behalf of said corporation.



(Seal)

Jill S Orr
Notary Public Signature

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on September 16 2002, by James B Baker, Director of the Barton Creek ABC West Community, Inc , a Texas non-profit corporation, on behalf of said corporation.



(Seal)

Jill S Orr
Notary Public Signature

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on September 16 2002, by David Ruehlman, Director of the Barton Creek ABC West Community, Inc , a Texas non-profit corporation, on behalf of said corporation.



(Seal)

Jill S Orr
Notary Public Signature

AFTER RECORDING RETURN TO

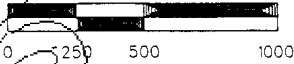
Robert D Burton
Armbrust Brown & Davis, L L P
100 Congress Avenue, Suite 1300
Austin, Texas 78701

EXHIBIT A

MEREDITH L. PATTERSON
VOL 12678, PG 222
TCPR

PATTERSON PLACE
VOL 97, PG 55-58
TCPR

BARTON BEND
VOL 83, PG 137-139
TCPR



STRATUS PROPERTIES
OPERATING CO.
VOL 11706, PG 590
TCPR
120.245 ACRES

BARTON CREEK
ABC WEST PHASE 1
VOL 101, PG 164-169
TCPR

BARTON CREEK
WEST
BLOCK 3, LOT 67
VOL 85, PG 77A-79A
TCPR

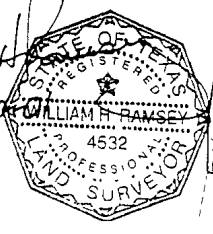
SOUTHWEST AUSTIN
CATHOLIC SCHOOL
VOL 13042, PG 1687
TCPR

ST MICHAEL'S
ACADEMY
VOL 84, PGS 87C-88A
TCPR

LOST CREEK ESTATES
PHASE -B
VOL 82, PGS 234-235

ESTATES ABOVE
LOST CREEK
VOL 81, PGS 286-294

FOR LINE AND CURVE TABLES SEE SHEET 2



RAMSEY LAND SURVEYING LLC

8713 SOUTHWEST PARKWAY
P.O. BOX 92768
AUSTIN, TEXAS 78709-2768
PHONE (512) 301-9398
FAX (512) 301-9395
r1survey@aol.com

BOUNDARY EXHIBIT
PROPOSED BARTON CREEK SECTION
ABC WEST, PHASE 2
TRAVIS COUNTY, TEXAS

CCA CRID 1.0 0-24

JOB NO 30.5

100-ABCW-27A.DGN
C:3R
01.30.01

LINE	DIRECTION	DISTANCE
L1	N59°17'03"W	166.28
L2	N47°31'32"W	145.63
L3	N63°47'05"W	194.28
L4	N81°42'06"W	90.03
L5	N01°14'47"E	199.95
L6	N09°33'22"E	249.94
L7	N37°16'22"E	179.96
L8	N25°22'38"W	299.92
L9	N23°06'38"W	389.91
L10	N23°02'35"W	299.92
L11	N15°08'58"W	199.95
L12	N03°54'38"W	199.95
L13	N07°44'22"W	399.90
L14	N32°24'22"E	589.87
L15	N47°26'17"E	589.87
L16	N30°45'25"E	419.84
L17	N61°24'44"E	399.93
L18	N52°41'08"E	579.73
L19	N40°03'09"E	1029.81
L20	N27°41'16"E	1819.86
L21	N20°54'13"E	1299.88
L22	N43°49'09"E	2399.84
L23	N35°26'03"E	1699.74
L24	N51°11'47"E	1009.72
L25	N41°19'06"E	1199.62
L26	N55°26'28"E	879.62
L27	N60°53'51"E	1279.51
L28	N25°37'06"W	1149.56
L29	N40°41'10"W	499.17
L30	N28°19'18"W	3039.56
L31	S66°21'04"W	409.68
L32	S75°44'29"W	929.98
L33	S64°44'37"W	1799.18
L34	S63°05'13"W	679.95
L35	S71°17'55"W	1529.99
L36	N82°32'05"E	609.19
L37	S77°14'55"E	489.36
L38	S82°37'33"E	229.29
L39	S76°49'51"E	559.61

LINE	DIRECTION	DISTANCE
L40	S44°53'43"E	269.69
L41	S15°03'37"E	69.38
L42	S56°28'00"E	289.61
L43	S60°19'16"E	259.67
L44	S65°45'14"E	1049.74
L45	S59°49'06"E	1719.38
L46	S63°24'19"E	1969.00
L47	S65°11'26"E	439.88
L48	S30°29'52"W	759.96
L49	S19°51'43"W	2049.22
L50	S01°13'51"W	1619.89
L51	S03°24'42"W	1659.26
L52	S07°36'30"W	2559.96
L53	S24°56'35"E	1359.41
L54	S09°56'44"E	1989.00
L55	S85°27'44"W	1269.29
L56	S13°44'10"W	1209.00
L57	S18°52'46"W	1279.20
L58	S30°52'02"E	649.42
L59	S07°51'01"E	79.24
L60	S15°19'45"W	659.37
L61	S39°10'18"W	759.08
L62	S59°24'29"W	449.25
L63	S39°52'59"W	1029.64
L64	S18°42'58"W	1139.75
L65	S33°04'40"W	1139.75
L66	S47°26'21"W	1139.75
L67	S61°33'07"W	1109.40
L68	S67°33'06"W	809.00
L69	S63°45'11"W	709.09
L70	S52°19'57"W	689.00
L71	S40°51'16"W	689.00
L72	S29°22'33"W	689.00
L73	S17°53'51"W	689.00
L74	S07°53'35"W	749.30
L75	S06°42'25"W	2409.00
L76	S27°42'21"E	349.40
L77	S15°24'35"W	2309.37
L78	S14°02'30"W	3309.90

CURVE	LENGTH	DELTA	RADIUS	DIRECTION	CORD
C1	45.50	35°31'22"	472.00	S77°17'32"W	45.48
C2	119.02	12°51'59"	530.00	N82°41'43"W	118.77

SHEET 2 OF 2

RAMSEY LAND SURVEYING, L L C

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 FAX (512) 301-9395
 RLSUR@earthlink.net

BOUNDARY EXHIBIT
 PROPOSED BARTON CREEK SECTION
 ABC WEST, PHASE 12
 TRAVIS COUNTY, TEXAS

COA CRIC NO 0-24

JOB NO 10-10-15

510-ABC-W 21-X DCLN C-MK 01-30-01

FILED AND RECORDED
OFFICIAL PUBLIC RECORDS

Dana DeBeauvoir

09-17-2002 03:24 PM 2002173907
ZAVALAR \$21.00
DANA DEBEAUVOIR, COUNTY CLERK
TRAVIS COUNTY, TEXAS

Recorder's Memorandum - At the time of recording the instrument was found to be inadequate for the best reproduction, because of illegibility, carbon or photocopy, discolored paper, etc. All blockouts, additions, and changes were present at the time the instrument was filed and recorded.