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DECLARATION OF COVENANTS CONDITIONS AND RESTRICTIONS  
LAGO VISTA BAR-K AIRPORT SUBDIVISION 00004500250

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STATE OF TEXAS §  
COUNTY OF TRAVIS §

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THIS DECLARATION, made on this 8<sup>th</sup> day of May, 1990, by LAGO VISTA AIRPORT, INC., a Texas corporation, having its principal offices in Lago Vista, Travis County, Texas, ("Declarant"),

WITNESSETH

WHEREAS, Declarant is the owner of certain real property in Lago Vista, Travis County, Texas, which is more specifically described as follows:

Lots 1 through 50, and 52 through 57, Lago Vista Bar-K Airport Subdivision, according to the plat of said Subdivision recorded in Book 87, Pages 105B, 105C, and 105D of the Plat Records of Travis County, Texas.

WHEREAS, the individuals or entities (the "Out Parcel Owners") who have joined in the execution hereof own certain lots and parcels of real property (the "Out Parcels") adjacent to and west of Lot 57, Lago Vista Bar-K Airport Subdivision (the "Subdivision"), which Out Parcels are described in Exhibit "A" attached hereto and incorporated herein by reference for all purposes; and

WHEREAS, the Out Parcels are subject to certain restrictions (the "Prior Restrictions") contained in a certain instrument recorded in Volume 7015, Page 2074, Deed Records of Travis County, Texas, reference to which Prior Restrictions is herein made for all purposes, and it is intended that this Declaration shall be binding upon all of the Out Parcels as per "Paragraph E" of such Prior Restrictions; and

WHEREAS, the Declarant and the Out Parcel Owners desire to establish a unified set of restrictions, covenants and conditions with respect to the properties herein described for the purposes herein set forth.

NOW, THEREFORE, Declarant and the Out Parcel Owners hereby declare that all of the herein described Properties shall be held, sold and conveyed subject to the following restrictions, covenants and conditions which arise out of the Prior Restrictions and which are for the purpose of protecting the value and desirability of, and which shall run with the real property and be binding upon all parties having any rights, title or interest in the above described properties or any part hereof, their heirs, successors and assigns and shall inure to the benefit of each owner thereof.

ARTICLE I  
DEFINITIONS

1.01 "Property" or "Properties" shall mean and refer to Lots 1 through 57 of the Subdivision; the Easement from 606 Limited to NRC, Inc. recorded in Volume 5149, Page 1734, Deed Records of Travis County, Texas (herein called the "606 Easement"); the Out Parcels described in Exhibit "A" attached hereto; and any other Property north of the Subdivision and the 606 Easement which is subsequently added to this Declaration by Declarant.

1.02 "Owner" or "Owners" shall mean and refer to the record Owner, whether one or more persons or entities, of a fee simple

title to any Lot or Out Parcel, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

1.03 "Lot" or "Lots" shall mean and refer to Lots 1 through 57 of the Subdivision, and any other property which is subsequently added to this Declaration by the Declarant.

1.04 "Declarant" shall mean and refer to LAGO VISTA AIRPORT, INC., its successor or its designated assigns. Notwithstanding anything contained herein to the contrary, Lago Vista Airport, Inc. shall have the right to sell all or part of Lots 1 through 57 of the Subdivision to a third party entity and to assign to that third party entity all of the rights and powers of the Declarant under this Declaration.

1.05 "Declaration" shall mean and refer to this instrument and any subsequent amendments or supplements hereto which may be recorded from time to time pursuant to the terms hereof.

1.06 "Architectural Committee" shall mean and refer to a committee designated and constituted as provided in Article IV, hereof.

1.07 "Out Parcel" shall mean the parcels of land described in Exhibit "A" attached hereto adjacent to and west of Lot 57 of the Subdivision.

1.08 "Runway" shall mean the contiguous strip of pavement and other improvements located on Lot 57 of the Subdivision, the land described in the Easement from 606 Limited to NRC, INC., recorded in Volume 5149, Page 1734, Deed Records of Travis County, Texas and any land adjacent thereto which is added to this Declaration and used for the take off, landing, taxiing and (where permitted) temporary tie-down of aircraft.

1.09 "Association" shall mean the non-profit Texas corporation to be formed by Declarant, at Declarant's sole option, which Association shall own such real and personal property conveyed to it by Declarant and shall have such powers and duties as provided for herein or assigned to it by Declarant.

## ARTICLE II POWERS IN DECLARANT

2.01 Amendments to Declarations. The restrictions, covenants, conditions and all other matters set forth herein are expressly subject to change, modification, or deletion by means of amendment at any time and from time to time as provided herein. Nothing contained in or inferable from this Declaration shall ever be deemed to impose upon any other land owned or to be owned by the Declarant, or any related entity, any covenants, restrictions, easements or liens or to create any servitudes, reciprocal negative easements or other interest in any such land in favor of Declarant or any other party. The power to modify restrictions, covenants and conditions, to grant variances to the terms of this Declaration, and to amend or revise this Declaration shall lie with the Declarant, its successors and designated assigns, except as is otherwise specifically set forth herein, for a period of ten years from the date of execution hereof by Declarant. Any such amendments shall be effective on the date that a written instrument clearly setting forth the provisions to be amended has been executed by the Declarant, its successor or designated assigns and same is filed of record in the Real Property Records of Travis County, Texas. Such amendments shall affect each Property and Owner bound by this Declaration, as amended. Provided, however, that any such amendments to be made by the Declarant pursuant to this Section must be reasonable in scope and must be reasonably compatible with general aviation activities being conducted in the

Subdivision and on the Runway. The power to enforce the obligations contained herein shall lie with the declarant, provided, however, upon any failure of the Declarant to promptly enforce this Declaration, any Owner shall thereupon have the power and authority to enforce the terms and provisions of this Declaration, subject however, to the right of the Declarant to grant waivers or variances to the provisions of Article V, Section 5.03.

2.02 Changes in Boundaries. The Declarant reserves the right to make such changes in the boundaries of Lots not sold to others as it deems advisable, provided that such changes shall not unreasonably or substantially adversely affect the boundaries or the beneficial use and enjoyment of any Lot then owned by persons other than the Declarant, and provided that Declarant complies with all provisions of any applicable law or ordinance.

2.03 Adding Property to Declaration. Declarant reserves, and shall have the right, without the consent or approval of any other person, to make any other real property located north of the Subdivision, subject to this Declaration, whether owned by Declarant or some other consenting third parties. However, the Declarant make no representation or warranty that any property now or hereafter owned by Declarant or any third parties will be annexed to this Declaration or that the Runway and airport will be expanded beyond its present configuration.

2.04 Procedure for Adding Property. The additions authorized pursuant to Article II, Section 2.03 above, shall be effectuated by the recordation of a Supplementary Declaration of Covenants, Conditions and Restrictions (the "Supplementary Declaration").

2.05 Contents of Supplementary Declaration. The Supplementary Declaration shall describe the property to be annexed to the scheme of this Declaration and shall state that it is being made pursuant to the terms of the Declaration for the purpose of annexing the property described in the Supplementary Declaration to the scheme of this Declaration. The Supplementary Declaration may contain such complementary additions and modifications to the Declaration as may be necessary to reflect the different character, if any, of the property being annexed and as are not inconsistent with the general scheme of this Declaration. Any Supplementary Declaration recorded in accordance with the terms hereof shall be conclusive in favor of all persons who rely thereon in good faith. From and after recordation of any Supplementary Declaration in accordance with the provisions hereof, the real property described therein shall be subject to the provisions of this Declaration, and the jurisdiction of the Association, if any, pursuant to the terms of this Declaration, the By-laws and the Articles of such Association.

### ARTICLE III EASEMENTS

3.01 Changes and Additions. Declarant reserves the right to make changes in and additions to the easements granted or reserved herein or depicted on the Plat of the Subdivision. Any such changes in and additions to the easements granted or reserved herein or depicted on the Plat of the Subdivision shall not be effective until filed for record with the Clerk in charge of the Official Public Record of Real Property for Travis County, Texas. However, nothing herein shall be deemed to impose any obligation on Declarant to make any further improvements in or on the Property. Also, Declarant reserves the right, notwithstanding anything above to the contrary, to change any easements on Lots owned by Declarant which have not been sold to others as it deems advisable.

3.02 Right-of-Way and Easement. The following rights-of-way and easements are hereby reserved and established:

(a) A right-of-way and easement twenty (20) feet wide along the west lot lines of Lots 48 through 55 of the Subdivision hereinbefore described, and along the west boundary line of the Out Parcels located north of War Bonnet Trail, together with an unobstructed easement on, along, over and under the same for installation, operation and maintenance of any or all utilities and drainage facilities. This easement being the same easement as is shown on the plat of the Subdivision for Lots 48 through 55 and is contained in each of the deeds to the Out Parcels located north of War Bonnet Trail described in Exhibit "A" attached hereto.

(b) A right-of-way and easement forty (40) feet wide along the west boundary line of the Out parcels located south of War Bonnet Trail and east of and adjacent to Lots 46 and 47 of the Subdivision, together with an unobstructed easement on, along, over and under the same for installation, operation and maintenance of any or all utilities and drainage facilities. This easement being in the same location as the easements described in Deed recorded in Volume 7015, Page 2074, Deed Records of Travis County, Texas.

(c) A right-of-way and easement twenty (20) feet wide along the southern lot line of Lot 44 of the Subdivision and the Western and Northern lot lines of Lot 43 of the Subdivision from the common boundary of Lot 44 and 43 of the Subdivision at Rawhide Trail to the western boundary line of the Out Parcel described in Deed recorded in Volume 10587, Page 0071, Real Property Records of Travis County, Texas, then continuing along the western boundary line of the Out Parcels described in Deeds recorded in Volume 10587, Page 0071, and 10516, Page 0530, Real Property Records of Travis County, Texas, together with an unobstructed easement on, along, over and under the same for installation, operation and maintenance of any and all utilities and drainage facilities. This easement is located entirely inside Lot 44 of the Subdivision.

(d) A fifteen (15) foot easement on, under, over and along the entire east and west lot lines of Lot 57 of the Subdivision for the purpose of installing, operating and maintaining any and all utilities and drainage facilities. This easement is located entirely inside Lot 57 of the Subdivision.

(e) A forty-five (45) foot easement solely for the purposes of ingress and egress is established along the west lot line of Lot 57 of the Subdivision. This easement shall be located entirely inside Lot 57 of the Subdivision. This easement shall be for ingress and egress to the Properties located immediately adjacent to and west of such easement and shall be used for intra-airport access only; no through traffic shall be allowed. All existing improvements currently located within this easement area shall be maintained by the Owner of the Property adjacent thereto in accordance with the terms hereof until the Declarant elects to assume the responsibility thereof as set forth in Paragraph 3.03(c) below.

(f) A forty (40) foot easement solely for the purposes of ingress and egress is established along the east lot line of Lot 57 of the Subdivision from the Southwest corner of Lot 21 of the Subdivision north to 40 feet north of the southwest corner of Lot 1 of the Subdivision. This easement shall be for ingress and egress to the Properties located immediately adjacent to and east of such easement and shall be used for intra-

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airport access only; no through traffic shall be allowed. This easement is located entirely inside Lot 57 of the Subdivision.

(q) Subject to the conditions and restrictions herein contained and to the rules and regulations adopted from time to time by the Declarant and local, state and federal agencies asserting jurisdiction, each Owner of a Property now or hereafter made subject hereto, is granted the non-exclusive right to conduct aircraft take-offs and landings upon the Runway. Access to the Runway shall be only at those locations established from time to time by the Declarant.

3.03 Use of Right-of-Way and Easements. Each of the Owners and their respective guests, invitees, lessees, agents and employees shall be entitled to use the rights-of-way and easements described in Paragraph 3.02 above solely in the following manner:

(a) All of such easements shall be non-exclusive and the use thereof reciprocal among the respective Owners.

(b) No such easement shall ever be obstructed by an Owner in any way or at any time. Provided, however, the Declarant reserves the right to restrict access to such easements to the public as part of any overall airport security plan.

(c) Declarant reserves the sole right and privilege, but not the obligation, to construct and maintain an all weather roadway and other improvements within the right-of-way easements described in Paragraphs 3.02(a), 3.02(b), 3.02(c), 3.02(e) and 3.02(f). In addition, Declarant reserves the right to take over the maintenance of the improvements located within the easement described in Paragraph 3.02(e). Each Owner of a Property located along the easements described in Paragraphs 3.02(a), 3.02(b), 3.02(c), 3.02(e) and 3.02(f) covenants and agrees to bear a pro-rata share of the cost of maintenance of the roadway and improvements constructed thereon, which pro-rata share shall be calculated upon the number of front feet each Owner's Property has along such roadway or improvement as compared to the total number of linear feet in such roadway or improvement. However, Lot 1 shall pay the same pro-rata share as Lot 2, and Lot 56 shall pay the same pro-rata share as Lot 55. Such pro-rata share shall be payable within thirty days after written demand therefor is made by the Declarant upon each Owner who owns Property fronting on the roadway or improvements.

LOT 56

(d) Declarant reserves the right, from time to time, (i) to establish rules and regulations relating to the use of Runway and the above easements, and (ii) to charge reasonable fees for the use of the Runway. Declarant shall have the right to assign this right to a fixed base operator, or other entity, upon such terms and conditions as Declarant shall deem reasonable.

(e) No Owner shall ever utilize the easements granted herein in any manner that will create an obstruction or any other hazard for aircraft that may be arriving, departing, taxiing or otherwise utilizing the runway for aviation activities.

3.04 Drainage Easement. Each Owner covenants and agrees to provide such easements for drainage and waterflow as the contours of the land and the arrangement of any improvements, if any, thereon requires; however, existing improvements will not be disturbed.

3.05 Dedication. Declarant reserves the right to assign, dedicate, or convey the utility and drainage easements and any rights and interests therein at any time and from time to time, in Declarant's sole discretion, to any municipality or other governmental agency, or to any public service corporation, or to the Association, provided that such utility and drainage easements shall be used solely to service the Property subject hereto and any Properties subsequently added hereto.

3.06 Obligations of Declarant. This Declaration shall never be deemed to obligate Declarant to furnish, construct or maintain or cause to be furnished, constructed or maintained, any road, street, utility or drainage improvement or facility.

#### ARTICLE IV ARCHITECTURAL CONTROL COMMITTEE

4.01 Designation of Committee. Declarant shall form an Architectural Control Committee ("Committee") which shall consist of no fewer than three (3) members who shall be natural persons. The initial appointment of the members of the Committee shall be by Declarant, and any and all members of the Committee may be removed by the Declarant without cause. The Declarant's discretion in such matter shall be unreviewable. Upon formation of the Association, however, the Declarant shall assign all powers with respect to the Committee to the Association.

4.02 Function of the Committee. No improvement (as defined herein) shall be commenced, erected, placed, maintained or permitted to remain on any portion of the Property until plans and specification in such form and detail as the Committee may deem necessary shall be submitted and approved in writing by the Committee. The Committee shall have the power to employ professional consultants to assist it in discharging its duties and shall have the right to charge any applicant a reasonable fee to defray its cost of reviewing such plans and specifications. The decision of the Committee shall be final, conclusive and binding upon the applicant. "Improvement" shall mean and include all buildings, roof structures, parking areas, loading areas, fences, walls, landscaping, poles, driveways, grading and site preparation work, changes in any exterior color or shape and any new exterior construction or exterior improvement that may now be included in any of the foregoing. Improvement does include both original improvements and later changes and improvements.

4.03 Rules and Regulations. The Committee shall promulgate such rules and regulations as it, in its sole discretion, deems proper to govern the submission of plans and specifications, including a requirement of design submission in phases, as well as format and content. A copy of such rules and regulations shall be made available to all Owners of undeveloped Lots and Out Parcels upon request. Such rules and regulations may be amended at any time and from time to time as the Committee may see fit, provided, however, that once final approval has been given, no subsequent change in rules or regulations shall affect such approval. Such rules and regulation shall apply to all Properties subject hereto, subject to the right to grant variances as set forth in Section 5.03 below.

4.04 Basis of Approval. Approval of plans and specifications shall be based, among other things, on adequacy of site dimensions, conformity and harmony of external design and of location with neighboring structures and sites, relation of finish grades and elevation to neighboring sites, required height and set-back limitations, and conformity to both the specific and general intent of the restrictions and covenants set forth herein. If plans and specifications are not sufficiently complete or are otherwise inadequate, the Committee may reject them totally or may approve or disapprove part, conditionally or unconditionally, and reject

the balance. The Committee may improve reasonable building height and set-back limitations on all unimproved Lots in the Subdivision.

4.05 Governmental Requirements. All structures shall comply with the City of Lago Vista's zoning requirements and with all federal and state agency requirements for aviation facilities which are applicable and in force at the time of commencement of construction.

4.06 Failure of Committee to Act. If the Committee fails to approve or disapprove plans or specifications or to reject them as being inadequate within forty-five (45) days after submission thereof, it shall be conclusively presumed that the Committee has approved such plans and specifications, provided, however, that the Committee shall have no right or power either by action or failure to act, to waive or grant any variances specifically reserved to Declarant or the Association in the Declaration.

4.07 Limitation of Liability. Neither the Declarant, the Association, the Committee nor any of the Members thereof shall be liable in damages or otherwise to anyone submitting plans and specifications for approval or to any Owner affected by the Declaration by reason of mistake of judgment, negligence or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve or disapprove any plans or specifications.

ARTICLE V  
PROTECTIVE COVENANTS

5.01 Designation of Prohibited Uses. Notwithstanding any other provision contained herein to the contrary, the following uses shall not be permitted on any Lot or on any portion of the Property:

- (a) Any use which involves the raising, breeding or keeping of any animal or poultry.
- (b) Any dangerous or unsafe uses.
- (c) Any mining or mineral exploration or development.
- (d) Any noxious or offensive activity which the Declarant, or the Association, when formed, deems objectional and adverse to the preservation of property values within the Property.
- (e) Any use which creates an obstruction or any other hazard for aircraft that may be arriving, departing, taxiing or otherwise utilizing the Runway for aviation activities, or which violates any statute, rule, regulation, ordinance or other law of any governmental entity, including but not limited to, all applicable ordinances of the City of Lago Vista, Travis County, Texas, the Federal Aviation Administration and the Texas Aeronautics Commission.
- (f) No airplane may be tied down or parked on the Runway except in such spaces as designated by the Declarant.
- (g) No motor vehicles will be allowed on the Runway at anytime, except for authorized refueling and maintenance vehicles.

5.02 Additional Restrictions. The following restrictions shall apply to all portions of the Property:

- (a) All Lots, easements and Out Parcels shall at all times be kept in a healthful, sanitary and clean

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condition. No Lot, easement or Out Parcel shall be used or maintained as a dumping ground for garbage, trash, junk or other waste matter. All inoperative machinery, equipment, vehicles and airplanes shall be removed from the Property. All trash, garbage or waste matter shall be kept in adequate containers. No Lot, easement or Out Parcel shall be used for open storage of any materials whatsoever, which storage is visible from the runway or any street, except that new building materials used in the construction of improvements erected on any Lot or Out Parcel may be placed upon such Lot or Out Parcel at the time construction is commenced and may be maintained thereon for a reasonable time, so long as the construction progresses without unreasonable delay, until completion of the improvements, after which these materials shall either be removed from the Lot or Out parcel, or stored in a suitable enclosure on the Lot or Out Parcel. No garbage, trash, debris or other waste matter of any kind shall be burned on any Lot, easement, Out Parcel or the runway.

(b) No signs, antennas, weather instruments or other items shall be installed in, on or around the Property without first obtaining the prior written consent of the Declarant. All such items, if approved, shall be installed and maintained in strict conformity, with all applicable statutes and regulations. No radio signals, or other form of electromagnetic radiation shall originate from any Lot or Out Parcel which may interfere with the reception or transmission of radio signals on any other Lot, Out Parcel, aircraft or vehicle.

5.03 Designation of Permitted Uses. No future building or other structure shall be built, placed, constructed, reconstructed or altered on any Lot or Out parcel other than an aircraft hanger or aircraft related facility which shall be utilized solely for the purpose of servicing, storage, rental, repair, construction, sale, operation and maintenance of aircraft and other activities relating directly to or in support of aviation activities. Provided, however, Declarant shall have the power to grant reasonable waivers or variances to Owners upon request if, in the sole discretion of Declarant, such proposed structure or use would not interfere with nor be unreasonably incompatible with general aviation activities being conducted in the Subdivision and on the Runway. Provided, further, in addition to the uses set forth in this Paragraph, Lots 44 through 47 may be utilized for other commercial purposes, where in the sole opinion of the Declarant the use of such Lot is compatible with the uses permitted above.

5.04 Designation of Runway. The Runway is hereby dedicated and restricted to be used for the take off, landing, taxiing and (where permitted) temporary tie-down of aircraft in accordance with the terms and provisions of this Declaration and the rules and regulations of local, state and federal agencies asserting jurisdiction over the Runway and the operation use and maintenance thereof.

#### ARTICLE VI MISCELLANEOUS

6.01 Duration. This Declaration and the covenants, restrictions, charges and liens set forth herein shall run with and bind the Property described hereinabove, and shall inure to the benefit of and be enforceable by the Declarant, the Owners, and their respective legal representatives, heirs, successors and assigns, for a term of twenty-five (25) years from the date this Declaration is filed for record with the Clerk in charge of the Real Property Records of Travis County, Texas, after which time it shall be automatically extended for successive periods of five (5)



years. This Declaration may be amended as set forth in Section 2.01 above, except, however, notwithstanding anything contained herein to the contrary, this Declaration may be terminated or amended at any time by the written consent of the Owners of sixty-five percent (65%) of the Properties subject hereto. Each separate Lot or Out Parcel shall be entitled to one voting unit, provided however, this Declaration may not be terminated or amended without the written consent of the then Owner of Lot 57 of the Subdivision. Any such termination or amendment will be effective at such time as an instrument reflecting such termination is filed for record in the Real Property Records of Travis County, Texas.

6.02 Severability. If any of the covenants, conditions or terms of this Declaration shall be found void or unenforceable for any reason whatsoever by any court of law or of equity, then every other covenant, condition, restriction or term contained herein shall remain valid and binding.

6.03 Violation and Nuisance. Every act or omission whereby any provision of this Declaration is violated in whole or in part is hereby declared to be a nuisance and may be enjoined or abated, whether or not the relief sought is for negative or affirmative action, by Declarant or any Owner or Owners of Lots or Out Parcels. In any action to enforce compliance with the provisions of this Declaration, the providing party shall be entitled to collect reasonable attorney's fees and expenses from the non-prevailing party.

6.04 Violation of Law. Any violation of any federal, state, municipal or local law, ordinance or regulation, pertaining to the ownership, occupation or use of any of the Properties is hereby declared to be a violation of this Declaration and subject to any or all of the enforcement procedures set forth herein.

6.05 Right to Assign. The Declarant may, by appropriate instrument, assign or convey to any person or entity any or all of the rights, reservations, easements and privileges herein reserved by the Declarant, and upon such assignment or conveyance being made, such assignees or grantees shall have the same rights, privileges and obligations with respect thereto as Declarant had hereunder.

6.06 Notices. All notices given or required to be given by the Declarant to its Owners shall be deemed to have actually been given if actually mailed, and whether or not actually received, when deposited in the United States Mail, postage prepaid and addressed to the owner at his address as it appears on the books of the Declarant.

6.07 Remedies Cumulative. Each remedy set forth in this Declaration shall be in addition to all other remedies whether available at law or in equity, and all such remedies, whether or not set forth in this Declaration shall be cumulative and not exclusive.

6.08 The Declaration. By acceptance of a deed acquiring any ownership interest in any of the real property included within this Declaration, each person or entity, for himself or itself, his heirs, personal representative, successors, transferees and assigns, agrees to be bound to all of the provisions, restrictions, covenants, conditions, rules and regulations now or hereafter imposed by this Declaration and any amendments thereof. In addition, each such person by so doing thereby acknowledges that this Declaration sets forth a general scheme for the improvement and development of the real property covered hereby, and hereby evidences his intent that all the restrictions, conditions, covenants, rules and regulations contained herein shall run with the land and be binding on all subsequent and future owners, grantees, purchasers, assignees and transferees thereof. Furthermore, each such person fully understands and acknowledges

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that this Declaration shall be mutually beneficial, protective and enforceable by the various subsequent and future Owners. This Declaration is intended to be binding upon all of the Out Parcels by virtue of "Paragraph E" of the Prior Restrictions.

6.09 Maintenance Fee and Property Owners' Association. Each lot shall be subject to a monthly maintenance fee, payable monthly in advance, when the Association is formed, and to special assessments for capital improvements as may be reasonably required by the Association in order to properly care for and maintain the Runway in accordance herewith and applicable law. The initial monthly maintenance fee shall be established at \$50.00 per month per lot. When the Association is formed, such fee and assessments shall be established and collected by the Association, its successors or assigns, and may be raised or lowered as necessary, in the Association's sole discretion. The fund shall be used for the purpose of maintaining the Runway and all other purposes necessary or desirable, in the opinion of the Association, to benefit the development of the Airport Subdivision. The Association may be formed at any time by the Declarant or when 65% of the Lots have been sold to the purchasers thereof. The Association shall act by majority vote, and when established, shall succeed to the rights of the Declarant herein which are assigned to it by Declarant (except for those rights expressly retained in the Declarant pursuant to Sections 2.02, 2.03, 3.01 and 3.02(c) herein above). All Owners shall be members of the Association. The obligation to pay the fees and assessments herein shall be secured by a lien on each lot in favor of the Declarant and the Association when established, but it is expressly provided such lien shall in all respects be subordinate and inferior to any and all other liens previously or subsequently voluntarily placed on said lots by Owners of said lots. The Lots owned by the Declarant shall be exempt from the payment of the monthly maintenance fee until sold to third party purchasers, however, the Lots owned by Declarant shall be assessed on a pro-rata basis for any special assessments needed by the Association (i) for capital improvements to the Airport and (ii) for any maintenance required which will require expenditures in excess of the maintenance fee fund balance. When formed, the Declarant shall have the option, but not the obligation, to convey the Runway by deed to the Association, which conveyance the Association shall be obligated to accept, and upon such conveyance, the Association shall own such Runway subject to this Declaration and applicable laws. Declarant shall have the right under this Declaration to make any and all improvements Declarant desires to make from time to time to the Runway, provided that Declarant shall pay for the cost of such improvements and none of the Lots or Out-Parcels shall be assessed therefor.

6.10 Use at Own Risk. All Owners, and their guests, lessees, invitees, employees and agents shall use the Property, Runway and easements at their own risk. Each Owner shall indemnify and hold Declarant and the Association, when formed, harmless from all liability, cost, expense, claims and damages which Declarant or the Association may at any time suffer or sustain or become liable for by reason of accidents, damages or injuries either to the persons or property or both, of any Owner arising out of the use of the Property, Runway or easements, including but not limited to, any negligent act or omission of Declarant, or the Association, their officers, directors, employees or agents.

6.11 Joinder by Mortgages. The Out Parcel Owners warrant and represent that there are no mortgages, liens, or security interests affecting their respective Out Parcels, except for those with respect to which the mortgagee or lienholder has joined in the execution hereof to indicate said mortgagee's or lienholder's consent hereto and subordination of such mortgage, security interest, or lien, to this Declaration.

IN WITNESS WHEREOF, the undersigned, being the declarant herein, has hereunto set its hand and seal the day and year first above written.

LAGO VISTA AIRPORT, INC.

By [Signature]

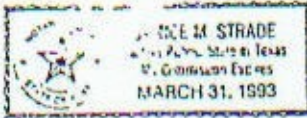
its vice president

STATE OF TEXAS §

Mission, TX

COUNTY OF TRAVIS §

This instrument was acknowledged before me on the 9th day of May, 1990, by MINDY OKE, vice president of Lago Vista Airport, Inc., a Texas Corporation, on behalf of said corporation.



Janice M. Strade  
Notary Public, State of Texas



The undersigned Owners of Out Parcels hereby join in the execution of this Declaration and agree that each Out Parcel described in Exhibit "A" attached hereto shall be included in and covered by this Declaration.

Mortgagees

Owner

Out Parcel No.

Estate of George Miller, 3, 4  
Deceased,

By Don C. Horton  
Independent Executor

Don C. Horton

STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me on this 2nd day of April, 1990 by Don C. Horton, Independent Executor of the Estate of George Miller, Deceased.

Margaret E. Wilson  
Notary Public, State of Texas

NOTARY SEAL

Margaret Wilson

The undersigned owners of Out Parcels hereby join in the execution of this Declaration and agree that each Out Parcel described in Exhibit "A" attached hereto shall be included in and covered by this Declaration.

Mortgagees

Owner

Out Parcel No.

Gail Mc Clanahan  
Gail McClanahan 1

STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me on this 10 day of March, 1990 by Gail McClanahan.

NOTARY SEAL

Fred C. Young  
Notary Public, State of Texas

Fred C. Young  
commission expires July 23, 1993



The undersigned Owners of Out Parcels hereby join in the execution of this Declaration and agree that each Out Parcel described in Exhibit "A" attached hereto shall be included in and covered by this Declaration.

Mortgagees Owner Out Parcel No.  
Hill Country Bank Plaza One, Inc. 7  
11

By Stephen Williams By George R. Epps  
Title: Vice President Name: GEORGE R. EPPS  
Title: PRESIDENT  
Stephen Williams

STATE OF TEXAS §  
COUNTY OF TRAVIS §

This instrument was acknowledged before me on this 30 day of March, 1990 by George R. Epps, the President of Plaza One, Inc., a Texas corporation, on behalf of said corporation.



Deborah Garrett  
Notary Public, State of Texas

STATE OF TEXAS §  
COUNTY OF TRAVIS §

This instrument was acknowledged before me on this 30 day of March, 1990 by Stephen Williams, the Vice President of Hill Country Bank.



Deborah Garrett  
Notary Public, State of Texas

The undersigned Owners of Out Parcels hereby join in the execution of this Declaration and agree that each Out Parcel described in Exhibit "A" attached hereto shall be included in and covered by this Declaration.

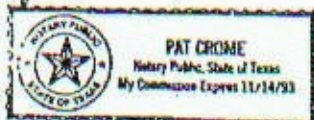
<u>Mortgagees</u>	<u>Owner</u>	<u>Out Parcel No.</u>
	<u>Carol Villandry</u> Carol Villandry	6
	<u>Lynne McMillan</u> Lynne McMillan	6

STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me on this 3rd day of ~~March~~, 1990 by Carol Villandry.

April



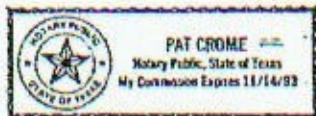
Pat Crome  
Notary Public, State of Texas

STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me on this 3rd day of ~~March~~, 1990 by Lynne McMillan.

April



Pat Crome  
Notary Public, State of Texas

The undersigned owners of Out Parcels hereby join in the execution of this Declaration and agree that each Out Parcel described in Exhibit "A" attached hereto shall be included in and covered by this Declaration.

Mortgages

Owner

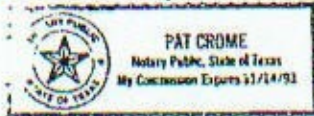
Out Parcel No.

WICKHAM HOLDING CO.  
*Kenneth Wickham* 5/21/90  
~~Richard R. Bloomer~~  
BY: KENNETH WICKHAM  
MANAGING PARTNER  
Anna E. Bloomer

STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me on this 21<sup>st</sup> day of ~~March~~ MAY, 1990 by ~~Richard R. Bloomer~~ Kenneth Wickham.



Pat Crome  
Notary Public, State of Texas

STATE OF TEXAS §

COUNTY OF TRAVIS §

~~This instrument was acknowledged before me on this \_\_\_\_ day of March, 1990 by Anne E. Bloomer.~~

~~\_\_\_\_\_  
Notary Public, State of Texas~~



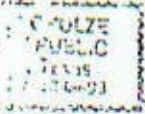
The undersigned owners of Out Parcels hereby join in the execution of this Declaration and agree that each Out Parcel described in Exhibit "A" attached hereto shall be included in and covered by this Declaration.

<u>Mortgagees</u>	<u>Owner</u>	<u>Out Parcel No.</u>
City National Bank of Taylor, Texas	<u>[Signature]</u> David M. Schuetzeberg	10
By <u>[Signature]</u> Title: <u>President</u> Murray Littlejohn	<u>[Signature]</u> Rand Trippe Schuetzeberg	10

STATE OF TEXAS §  
COUNTY OF Williamson TRAVIS §

This instrument was acknowledged before me on this 8<sup>th</sup> day of ~~March~~, 1990 by David M. Schuetzeberg.

April  
May

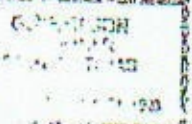


[Signature]  
Notary Public, State of Texas

STATE OF TEXAS §  
COUNTY OF Williamson TRAVIS §

This instrument was acknowledged before me on this 8<sup>th</sup> day of ~~March~~, 1990 by Murray D. Littlejohn, the President of Taylor, Texas, on behalf of City National Bank

April  
May

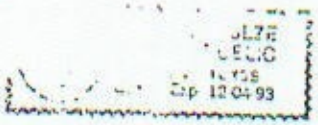


[Signature]  
Notary Public, State of Texas

STATE OF TEXAS §  
COUNTY OF TRAVIS §

This instrument was acknowledged before me on this 8<sup>th</sup> day of ~~March~~, 1990 by Rand Trippe Schuetzeberg.

May



[Signature]  
Notary Public, State of Texas

The undersigned Dwr of Out Parcels hereby join in the exec on of this Declaration and agree that each Out Parcel described in Exhibit "A" attached hereto shall be included in and covered by this Declaration.

Mortgagees

Owner

Out Parcel No.

Russell L. Allen  
Russell L. Allen

12

A & K PARTNERS LTD,  
a Limited Partnership

By: Russell L. Allen  
Russell L. Allen, Partner

38-51 *AAA*

By: Art Koehn  
Art Koehn, President of  
Targa, Inc., eps, Partner

38-51 *AK*

STATE OF TEXAS )  
COUNTY OF TRAVIS )

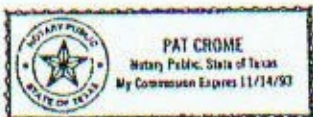
This instrument was acknowledged before me on this 2<sup>nd</sup> day of March, 1990, by Russell L. Allen.



Pat Crome  
Notary Public

STATE OF TEXAS )  
COUNTY OF TRAVIS )

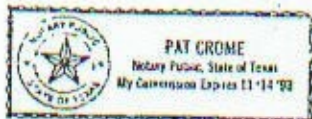
This instrument was acknowledged before me on this 7<sup>th</sup> day of March, 1990, by Russell L. Allen, Partner, of A & K Partners LTD, a Limited Partnership.



Pat Crome  
Notary Public

STATE OF TEXAS )  
COUNTY OF TRAVIS )

This instrument was acknowledged before me on this 20<sup>th</sup> day of March, 1990, by Art Koehn, President of Targa, Inc., eps, Partner, of A & K Partners LTD, a Limited Partnership.



Pat Crome  
Notary Public

NOTARY PUBLIC  
STATE OF TEXAS

11201 1950

The undersign. Owners of Out Parcels hereby join in the execution of this Declaration and agree that each Out Parcel described in Exhibit "A" attached hereto shall be included in and covered by this Declaration.

Mortgagees

Owner

Out Parcel No.

Targa, Inc.

13

By Art Koehn President

Name:

Title:

Art Koehn

Targa Employees Profit Sharing Plan

14

By Art Koehn Trustee

Name:

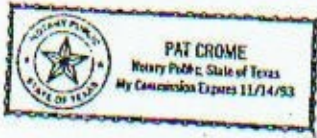
Title:

Art Koehn

STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me on this 28th day of March, 1990 by Art Koehn, the President of Targa, Inc., a Texas corporation, on behalf of said corporation.

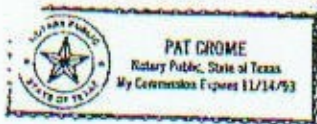


Pat Crome  
Notary Public, State of Texas

STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me on this 28th day of March, 1990 by Art Koehn, the Trustee, on behalf of Targa Employees Profit Sharing Plan.



Pat Crome  
Notary Public, State of Texas

EXHIBIT "A"

The following described real property constitute all of the Outparcels referred to in the Declaration to which this Exhibit is attached

1. All that certain real property described in that one certain Warranty Deed dated May 17, 1984, from Larry Lee Chastain to Carl McClanahan, recorded in Volume 8806, Page 607, Real Property Records of Travis County, Texas
2. All that certain real property described in that one certain Warranty Deed dated February 28, 1985, from B. B. Long to J. W. Small, Trustee, recorded in Volume 9057, Page 162, Real Property Records of Travis County, Texas.
3. All that certain real property described in that one certain Warranty Deed dated August 8, 1980, from Long Investment Corporation to Geo. Miller, recorded in Volume 7161, Page 559, Real Property Records of Travis County, Texas.
4. All that certain real property described in that one certain Warranty Deed dated August 8, 1980, from NRC, Inc. to Geo. Miller, recorded in Volume 7106, Page 894, Real Property Records of Travis County, Texas.
5. All that certain real property described in that one certain Warranty Deed dated March 24, 1983, from J. W. Small to Small Planes, Inc., recorded in Volume 8034, Page 907, Real Property Records of Travis County, Texas.
6. All that certain real property described in that one certain Warranty Deed dated February 17, 1982, from Long Investment Corporation to Carol Villandry and Lynne McMillan, recorded in Volume 7702, Page 79, Real Property Records of Travis County, Texas.
7. All that certain real property described in that one certain Assumption Warranty Deed dated November 18, 1987, from George R. Eeds to Plaza One, Inc., recorded in Volume 10516, Page 530, Real Property Records of Travis County, Texas.
8. All that certain real property described in that one certain Warranty Deed dated August 31, 1983, from NRC, Inc. to Small Planes, Inc., recorded in Volume 85066, Page 54, Real Property Records of Travis County, Texas.
9. All that certain real property described in that one certain Warranty Deed with Vendor's Lien dated November 6, 1987, from NRC, Inc. to Neil A. Peterson, recorded in Volume 10587, Page 71, Real Property Records of Travis County, Texas.
10. All that certain real property described in that one certain Special Warranty Deed with Vendor's Lien dated March 1, 1989, from Victoria

Bank & Trust Company to David M. Schuetzberg and  
Irene Marie Trippe Schuetzberg, recorded in  
Volume 10889, Page 1173, Real Property Records of  
Travis County, Texas.

11. All that certain real property described in  
that one certain Warranty Deed dated December 2,  
1981, from B. B. Long to Schaefer Well Service,  
Inc., recorded in Volume 7635, Page 511, Real  
Property Records of Travis County, Texas.

12. All that certain real property described in  
that one certain Warranty Deed with Vendor's Lien  
dated August 1, 1982, from MRC, Inc. to Resort  
Owners, Inc. recorded in Volume 7891, Page 460,  
Real Property Records of Travis County, Texas.

13. All that certain real property described in  
that one certain Warranty Deed dated May 6, 1985,  
from Jerry W. Travis to Targa, Inc., recorded in  
Volume 9164, Page 769, Real Property Records of  
Travis County, Texas.

14. All that certain real property described in  
that one certain Warranty Deed dated November 6,  
1986, from Dean Mauldin and wife, Mildred Jones  
Mauldin to Targa Employees Profit Sharing Plan,  
recorded in Volume 9975, Page 491, Real Property  
Records of Travis County, Texas.

Return To:  
John S. Avery,  
919 Congress Ave, Ste. 1000  
Austin, Texas 78701

RECORDER'S MEMORANDUM  
As the time of recording, this instrument was  
found to be incomplete for the best photostatic  
reproduction because of illegibility, absence of  
photo copy, unrecorded index, etc. An attempt  
was made through these means to file this  
the instrument was filed and recorded.

FILED

1990 JUN -5 PM 3 33

TRAVIS

DIRECTOR COUNTY CLERK  
I hereby certify that this instrument was FILED on  
the date and at the hour stamped herein by me and  
was duly RECORDED, in the Volume and Page of the  
Public Records of Travis County, Texas, as

JUN 5 1990



County Clerk  
TRAVIS COUNTY, TEXAS

11201-1953

