

FOR SALE

1603 & 1605 W. Parmer Ln

Austin, Texas 78727

Land

Price \$6,141,960.00

Presented By:

Wes Walters

Wes Walters Realty, Inc.

14205 N Mopac Expy #100

Austin, TX 78728

512-345-2060

Property Information-

Asking Price:	\$6,141,960.00
Price/ Sq. Ft.:	\$60.00
Address:	1603 & 1605 W Parmer Ln. Austin, TX 78727
Land Size (Acres):	2.35 Acres
Improvements:	None
Zoning:	GR- Commercial
Ideal Uses:	Café, Food Sales, Gas Station, Hotel, Indoor Sports and Recreation, Office
School District:	Austin ISD

Legal:

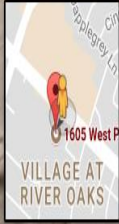
LOT 2B BLK B
VILLAGE AT RIVER
OAKS SEC 2 RESUB OF
LOT 4 AMENDED PLAT
OF LOTS 1 &2

LOT 3 BLK B VILLAGE
AT RIVER OAKS SEC 2
RESUB OF LOT 4

2021 Taxes:

\$26,845.00

1605 W Parmer Ln
Austin, Texas
Google, Inc.
Street View - Apr 2017





1623 W Parmer Ln
Austin, Texas
Google, Inc.
Street View - Apr 2017



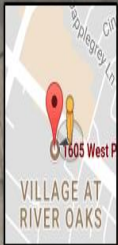
Google

1601 W Parmer Ln
Austin, Texas
Google, Inc.
Street View - May 2017



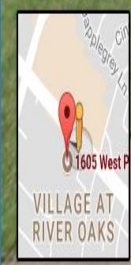
Google

1603 W Parmer Ln
Austin, Texas
Google, Inc.
Street View - Apr 2017



Google

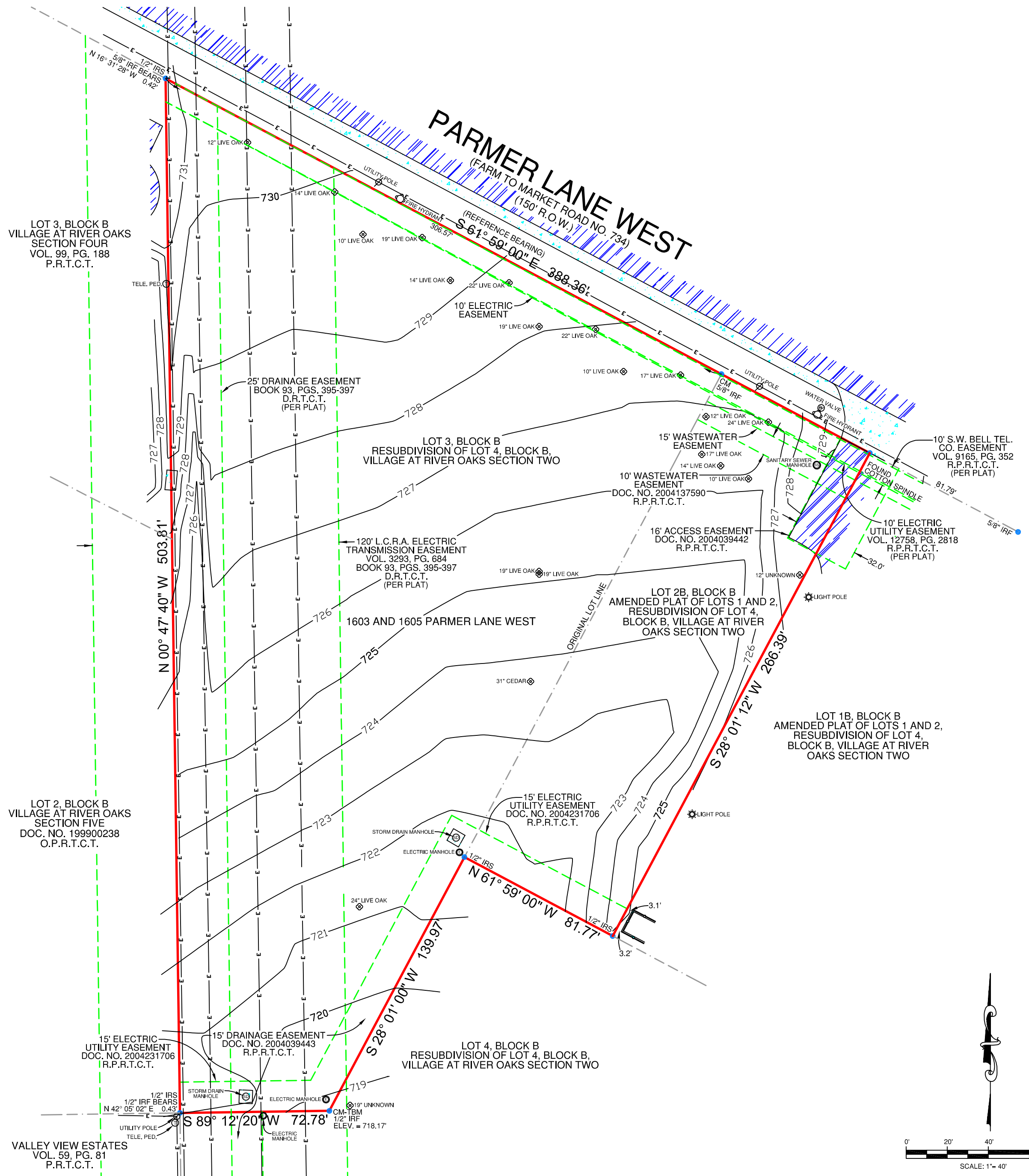
1603 W Parmer Ln
Austin, Texas
Google, Inc.
Street View - Apr 2017



Google

PROPERTY DESCRIPTION:

BEING LOT 2B, BLOCK B, AMENDED PLAT OF LOTS 1 AND 2, RESUBDIVISION OF LOT 4, BLOCK B, VILLAGE AT RIVER OAKS SECTION TWO, AN ADDITION IN TRAVIS COUNTY, TEXAS, ACCORDING TO THE MAP OR PLAT RECORDED IN DOCUMENT NO. 200400037, OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS, AND LOT 3, BLOCK B, RESUBDIVISION OF LOT 4, BLOCK B, VILLAGE AT RIVER OAKS SECTION TWO, AN ADDITION IN TRAVIS COUNTY, TEXAS, ACCORDING TO THE MAP OR PLAT RECORDED IN VOLUME 102, PAGE 384, PLAT RECORDS OF TRAVIS COUNTY, TEXAS.



TBM = TEMPORARY BENCHMARK.
 CONTOUR INTERVAL EQUALS ONE FOOT.
 ELEVATIONS WERE DERIVED FROM GPS OBSERVATIONS.
 THIS PROPERTY IS AFFECTED BY THE FOLLOWING:
 (100)-BLANKET EASEMENT, VOL. 13271, PG. 452, R.P.R.T.C.T.

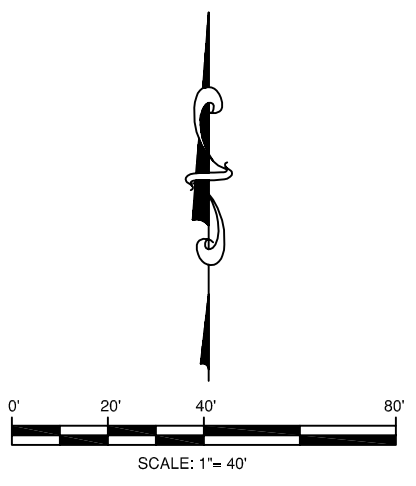
FEMA NOTE

FLOOD INFORMATION:
 THE SUBJECT PROPERTY DOES NOT APPEAR TO LIE WITHIN THE LIMITS OF A 100-YEAR FLOOD HAZARD ZONE ACCORDING TO THE MAP PUBLISHED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY, AND HAS A ZONE "X" RATING AS SHOWN BY MAP NO. 4845200265 K, DATED JANUARY 6, 2016.

SURVEYOR'S CERTIFICATION:
 THIS IS TO CERTIFY THAT ON THIS DATE A SURVEY WAS MADE ON THE GROUND, UNDER MY SUPERVISION AND REFLECTS A TRUE AND CORRECT REPRESENTATION OF THE DIMENSIONS AND CALLS OF PROPERTY LINES AND LOCATION AND TYPE OF IMPROVEMENTS. THERE ARE NO VISIBLE AND APPARENT EASEMENTS, CONFLICTS, INTRUSIONS OR PROTRUSIONS, EXCEPT AS SHOWN. THIS SURVEY IS NOT TO BE USED FOR CONSTRUCTION PURPOSES AND IS FOR THE EXCLUSIVE USE OF THE HEREON NAMED PURCHASER, MORTGAGE COMPANY, AND TITLE COMPANY ONLY AND THIS SURVEY IS MADE PURSUANT TO THAT CERTAIN TITLE COMMITMENT UNDER THE GF NUMBER SHOWN HEREON, PROVIDED BY THE TITLE COMPANY NAMED HEREON AND THAT THIS DATE, THE EASEMENTS, RIGHTS-OF-WAY, OR OTHER LOCATABLE MATTERS OF RECORD THAT THE UNDERSIGNED HAS KNOWLEDGE OR HAS BEEN ADVISED ARE AS SHOWN OR NOTED HEREON. THIS SURVEY IS SUBJECT TO ANY AND ALL COVENANTS AND RESTRICTIONS PERTAINING TO THE RECORDED PLATS REFERENCED HEREON.

GENERAL NOTES

- 1.) THE BASIS OF BEARINGS FOR THIS SURVEY WAS DERIVED FROM DATA PROVIDED ON THE PLAT RECORDED IN VOL. 102, PG. 384, P.R.T.C.T.
- 2.) THERE ARE NO VISIBLE CONFLICTS OR PROTRUSIONS, EXCEPT AS SHOWN. FENCES MAY BE MEANDERING.
- 3.) THIS SURVEY IS FOR THE EXCLUSIVE USE OF THE NAMED CLIENT, MORTGAGE COMPANY, TITLE COMPANY, OR OTHER, AND IS MADE PURSUANT TO THAT ONE CERTAIN TITLE COMMITMENT UNDER THE GF NUMBER LISTED HEREON.
- 4.) AS OF THIS DATE, ALL EASEMENTS, RIGHTS-OF-WAY OR OTHER LOCATABLE MATTERS OF RECORD SHOWN OR NOTED HEREON WERE DERIVED FROM THE RECORDED PLAT, THE VESTING DEED, OR THE TITLE REPORT AND SUPPORTING DOCUMENTS. ALL SUCH ITEMS WERE OBTAINED DURING THE RESEARCH PHASE OF THIS SURVEY OR PROVIDED BY THE CLIENT/TITLE COMPANY LISTED HEREON. PREMIER SURVEYING MAKES NO REPRESENTATION AS TO THE ACCURACY OR COMPLETENESS OF SUCH ITEMS AND HAS MADE NO ATTEMPTS TO OBTAIN OR SHOW ANY ADDITIONAL RESTRICTIONS ON OR NEAR THIS PROPERTY PUT IN PLACE BY LOCAL MUNICIPALITIES OR ASSOCIATIONS.
- 5.) THIS SURVEY IS NOT TO BE USED FOR CONSTRUCTION PURPOSES.
- 6.) THIS SURVEY IS NOT INTENDED TO ADDRESS OR IDENTIFY WETLANDS, FAULT LINES, TOXIC OR HAZARDOUS WASTE AREAS, SUBSIDENCE OR ANY OTHER ENVIRONMENTAL OR GEOLOGICAL ISSUE.
- 7.) THE EXISTING UTILITIES DEPICTED HEREON ARE BASED ON FIELD LOCATION OF VISIBLE, ABOVE GROUND EVIDENCE. UTILITIES AND OTHER MINOR IMPROVEMENTS MAY EXIST THAT ARE NOT SHOWN ON THIS SURVEY. PREMIER SURVEYING IS NOT RESPONSIBLE FOR THE EXACT LOCATION OF SUBSURFACE UTILITIES, NOR FOR ANY DAMAGES BY ANY CONSTRUCTION OR EXCAVATION ON OR NEAR SAID UTILITIES.
- 8.) SYMBOLS AS SHOWN IN THE LEGEND ARE NOT TO SCALE AND MAY HAVE BEEN MOVED FROM THE ACTUAL HORIZONTAL LOCATION FOR CLARITY.



CONCRETE	WOOD FENCE
BRICK	CHAIN LINK FENCE
ASPHALT	WROUGHT IRON FENCE
WOOD	WIRE FENCE
STONE	R.R. TIE RETAINING WALL
GRAVEL	BRICK WALL
COVERED AREA	STONE WALL
CM = CONTROLLING MONUMENT	OVERHEAD TELEPHONE LINE
	OVERHEAD ELECTRIC LINE
	IRF = IRON ROD FOUND
	IRP = IRON PIPE FOUND
	IRS = IRON ROD SET
	MFCP = METAL FENCE COR POST
	WFPCP = WOOD FENCE COR POST

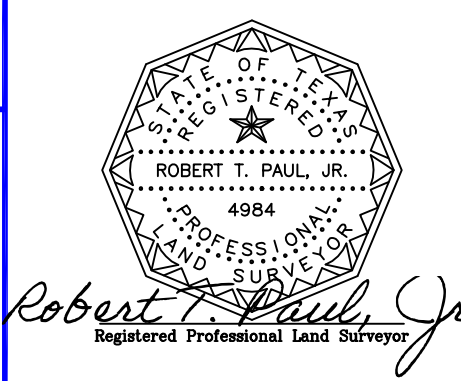
TITLE SURVEY

1603 & 1605 PARMER LANE WEST
CITY OF AUSTIN
TRAVIS COUNTY, TEXAS

GF#: 18-376284-AM	
BORROWER: MKM VENTURES, LLC	
TITLE CO.: CAPITAL TITLE	
PREMIER JOB #: 18-07963TOPOTS	
TECH: MSP	DATE: 10/10/18
FIELD: CC	FIELD DATE: 10/03/18

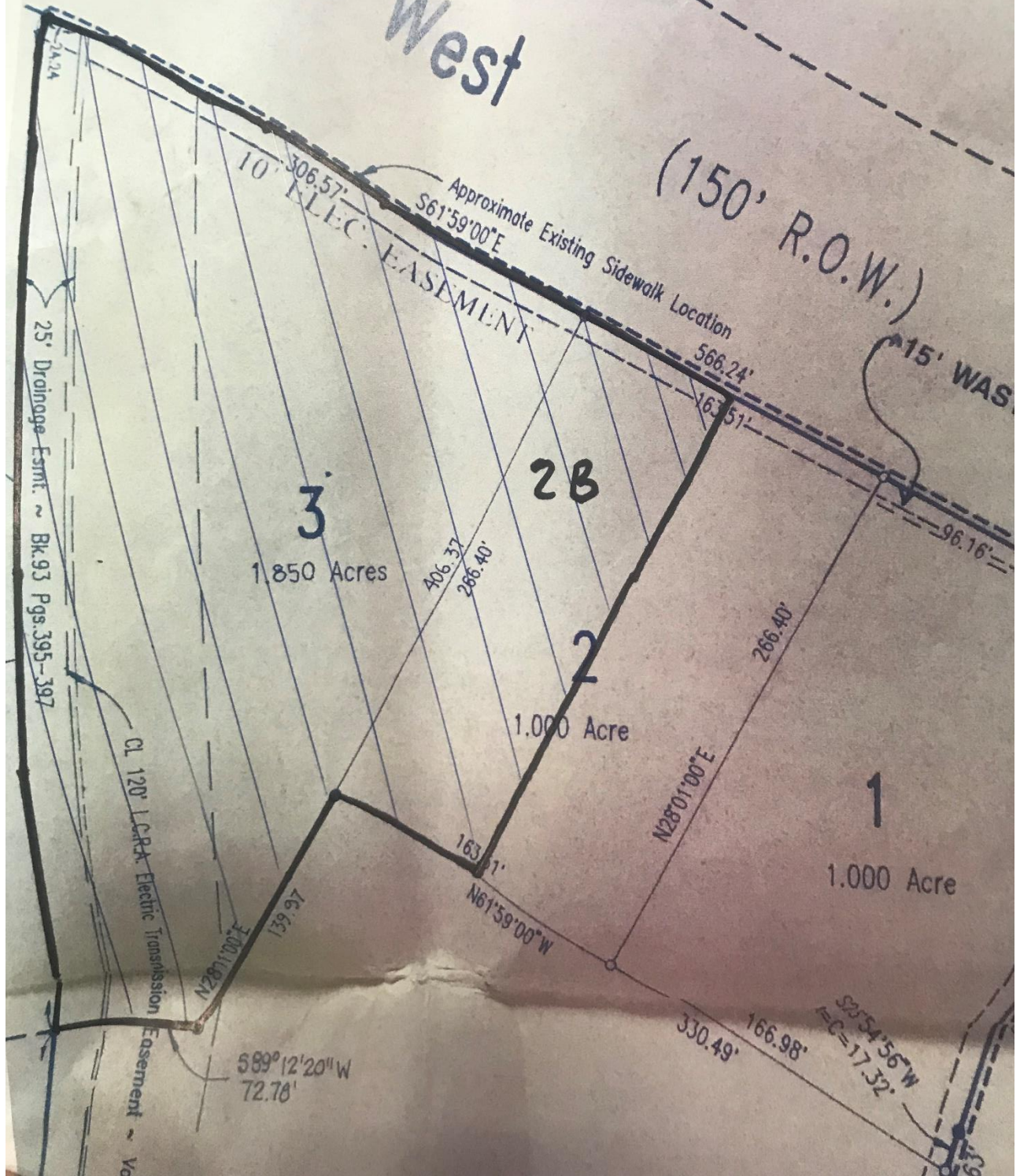


Premier
 Surveying LLC
 5700 W. Plano Parkway
 Suite 1200
 Plano, Texas 75093
 Office: 972-612-3601
 Fax: 855-892-0468
 Firm Registration No. 10146200



Parmer Lane West

(150' R.O.W.)



25' Drainage Esmt. ~ Bk. 93 Pgs. 395-397

CL 120' L.C.R.R. Electric Transmission Easement ~ Va

1.850 Acres

2B

1.000 Acre

1.000 Acre

3

2

1

589°12'20"W
72.78'

306.37
266.40'

N28°01'00"E

163.91'
N61°59'00"W

330.49'
166.98'

S22°54'56"W
E.C. = 17.32'

306.57'

Approximate Existing Sidewalk Location
S61°59'00"E

10' ELEC. EASEMENT

566.24'


163.51'

15' WAS

96.16'

24.24'

1603 W Parmer Ln, Austin, TX 78727, Travis County

	Beds	Baths	Sale Price	Sale Date
	N/A	N/A	N/A	N/A
	Bldg Sq Ft	Lot Sq Ft	Yr Built	Type
	N/A	21,780	N/A	RES LOT

OWNER INFORMATION			
Owner Name	1603 W Parmer LLC	Tax Billing Zip	78727
Tax Billing Address	2207 W Parmer Ln	Tax Billing Zip+4	4331
Tax Billing City & State	Austin, TX	Owner Occupied	No

LOCATION INFORMATION			
School District	01	Mapsco	466-T
School District Name	Austin ISD	MLS Area	2N
Census Tract	18.26	Zip Code	78727
Subdivision	Village At River Oaks Sec 02	Flood Zone Date	01/06/2016
6th Grade School District/School Name	Burnet	Flood Zone Code	X
Elementary School District	Pillow	Flood Zone Panel	48453C0265K
Middle School District/School Name	Burnet	Carrier Route	C081
Neighborhood Code	_wexmp- wexmp	Neighborhood Name	Lamplight Village
High School District/School Name	Anderson		

TAX INFORMATION			
Property ID 1	585682	Tax Area (113)	0A
Property ID 2	02601804280000	Tax Appraisal Area	0A
Property ID 3	585682		
Legal Description	LOT 2B BLK B VILLAGE AT RIVER OAKS SEC 2 RESUB OF LOT 4 AM ENDED PLAT OF LOTS 1&2		
Actual Tax Year	2020	Block	B
Actual Tax	\$7,275	Lot	2b

ASSESSMENT & TAX				
Assessment Year	2021 - Preliminary	2020	2019	2018
Market Value - Total	\$326,700	\$326,700	\$261,360	\$261,360
Market Value - Land	\$326,700	\$326,700	\$261,360	\$261,360
Assessed Value - Total	\$326,700	\$326,700	\$261,360	\$261,360
Assessed Value - Land	\$326,700	\$326,700	\$261,360	\$261,360
YOY Assessed Change (\$)	\$0	\$65,340	\$0	
YOY Assessed Change (%)	0%	25%	0%	

Tax Amount - Estimated	Tax Year	Change (\$)	Change (%)
\$5,606	2019		
\$7,275	2020	\$1,669	29.77%
\$7,275	2021	\$0	0%

Jurisdiction	Tax Type	Tax Amount	Tax Rate
Austin ISD	Estimated	\$3,602.52	1.1027
City Of Austin	Estimated	\$1,742.94	.5335
Travis County	Estimated	\$1,223.03	.37436
Travis Co Hospital Dist	Estimated	\$360.37	.11031
Austin Comm Coll Dist	Estimated	\$345.65	.1058
Total Estimated Tax Rate			2.2267

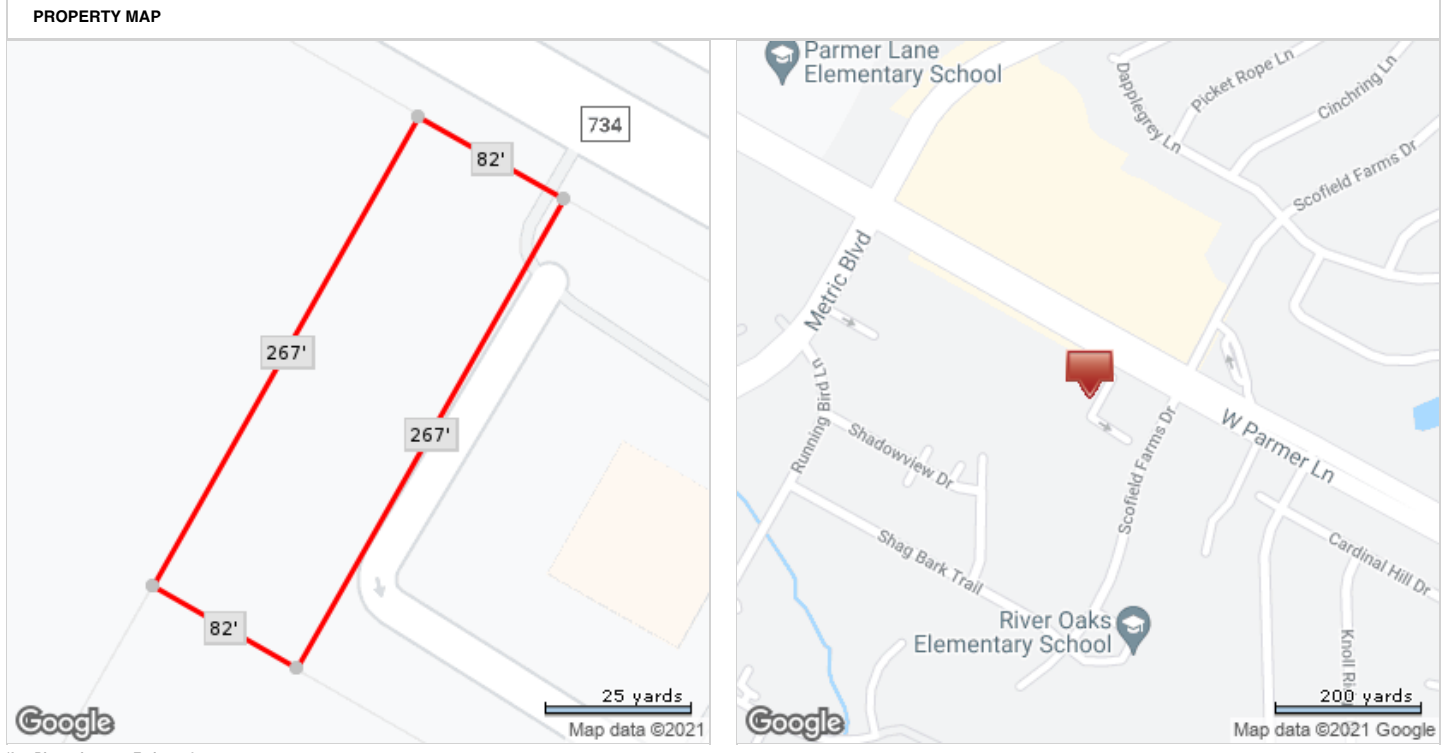
CHARACTERISTICS			
County Use Code	Vacant Lot-Platted-Res	Lot Area	21,780
Land Use	Residential Lot	County Use Description	Vacant Lot-Platted-Res-C1
Lot Acres	0.5		

ESTIMATED VALUE	
Value As Of	07/28/2021

LISTING INFORMATION			
MLS Listing Number	9203428	Listing Date	07/24/2018
MLS Area	2N	MLS Status Change Date	11/26/2018
MLS Status	Closed	Listing Agent Name	645227-Russell Walters
Current Listing Price	\$1,225,000	Listing Broker Name	WES WALTERS REALTY, INC
Original Listing Price	\$1,225,000		


LAST MARKET SALE & SALES HISTORY			
Recording Date	11/20/2018	10/13/2016	03/03/2004
Sale/Settlement Date	11/09/2018	03/06/2013	03/02/2004
Document Number	181313	171710	39440
Document Type	Special Warranty Deed	Gift Deed	Special Warranty Deed
Buyer Name	1603 W Parmer LLC	Austin Baptist Assn Inc	Wells Fargo Bank National Assn
Seller Name	Austin Baptist Assn Inc	Parmer Lane Baptist Church	Parmer Lane Baptist Church
Multi/Split Sale Type	Multiple	Multi	Multiple

MORTGAGE HISTORY			
Mortgage Date	11/23/2020	11/20/2018	
Mortgage Amount	\$918,750	\$918,750	
Mortgage Lender	Private Individual	Private Individual	
Mortgage Type		Private Party Lender	
Mortgage Code	Construction	Seller/Carry Back	



*Lot Dimensions are Estimated

1605 W Parmer Ln, Austin, TX 78727, Travis County

	Beds N/A	Baths N/A	Sale Price N/A	Sale Date N/A
	Bldg Sq Ft N/A	Lot Sq Ft 80,586	Yr Built N/A	Type RES ACG

OWNER INFORMATION			
Owner Name	1603 W Parmer LLC	Tax Billing Zip	78727
Tax Billing Address	2207 W Parmer Ln	Tax Billing Zip+4	4331
Tax Billing City & State	Austin, TX	Owner Occupied	No

LOCATION INFORMATION			
School District	01	Mapsco	466-T
School District Name	Austin ISD	MLS Area	2N
Census Tract	18.26	Zip Code	78727
Subdivision	Village At River Oaks Sec 02	Flood Zone Date	01/06/2016
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Middle School District/School Name	Burnet	Carrier Route	C081
Neighborhood Code	_wexmp- wexmp	Neighborhood Name	Lamplight Village
High School District/School Name	Anderson		

TAX INFORMATION			
Property ID 1	478286	Tax Area (113)	0A
Property ID 2	02601804200000	Tax Appraisal Area	0A
Property ID 3	478286		
Legal Description	LOT 3 BLK B VILLAGE AT RIVER OAKS SEC 2 RESUB OF LOT 4		
Actual Tax Year	2020	Block	B
Actual Tax	\$20,187	Lot	3

ASSESSMENT & TAX				
Assessment Year	2021 - Preliminary	2020	2019	2018
Market Value - Total	\$906,593	\$906,593	\$725,274	\$725,274
Market Value - Land	\$906,593	\$906,593	\$725,274	\$725,274
Assessed Value - Total	\$906,593	\$906,593	\$725,274	\$725,274
Assessed Value - Land	\$906,593	\$906,593	\$725,274	\$725,274
YOY Assessed Change (\$)	\$0	\$181,319	\$0	
YOY Assessed Change (%)	0%	25%	0%	

Tax Amount - Estimated	Tax Year	Change (\$)	Change (%)
\$15,556	2019		
\$20,187	2020	\$4,631	29.77%
\$20,187	2021	\$0	0%

Jurisdiction	Tax Type	Tax Amount	Tax Rate
Austin ISD	Estimated	\$9,997.00	1.1027
City Of Austin	Estimated	\$4,836.67	.5335
Travis County	Estimated	\$3,393.91	.37436
Travis Co Hospital Dist	Estimated	\$1,000.03	.11031
Austin Comm Coll Dist	Estimated	\$959.18	.1058
Total Estimated Tax Rate			2.2267

CHARACTERISTICS			
County Use Code	Vacant Lot-Platted-Res	Lot Area	80,586
Land Use	Residential Acreage	County Use Description	Vacant Lot-Platted-Res-C1
Lot Acres	1.85		

ESTIMATED VALUE	
Value As Of	07/28/2021

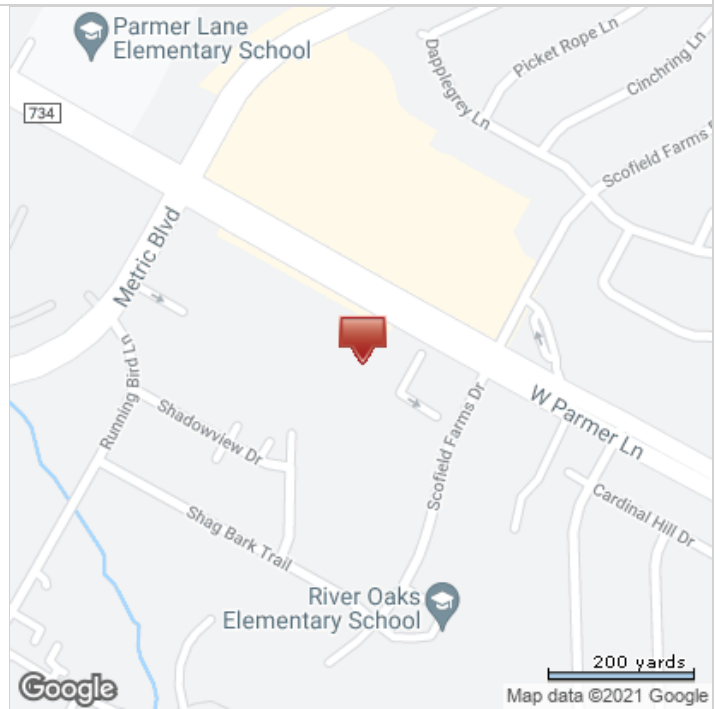
LAST MARKET SALE & SALES HISTORY

Recording Date	11/20/2018	10/13/2016
Sale/Settlement Date	11/09/2018	03/06/2013
Document Number	181313	171710
Document Type	Special Warranty Deed	Gift Deed
Buyer Name	1603 W Parmer LLC	Austin Baptist Assn Inc
Seller Name	Austin Baptist Assn Inc	Parmer Lane Baptist Church
Multi/Split Sale Type	Multi	Multi

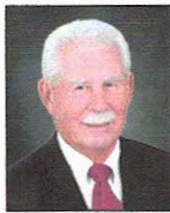
MORTGAGE HISTORY

Mortgage Date	11/23/2020	11/20/2018
Mortgage Amount	\$918,750	\$918,750
Mortgage Lender	Private Individual	Private Individual
Mortgage Type		Private Party Lender
Mortgage Code	Construction	Seller/Carry Back

PROPERTY MAP



*Lot Dimensions are Estimated



Capital TitleSM
A Shaddock Company

Tommy Holmes, Sr. VP Business Development
512-970-6663
tholmes@ctot.com

Prepared For: **Wes Walters** x

Date Prepared: **Tuesday, June 5, 2018**

Subject Address: **1605 W PARMER LN 78727**

Subject Property ID: **478286**

- Do not use this report to make final decisions. A Zonability report is a starting point and should not be viewed as a formal feasibility study or as a complete due diligence review.
- There are no straightforward "yes/no" answers in a Zonability report.
- Many potential factors are not included the development and use potential calculations in a Zonability report (the "zotential" calculations). These may include, but are not limited to, environmental-related restrictions such as impervious cover, watershed, heritage trees, flood areas and protected species as well as other items like property topography, deed restrictions, utilities easements, neighborhood level restrictions, neighbor input, and prevailing political attitudes at various regulatory bodies.

Please visit www.zonability.com/about to learn more about Zonability.

Austin, TX

Address

1605 W PARMER LN 78727

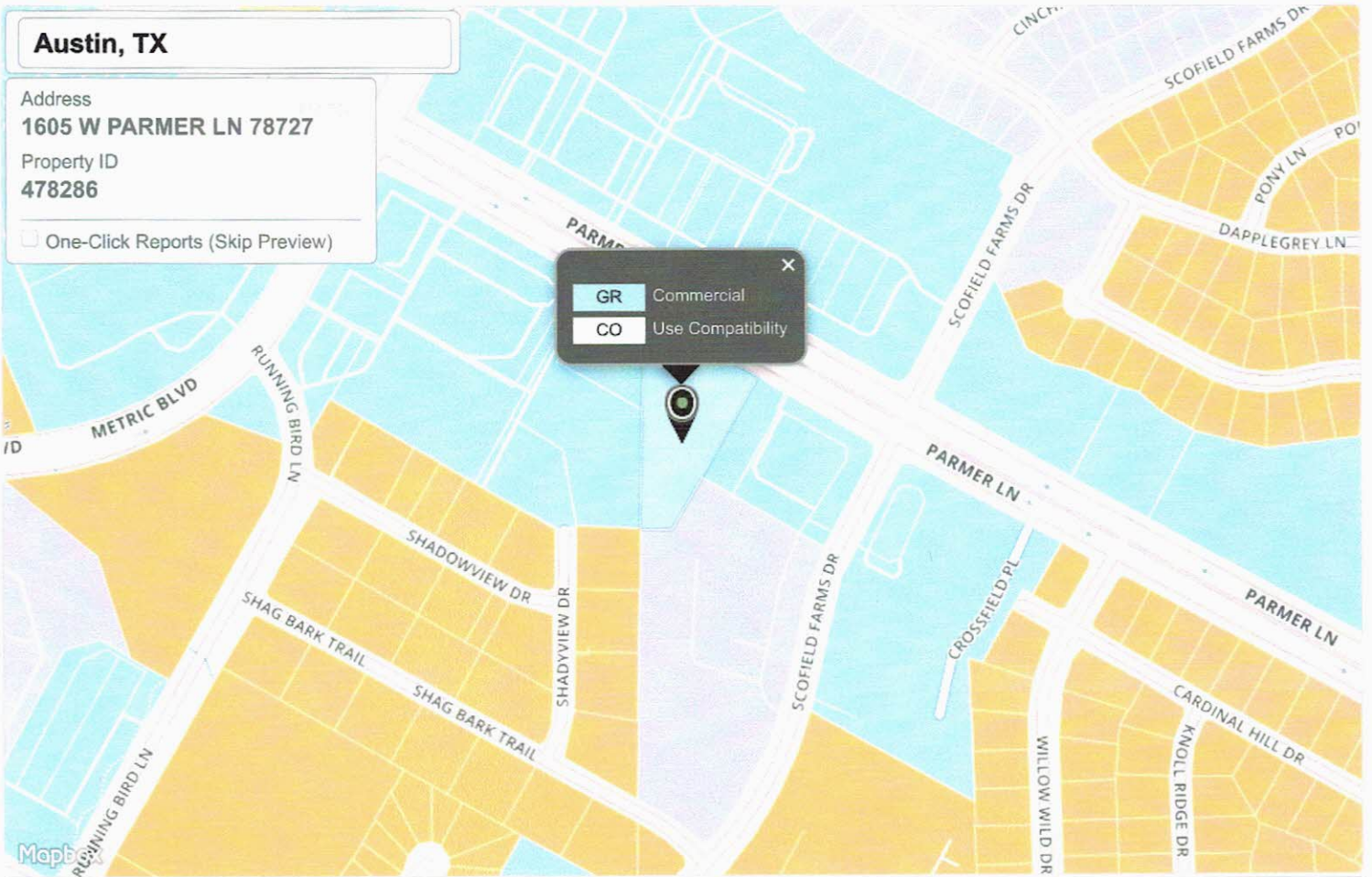
Property ID

478286

One-Click Reports (Skip Preview)

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GR	Commercial
CO	Use Compatibility



LEGEND

- Residential
- Industrial
- Subject

- Agricultural
- Commercial

- Government
- Unzoned

- Mixed
- City Limits

- Multifamily
- ETJ

- Planned Special
- ETJ Limits

basics

PROPERTY

Assessor Address	1605 W PARMER LN 78727		
Owner(s) of Record	Parmer Lane Baptist Church		
County Property ID	478286	Ownership in Years	-
Geography ID	0260180420	Assessed Market Value	\$483,516
Year Built	Not found	County	Travis
Lot Size		School District	Austin ISD
Building Size Estimate	-	Incorporated City Status	Within City Limits
Existing Use (per assessor)	N/A		

CURRENT REGULATIONS

Zoning Focus	Commercial
Zoning Abbreviation(s) and Name(s)	GR Community Commercial CO Conditional Overlay
Regulatory Entity	FPJ Full Purpose Jurisdiction Austin

FUTURE REGULATIONS

Future Use Abbreviation(s) and Name(s)	NEXT Imagine Austin Corridor Parmer Lane
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zotential

ESTIMATED POTENTIAL

Building Size	60,000 SF
Height (Stories)	4.0
Untapped Potential	Unknown

ESTIMATED USES

 Likely OK

- Cafe
- Food Sales
- Gas station
- Hotel
- Indoor Sports and Recreation
- Medical office
- Office
- Personal Services
- Professional Office
- Restaurant
- Retail

 Maybe OK

- Custom Manufacturing

DISTRICT DEFINITIONS

GR COMMERCIAL
Community Commercial

Legal Definition

Community commercial (GR) district is the designation for an office or other commercial use that serves neighborhood and community needs and that generally is accessible from major traffic ways.

CO USE COMPATIBILITY
Conditional Overlay

Legal Definition

The purpose of a conditional overlay (CO) combining district is to modify use and site development regulations to address the specific circumstances presented by a site.

FUTURE USE DEFINITIONS

NEXT MIXED
Imagine Austin | Corridor |
Parmer Lane

Legal Definition

A small area plan that addresses the area along and adjacent to a roadway that addresses land use, urban design, infrastructure, transportation, and, on occasion, the economic development issues associated with a corridor.

REGULATORY ENTITY DEFINITIONS

FPJ AUSTIN
Full Purpose Jurisdiction

Legal Definition

Austin, the named city, looks to be the one issuing zoning and building permits. FPJ stands for "Full Purpose Jurisdiction." It is key to know which city or agency controls the development and use potential.

ABOUT THIS REPORT

Data Limitations

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- There are no straightforward "yes/no" answers in a Zonability report.
- Many potential factors are not included the development and use potential calculations in a Zonability report (the "zotential" calculations). These may include, but are not limited to, environmental-related restrictions such as impervious cover, watershed, heritage trees, flood areas and protected species as well as other items like property topography, private deed restrictions, utilities easements, neighborhood level restrictions, neighbor input, and prevailing political attitudes at various regulatory bodies.

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! Disclaimer: The data displayed here may not represent the totality of all data associated with this property which can impact results. Beyond Value, Inc. is not responsible for omissions or inaccuracies. Do not use this report to make final decisions - it is an initial scan only. Expert zoning consultants can provide a more complete study.



4

DECLARATION OF DEED RESTRICTIONS

THIS DECLARATION OF DEED RESTRICTIONS (this "Declaration") is executed as of March 2, 2004, by **PARMER LANE BAPTIST CHURCH**, a Texas non-profit corporation ("Declarant").

A. Declarant owns fee simple title to certain land in Travis County, Texas more particularly described on Exhibit "A" attached hereto and incorporated herein (the "Restricted Land"); and

B. Declarant, as "Seller," and Wells Fargo Bank, National Association, as "Purchaser," are parties to that certain Purchase and Sale Agreement (the "Purchase Agreement") dated as of October 2, 2003, as amended, whereby Declarant has agreed to sell, and the Purchaser has agreed to purchase, certain real property situated adjacent to the Restricted Land more particularly described on Exhibit "B" attached hereto and incorporated herein (the "Benefitted Land"); and

C. Pursuant to the Purchase Agreement, and concurrently with the closing of the sale of the Benefitted Land to Purchaser by Declarant, Declarant has agreed to restrict the Restricted Land as more particularly set forth herein.

NOW, THEREFORE, KNOW ALL PERSONS BY THESE PRESENTS that, for other good and valuable consideration, Declarant hereby declares:

1. Declarant declares, establishes and imposes the following restrictive covenants (the "Restrictions") on the Restricted Land:

A. For a period of ninety-nine (99) years from the date of this Declaration, no portion of the Restricted Land may be used for a sexually-oriented business. As used herein, a "sexually-oriented business" means a commercial enterprise, the primary business of which is the offering of a service or the selling, renting, or exhibiting of devices, pornography, or any other items intended to provide sexual stimulation or sexual gratification to the customer. This would include, by way of example, a sex parlor, nude studio, adult bookstore, adult movie theater, adult video arcade, adult video store, or adult motel.

B. The Restricted Land shall not be used for (i) a full service retail, state, or national banking association, state or federal savings and loan association, federal savings bank or credit union (ii) a mortgage company, brokerage company, investment company or any other business entity that sells or provides similar financial services as the foregoing businesses, or (iii) operation of an automatic teller machine ("ATM"). For the purposes hereof, an entity will be considered to be conducting a "full service retail" operation if it accepts cash deposits and makes loans to its customers through a walk-up or drive thru facility (including an ATM facility).

2. The Restrictions contained herein shall run with the land. The rights to waive, grant variances of, and release the Restrictions are hereby reserved in favor of Purchaser, and Purchaser may, in its sole discretion and without the consent or approval of any other party, waive, grant variances to, and/or release all or any part of the Restrictions, which waivers, variances and releases must be in writing, executed by Purchaser and filed of record in the real property records of Travis County, Texas to be enforceable. As used herein, "Purchaser" includes Wells Fargo Bank, N.A., and its successors and assigns in ownership of all or a portion of the Benefitted Land.

Executed as of the date set forth above.

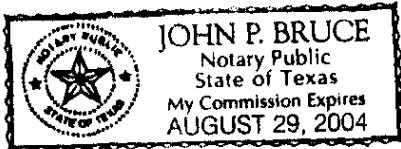
DECLARANT:

PARMER LANE BAPTIST CHURCH,
a Texas non-profit corporation

By: Edgar W. Hudgins
Edgar W. Hudgins, Trustee

STATE OF TEXAS)
)
COUNTY OF TRAVIS)

This instrument was acknowledged before me on MARCH 2, 2004 by Edgar W. Hudgins, Trustee of PARMER LANE BAPTIST CHURCH, a Texas non-profit corporation, on behalf of said corporation.



[Signature]
Notary Public, State of Texas

EXHIBIT "A"

The Restricted Land

Lots 3 and 4, Block "B", RESUBDIVISION OF LOT 4, BLOCK B, VILLAGE AT RIVER OAKS SECTION TWO, a subdivision in Travis County, Texas, according to map or plat thereof, recorded in Volume 102, Page(s) 384-386 of the Plat Records of Travis County, Texas; and

Lot 2B, Block "B", AMENDED PLAT OF LOTS 1 & 2, RESUBDIVISION OF LOT 4, BLOCK B, VILLAGE AT RIVER OAKS SECTION TWO, a subdivision in Travis County, Texas, according to map or plat thereof, recorded under Document No. 200400037 of the Official Public Records of Travis County, Texas.

EXHIBIT "B"

The Benefited Land

Lot 1B, Block "B", AMENDED PLAT OF LOTS 1 & 2, RESUBDIVISION OF LOT 4, BLOCK B, VILLAGE AT RIVER OAKS SECTION TWO, a subdivision in Travis County, Texas, according to map or plat thereof, recorded under Document No. 200400037 of the Official Public Records of Travis County, Texas.

FILED AND RECORDED
OFFICIAL PUBLIC RECORDS
Dana DeBeauvoir
2004 Mar 03 04:03 PM 2004039441
KNOWLESR \$20.00
DANA DEBEAUVOIR COUNTY CLERK
TRAVIS COUNTY TEXAS

Case: C14-85-149.70 (RCA)

FIRST AMENDMENT
TO RESTRICTIVE COVENANT

This **FIRST AMENDMENT TO RESTRICTIVE COVENANT** ("Amendment") is made as of the date set forth below by Parmer Lane Baptist Church, successor-in-interest to Windsor Park Baptist Church of Austin, Texas, Inc., a Texas non-profit corporation ("Church"), the Pflugerville Independent School District ("PISD"), and the HCRI Texas Properties, Ltd. ("HCRI") as an amendment to that certain Restrictive Covenant dated August 20, 1986 and recorded in Volume 9922, Page 591 of the Real Property Records of Travis County, Texas ("Restrictive Covenant").



RESTRICT 2004028267
8 PGS

RECITALS

A. The Restrictive Covenant covers approximately 40.693 acres in Travis County, Texas as more particularly described in Exhibit A of said restrictive covenant and incorporated herein by reference (the "Restricted Property").

B. The Church, PISD and HCRI are all of the owners of that certain area of real property located wholly within the Restricted Property and containing approximately 11.897 acres, which tract is more particularly described in Exhibit C of the Restrictive Covenant ("Tract C") and attached hereto as **Exhibit A** of this Amendment.

C. Paragraph 13 of said Restrictive Covenant states "This agreement may be modified, amended or terminated only by joint action of both (a) a majority of the members of the City Council of the City of Austin, or such other governing body as may succeed the City Council of the City of Austin, and (b) by the owners of the above-described property at the time of such modification, amendment or termination."

D. The Restrictive Covenant imposes certain conditions on Tract C that the parties hereto desire to terminate.

NOW THEREFORE, the parties hereto agree as follows:

1. Recitals. The foregoing Recitals are incorporated herein for all purposes.
2. Deletion of Driveway Restriction. Paragraph 8 of the Restrictive Covenant is hereby deleted in its entirety. Accordingly, no limit is imposed by the Restrictive Covenant on driveway access to Parmer Lane from any portion of Tract C.
3. Council Approval. The City Manager, or her designee, shall execute, on behalf of the City, this Amendment of Restrictive Covenant, as authorized by the City Council of the City of Austin.

2/5/04
#22

3p1c

4. Miscellaneous. Except as provided herein, the Restrictive Covenant shall remain in full force and effect. In the event of a conflict between this Amendment and that of the other provisions of the Restrictive Covenant, the provision of this Amendment shall govern and prevail. This Amendment shall be recorded in the Official Public Records of Travis County, Texas upon its full execution and receipt of Council approval.

EXECUTED to be effective as of the later of the dates set forth below.

PARMER LANE BAPTIST CHURCH,
a Texas non-profit corporation
P.O. Box 270110
Austin, TX 78727-0110

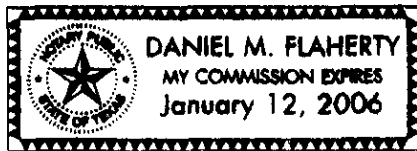
By: Edgar W. Hudgins
Edgar W. Hudgins, Trustee

Date: 1/16/04

ACKNOWLEDGMENT

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on 1-16, 2004, by Edgar W. Hudgins, Trustee on behalf of **PARMER LANE BAPTIST CHURCH**, a Texas non-profit corporation, on behalf of said non-profit corporation.



Daniel M. Flaherty
Notary Public
Name of Notary: DANIEL M. FLAHERTY
My Commission Expires: 01/12/2006

**PFLUGERVILLE INDEPENDENT
SCHOOL DISTRICT**

1401 West Pecan
Pflugerville, Texas 78660

By: *Elizabeth Gardner*
Dr. Elizabeth Gardner, Superintendent

Date: 01-23-04

ACKNOWLEDGMENT

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on Jan 23, 2003, by Dr. Elizabeth Gardner, Superintendent of the **PFLUGERVILLE INDEPENDENT SCHOOL DISTRICT**, on behalf of said independent school district.

Rhonda Taylor
Notary Public
Name of Notary: Rhonda Taylor
My Commission Expires: 6-13-05



HCRI TEXAS PROPERTIES, LTD.

One Seagate Suite 1500

Toledo, Ohio 43604

By: Health Care REIT, Inc., its general partner

By: Erin C. Ibele
Erin C. Ibele, Vice President and Corporate Secretary

Date: 1-22-04

ACKNOWLEDGMENT

STATE OF OHIO §

§

COUNTY OF Lucas §

This instrument was acknowledged before me on January 22, 2004, by Erin C. Ibele, Vice President and Corporate Secretary of Health Care REIT, Inc., a Delaware corporation, and the general partner of **HCRI TEXAS PROPERTIES, LTD.**, a Texas limited partnership, on behalf of said limited partnership.

Rita J. Rogge
Notary Public

Name of Notary: _____

My Commission Expires: _____



RITA J. ROGGE
Notary Public, State of Ohio
Commission Expires 8/26/05

CITY OF AUSTIN:

By: Lisa Y. Gordon
LISA Y. GORDON
ASSISTANT CITY MANAGER,
CITY OF AUSTIN

Date: 2/11/04

ACKNOWLEDGMENT

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on this the 11th day of February, 2004.



Sandra L. Ramirez
Notary Public
Name of Notary: Sandra L. Ramirez
My Commission Expires: Jan. 23, 2007

EXHIBIT A
(Tract C Property)

Recorders Memorandum-At the time of recordation this 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.

EXHIBIT A

Barry Campbell Engineering, Inc.

6200 LA CALMA • AUSTIN, TEXAS 78752 • (512) 452-5528

FIELD NOTES

11.897 Acres

FIELD NOTES FOR A 11.897 ACRE TRACT OUT OF THE WILLIAM B. HARRISON SURVEY IN TRAVIS COUNTY, TEXAS AND ALSO BEING PART OF A 32.763 ACRE TRACT, CONVEYED AS 32.824 ACRES IN VOLUME 3475, PAGE 2370 OF THE TRAVIS COUNTY, TEXAS, DEED RECORDS, SAID TRACT BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at the Northeast corner of Valley View Estates as recorded in Plat Book 59, Page 81 of the Travis County, Texas, Plat Records for the POINT OF BEGINNING.

THENCE N. 1 deg. 40' E., a distance of 546.42 feet to the Northwest corner of said 32.763 acre tract and a point on the South R.O.W. line of Parmer Lane.

THENCE with the South R.O.W. of Parmer Lane, the following three (3) courses:

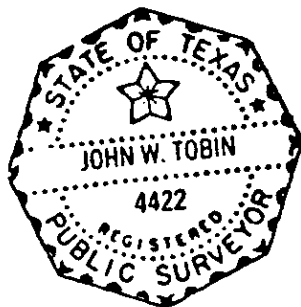
- 1) S. 59 deg. 32' E., a distance of 654.00 feet to a point;
- 2) N. 73 deg. 56' E., a distance of 30.85 feet to a point;
- 3) S. 60 deg. 39' E., a distance of 21.71 feet to a point;

THENCE leaving the R.O.W. of Parmer Lane and through the interior of said 32.763 acre tract, the following seven (7) courses:

- 1) S. 30 deg. 13' W., a distance of 323.78 feet to a point of curve to the left;
- 2) Along said curve whose elements are: Delta, 27 deg. 00' Radius, 400 feet; chord bears S. 16 deg. 43' W., 186.76 feet in all an arc distance of 188.50 feet;
- 3) S. 3 deg. 13' W., a distance of 80.06 feet to a point;
- 4) S. 1 deg. 01' E., a distance of 374.40 feet to a point;
- 5) S. 88 deg. 59' W., a distance of 264.98 feet to a point of curve to the right;
- 6) Along said curve whose elements are: Delta, 30 deg. 47' Radius, 300 feet; chord bears N. 75 deg. 37' 30" W., 159.25 feet, in all an arc distance of 161.18 feet to a point;
- 7) N. 60 deg. 14' W., a distance of 15.65 feet to a point on the centerline of Shag Bark Trail and also being on the East line of Valley View Estates.

THENCE N. 1 deg. 40' E. and with the East line of Valley View Estates, a distance of 658.12 feet to the POINT OF BEGINNING and containing 11.897 acres of land.

Field Notes compiled from recorded deeds and plats for zoning purposes only--not based upon an actual on the ground survey.



John W. Tobin
John W. Tobin, R.P.S. #4422
6-17-86

AFTER RECORING RETURN TO:

LAW DEPARTMENT
CITY OF AUSTIN
P.O. BOX 1088
AUSTIN, TEXAS 78767
ATTN: *Diana Minter, Paralegal*

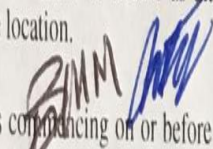
FILED AND RECORDED
OFFICIAL PUBLIC RECORDS
Dana DeBeauvoir
2004 Feb 17 02:49 PM 2004028267
BENAVIDESV \$28.00
DANA DEBEAUVOIR COUNTY CLERK
TRAVIS COUNTY TEXAS

LEASE AGREEMENT REAGAN NATIONAL ADVERTISING



This Lease Agreement is made and entered into by the undersigned Lessor, ("Lessor") and by Reagan National Advertising of Austin, Inc. ("Lessee"). Both the Lessor and Lessee acknowledge the receipt and sufficiency of good and valuable consideration and agree as follows:

Lessor does hereby grant, convey and lease to Lessee and its assigns and successors, the exclusive right to use real property located in the County of AND, Lots 3 and 4, Blk B, Village at River Oaks, Sec 2, Resub of Lot 4 Travis, State of Texas and more particularly described as Lot 2B, Blk B, Village at River Oaks, Sec 2 Resub of Lot 4, Amended Plat of Lots 1 & 2, 1603 W> Parmer Ln., 78727 (the "Premises") for the purpose of erecting, operating, replacing, maintaining and servicing thereon outdoor advertising structures, including such necessary devices, structures, connections, communication equipment, supports and appurtenances (along with all permits, licenses, certificates of use, rights of non-conforming use, and/or other tangible and intangible rights associated therewith, hereinafter referred to as the "Sign(s)") as may be desired by Lessee as well as an easement over the Premises for ingress and egress access to the Sign(s) for construction, maintenance and removal. Lessor agrees to execute all documents reasonably necessary for any governmental approval related to the construction, maintenance, removal and/or relocation of the Sign(s) and/or to permit Lessee to execute the name of Lessor as attorney-in-fact. Lessee may place on or attach to this instrument, subsequent to execution, a metes and bounds description of the location.



The initial term of this Lease shall be ten (10) years commencing on or before the 21st day of July, 2015. Lessee shall pay rent to Lessor in the amount of \$ 4,000 per year, payable ANNUALLY; however, prior to construction and obtaining permits by Lessee, the rental shall be Ten Dollars per year. The rental shall increase 10% ~~annually~~ starting 7/21/2015. Lessee shall have the option to renew this Lease for an additional term equal to the term specified above. Said option will be deemed automatically exercised and the new term commenced if Lessee does not give written notice to Lessor of Lessee's intent not to exercise the option at least ninety (90) days prior to the end of the original term. Thereafter, this Lease shall continue in full force on the same terms and conditions for a like successive period or periods unless either party delivers to the other notice of termination at least ninety (90) days prior to the end of the term then in existence.

Lessee may terminate this Lease by giving written notice of termination and paying a penalty of one (1) year's rent at any time during the lease term. If the Sign(s)' location becomes obstructed so as to lessen the advertising value of any of Lessee's Sign(s) erected on said Premises, or if traffic is diverted or reduced, or if the use of any such Sign(s) is prevented or restricted by law, or if for any reason a building permit for erection or modification is refused, this Lease may be terminated, at the option of the Lessee, or the rent reduced proportionately to the reduced economic benefit to Lessee while said condition exists. In any such events Lessor shall refund prorata any prepaid rental for the unexpired term. Lessor agrees that no such obstruction insofar as the same is within Lessor's control will be permitted or allowed. Lessor authorizes Lessee to trim and cut whatever trees, bushes and brush, as it deems necessary for the unobstructed view of its advertising display. If Lessee is prevented by law, government or military order, or other causes beyond Lessee's control, from illuminating its Sign(s), the Lessee may reduce the rental provided herein by one-half with such reduced rental to remain in effect so long as such condition continues to exist.

such condition continues to exist.

Every Sign placed upon the Premises by or for the benefit of Lessee is a real estate fixture, which nevertheless remains at all times the property of the Lessee. Lessee may at any time modify, replace or remove any part of each Sign or any or all Sign(s) in their entirety. Every Sign, including such necessary devices, structures, connections, supports and appurtenances, as well as permits, licenses, certificates of use, or rights of nonconforming use, is and shall remain the property of Lessee.

In the event all or any part of the Premises is condemned or sought to be condemned, Lessee shall be entitled, in its sole discretion, to one or more of the following: (a) to contest the condemnation; (b) to relocate its Sign(s) on the Premises not acquired; (c) to terminate this Lease; (d) to receive compensation for the value of Lessee's leasehold interest and Sign(s) acquired and for the reduced value of Lessee's leasehold interest and Sign(s) not acquired (whether located on the Premises or not) which results from the acquisition; and, (e) to recover from the condemner to the maximum extent otherwise allowable by law. In the event that Lessee does not elect or is unable to complete option (b), then this Lease shall automatically convert into a ninety-nine (99) year easement to maintain the sign on the Premises, which may not be terminated by either the Lessor or the condemning authority. "Condemned" and "condemnation" shall be construed to include any transfer of possession, title or right relating to the Premises in favor of or for the benefit of any entity having the power of eminent domain, including, but not limited to, sale or lease. No right of termination set forth anywhere in this Lease may be exercised by or for the benefit of any entity having the power of eminent domain.

Lessor warrants the title of said leasehold and quiet enjoyment of the Premises by Lessee for the term herein mentioned. Lessor warrants that it has authority to execute this Lease. Lessor acknowledges that Lessee has or will be investing time and capital in obtaining regulatory approval for the Sign(s) to be erected and/or maintained on the Premises, in the construction and maintenance of the Sign(s), and/or will be creating goodwill for the Sign(s) erected and maintained on the Premises. Therefore, in the event this Lease expires or is terminated, Lessor agrees on behalf of itself, its successors and assigns that Lessor will not for a period of five (5) years subsequent to the date of termination, lease said Premises or otherwise allow use of the Premises by any other advertiser, other than Lessee, for advertising purposes. Lessor agrees that during the term of this Lease and for a period of five (5) years thereafter, Lessor will not take any position (whether publicly, privately, or in any administrative, regulatory or judicial proceeding) contrary to the interests of Lessee (except as necessary to enforce a right allowed by this Lease) or otherwise disparage the person or business of Lessee. Lessor agrees and acknowledges that a portion of the rent payable hereunder was paid as partial consideration for Lessor's agreements in this paragraph. Lessor agrees that the terms and conditions of this agreement are confidential and shall not be disclosed without the written consent of the Lessee. Lessee, however, has the right to record notice of this Lease with the county recorder in the county in which the Premises are located.

Lessor shall give written notice to Lessee of the terms and price of any offer by a third party during the term of this Lease to purchase the Premises described herein, which offer Lessor has accepted ("Offer"). Lessor's written notice shall include a full complete copy of the Offer. Lessee shall be entitled for ninety (90) days after its receipt of the Offer to give written notice of its intent to acquire the Premises on the same terms and conditions in said Offer. If Lessee does not exercise said right of purchase, the Lessor shall not sell the Premises on terms, other than those set forth in the Offer, for six (6) months thereafter. Whether or not the Premises are sold to a third party pursuant to the Offer, Lessee shall have the same right to purchase pursuant to any Offer made to Lessor or to subsequent owners of the Premises.

for ninety (90) days after its receipt of the Offer to give written notice of its intent to acquire the Premises on the same terms and conditions in said Offer. If Lessee does not exercise said right of purchase, the Lessor shall not sell the Premises on terms, other than those set forth in the Offer, for six (6) months thereafter. Whether or not the Premises are sold to a third party pursuant to the Offer, Lessee shall have the same right to purchase pursuant to any subsequent Offer whether that Offer is made to Lessor or to subsequent owners of the Premises.

Lessor grants unto Lessee the right to pay any taxes relating to the Premises in order to prevent a tax sale or to make any payments to prevent the foreclosure of any liens or encumbrances against the Premises or to redeem the Premises from same. In the event of payment of such taxes, liens or redemption by Lessee, Lessee shall be entitled to recover the amount of such taxes and other payments from Lessor, together with interest thereon at the lower interest rate of either twelve percent (12%) or the maximum rate allowed by law from the time of payment by Lessee until repayment thereof by Lessor. In the event Lessee prevents a foreclosure action or sale to satisfy liens or encumbrances on the Premises by any lien payment described above, or redeems the Premises therefrom, Lessee shall succeed to all of the rights and interest of the original lienholder. Lessee shall have the same rights as the original lienholder to initiate a foreclosure of the Premises to recover those payments made, to include Lessee's costs, expenses, fees and attorneys' fees. The remedies afforded by this paragraph shall not be exclusive and shall be in addition to any and all other remedies available to Lessee at law or in equity.

It is expressly understood that neither the Lessor nor Lessee is bound by any stipulations, representations, or agreements not printed or written in this Lease. This Lease integrates all prior representations, agreements and negotiations between the parties. In the event any term or terms of this lease shall be deemed invalid or unenforceable, such clauses shall be severed from the lease and the remainder of the lease shall be enforceable according to its terms.

In the event of any litigation related to or arising out of this Lease, the prevailing party shall be entitled to recover its reasonable and necessary attorneys' fees. This agreement shall inure to the benefit of and shall be binding upon the heirs, personal representatives, successors, and assigns of the parties hereto.

ACCEPTED AND APPROVED BY:

LESSOR: ABAI
Parmer Lane Baptist Church
SIGNATURE: [Signature]
Lessor Address: P.O. Box 270110
City, State, Zip code: Austin, TX 78727
Date: 7/28/15

Tax Identification Number: 74-1246261

EXECUTED THIS 29th DAY OF July, 2015.
28 DAY OF August, 2015.

LESSEE:
REAGAN NATIONAL ADVERTISING OF AUSTIN, INC.
7301 Burleson Rd.
Austin, TX 78744
By: [Signature]
William Reagan, II
President

Lessee will not place ads on its Sign for XXX establishments, night clubs, liquor and/or abortion.



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- A **BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A **SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

<u>WWR, Inc.</u>	<u>399765</u>	<u>weswalters@weswaltersrealty.com</u>	<u>512-345-2060</u>
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
<u>Weston E. Walters</u>	<u>347768</u>	<u>weswalters@weswaltersrealty.com</u>	<u>512-345-2060</u>
Designated Broker of Firm	License No.	Email	Phone
<u>Weston E. Walters</u>	<u>347768</u>	<u>weswalters@weswaltersrealty.com</u>	<u>512-345-2060</u>
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
<u>Russell Walters</u>	<u>645227</u>	<u>russell@weswaltersrealty.com</u>	<u>512-345-2060</u>
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at www.trec.texas.gov