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DECLARATION OF EASEMENTS

WITH

COVENANTS AND RESTRICTIONS AFFECTING LAND

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**DECLARATION OF EASEMENTS WITH COVENANTS AND RESTRICTIONS
AFFECTING LAND**

THIS DECLARATION OF EASEMENTS WITH COVENANTS AND RESTRICTIONS AFFECTING LAND ("Declaration") is executed to be effective as of September 12, 2012, by **MONTSERRAT PROPERTIES, LLC**, a Texas limited liability company ("Declarant").

RECITALS

A. Declarant is the fee owner of that certain tract of land (the "Property") more particularly described on Exhibit A attached hereto and made a part hereof.

B. Declarant desires that the Property be developed pursuant to a general plan of improvement to form a commercial office and retail park (the "Commercial Park"), and desires that the Property be subject to the easements and the covenants, conditions and restrictions hereinafter set forth.

NOW THEREFORE, Declarant hereby declares that the Property is and shall be held, transferred, sold, mortgaged, conveyed and occupied subject to the covenants, conditions and restrictions set forth herein.

TERMS

1. DEFINITIONS.

1.1 Architectural Review Committee. "Architectural Review Committee" as used herein means that committee established pursuant to Section 0 of this Declaration, which committee shall have and exercise the powers and duties as are more specifically set forth therein.

1.2 Association. "Association" as used herein means a property owner's association created pursuant to Section 7.1 of this Declaration.

1.3 Building Area. "Building Area" as used herein means those portions of each Parcel upon which a commercial building is constructed.

1.4 Common Area. "Common Area" as used herein means all of the Commercial Park except the Building Area.

1.5 Common Expenses. "Common Expenses" as used herein means all expenses for which the Maintenance Director or Association incurs or is responsible in connection with (i) the maintenance of the Drainage Facilities (but not the initial design, installation or construction or installation of the Drainage Facilities), (ii) the maintenance of the Common Roads (but not the initial design, installation or construction or installation of the Common Roads), (iii) the maintenance of the Common Area as required in Section 6.3 hereof, (iv) payment of real estate taxes and assessments on the Common Area owned by Declarant or the Association, (v) utilities and other expenses for the operation and maintenance of the Commercial Park which are

incurred in the reasonable discretion of the Maintenance Director or Association, (vi) any insurance required to be maintained by the Maintenance Director pursuant to Section 9.2 of this Declaration, and (vii) the exercise of the Maintenance Director's and the Association's powers and rights in this Declaration.

1.6 Common Roads. "Common Roads" as used herein means all private roads and/or driveways owned from time to time by the Declarant and/or the Association (as applicable), if any.

1.7 Declarant Control Period. "Declarant Control Period" as used herein means the period commencing on the date of this Declaration and continuing until the earlier to occur of (i) the date 120 days after 75% of the total Parcels developed have been sold by Declarant to unaffiliated third parties or (ii) the date Declarant assigns its rights and duties hereunder to the Association.

1.8 Design Guidelines. "Design Guidelines" as used herein means the Design Guidelines attached hereto as Exhibit B and incorporated herein by reference.

1.9 Development Site Plan. "Development Site Plan" as used herein means the Development Site Plan set forth in the Design Guidelines.

1.10 Drainage Facilities. "Drainage Facilities" as used herein means the detention ponds, discharge structures, and grading, connector, and outfall pipes, and all other items and structures, whether located in Common Areas or on Parcels, necessary for the proper drainage of surface storm water runoff from the Property.

1.11 Green Space. "Green Space" as used herein means the tracts of land designated as Green Space in the Development Site Plan which will be part of the Common Area.

1.12 Mortgage. "Mortgage" as used herein means one or more security interests, mortgages, deeds of trust or lien instruments voluntarily granted by an Owner to secure the payment of a loan or loans made to such Owner, duly recorded in the Real Property Records of Tarrant County, Texas, and creating one or more liens or security interests encumbering a Parcel.

1.13 Mortgagee. "Mortgagee" as used herein means a mortgagee or a beneficiary, as the case may be, under a Mortgage and the assignees of any such mortgagee or beneficiary.

1.14 Owner. "Owner" as used herein means the record owner of fee simple title to any Parcel (including Declarant), but excluding those persons having an interest solely as security for an obligation.

1.15 Owner's Share. An "Owner's Share" as used herein is that fraction whose numerator is one (1) for each Parcel owned by an Owner and whose denominator is the total number of Parcels other than Green Space or Common Area for the Commercial Park. A combination of two or more Parcels by and Owner through re-platting or otherwise shall not reduce the number of Parcels used as the denominator, but will increase the numerator in such Owner's Share.

1.16 Parcel. "Parcel" as used herein means each individual lot developed on the Property for the construction of a commercial building as shown on the Development Site Plan owned by an Owner, other than Green Space (herein so called) or other Common Area not otherwise on a Parcel developed for the construction of a commercial building.

2. USE.

2.1 Use in General. Subject to the prohibited uses set forth in Section 2.3 below, the Commercial Park may be used only for the construction, operation and maintenance of such business, commercial, professional and mercantile (retail and service) establishments and related facilities, including common and vehicular parking areas, as may be permitted under the (i) City of Fort Worth, Texas zoning ordinance applicable to the Property as of the date of this Declaration (Zoning Ordinance E), or any other applicable governmental authority having jurisdiction over the Property (the "Zoning Authority") or (ii) or as otherwise approved by the Association or 75% of the Owners. No Parcel may be split, divided, or subdivided or re-platted, and no zoning change, modification or variance may be sought or obtained by or on behalf of an Owner with respect to their respective Parcel, or any part thereof, without the prior written consent of Declarant or the Association, as applicable.

2.2 Nuisances. No portion of the Commercial Park may be used by any Owner or any Owner's tenants for (i) the conduct of any illegal, offensive, noisy or dangerous trade, business, activity or occupation, (ii) any activity which physically interferes with the business of any other Owner or Owner's tenants, or (iii) any other unreasonable use not compatible with the operation of a first-class retail and commercial park, well maintained in accordance with the standards of this Declaration.

2.3 Prohibited Uses. No part of the Commercial Park may be devoted to the use or operation of a theater, carnival, bowling alley, skating rink, amusement center, electronic or mechanical games arcade, betting parlor, bingo parlor, pornographic shop, adult book store or other sexually oriented business, dance hall, tavern, cocktail lounge, or other place of public or private amusement, or any facility for the on-premises consumption of alcoholic beverages except as an incidental part of the operation of a full service restaurant, salon or other approved use.

2.4 Parking Requirements. Each Parcel must independently satisfy the parking requirements imposed by the Zoning Authority for such Parcel, and may not rely on any parking spaces located on any other Parcel in connection therewith without the prior consent of applicable Owner or Owners, the Zoning Authority, and the Declarant or the Association, as applicable.

2.5 Access to Loop 820 Service Road. Each Owner is restricted from constructing any roadway, driveway or other means of ingress and/or egress which would permit vehicular access to or from Loop 820 Service Road. Access to and from Loop 820 Service Road shall only be via the Commons Road constructed by Declarant.

2.6 Resubdivision of the Property. No Parcel may be split, divided, or subdivided for sale, resale, gift, transfer, or otherwise, except by Declarant. Notwithstanding the foregoing,

nothing herein shall prevent Declarant or the owners of any Parcel from combining two or more Parcels into one Parcel for construction of a single commercial building thereon; provided, however, that such combined Parcel may not be subdivided thereafter. If two (2) or more Parcels are combined into one (1) Parcel for construction of a single building, the Owner of such combined Parcel shall be entitled to one (1) vote for each Parcel that was combined.

3. BUILDINGS.

3.1 Location. No buildings may be constructed, erected or maintained anywhere within the Commercial Park except within the Building Area on the Parcel, consistent with Development Site Plan and as approved by the Declarant, or Association, as applicable, in their sole discretion. Canopies may encroach from the Building Area over the Common Area and canopy support columns may encroach onto the Common Area provided that the canopies and support columns do not interfere with the normal use of the Common Area. Canopies and support columns will be considered part of the buildings to which they are attached and not part of the Common Area improvements.

3.2 Design and Construction. The buildings must be designed so that the exterior elevation of each will be architecturally and aesthetically compatible and so that the building foundations will not encroach from one Parcel onto another Parcel. The design and construction of the buildings must be in conformity with sound architectural and engineering standards and the construction must be first quality and comply with the Design Guidelines. All plans and specifications and all building materials are subject to approval pursuant to Section 8 hereof.

3.3 Encroachment. In the event building wall footings encroach in a non-material manner from one Parcel onto another Parcel, despite efforts to avoid that occurrence, the Owner onto whose Parcel the footings encroach will cooperate in granting an encroachment permit or easement to the Owner whose building wall footings encroach.

3.4 Construction Completion Time. Once construction of any building or other improvements on any Parcel commences, such construction must be diligently pursued and completed no later than 2 years after such commencement.

3.5 Damage or Destruction. In the event of any damage to or destruction of any building, the Owner of the Parcel upon which that building is located, at its election and at its sole cost and risk and with all due diligence, will either (i) restore or replace such building, subject to the provisions of this Declaration, or (ii) raze and remove all parts of the damaged or destroyed building then remaining and the debris resulting therefrom, landscape over the area so razed and otherwise clean and restore the Building Area affected by the casualty to a level and clean condition.

3.6 Maintenance and Repair. Each Owner, at the Owner's sole cost and expense, shall maintain any building located on that Owner's Parcel and all fixtures, improvements and systems included within any such building in good condition and repair. Any maintenance and repair work done by or at the instance of an Owner shall be done in a good and workmanlike manner and on a lien-free basis using materials of equal or better quality than the materials removed and/or replaced, and shall be done in such a manner as not to impair the structural soundness or

integrity or to alter the exterior appearance of any Common Area or any building. In the event an Owner fails to discharge the Owner's maintenance and repair obligations hereunder, the Declarant or the Association, if one has been established, shall be entitled (but not obligated) to cause such work to be done, and the cost and expense thereof (together with interest thereon from the date paid by the Association until the date such sum is repaid to the Association) shall be secured by a lien upon such Owner's Parcel. Subject to the provisions of Section 16 hereof, such lien may be enforced in the same method as is provided for the enforcement of Owner's Share of Common Expenses liens pursuant to the provisions of Section 6.3.7 of this Declaration.

4. COMMON AREA USE.

4.1 Grant of Easements. Each Owner, as grantor, hereby grants solely to the other Owners only for the benefit of said other Owners and their respective tenants, and the other Owners' and tenants' customers, invitees and employees, a nonexclusive easement for roadways, walkways, ingress and egress, the parking of motor vehicles and use of facilities installed for the comfort and convenience of customers, invitees and employees on the paved portions of the Common Area of the grantor's Parcel, and for all governmental agencies and authorities to have full rights of ingress, egress and access for personnel and emergency vehicles for maintenance, police and fire protection, drainage, and other lawful police powers designed to promote the health, safety and general welfare of the Owners, and their respective customers, invitees and employees within the Commercial Park; provided however, without the prior written consent of the Owner of a Parcel, parking on each Parcel is reserved for the Owner of such Parcel, its tenants, and their respective customers, invitees and employees.

4.2 Use. Subject to existing easements of record, the Common Area may be used only for roadways, underground utilities, walkways, ingress and egress, parking of motor vehicles, loading and unloading of commercial and other delivery vehicles, for driveway purposes, and for the comfort and convenience of customers, invitees and employees of all businesses and occupants of the buildings constructed on the Building Area. Reserved parking on any Parcel must be approved by the Association, or if there is no Association, the Declarant.

4.3 No Barriers. No walls, fences, or barriers of any kind may be constructed or maintained on the Common Area, or any portion thereof, by any party which prevent or impair the use or exercise of any of the easements granted herein, or the free access and movement, including without limitation, pedestrians and vehicular traffic between the various Parcels. Declarant or the Association may install any reasonable traffic controls which may be necessary to guide and control the orderly flow of traffic so long as access driveways to the parking areas in the Common Area are not closed or blocked. The only exception to this provision is (i) for changes to the Building Area and Common Area permitted by this Declaration and (ii) for incidental encroachments upon the Common Area which may occur as a result of the use of the ladders, scaffolding, storefront barricades and similar facilities resulting in temporary obstruction of the Common Area, all of which are permitted hereunder so long as their use is kept within reasonable requirements of construction work being expeditiously pursued.

4.4 Limitations on Use.

4.4.1 Customers. Customers and invitees are not permitted to park on the Common Area except while visiting or transacting business in the Commercial Park.

4.4.2 Employees. The Owners from time to time may mutually designate and approve "employee parking areas", however, if they do not, each Owner may formally or informally designate "employee parking areas" on its own Parcel.

4.5 General. All of the uses permitted within the Common Area must be used with reason and judgment so as not to interfere with the primary purpose of the paved portion of the Common Area which is to provide for access and parking for the customers, invitees and employees of those businesses conducted within the Building Area and for the servicing and supplying of those businesses.

4.6 No Use Fee. Persons using the Common Area in accordance with this Declaration must not be charged any fee for such use without the written consent of the Owners unless the fee is ordered by an appropriate governmental authority. If an appropriate governmental authority imposes a surcharge or regulatory fee on customer or employee parking or based on the number of parking spaces within the Commercial Park or any other similar fee or charge, then the Owners by mutual agreement will use their best efforts to institute a uniform fee collection parking system for the Commercial Park.

4.7 Ingress, Egress and Access Easements. Declarant hereby grants to each Owner a perpetual easement and right-of-way for vehicular and pedestrian ingress, egress, and access across all paved areas located on the Property.

4.8 Utility and Service Easements. The Owners will cooperate in the granting of appropriate and proper easements for the installation, repair and replacement of storm drains, sewers, utilities and other proper services necessary for the orderly development and operation of the Common Area and buildings to be erected upon the Building Area. The Owners will use their best effort to cause the installation of the utility and service lines prior to paving of the Common Area.

4.9 Signs. No signs may be located on the Common Area within the Property except for signs advertising businesses conducted in the Commercial Park. No signs may obstruct the ingress and egress to the Commercial Park. All signage must first be approved in accordance with Section 8 hereof. Additional requirements for signage are set forth in the Design Guidelines.

4.10 Outside Merchandising. The selling, displaying or merchandising of goods or services must be confined to the interior of the buildings, and must not be conducted upon the Common Area, including outdoor dining areas, unless approved in advance by the Association, or if there is no Association, the Declarant; provided however, during the Declarant Control Period, the approval of Declarant must also be obtained.

4.11 Conversion of Building Area to Common Area. Those portions of the Building Area on each Parcel which are not from time to time used or cannot under the terms of this Declaration (including by virtue of Section 3.5) be used for buildings shall be deemed to be part of the Common Area for the uses permitted hereunder and must be improved, kept and maintained as provided in this Declaration. Any area converted to Common Area may be converted back to Building Area by its development as Building Area, if, at the time of conversion back to Building Area, such conversion is approved by the Declarant or the Association.

4.12 Inspection Rights. Any employee or agent of the Declarant, or Association may, after reasonable notice, at any reasonable time or times, enter upon any Parcel and structure thereon for the purpose of ascertaining whether the installation, construction, alteration or maintenance of any structure or Parcel or the use of any Parcel or structure is in compliance with the provisions of this Declaration; and the Declarant, Association and any such agent shall not be deemed to have committed a trespass or other wrongful act solely by reason of such entry or inspection, provided such inspection is carried out in accordance with the terms of this Section.

5. COMMON AREA DEVELOPMENT.

When any building is constructed within the Building Area on a Parcel, the Owner of that Parcel will develop the Common Area on that Parcel at that Owner's expense, in accordance with plans approved in advance by the Architectural Review Committee, and consistent with the site plan for the Property contained in the Design Guidelines. Notwithstanding the foregoing, Declarant, at its expense, shall construct the entrances to the Commercial Park from Team Ranch Road and the Loop 820 Service Road (as allowed by the Texas Department of Transportation) and the private roadway that connects such entrances. Declarant shall also construct such entry features and install such landscaping on the Green Space or other Common Area not otherwise on a Parcel developed for the construction of a commercial building as Declarant determines in its sole discretion.

6. COMMON AREA MAINTENANCE.

6.1 Maintenance Director. Declarant shall appoint the initial Maintenance Director (herein so-called). In the event that the Declarant Control Period has expired, the Association may appoint a Maintenance Director hereunder. The Maintenance Director may be an employee of a third party company hired for property management of the Commercial Park.

6.2 Owner's Maintenance of Parcels. Except for the responsibilities of the Maintenance Director, as hereinafter set forth, each Owner shall have the duty and responsibility, at its sole cost and expense, to keep its Parcel in a well-maintained, clean and attractive condition at all times and in compliance with all laws, rules and regulations, orders and ordinances of governmental agencies having jurisdiction in connection therewith. Such maintenance and repair obligation shall include, without limitation, the following:

- (a) Removing all papers, debris, filth and refuse, and washing or thoroughly sweeping the portion of the Common Area located on its respective Parcel to the extent reasonably necessary to keep such Common Area in a neat, clean and orderly condition, and reasonably free of snow and ice;

(b) Maintaining all landscaped areas, repairing automatic sprinkler systems or water lines in the portion of the Common Area located on its respective Parcel and replacing shrubs and other landscaping as necessary; and

(c) Complying with all government health, fire and police requirements.

6.3 Maintenance Director's Maintenance Responsibilities.

6.3.1 Maintenance of the Common Roads. The Maintenance Director shall have the duty and responsibility to keep the Common Roads in a well-maintained, clean and attractive condition at all times, with the costs and expenses incurred in connection therewith being to be included as Common Expenses to be reimbursed by the Owners as set forth below.

6.3.2 Maintenance of the Drainage Facilities. The Maintenance Director shall have the duty and responsibility of maintaining the Drainage Facilities in such a manner as to meet the reasonable drainage and run-off capacity needs of all Parcels, with the costs and expenses incurred in connection therewith being to be included as a Common Expenses to be reimbursed by the Owners as set forth below.

6.3.3 Maintenance of Common Area. The Maintenance Director shall also have the duty and responsibility of:

(a) maintaining and repairing the paved surfaces located on the Common Area in a level, smooth and evenly covered condition with the type of surfacing material and striping originally installed or such substitute therefor as shall in all respects be equal in quality, use and durability;

(b) maintaining all landscaped areas, repairing automatic sprinkler systems or water lines in the Green Space and that portion of the Common Area not located on any respective Parcel and replacing shrubs and other landscaping as necessary; and

(c) placing, keeping in repair and replacing any lighting, directional signs, and other common signs, markers and lines in the Common Area.

6.3.4 Maintenance Easement. Declarant hereby grants and reserves a perpetual, irrevocable, assignable and non-exclusive easement over, on and across each Parcel for its own benefit and for the benefit of the Association for the maintenance of the Common Roads and the Drainage Facilities.

6.3.5 Budget. Beginning for the calendar year 2014, the Maintenance Director will prepare and submit to each Owner an annual budget for the Common Expenses, including maintenance of the Common Area, Common Roads and the Drainage Facilities, by no later than November 1 of the preceding year. The budget shall include a line item for a reserve of cash to be set aside for deferred maintenance on the Common Area or capital expenditures anticipated to be incurred in any future year. Any Owner

which objects to the proposed budget must provide written notice of its objection (stating the reasons for objections with reasonable specificity) to the Maintenance Director and all other Owners within one month after the objecting Owner's receipt of the proposed budget. The Maintenance Director will promptly meet with the Owners' representatives for the purpose of establishing a final approved budget for the following calendar year if any Owner objects to the proposed budget. The proposed budget will be approved if Owners whose Owner's Shares total seventy-five percent (75%) or more approve the proposed budget. Each Owner's payment of the Common Expenses will be based on the previous year's approved budget if Maintenance Director's proposed budget has not been approved by January 1.

6.3.6 Special Assessments. The Declarant during the Declarant Control Period, or the Association thereafter, may levy, in any calendar year and with such frequency as the Declarant or Association, as applicable, shall deem necessary, special assessments ("Special Assessments") for each Parcel for the purpose of paying, in whole or in part, any unanticipated operating expenses or repairs. Such Special Assessments may be levied by the Declarant or Association, as applicable, in any year without the approval of the Owners, which Special Assessments in the aggregate do not exceed an amount equal to twenty-five percent (25%) of the Owner's Share of the annual budget then in effect. Special Assessments exceeding said amount shall require the approval of three-fourths (3/4) of the Owners who are present in person or by proxy at a meeting of Owners duly held in accordance with the provisions of the Bylaws of the Association and this Declaration.

6.3.7 Reimbursable Expenses. The Common Expenses defined in Section 1.5 hereof are all reimbursable expenses. All of Maintenance Director's costs to maintain the Common Areas, Common Roads and the Drainage Facilities as described in Sections 6.3.1, 6.3.2 and 6.3.3 hereof are reimbursable Common Expenses. All real estate taxes and assessments paid by the Declarant or the Association pursuant to Section 10.1 hereof are also reimbursable Common Expenses. Except for the initial common area improvements specified in Section 5 hereof to be made by Declarant, the cost of any capitalizable improvements or additions to the Common Area, Common Roads or the Drainage Facilities in excess of \$5,000 (or \$10,000 in the aggregate at any one time) will not be a reimbursable Common Expense unless the cost has been competitively bid by at least three reputable contractors not affiliated with Maintenance Director and such costs have been previously approved by Owners with a majority of the Owner's Share. Any Special Assessment shall also be a Common Expense.

6.3.8 Payment. Each Owner shall pay their Owner's Share of the approved Budget upon receipt of an invoice from the Maintenance Director. Invoices will be sent to Owners no more than once per month and no less than quarterly, as determined by the Maintenance Director, in his sole discretion. Within 120 days after the end of the Association's fiscal year, the Maintenance Director will provide a reconciliation to the Owners showing the difference between the actual expenses and budgeted expenses for the previous year. In the event actual expenses (including any required reserve) were less than budgeted, refunds will be issued to Owners according to their Owner's share, or applied against such Owner's Share of future Common Expenses or Special

Assessments, as determined in the sole discretion of the Maintenance Director. If actual expenses (not counting any reserve) exceed the budget, the overage will be considered a Special Assessment and each Owner will be responsible for remitting their Owner's Share of the overage to the Maintenance Director within thirty (30) days after receipt of such reconciliation and invoice.

6.3.9 Remedy for Non-Payment. In the event any Owner fails to timely pay its respective Owner's Share of Common Expenses, and such failure continues for a period of thirty (30) days following notice of delinquency from the Maintenance Director, Association, Declarant or Owner designated by Declarant to such defaulting Owner, until the defaulting Owner makes such payment, the amount owed shall bear interest beginning at the expiration of the thirty (30) day period at the lower of (i) the highest legal rate of interest which can be charged or (ii) the rate of eighteen percent (18%) per annum or (iii) at such rate as the Association may from time to time establish; provided, however, that in no event shall the Association have the power to establish a rate of interest in violation of the laws of the State of Texas. The amounts so due will also constitute a lien and charge on the defaulting Owner's Parcel, subject and subordinate, however, to the lien of any bona fide Mortgage made in good faith and for value then outstanding against the defaulting Owner's Parcel.

7. **THE ASSOCIATION.**

7.1 Establishment of the Association. At any time during the Declarant Control Period, Declarant shall organize and form the Association as a non-profit corporation under the laws of the State of Texas. Once the Association is so established, and no later than 120 days have passed since 75% of the total Parcels developed have been sold by Declarant to unaffiliated third parties, Declarant shall promptly assign its rights and obligations under this Declaration to the Association.

7.2 Membership. Upon the creation of the Association, each Owner shall automatically become a member of the Association. Membership in the Association shall be appurtenant to and may not be separated from the interest of an Owner in its Parcel. The membership of an Owner in the Association shall terminate automatically whenever such Owner ceases to be an Owner, except that such termination shall not release or relieve such former Owner from any liability or obligation arising under the governing documents for the Association during its period of ownership of a Parcel.

7.3 Transfer. Membership of an Owner in the Association may not be severed from or in any way transferred, pledged, mortgaged or alienated except upon the sale or assignment of said Owner's interest in all or any part of a Parcel and then only to the purchaser or assignee as the new Owner thereof. Any transfer of title to any Parcel shall operate automatically to transfer membership in the Association appurtenant to such Parcel to the new Owner. Any attempt to make a prohibited severance, transfer, pledge, mortgage or alienation shall be void *ab initio* and of no further force or effect. Each Owner shall notify the Association of any transfer of such Owner's fee title to any part of a Parcel.

7.4 Voting. Each Owner shall be entitled to cast one vote per Parcel Owned by the Owner. Any matter described in this Declaration as requiring approval by a stated percentage or a majority of the Owners shall be calculated on the basis of the total number of Parcels developed as shown on the Development Site Plan. Declarant shall have the right to appoint and remove members of the board of directors of the Association (the "Board") during the Declarant Control Period. If Declarant voluntarily surrenders control prior to the termination of the Declarant Control Period, Declarant may require that specified actions of the Association be subject to Declarant approval until the expiration of the Declarant Control Period.

7.5. Powers and Duties. The affairs of the Association shall be conducted by its board of directors ("Board"), for the mutual benefit of the members. The Board shall be selected in accordance with its certificate of formation and bylaws. The Board shall have all of the powers of a non-profit corporation formed under the laws of the State of Texas, consistent with this Declaration, including without limitation, the following rights and powers:

(a) To maintain or cause to be maintained the Common Areas as provided in Section 6 hereof;

(b) To enter into contracts with Owners to provide landscape maintenance services to such Owners, with the cost of such services to be paid by the contracting Owner;

(c) To make and enforce reasonable rules and regulations for the operation and use of the Common Areas as specified herein and to amend such rules and regulations from time to time, provided that any rule or regulation may be amended or repealed by an instrument in writing signed by (i) the Owners holding a majority of the total eligible votes of the members, and (ii) the Declarant for so long as Declarant shall be the Owner of any Parcel;

(d) To enter into agreements or contracts with insurance companies with respect to property, liability, and other appropriate insurance coverage for the Association and the Common Areas;

(e) To enter into agreements or contracts with utility companies with respect to utility installation, consumption and service matters relating to the Common Areas; and to grant permits, licenses and easements under, through or over the Common Areas for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance, operation and development of the Property;

(f) To borrow funds to pay costs of operating and costs of improving the Common Areas, which borrowings may be secured by a mortgage or mortgages covering all or any part of the Common Areas owned by the Association, and by assignment or pledge of the rights of the Association against Owners who are delinquent in the payment of regular or special assessments;

(g) To enter into contracts, maintain one or more bank accounts, and, generally, to have all the powers necessary or incident to the operation and management of the Association;

(h) To sue or defend in any court of law on behalf of the Association;

(i) To provide adequate reserves for repairs and replacements of the Common Areas;

(j) To make available to each Owner within ninety (90) days after the end of each year an annual report and, upon the written request of four (4) of the members, to have such report audited, at the expense of the Association, by an independent certified public accountant, which audited report shall be made available to each member within fifteen (15) days after completion;

(k) Pursuant to the terms hereof, to adjust the amount of, collect and use any insurance proceeds to repair damage to or replace Common Areas; and if such proceeds are insufficient to repair damage to or replace Common Areas, to assess the members to cover any deficiency;

(l) To suspend the voting and other rights of a member for any period during which any assessment against such member's Parcel remains delinquent;

(m) To exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the members by other provisions of this Declaration, the bylaws of the Association or the certificate of formation of the Association;

(n) To declare the office of a member of the Board to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board;

(o) To employ a manager or firm to manage the affairs and property of the Association and to perform certain duties of the Board hereunder, including, without limitation, those duties with respect to calculating, levying and collecting assessments as set forth herein, to employ independent contractors or such other employees as the Board may deem necessary, and to prescribe their duties and to set their compensation;

(p) To retain the services of legal and accounting firms;

(q) To enforce the provisions of this Declaration and any rules and regulations made hereunder and to enjoin and/or seek damages from any Owner, tenant or invitee for violation of such provisions or rules;

(r) To contract with any Owner (including, without limitation, the Declarant) for performance, on behalf of the Association, of services which the Association is otherwise required or elects to perform pursuant to the terms hereof, such contracts to be at competitive rates and otherwise upon such terms and conditions and for such consideration as the Board may deem proper, advisable and in the best interest of the Association;

(s) To take any and all other actions and to enter into any and all other agreements as may be necessary or proper for the fulfillment of its obligations hereunder, for the operation and protection of the Association or for the enforcement of the covenants, restrictions, design standards and other provisions set forth herein;

(t) To conduct periodic inspections during the construction phase of any Improvements;

(u) Consistent with the then-existing zoning ordinances of the City, or upon dissolution, to dedicate or transfer all or any part of the Common Areas to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members, provided that any such dedication or transfer shall have the assent of the Declarant, for so long as it shall be an Owner of any Parcel, and two-thirds (2/3) or more of the votes, in person or by proxy, entitled to be cast by the entire membership at a meeting duly called for such purpose; and

(v) To make and enforce reasonable rules and regulations, consistent with this Declaration and the Design Guidelines, applicable to the construction by any Owner of improvements on such Owner's Parcel relating to such matters as: temporary parking of construction vehicles; storage of construction materials on such Parcel; removal of construction debris; maintenance of roads and landscaping; construction vehicle traffic; installation and connection of utilities; and water, dust, pollution and pest and rodent control.

8. ARCHITECTURAL REVIEW COMMITTEE.

8.1 Appointment of Members. Declarant, or after the Declarant Control Period, the Association, or if there is no Association, any Owner designated by Declarant, shall appoint the Architectural Review Committee, which shall consist of three members who shall be natural persons and may be employed by Declarant. All matters before the Architectural Review Committee shall be decided by majority vote of its members; provided however, the Architectural Review Committee may designate a licensed architect to act as its Representative (herein so called). The Representative shall have the full authority to act on behalf of the Architectural Review Committee, including without limitation, to accept or reject any plans submitted by Owners, and to grant waivers of any requirements of the Design Guidelines. To the extent any Owner disputes a decision by the Representative, such Owner may appeal any decision by the Representative to the Architectural Review Committee, pursuant to any rules governing any appeals established by the Association's Board.

8.2 Submission of Plans to Architectural Review Committee. No grading or other site work, building, fence, wall, parking area, driveway, pond, sign, or modification of a structure shall be commenced, erected or maintained upon any Parcel after the purchase of any Parcel from Declarant, nor shall any exterior addition to or change or alteration thereto be made until the plans and specifications showing the nature, kind, shape, height, materials and location of the same are submitted to and accepted by the Architectural Review Committee. Plans and specification shall be submitted to the Architectural Review Committee at least 30 days prior to the commencement of any construction or modification. The following shall be submitted for acceptance: a site plan showing the entire Parcel with existing improvements, any Common Area improvements to be made by such Owner, and floor plan and elevations of all faces of the proposed structure; and a description of all exterior construction materials. A copy of the above described plans and specifications may be retained by Declarant. The landscaping plans must be submitted to the Architectural Review Committee for acceptance simultaneously with the plans submitted for the structure to be built, and must include drainage and irrigation plans and a list of plant material for the Parcel. There are specific laws related to drainage with which each Owner should familiarize itself. It is strongly recommended that each Owner have its drainage plans certified by a registered engineer prior to submitting such plans to the Architectural Review

Committee. In some cases the Architectural Review Committee may require such drainage plans to be certified by a registered engineer. All drainage plans must be consistent with the overall drainage plan for the Commercial Park. Owner is urged to contact an attorney of its choice to ascertain Owner's obligations under such drainage laws.

8.3 Review of Plans. The Architectural Review Committee shall review the plans and specifications for compliance with the terms of this Declaration, and notify the Owner in writing of its acceptance or rejection thereof. Except with respect to the specific materials required to be used herein, if the Architectural Review Committee fails to accept or reject said plans and specifications within 30 days after the same has been submitted to it, they will be deemed to have been accepted by the Architectural Review Committee. Any rejection shall set forth the elements rejected and the reason or reasons thereof. The judgment of the Architectural Review Committee in this respect shall be made in the exercise of its sole and absolute discretion, and shall be final and conclusive. The Owner shall promptly correct the plans and specifications (if rejected) and resubmit them for acceptance. No construction, alteration, change or modification shall commence until acceptance of the Architectural Review Committee is obtained. Future requests for deviations submitted hereunder shall be reviewed separately and apart from other such requests and the grant of a deviation to any Owner shall not constitute a waiver of the Architectural Review Committee's rights to strictly enforce this Declaration against any other Owner.

8.4 Architectural Review Committee Members' Liability. Neither the Declarant, the Architectural Review Committee, Representative, nor any third party company or consultant, nor any employees, officers, directors or members thereof shall be liable for damages or otherwise to anyone submitting plans and specifications for acceptance or to any Owner affected by this Declaration by reason of mistake of judgment, negligence or nonfeasance arising out or in connection with the acceptance or rejection or failure to accept or reject any plans or specifications. Any errors in or omissions from the plans or the site plan submitted to the Architectural Review Committee shall be the responsibility of the Owner of the Parcel to which the improvements relate, and the Architectural Review Committee shall have no obligation to check for errors in or omissions from any such plans, or to check for such plans' compliance with the general provisions of this Declaration, city codes, state statutes or the common law, whether the same relate to lot lines, building lines, easements or any other issue. Similarly, no acceptance by the Architectural Review Committee of any plans and specifications shall be deemed or construed as a representation or warranty by the Architectural Review Committee that such plans and specifications comply with any applicable city codes, state statutes or other applicable laws, codes or ordinances. **ADDITIONALLY, NO CONSENT OR ACCEPTANCE OF PLANS AND SPECIFICATIONS AND NO PUBLICATION OF ANY STANDARDS, BULLETINS OR INFORMATION SHEETS SHALL BE CONSTRUED AS REPRESENTING OR IMPLYING THAT SUCH PLANS, SPECIFICATIONS, GUIDELINES, BULLETINS OR SHEETS WILL, IF FOLLOWED, RESULT IN PROPERLY DESIGNED IMPROVEMENTS AND/OR IMPROVEMENTS BUILT IN A GOOD AND WORKMANLIKE MANNER. EVERY PERSON OR ENTITY WHO SUBMITS PLANS OR SPECIFICATIONS OR OTHERWISE REQUESTS A CONSENT, AND EVERY OWNER OF EACH AND EVERY PARCEL, AGREES THAT: THE OWNER WILL NOT BRING ANY ACTION OR SUIT AGAINST THE DECLARANT, ASSOCIATION, THE ARCHITECTURAL REVIEW COMMITTEE OR THE**

OFFICERS, DIRECTORS, MANAGERS, MEMBERS, EMPLOYEES, REPRESENTATIVES AND AGENTS OF THE DECLARANT, ASSOCIATION OR ARCHITECTURAL REVIEW COMMITTEE, TO RECOVER ANY DAMAGES; HE, SHE OR IT HEREBY RELEASES, REMISES AND QUITCLAIMS ALL CLAIMS, DEMANDS AND CAUSES OF ACTION ARISING OUT OF OR IN CONNECTION WITH ANY ACTION, JUDGMENT, NEGLIGENCE, MALFEASANCE OR NONFEASANCE OF THE DECLARANT, ASSOCIATION, ARCHITECTURAL REVIEW COMMITTEE OR THE OFFICERS, DIRECTORS, MANAGERS, MEMBERS, EMPLOYEES, REPRESENTATIVES OR AGENTS OF ANY OF THE DECLARANT, ASSOCIATION OR ARCHITECTURAL REVIEW COMMITTEE; AND HE, SHE OR IT HEREBY WAIVES THE PROVISIONS OF ANY LAW WHICH PROVIDES THAT A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS, DEMANDS AND CAUSES OF ACTION NOT KNOWN AT THE TIME THE RELEASE IS GIVEN.

8.5 Certificate. Upon written request of an Owner, the Architectural Review Committee, as applicable, shall furnish a certificate concerning or certifying (if true) the acceptance of such Owner's plans and specifications, and if applicable, the grant of any deviation hereunder.

9. **INDEMNIFICATION. INSURANCE.**

9.1 Indemnification.

Each Owner will defend, indemnify and hold harmless the Declarant, Association, and the Maintenance Director from and against all demands, claims, causes of action or judgments, and all reasonable expenses incurred in investigating or resisting them, for injury to person, loss of life or damage to property occurring within a building or any Common Area located on the indemnifying Owner's Parcel.

9.2 Insurance. Each Owner, and the Maintenance Director, will obtain and maintain comprehensive general liability insurance covering its obligations in this Section 9. The insurance must be written with a reputable insurance carrier licensed to do business in the State of Texas. The limits of liability of the insurance must not be less than \$2,000,000.00 combined single limit coverage for injury to person, loss of life and damage to property arising out of any single occurrence, with a general aggregate of \$5,000,000.00. The dollar requirement for insurance will be increased on the commencement of the sixth year after the date of this Declaration and at five-year intervals thereafter by agreement of the Owners or, in the absence of agreement, then by increases in the Consumer Price Index, All Urban Consumers, U.S. City Average, All Items, as of the date of adjustment over such index as of the first day of the preceding five-year period. Upon request, each Owner and the Maintenance Director will provide the other Owners with a copy of a certificate of insurance evidencing the required insurance coverage. All general contractors shall provide Builder's Risk insurance adequate to rebuild the applicable Owner's entire project. Additionally, the comprehensive general liability insurance policy of each Owner and contractor shall list Declarant, the Association, the Maintenance Director and others hired by Declarant, as additional insureds. The Association shall have the right and option to purchase, carry and maintain such insurance coverage as it

deems necessary or desirable, including but not limited to, general liability and property damage insurance, and officers' and directors' liability insurance.

10. REALTY TAXES AND ASSESSMENTS.

10.1 Payment of Real Estate Taxes and Assessments. Each Owner will pay all real estate taxes and assessments relating to that Owner's Parcel, or any improvements located thereon, prior to delinquency. The Declarant or Association shall pay all real estate taxes and assessments relating to the Common Area owned by the Association or Declarant, which will be reimbursed as per 6.3.7.

10.2 Remedy for Non-Payment. In the event any Owner fails at any time to pay before delinquency its taxes or assessments on any portion of its Parcel or Parcels, and which may become a lien on any of the Common Area, then, except while the validity thereof is being contested by judicial or administrative proceedings, the Declarant, Association, or any other Owner (in that order of priority) may pay the taxes and/or assessments together with interest, penalties and cost, and in that event the defaulting Owner obligated to pay such taxes and/or assessments will promptly reimburse the other Owner for all the taxes and/or assessments, interest, penalties, costs and other charges so paid. Until the defaulting Owner makes the reimbursement, the amount of the reimbursement due will constitute a lien and charge on the defaulting Owner's Parcel.

11. EMINENT DOMAIN.

11.1 Owner's Right to Award. Nothing herein may be construed to give any Owner any interest in any award or payments made to another Owner in connection with any exercise of eminent domain or transfer in lieu thereof affecting another Owner's Parcel or construed to give the public or any government any rights in the Property. In the event of any exercise of eminent domain or transfer in lieu thereof of any part of the Common Area, the award attributable to the land and improvements of such portion of the Common Area will be payable only to the Owner in fee thereof and no claim thereon may be made by the Owners of any other portion of the Common Area.

11.2 Collateral Claims. Any Owner may file a collateral claim with the condemning authority for the Owner's losses which are separate and apart from the value of the land area and improvements taken from another Owner.

11.3 Tenant's Claim. Nothing in this Section 11 prevents a tenant from making a claim against an Owner pursuant to the provisions of any lease between tenant and Owner for all or a portion of any award or payment.

11.4 Restoration of Common Areas. The Owner of the fee of each portion of the Common Area so condemned will promptly repair and restore the remaining portion of the Common Area owned by the Owner as nearly as practicable to the condition of the portion immediately prior to the condemnation or transfer without contribution from any other Owner.

12. TERM. MODIFICATION. DURATION.

12.1 Term. This Declaration shall be effective upon the date of recordation in the real property records of Tarrant County, Texas, and shall continue in full force and effect through and including December 31, 2062. From and after said date, this Declaration will be automatically extended for successive periods of ten (10) years, unless the majority of the Owners vote, prior to such renewal, to terminate this Declaration. Any such termination shall become effective upon the recordation of an instrument or certified copy thereof in the Real Property Records of Tarrant County, Texas with the signatures of the requisite number of Owners.

12.2 Amendments. Except as may be otherwise provided herein, this Declaration may be supplemented or amended at any time only by the written agreement of the majority of the Owners; provided, however, that during the Declarant Control Period, Declarant must consent thereto expressly and in writing. Notwithstanding the foregoing, during the Declarant Control Period, Declarant shall have the right to change, amend or otherwise modify the Design Guidelines, in its sole discretion. Any such supplement, modification or amendment to this Declaration or the Design Guidelines shall become effective upon the recordation of an instrument or certified copy thereof in the Real Property Records of Tarrant County, Texas with the signatures of the requisite number of Owners, if applicable, and the signature of the Declarant if required pursuant to the provisions hereof.

12.3 Duration of Easements. Unless otherwise specifically cancelled and terminated as permitted herein, all the easements granted in this Declaration shall continue in perpetuity.

13. RELEASE FROM LIABILITY.

Any person or entity acquiring fee or leasehold title to any portion of the Property is bound by this Declaration only as to the Parcel or portion thereof acquired by that person or entity, and only during the period the person or entity is the fee or leasehold owner of the Parcel or portion thereof, except as to obligations, liabilities or responsibilities that accrue during that period. Although persons or entities may be released under this section, the easements, covenants and restrictions in this Declaration continue to be benefits and servitudes upon the Property running with the land.

14. DEFAULT.

14.1 Default. In the event of default or threatened default of this Declaration, only an Owner (including the Declarant) is entitled to institute proceedings for full and adequate relief from the consequences of the default.

14.2 Remedies for Default. If the Owner of any Parcel during the term of this Declaration defaults in the full, faithful and punctual performance of any obligation required hereunder, and if upon the expiration of one month after written notice from the Declarant, Maintenance Director, Association, or any other Owner stating with particularity the nature and extent of the default the defaulting Owner has failed to cure such default, and if the defaulting Owner is not making a diligent effort to cure the default, then any other Owner, the Declarant, Association, or Maintenance Director, in addition to all other remedies each of them may have at law or in equity, may perform the defaulted obligation on behalf of the defaulting Owner. The

defaulting Owner will reimburse the Owner, Declarant, Association, or Maintenance Director which performs the obligation for the cost of performing the obligation with interest at the maximum rate allowed by law. Any claim for reimbursement, together with interest, is a secured right and a lien will attach and take effect upon recordation of a proper claim of lien by the claimant in the Real Property Records of Tarrant County, Texas. The claim of lien must include the following: (i) the name of the claimant; (ii) a statement concerning the basis of the claim of the lien; (iii) the last known name and address of the Owner or reputed Owner of the Parcel against which the lien is claimed; (iv) a description of the property against which the lien is claimed; (v) a description of the work performed or payment made which has given rise to the claim of lien hereunder and a statement itemizing the amount thereof; and (vi) a statement that the lien is claimed pursuant to the provision of this Declaration reciting the date, Clerk's file number or book and page of the recordation hereof. The claim of lien must be duly verified and acknowledged and must contain a certificate that a copy thereof has been served upon the Owner against whom the lien is claimed, either by personal service or by mailing to the defaulting Owner as provided in Section 15. The lien so claimed will attach from the date of recordation in the amount claimed thereby and it may be enforced in any manner allowed by law for the foreclosure of liens. Notwithstanding the foregoing, the liens are subordinate to any Mortgage given in good faith and for value now or hereafter encumbering the Parcel subjected to the lien, if the Mortgage was recorded prior to the recording of the lien, and any purchaser at any foreclosure or trustee's sale (as well as any grantee by deed in lieu of foreclosure or trustee's sale) under any Mortgage may take free and clear from any subordinate lien, but otherwise subject to the provisions of this Declaration. The failure of the Owner or Owners of any of the Parcels subject to this Declaration, or the Declarant, Association, or Maintenance Director, to insist in any one or more cases upon the strict performance of any of the promises, covenants, conditions, restrictions or agreements herein, shall not be construed as a waiver or relinquishment for the future breach of the provisions hereof.

14.3 Imposition of Violation Fines. In the event that any Owner fails to cure (or fails to commence and proceed with diligence to completion) the work necessary to cure any violation of this Declaration within ten (10) days after receipt of written notice from the Board designating the particular violation, in addition to any other remedies provided herein or available at law, all of such remedies being cumulative, the Board shall have the power and authority to impose upon that person a fine for such violation (the "Violation Fine") not to exceed five hundred dollars (\$500.00). If, after the imposition of the Violation Fine, the violation has not been cured or the Owner has still not commenced the work necessary to cure such violation, the Board shall have the power and authority, upon ten (10) days written notice, to impose another Violation Fine which shall also not exceed five hundred dollars (\$500.00). There shall be no limit to the number or the aggregate amount of Violation Fines which may be levied against an Owner for the same violation. The Violation Fines, together with interest at the highest lawful rate per annum and any costs of collection, including attorneys' fees, shall be a continuing lien upon the Parcel against which such Violation Fine is made.

14.4 Attorneys' Fees. In the event that suit is brought for the enforcement of this Declaration or as a result of any alleged default thereof, the successful party to the suit is entitled to be paid reasonable attorneys' fees and costs by the losing party, and any judgment or decree rendered will include an award therefor.

14.5 Governing Law. This Declaration is governed and enforced by, and construed in accordance with, the laws of the State of Texas.

15. NOTICES.

All notices or other communications required or permitted to be given pursuant to this Declaration shall be in writing and shall be considered as properly given if (i) mailed by first class United States mail, postage prepaid, registered or certified with return receipt requested, (ii) by delivering same in person to the intended addressee, (iii) by delivery to an independent third party commercial delivery service for same day or next day delivery and providing for evidence of receipt at the office of the intended addressee, or (iv) by prepaid telegram, telex, or facsimile to the addressee. Notice so mailed shall be effective upon its deposit with the United States Postal Service or any successor thereto; notice sent by such a commercial delivery service shall be effective upon delivery to such commercial delivery service; notice given by personal delivery shall be effective only if and when received by the addressee; and notice given by other means shall be effective only if and when received at the office or designated place or machine of the intended addressee. For purposes of notice, the address of the Declarant shall be as set forth below, the address of each Owner shall be the address of the Parcel; provided, however, that any party shall have the right to change its address for notice hereunder to any other location within the continental United States by the giving of 30 days' notice to the Declarant or the Association, as applicable, in the manner set forth herein:

Declarant: Montserrat Properties, LLC
 6000 Western Place II, Suite 110
 Fort Worth, Texas 76107
 Attn: Donnie Siratt

16. LENDER PROTECTION.

16.1 Subordination. No breach of any covenant and/or restriction, nor the enforcement of any lien provision contained in this Declaration, shall render invalid, diminish or impair the lien of any Mortgage made in good faith and for value. All of the covenants and restrictions, easements and conditions and other provisions, terms and conditions contained in this Declaration are binding upon and effective against any person or entity (including any Mortgagee) who acquires title to any Parcel or any portion thereof by foreclosure, trustee's sale, deed in lieu of foreclosure or otherwise.

16.2 Right to Pay/Cure. Mortgagees may jointly or singly pay any monetary amounts that are in default and take any action reasonably necessary to cure any other default under this Declaration of the Owner who is subject to such Mortgage with the same effect as such cure by the Owner itself.

16.3 Assignment of Voting Rights. Any Owner may assign all, but not less than all, of its voting rights under the terms and provisions of this Declaration and/or the governing documents for the Association, if applicable, to a Mortgagee holding a Mortgage lien on such Owner's Parcel as security for the obligations secured by such Mortgage.

16.4 Miscellaneous Rights of Mortgagees.

16.4.1 Meetings and Information. Each Mortgagee whose name and address has been furnished to the Declarant or the Association, as applicable, whether by an Owner or by such Mortgagee, shall have the right to:

(a) receive written notice of all meetings of the Owners and of the Board, if applicable (upon written request to the Association);

(b) be present at any meetings of the Owners, the Association or the Board, and participate therein by calling to the attention of the Association and/or the Board violations of this Declaration and by referring to other matters affecting the interests of the Mortgagee;

(c) furnish information to the Board concerning the status of any Mortgage affecting any Parcel; and

(d) request and receive copies of all insurance policies maintained and required to be maintained by the Maintenance Director and/or the Association pursuant to this Declaration or the governing documents for the Association, to the extent the same are within the possession of, or are reasonably obtainable by, the Maintenance Director or the Association, as applicable.

16.4.2 Notice of Action. Upon written request to the Declarant or the Association, as applicable, identifying the name and address of the Mortgagee and the applicable Owner and Parcel, such Mortgagee will be entitled to timely written notice (to be delivered in the same manner as provided in Section 15) of:

(a) any condemnation loss or any casualty loss which affects a material portion of the Property or the Parcel on which the Mortgagee holds a Mortgage; and

(b) any default by the Owner of the Parcel on which such Mortgagee holds a Mortgage in performance of such Owner's obligations under the Declaration or delinquency in the payment of any charges owed by such Owner. Such notice shall be delivered to the Mortgagee reasonably concurrently with delivery of the default notice to the applicable Owner, and thereafter, the Mortgagee shall have the opportunity to cure such default or delinquency until: (a) ten (10) days after the expiration of any cure period given to the defaulting Owner with respect to monetary defaults; and (b) thirty (30) days after the expiration of any cure period given to the defaulting Owner with respect to non-monetary defaults.

17. **GENERAL PROVISIONS.**

17.1 Assignment of Declarant's Rights. Declarant has and hereby retains the right to assign, in whole or in part, its rights and obligations hereunder to the Association or any Owner designated by Declarant, to be effective upon the recordation of a written assignment and assumption agreement executed by Declarant and such assignee to be recorded in the Real Property Records of Tarrant County, Texas.

17.2 No Covenant to Operate. Nothing, either expressed or implied, contained in this Declaration obligates any Owner or any Owner's tenants to continuously operate any type of business on its Parcel.

17.3 Running of Benefits and Servitudes; Rights of Successors. The easements, restrictions, benefits, and obligations hereunder create mutual benefits and servitudes upon all the Parcels comprising the Property running with the land. This Declaration binds and inures to the benefit of the parties hereto, their respective heirs, personal representatives, tenants, successors, and/or assigns.

17.4 Not a Public Dedication. Nothing herein contained may be deemed to be a gift or dedication of any portion of the Common Area to the general public or for the general public or for any public purposes whatsoever, it being the intention of the parties hereto that this Declaration is strictly limited to and for the purposes herein expressed. The right of the public or any person to make any use whatsoever of the Common Area of the Parcels herein affected, or any portion thereof (other than any use expressly allowed by a written or recorded map, agreement, deed or dedication) is by permission, and is subject to the control of the Owners. Notwithstanding any other provisions herein to the contrary, the Owners by mutual agreement may periodically restrict ingress and egress from the Common Area in order to prevent a prescriptive easement from arising by reason of continued public use. Any restriction on ingress and egress must be limited to the minimum period necessary to prevent the creation of a prescriptive easement and must occur at such a time as to have a minimum effect on the operation of the Property.

17.5 Interpretation. Whenever used herein, the term "including" is deemed to be followed by the words "without limitation". Words used in the singular number include the plural, and vice-versa, and any gender is deemed to include each other gender. The captions and headings of the Articles and Sections of this Declaration are for convenience of reference only, and must not be deemed to define or limit the provisions hereof.

17.6 No Joint Venture. This Declaration is not intended to, and nothing contained in this Declaration may, create any partnership, joint venture or other joint or equity type agreement between the Owners.

17.7 Reasonableness of Consent. Unless otherwise provided herein, whenever the Declarant's or an Owner's agreement or approval is required under this Declaration, the Declarant or that Owner will not unreasonably withhold, condition or delay such agreement or approval. If the Declarant or an Owner does not agree or disapproves, the Declarant or Owner will state its reasons in reasonable detail in writing.

17.8 NO LIABILITY. DECLARANT HAS, USING BEST EFFORTS AND ALL DUE DILIGENCE, PREPARED AND RECORDED THIS DECLARATION SO THAT EACH AND EVERY OWNER SHALL HAVE THE RIGHT AND THE POWER, AS SPECIFIED HEREIN, TO ENFORCE THE TERMS AND PROVISIONS OF THIS DECLARATION AGAINST EVERY OTHER OWNER, HOWEVER, IN THE EVENT THAT THIS DECLARATION IS, FOR ANY REASON WHATSOEVER, UNENFORCEABLE BY AN OWNER (OR ANY OTHER PERSON) IN A COURT OF LAW OR OTHERWISE, DECLARANT SHALL HAVE NO LIABILITY OF ANY KIND AS A RESULT OF SUCH UNENFORCEABILITY, AND EACH AND EVERY OWNER, BY ACCEPTANCE OF A DEED CONVEYING A LOT, ACKNOWLEDGES THAT DECLARANT SHALL HAVE NO SUCH LIABILITY.

17.9 Security Disclaimer. The Declarant will not provide and does not intend to assume any obligation for security personnel, surveillance systems, alarm systems or other security measures for the Commercial Park. Neither Declarant nor the Association warrant or guarantee that the commission of crimes against persons or property will not be attempted or actually occur within the Commercial Park. Any security arrangements that are provided will not be designed or intended to replace the conventional police and fire protection and paramedical services.

The Association will seek to carry public liability insurance generally covering bodily injury and property damage arising out of negligent acts by employees, Owners or authorized representatives of the Association, THE ASSOCIATION WILL NOT CARRY ANY INSURANCE PERTAINING TO, NOR DOES IT ASSUME ANY LIABILITY OR RESPONSIBILITY FOR, THE REAL OR PERSONAL PROPERTY OF THE OWNERS AND OCCUPANTS (AND THEIR RESPECTIVE EMPLOYEES, INVITEES, CLIENTS AND CUSTOMERS).

(a) Each Owner expressly understands, covenants and agrees with Declarant and the Association that:

(i) neither Declarant nor the Association has any responsibility or liability of any kind or character whatsoever regarding or pertaining to the real and personal property of each Owner;

(ii) each Owner shall, from time to time and at various times, consult with reputable insurance industry representatives of each Owner's own selection to select, purchase, obtain and maintain appropriate insurance providing the amount, type and kind of insurance deemed satisfactory to each Owner covering his or her real and personal property;

(iii) each Owner releases and holds Declarant and the Association harmless from any uninsured liability, claims, causes of action or damage of any kind or character whatsoever arising out of or related (directly or indirectly) to any and all aspects of security and private streets within the Property, including, without limitation:

(1) the interviewing, hiring, training, licensing, bonding and employment of security personnel (if any);

(2) the instructions, directions and guidelines issued to or by the security personnel (if any); and

(3) the duties, performances, actions, inactions or omissions of or by the security personnel (if any);

(b) each Owner will cooperate with Declarant and the Association in connection with the establishment, evolution and maintenance of reasonable controls on the pedestrian and vehicular traffic into and within the Property and abide by any and all rules and regulations of the Association, as adopted and promulgated from time to time, related to the entry upon and use of any private streets and other common areas within the Commercial Park.

[The remainder of this page is left intentionally blank.]

IN WITNESS WHEREOF, Declarant has executed this Declaration to be effective as of the date first written above.


DECLARANT:

MONTSERRAT PROPERTIES, LLC,
a Texas limited liability company

By: 
Donald L. Siratt, II, Manager

STATE OF TEXAS §
 §
COUNTY OF TARRANT §

This instrument was acknowledged before me on September **13**, 2012, by Donald L. Siratt, II, as Manager of Monserrat Properties, LLC, a Texas limited liability company, on behalf of said company.


Notary Public in and for the State of Texas

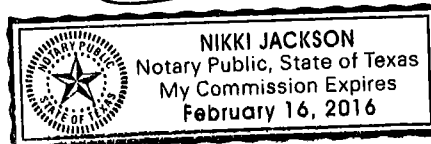


EXHIBIT A

Property Description

Lot B, Block 1, Montserrat Addition, an Addition to the City of Fort Worth, Tarrant County, Texas, according to the Plat recorded in Cabinet A, Slide 9237, Plat Records, Tarrant County, Texas.

Lots CR-1, CR-2 and CR-3, Block 6, Montserrat Addition, an Addition to the City of Fort Worth, Tarrant County, Texas, according to the Plat recorded under Clerk's Document No. D212162015, in the Official Real Property Records, Tarrant County, Texas.

Lot C-3, Block 6, Montserrat Addition, an Addition to the City of Fort Worth, Tarrant County, Texas, according to the Plat recorded in Cabinet A, Slide 12795, Plat Records, Tarrant County, Texas.

EXHIBIT B
Design Guidelines

See attached.

Marché Montserrat

Architectural Design Guide



Introduction

Marché Montserrat

This Architectural Design Guide is a guideline for your professional office or retail building. This Design Guide is a Supplement to the Declaration of Easements with Covenants and Restrictions Affecting Land that has been filed of record for Marché Montserrat, and should be read in conjunction with such Declaration. The purpose of this Architectural Design Guide is to communicate the unifying design intent, guide the design process and establish the quality expectations of the project.

This design guide will provide specific examples and outline acceptable build-out limits to establish a cohesive vision covering diverse topics related to building massing, material palette, architectural details, landscaping, signage, amenities, operations as well as Owner and Association responsibilities. You and your architect, interior designer and contractor should understand these criteria in order to expedite design review and acceptance and construction of your premises.

It is our goal to collaborate with the property Owners at Marché Montserrat to create a superior experience.

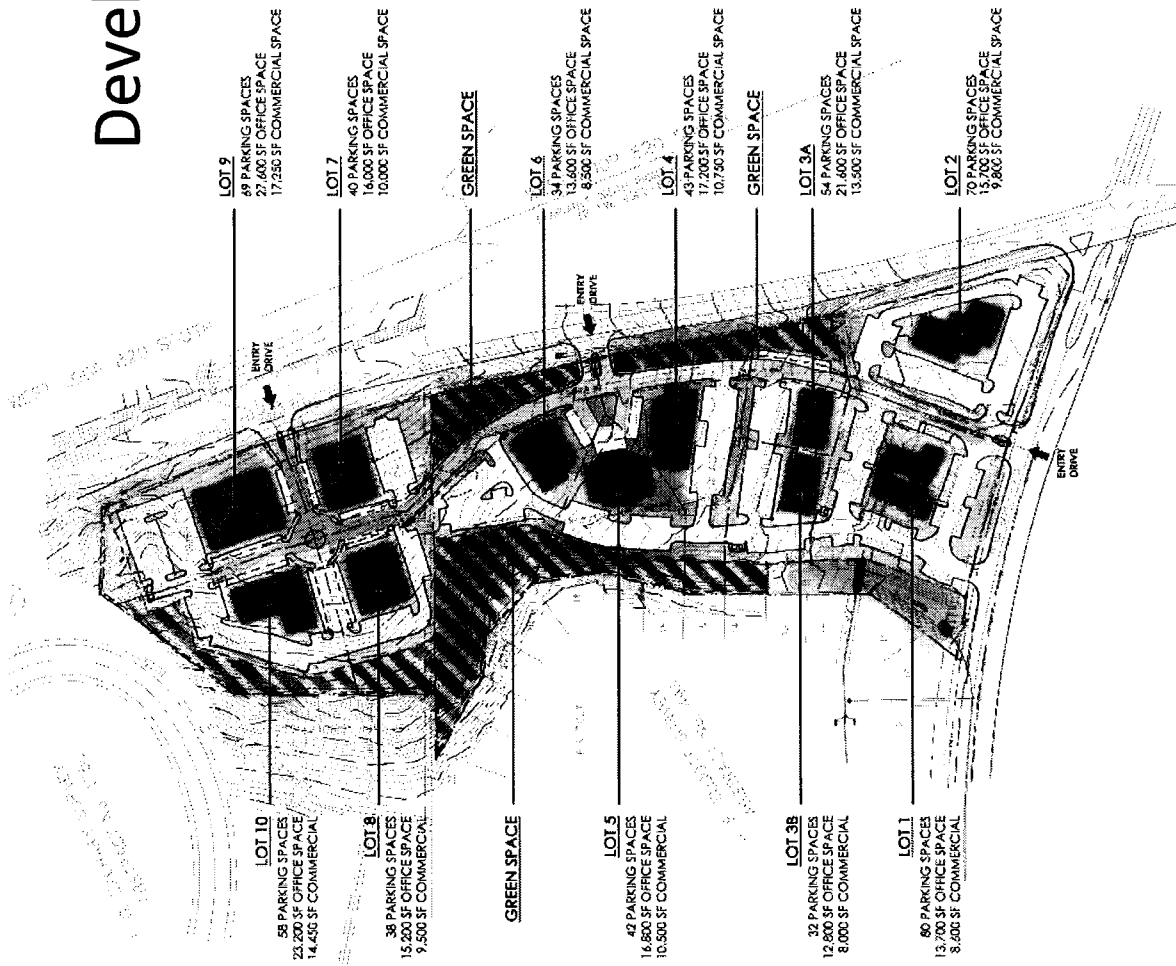


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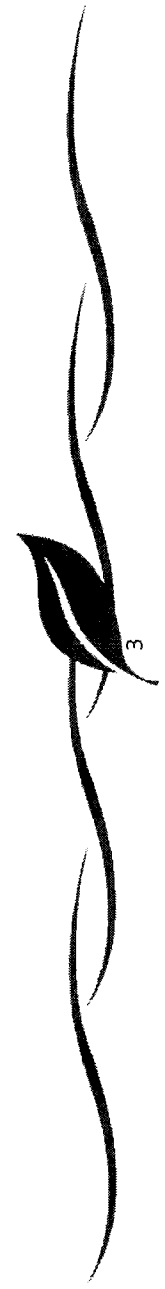
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Development Site Plan* (PROPOSED)



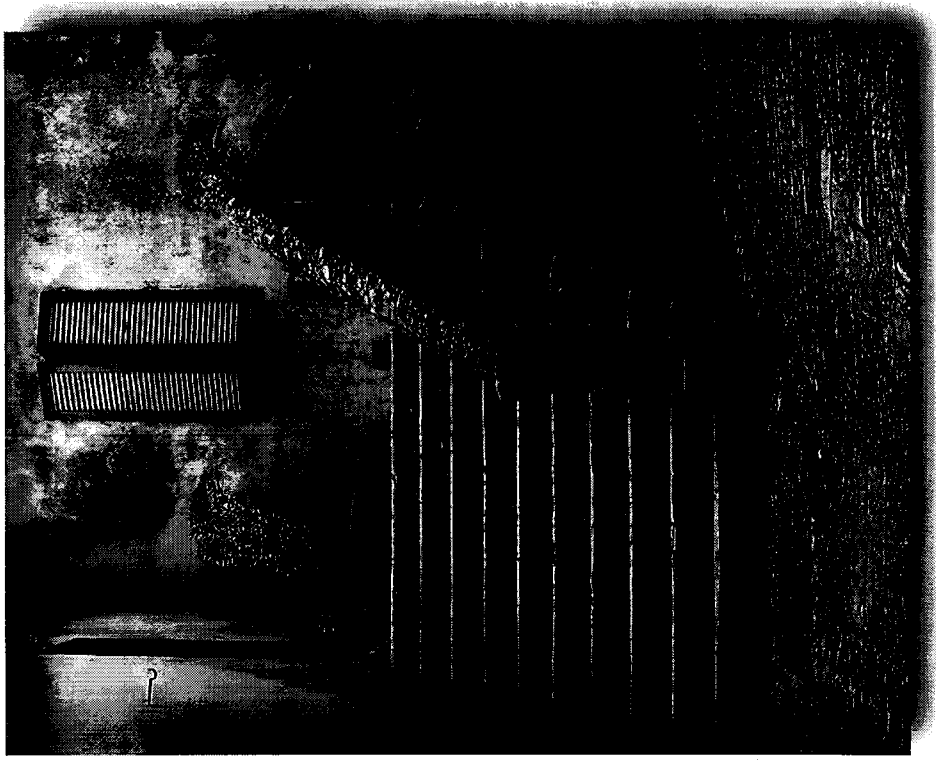
*This site plan may be changed by the Developer or altered by an Owner, with prior approval, and the final development may look different than depicted. This is not a representation of how Marché Montserrat will actually be developed. Building size and number of parking spaces are for example only.



Architectural Design Criteria



Design Philosophy



The Marché Montserrat architectural aesthetic is derived from influences found in the region. It is a timeless architectural palette recalling the Spanish heritage of the region and a design of buildings that derive their form from a practical response to both function and climate. Structures native to this region utilize broad overhangs to shelter people and property from a range of extreme climate conditions. Their structural systems are simple and efficiently engineered utilizing building materials that are native to this area. These qualities have been incorporated into the design criteria for Marché Montserrat.

Building Materials and Colors:

Materials used at Marché Montserrat are to be refined as well as natural in their application. The composition and juxtaposition of materials shall be considered to create visual interest. Conveying a sense of authenticity and warmth is a critical objective for design. Finely executed details of the highest quality and craftsmanship are expected. Durable veneer materials available within the region including stone, metal and wood are to be utilized in a meaningful and pragmatic way. Regional materials shall be utilized when possible as their natural color palette harmonizes with this environment and their close proximity encourages responsible material resourcing. Native Texas quarried stone is to have a warm, cream color and diverse range of color and finish. Wood (Cedar, pine, Douglas fir), metals, masonry should be used to provide complimentary color and texture. Spanish tile and standing seam roof materials are appropriate for this aesthetic and shall be utilized where the roof is the prominent component of the building massing.



Facade

Buildings should be generally rectangular and should also generally have their primary entrance facing the development's main street. All properties at Marché Montserrat are highly visible from surrounding streets as well as from the adjacent Montserrat neighborhood. For this reason, all buildings shall have each façade designed with the same quality and attention to detail as the primary entrance elevations. Buildings shall be have a tripartite hierarchy with a distinct Base, Middle and Cap. The transition between these distinct parts may be expressed by a shift in the vertical plane of the wall, by a change of finish material or color, or by a horizontal expression line or equivalent architectural element.

The form and scale of buildings shall be respectful of the adjacent neighborhood and shall exhibit a pedestrian scale. Facades may be either symmetrical or asymmetrical but their compositions shall be well balanced. Buildings shall maintain a prevalent façade rhythm of 15' to 30' or multiples thereof. This rhythm may be expressed by changing materials or colors, or by using design elements such as columns or pilasters, or by varying the setback of portions of the façade. This serves to subdivide the building mass into a series of well-proportioned volumes to create a rich architectural form. All finishes must be returned on projecting elements and roof components.

At least 80% of each facade that is visible from a street, public way, or neighborhood (exclusive of fenestration) shall be composed of stucco utilizing a 3-step process, or stone, or a combination of the two. No more than 20% of each facade facing a street or public way (exclusive of fenestration) shall be composed of any other acceptable material or as accepted in writing by the ARC.

See examples in figures 1, 2, 3, & 4.

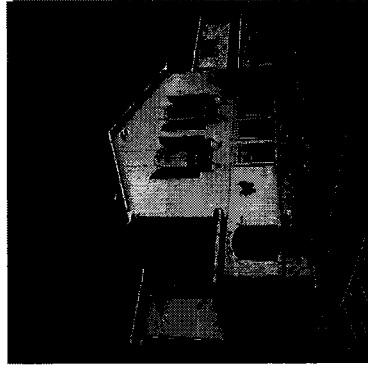


Figure 1

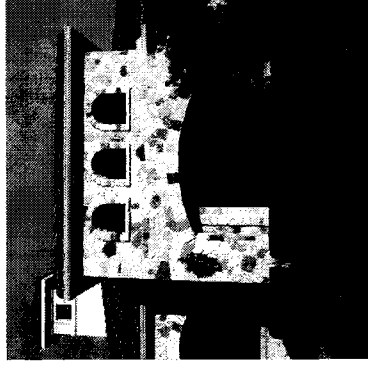


Figure 2

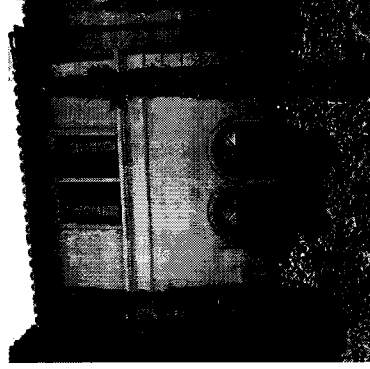


Figure 3



Figure 4



Facade

Doors:

Doors may be simple or ornately detailed. Stile and rail wood and glass doors and sidelites shall have divided openings. Elaborate detailing is most common around principal openings. Door heads should be crowned with brick, stone or decorative rusticated wood beams. Accent features may include for example, a series of arched or rectangular openings with brick or stone surrounds. See examples in figures 5 & 6.

Glazing:

Windows shall be recessed to give a thick wall impression and may be either rectangular or arched. Windows shall be either square or vertically proportioned with multiple panes in both casement and double hung design. Generally separated by wall surface from other windows, wall openings are punched through the wall rather than grouped with other windows. Elaborate detailing is most common around principal openings. Window heads should be crowned with brick, stone or decorative rusticated wood beams. Multi-pane or true divided lites are encouraged to link openings to this style. Window sills above the finish floor level shall have projected sills of brick or stone. See examples in figures 7 & 8.

Storefront glazing may utilize butt joint detailing, or minimal, vertical framing materials. All south and west-facing glazing must be provided with an opaque overhead shading element projecting a minimum of 2-feet out from the glass, and also providing shading equivalent to a projection 2-feet beyond either side of the glass at locations where canopies are not provided.



Figure 5

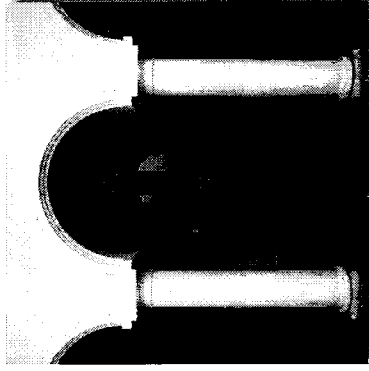


Figure 6

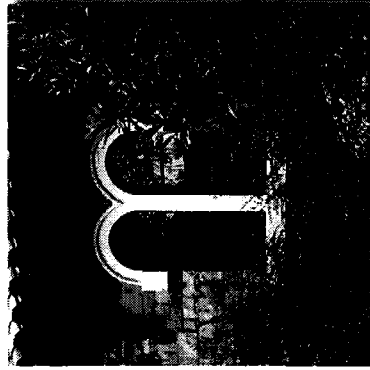


Figure 7

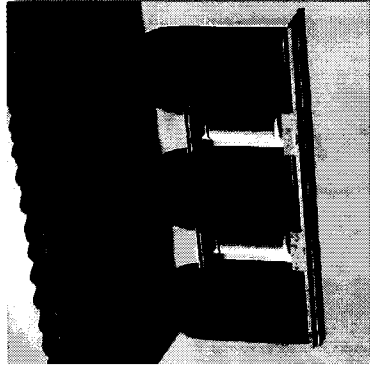


Figure 8



Facade

Shading Devices

Porches shall have a minimum depth of 8' and have either arched or colonnaded openings. The goal is to articulate building elevations, mediate interior/exterior spaces and provide protection from the sun and weather. Columns may be constructed of glass fiber reinforced concrete, brick, stone or cast stone.

In addition to overhead shading requirement for south and west-facing glazing required in the Glazing section above, Owners may provide exterior shade elements to enhance the buildings appearance and to provide shade for pedestrians. These shade elements are optional. If provided by Owner shade elements shall be designed using durable, high quality materials that are compatible with the storefront design and surrounding elements. See examples on figures 9, 10, 11, & 12.

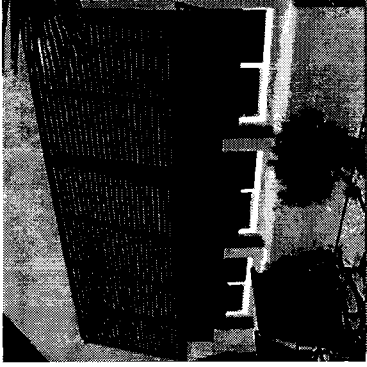


Figure 9

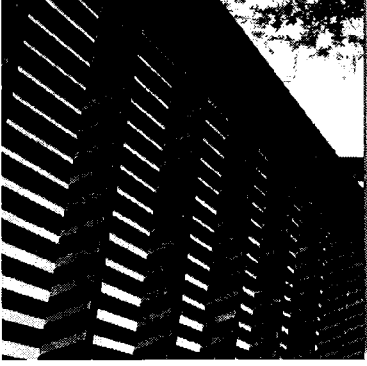


Figure 10



Figure 11

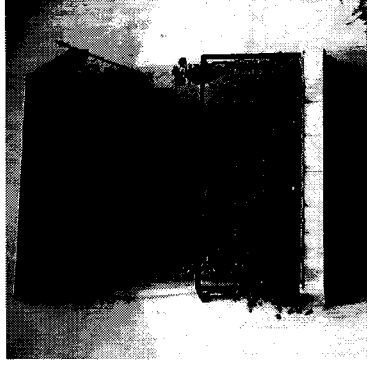


Figure 12



Facade

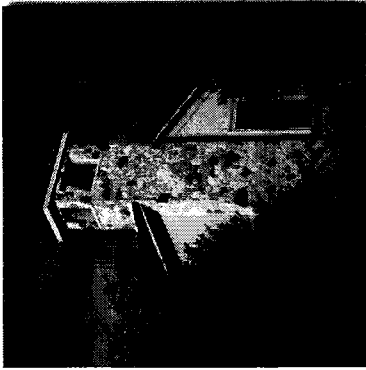


Figure 13

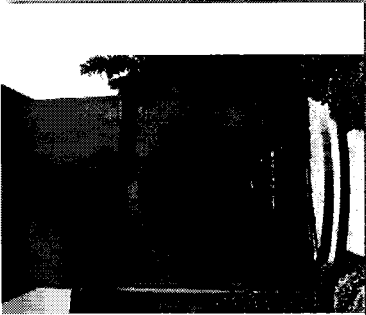


Figure 14

Tower elements:
Tower elements may be round, square, or octagonal in plan. Towers may be engaged to walls or project from atop roof forms. Towers are encouraged to have arched or rectangular openings in vertical proportions around the top of the structure. Tower areas may be used to access roof balconies or verandas. See examples on figures 13 & 14.

Roofs:

Roofing shall typically be either clay barrel tile or true standing seam metal types. Roofs will be either hipped, gabled, or a combination and shall have roof slopes between 4/12' and 6/12'. Overhangs are encouraged to create shadow lines over wall surfaces. Roof overhangs commonly have wood soffits and exposed rafter tails or support brackets. Rafter tails shall be of 4" nominal thickness material and may have ogee curved ends or angled ends. Tile roof ridges and edges shall be capped with tile coping. Standing seam roofs shall have full metal fascias. No equipment is to be installed on or above any roof, unless completely screened and approved by the ARC. Gutters and downspouts shall be round and have decorative wall brackets. See examples in figures 15 & 16.

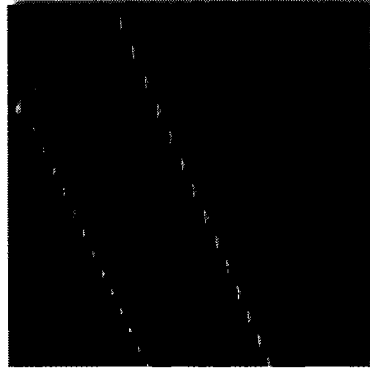


Figure 15

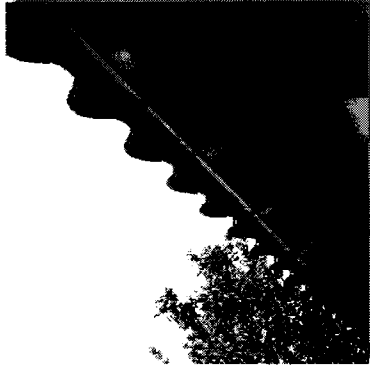


Figure 16

Water fountain Elements:

Water features may be added in and around buildings to add interest and to heighten the pedestrian experience.



Materials

ACCEPTABLE MATERIALS

Glass:

- Clear, 1" insulating Low-E glass, equal to AGC Clear Comfort Ti-AC36 #2
 - Gray, 1" insulating Low-E glass equal to AGC Clear Comfort Ti-AC40 #2
 - Glass block (except not at merchandise windows)
 - Sandblasted, frosted, textured or stained glass
- ### Metal:
- Solid brass, bronze, or copper zinc
 - Antique or Patina finishes
 - Shop finished or powder-coated metals
 - Other metals to be reviewed on a case by case basis

Stone / Tile:

- Natural stone
- Cast stone
- Decorative, hand painted or crafted tiles, etc.
- Polished or honed cut stone accent: Marble, Granite, etc.
- Brick accent

Wood:

- Heavy timber
- Slatted wood / louvered wood canopies
- Wood trellis members
- Wood storefront mullions

Other Materials:

- Exterior grade Venetian Plaster
- Stucco (traditional 3-coat method)
- Terra Cotta
- UV resistant fabrics

UNACCEPTABLE MATERIALS

Glass:

- Mirror, tinted, spandrel glass, reflective
- Plexiglas
- Single-paned glass

Metal:

- Anodized or mill finish aluminum at walls or glazing systems
- Stain-producing metals
- Field painted metals

Tile:

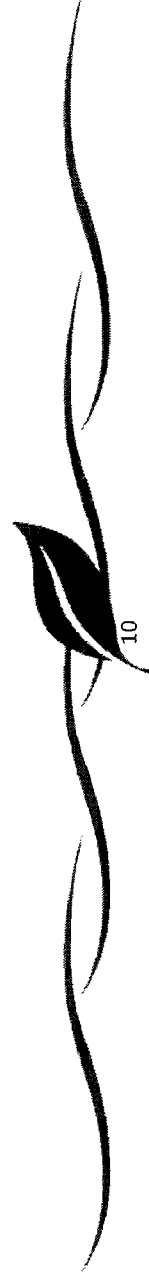
- Standard ceramic tile
- Vinyl or quarry tile
- Ceramic or porcelain tiles imitating natural materials

Wood:

- Wood where not allowed per local building authorities
- Masonite
- Plywood paneling
- Simulated wood products

Other Materials:

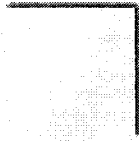
- Exterior Insulation and Finishing System (EIFS)
- Simulated materials: stone, brick, wood, etc.



Materials



SW6098
Pacer White



SW6112
Biscuit



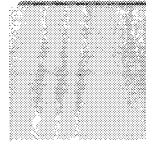
SW6165
Connected Gray



SW6653
Delicious Melon



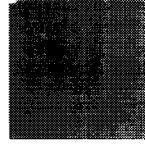
Champagne
Berridge



SW6099
Sand Dollar



SW6113
Interactive Creme



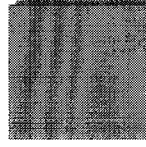
SW6178
Clary Sage



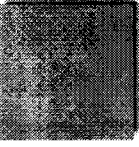
SW6655
Adventure Orange



Medium Bronze
Berridge



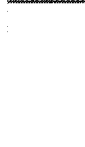
SW6100
Practical Beige



SW6114
Bagel



SW6180
Oakmoss



SW6658
Welcome White



Aged Bronze
Berridge



SW6102
Portabello



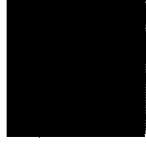
SW6118
Leather Bound



SW6335
Fired Brick



SW6674
Jonquil



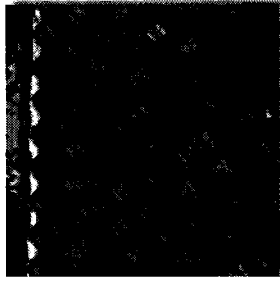
SW6104
Kaffee



SW6163
Grassland



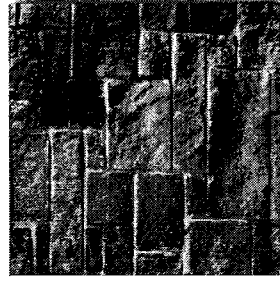
SW6681
Butter Up



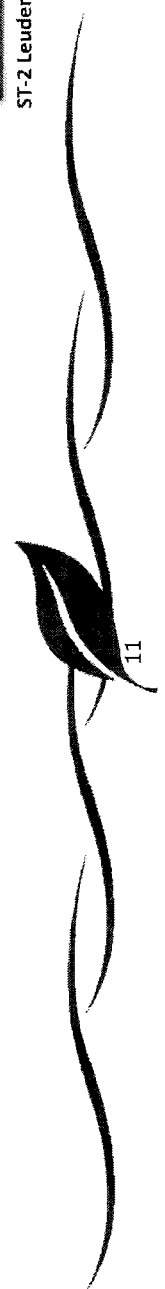
Dark Terra Cotta
Ludowici



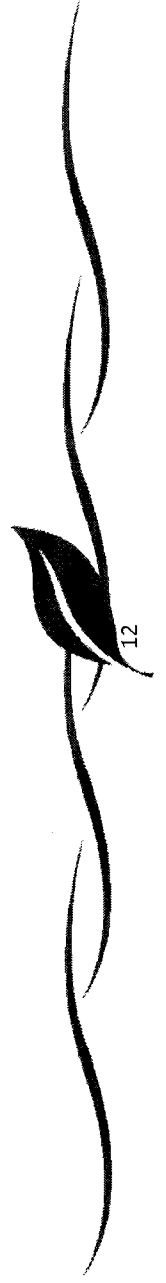
ST-1 Leuders
Roughback



ST-2 Leuders
Chopped Buff



Site Design Criteria



Streets and Driveways

1. Private streets and driveways which intersect an existing or planned private street or driveway may intersect only at locations indicated on the site plan or other locations specifically accepted by the ARC. Driveways shall be shared by adjacent Parcels for access to and from public roadways.
2. Private streets and driveways shall intersect with existing streets at 90 degree angles. Driveways shall be at least 24 feet wide within Parcels (measured from the face of curb), shall be paved and curbed with concrete, and curbed and guttered with minimum radii in accordance with City requirements.
3. Concrete paving shall be designed in accordance with recommendations of the Owner's geotechnical report.
4. Owner shall insure that no fence, wall, screen, sign, structure, planting, hedge or tree foliage shall be erected, planted or maintained in such a manner as to obstruct or interfere with a clear line of sight for drivers to approaching motor vehicles at intersections.

Underground Utilities

1. Any and all pipes, lines or wires used for the transmission of water, natural gas, electricity, telephone, television or any other public or private utility service, not within a building, shall be located, placed, constructed and maintained underground. Each Owner shall provide underground sleeves and pull boxes as required for the adequate utility service of all Building Sites within the Parcel being served.
2. The location of utility boxes, utility transformers, meters or other equipment which must be located above ground must be accepted by the ARC and must be screened from view from public thoroughfares. Screening shall be accomplished by providing evergreen planting that will screen the equipment boxes, or by other method accepted by the ARC.
3. Each Owner must have the electrical transformer for the Property installed by Oncor Electric Delivery Company LLC ("Oncor"), or its successor or similar provider, at Owner's expense. Owner is advised to contact Oncor to determine the size of the transformer needed for the subject Parcel.

Solid Waste Disposal

All solid waste disposal shall be in accordance with City, state and federal requirements. Each Owner shall contract for pickups of trash and other solid waste between 7:00 a.m. and 7:00 p.m. on any day of the week except Sunday. No septic tanks or other on-site general sewage treatment system shall be installed on any Building Site.

Sidewalks

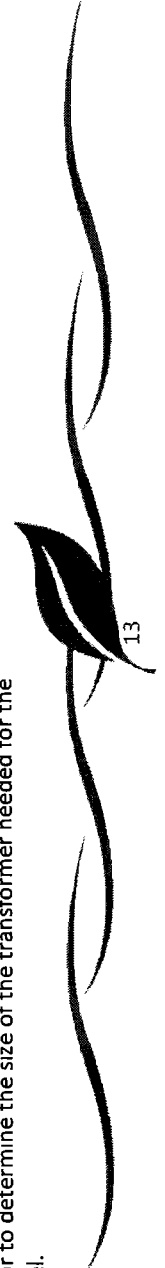
Each Owner at its expense shall at a minimum, provide sidewalks to parking areas and accessible pedestrian routes as required by code and the ARC.

Walls

All retaining walls, screen walls, or other enclosures shall be constructed of stucco, stone, or other materials of an appearance compatible with the primary use building and shall be integrated into the landscaping where visible from the street. Design of all walls is subject to acceptance of the ARC.

Grading

1. All grading shall be done to alleviate ponding, except for Parcel Detention Areas, if any, and will be coordinated with the Master Storm Drainage Plan. No depressions on paving or the landscaped areas which will allow unintentional ponding of water are permitted. Grading in all landscaped areas shall provide smooth transitions in grade elevations. Slopes on berms and lawn areas shall not exceed 3:1 and shall have a minimum slope of 1% to facilitate drainage. Slopes in parking lots shall not exceed 6% and shall be a minimum of 0.5% (where concrete paving is used). All buildings shall be designed to be accessible per applicable codes.
2. All drainage shall be designed and coordinated to be consistent with the requirements of the Master Storm Drainage Plan.



Drainage

There are specific laws related to drainage with which each Owner should familiarize itself. It is strongly recommended that Owner have its drainage plans certified by a registered engineer prior to submitting such plans to the Architectural Review Committee. In some cases the Architectural Control Committee may require such drainage plans to be certified by a registered engineer. Owner is urged to contact an attorney of their choice to ascertain Owner's obligations under such drainage laws.

Parking

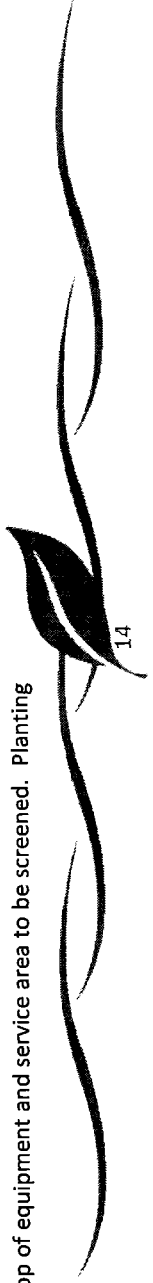
1. Parking areas shall be paved with concrete and curbed and guttered with concrete in accordance with the Schematic Site Plan and Preliminary plan accepted in writing by the ARC and otherwise in accordance with the City standards.
2. Parking areas shall be sufficient to accommodate all parking needs for employees, company vehicles and retail customers without the use of on-street parking and shall meet City requirements. If parking needs increase on any Building Site, additional off-street parking shall be provided by the Owner of such Building Site in a manner accepted in writing by the ARC and, if necessary, the City.
3. Vehicle parking spaces shall consist of 90 degree angle parking and shall comply with City development standards. Parking spaces that are required to be accessible shall comply with the Texas Accessibility Standards.

Service, Loading and Storage

1. Loading and service areas shall not be located on the primary side of any building or structure, except that the ARC may permit variances in writing when loading areas are screened as accepted by the ARC.
2. Loading areas, mechanical and electrical equipment, storage areas, trash containers and maintenance facilities, shall be completely screened from view in a manner and location accepted by the ARC. These areas shall be screened from view by either retaining walls or berms or a combination thereof and constructed a minimum of 1 foot above the top of equipment and service area to be screened. Planting

of shade trees and evergreen shrubs shall be used to soften the wall appearance, break up the linear quality of wall and berm, while adding to the overall screening technique, and shall not be considered by itself as the only screening method.

3. Except to the extent such restriction is prohibited by applicable law, no external antenna, dish, tower or similar structure shall be erected or maintained on any Building Site, or in any building constructed thereon, unless specifically accepted in writing by the ARC.



Site Lighting

Lighting shall be provided for vehicular, pedestrian, signage, architectural and site features in accordance with the following.

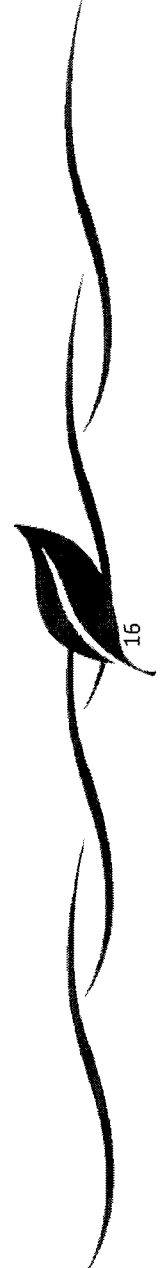
1. Site lighting fixtures used along entrance driveways and parking areas shall be uniform and a consistent design within the Development and shall meet the specifications of the Development. Lighting standards for illuminating these areas shall be 15 to 20 feet high. The pattern of light pooling from each fixture shall be carefully considered to provide smooth, even lighting of driveways and parking, while eliminating undesirable glare or light intrusion into the adjacent neighborhood and building sites. Light sources shall be metal halide. Yellow/orange source lights are prohibited from use. LED source lighting shall be considered for pedestrian areas and near buildings.
2. Pedestrian walkways, courts, gardens and entrance areas may be illuminated to enhance the pedestrian qualities of the Development. Low level fixtures shall complement the architectural design and focus on quality landscape lighting that will enhance the Development.
3. Appropriate accent lighting of the architecture or other site features is encouraged.
4. No "wall pack" lights will be allowed on any vertical surfaces. All light fixtures shall be hooded or shielded, with light directed downward.
5. Any building flood lighting shall be ground mounted, concealed source.
6. Site identification graphics and signs shall be illuminated internally or from ground mounted locations. Light fixtures shall be screened from view in front of the sign.
7. General illumination shall commence one half hour before sunset and last until the building site is closed for the evening. Parking lots, roads, and pedestrian walkways shall be illuminated during all hours of darkness and when poor weather conditions warrant.

Landscape and Irrigation Standards

1. The overall objective of the landscape standards is to:
 - Enhance the overall development site
 - Provide a level of unity along the perimeter of the Development and along the roadway.
 - Reinforce views into/out of the property
 - Define site entrances
 - Minimize views to parking areas and to service and loading areas.
2. Landscape development within parking lots shall provide shade, while breaking up large expanses of paving.
 - Surface parking areas and perimeters shall be landscaped in a manner and level consistent with the character of the development, and in accordance with City ordinances.
 - Surface parking areas must be screened from public streets and adjacent building sites by the use of trees, other plantings, berms, or a combination of these to minimize views of automobiles below their hood lines.
 - Parcels shall be landscaped as set forth on Exhibit C or as otherwise accepted by the ARC.
 - Each owner must install a permanent irrigation system adequate for maintenance of landscape areas on Owner's Parcel and shall be designed to minimize overthrow onto non-porous areas. No irrigation shall be required for undisturbed natural areas or undisturbed future development areas.

Acceptable Landscape Materials and Plant Lists

- All plants utilized on any Building Site must be compatible with the overall Development and utilize the Plant List approved by the ARC, or be specifically accepted by the ARC.



Signage Design Criteria



General Sign Criteria

Owners shall comply with these criteria in addition to the sign ordinance of the City of Fort Worth. The more restrictive requirements shall govern.

Signage is a major visual element to be provided by the Owner. All signage is subject to the ARC's written acceptance. Additionally, exterior signs are subject to the approval of, and must meet the sign requirements of the City of Fort Worth, from which a sign permit is required.

The ARC reserves the right to not accept any signage that does not comply with these criteria. Any signs fabricated and installed without prior acceptance in writing from the ARC will be removed by the Association. All costs for removal, including but not limited to patching and repair of the building, will be at the Owner's expense.

GENERAL SIGNAGE DESIGN GUIDELINES

Design Objective:

1. Signs may be located only on facades with primary entrances. Exceptions to this include signs may be located on facades that are both facing and adjacent to public streets or as specifically allowed in writing by the ARC.
2. Each parcel shall be identified by a monument sign that contains the building name and address.
3. Signs that incorporate logos or graphic elements along with the business identity are allowed at the discretion of the ARC.
4. Signs, copy and graphic elements shall fit comfortably into sign area, leaving sufficient margins and negative space on all sides. Thickness, height, and color of sign lettering shall be visually balanced and in proportion to other signs on the building. In all cases, the copy area shall maintain a margin at least 3" from any edge of the sign face area.
5. Dimensional letters and plaques shall be affixed without visible means of attachment, unless attachments make an intentional design statement and are accepted by the ARC.
6. Any special conditions or deviations from the guidelines in the sign criteria are to be accepted in writing after submittal to the ARC.

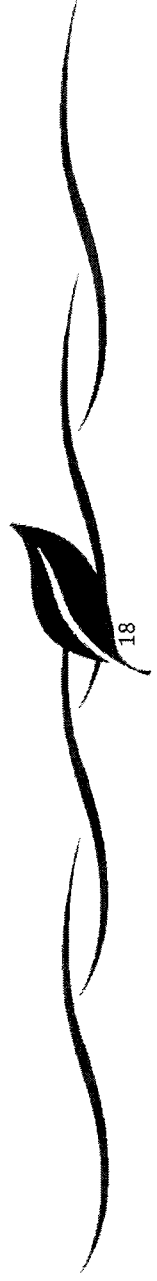
Lighting

The use of creative signage lighting is required with the following criteria:

1. Where signs are externally illuminated, light-sources shall be concealed from view or as specifically allowed in writing by the ARC.
2. Where signs are internally illuminated, light-transmitting surfaces shall be non-glare, matte materials.
3. Only letters and logos shall transmit light while background remains solid opaque. No illuminated backgrounds or boxes are allowed.

Colors

1. Sign colors are to provide sufficient contrast against background colors and are to be varied from the adjacent Owners while complementing the architectural aesthetic.
2. Color of letter returns are to contrast with background colors for good daytime readability while complementing the architectural aesthetic.
3. All sign colors are subject to review and acceptance by the ARC as part of the Owner signage submittal.



Allowed Sign Types

MONUMENT SIGNS (REQUIRED)

Each parcel shall be identified by a monument sign at a location accepted by the ARC that clearly identifies the building from the Commons Roads serving the parcel. Monument signs shall not be located in a manner that adversely affects driver visibility. Monument signs may be single or double sided.

1. Individual letters - Reverse pan channel - halo illumination
 - a. Reverse channel letters are to be of painted metal with seams welded and ground smooth.
 - b. Channel depth to be no more than 4".
 - c. Letter channels are to be mounted, with a maximum stand-off of 2".
 - d. Peg mounts are to be threaded anchor bolts covered with round sleeves and are to be painted the color of the wall or fascia.
2. Individual letters - External illumination
 - a. External illumination to be provided by a separate light fixture(s) of a design that is complementary to the overall sign design concept and the building architecture.

ADDRESS SIGNAGE (REQUIRED)

The suite number or building address needs to be applied to the exterior facade at a location accepted by the ARC and the local Fire Marshal. The numbers must be visible to the street and color contrast to the facade for visibility. Designs shall be submitted with your signage package drawings for acceptance by ARC.

1. Letters to be dimensional metal
2. Flush to the architecture
3. Vinyl letters applied to glass are not allowed

PRIMARY SIGNS (OPTIONAL)

Primary signs, where allowed, shall be of a size in keeping with the proportions of the building, but shall in no case be greater than 24" cap height and shall adhere to the following standards.

1. Individual letters - Reverse pan channel - halo illumination
 - a. Reverse channel letters are to be of painted metal with seams welded and ground smooth. Channel depth to be no more than 4".
 - b. Internal reverse illumination shall be white 3200K neon or LED.
 - c. Letter channels shall have clear lexan backs and are to be mounted, with a maximum stand-off of 2".
 - d. Peg mounts are to be threaded anchor bolts covered with round sleeves and are to be painted the color of the wall or fascia.
2. Individual letters - External illumination
 - a. External illumination to be provided by a separate light fixture(s) of a design that is complementary to the overall sign design concept and the building architecture.
 - b. Fixtures with arm extensions or gooseneck extensions are encouraged.
 - c. "Light-bars" may be utilized if they are housed within a custom designed hood or metal formed shield enclosure accepted by the ARC.
 - d. Pre-manufactured square or rectangle light boxes are not allowed.
 - e. Individual letters to be at least 1/2" thick metal. Letter thickness is subject to ARC acceptance and based on thickness-to-height proportion.
 - f. Individual letters are to be peg mounted from face of wall.



Prohibited Sign Types

The following sign types and finishes are prohibited at Marché Montserrat unless specifically accepted in writing by the ARC:

1. Sign backgrounds of plastic, lexan, or acrylic, translucent or opaque. These materials are allowed on letter faces.
2. Illuminated sign boxes or cabinet signs.
3. Signs with tag lines, slogans, phone numbers, or advertising.
4. Temporary signage.
5. Signs located on the rear elevation not related to storefront openings.
6. Illuminated back-lit canopies.
7. Signs with exposed raceways, conduit, junction boxes, transformers visible lamps, tubing, or neon crossovers of any type.
8. Rotating, animated and flashing signs.
9. Pole signs and other signs with exposed structural supports not intended as a design element except for code-required signs.
10. Vehicle signs, except for the identification of a business enterprise or advertisement upon a vehicle used primarily for business purposes, provided the identification is affixed in a permanent manner.
11. Signs attached, painted on, or otherwise affixed to trees, other living vegetation, landscaping or natural materials.
12. Any sign designed to be moved from place to place (portable sign).
13. Balloons and inflatable signs.
14. Any signs including freestanding signs advertising the availability of employment opportunities.
15. Signs which emit sound, odor or visible matter or which bear or contain statements, words or pictures of an obscene, pornographic or immoral character.
16. Fluorescent or reflective sign colors.
17. Simulated materials, i.e. wood grained plastic laminate, wall covering, paper, Sintra, cardboard, foam or retainer trim cap.
18. Roof top signs.
19. Painted graphics on windows.
20. Exposed skeleton neon without a channel or backer panel.



Signage Construction Requirements

General

1. All signs shall be designed, installed, illuminated, located, and maintained in accordance with the provisions set forth in these regulations and all other applicable codes and ordinances.
2. All signs must meet all standards set forth in the City of Fort Worth sign code and must be accepted by the ARC before permit submittal.
3. The ARC does not accept the responsibility of checking for compliance with any codes having jurisdiction over Marché Montserrat nor for the safety of any sign, but only for aesthetic compliance with this sign criteria and its intent.

Fabrication Requirements

1. All sign fabrication work shall be of excellent quality and identical of Class A workmanship. All logo images and type styles shall be accurately reproduced. Lettering that approximates type styles shall not be acceptable. The Association reserves the right to reject any fabrication work deemed to be below standard.
2. Signs must be made of durable rust-inhibiting materials that are appropriate and complementary to the design of Marché Montserrat.
3. All formed metal, such as letter forms, shall be fabricated using full weld construction with all joints ground smooth.
4. All ferrous and non-ferrous metals shall be separated with nonconductive gaskets to prevent electrolysis. In addition to gaskets, stainless steel fasteners shall be used to secure ferrous to non-ferrous metals.
5. Threaded rods or anchor bolts shall be used to mount sign letters, which are spaced out from background panel and must be finished to blend with the adjacent surface. Angle clips attached to letter sides will not be permitted.
6. Paint colors and finishes must be reviewed and accepted by the ARC. Color coatings shall exactly match the colors specified on the accepted plans.

7. Surfaces with color mixes and hues prone to fading (e.g., pastels, complex mixtures, intense reds, yellows and purples) shall be coated with ultraviolet-inhibiting clear coat in a matte or semi-gloss finish.
8. Finish surfaces of metal shall be free from canning and warping. All sign finishes shall be free of dust, orange peel, drips, and runs and shall have a uniform surface conforming to the highest standards of the industry.
9. All lighting must match the exact specifications of the accepted working drawings.
10. Surface brightness of all illuminated materials shall be consistent in all letters and components of the sign. Light leaks will not be permitted.
11. All conduit, raceways, crossovers, wiring, ballast boxes, transformers, and other equipment necessary for sign connection shall be concealed. All bolts, fastenings and clips shall consist of enameling iron with porcelain enamel finish; stainless steel, anodized aluminum, brass or bronze; or carbon-bearing steel with painted finish. No black iron metal will be allowed.
12. Underwriter's Laboratory-approved labels shall be affixed to all electrical fixtures. Fabrication and installation of electrical signs shall comply with UBC, NEC, and local building and electrical codes. Such labels may not be visible from the street or from normal viewing angles.
13. Location of all openings for conduit sleeves and support in sign panels and building walls shall be indicated by the sign contractor on the above shop drawings submitted to the ARC. Sign contractor shall install same in accordance with the accepted drawings.
14. In no case shall any manufacturer's label be visible from the street or from normal viewing angles.



Signage Design Submissions

Artwork Submittals

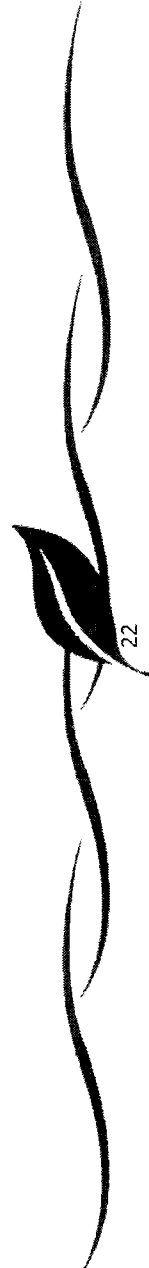
All sign concepts are to be generated from “camera-ready” artwork prepared by a professional graphic designer, and submitted to the ARC for acceptance prior to development of any signage.

Concept Drawing Submittal

1. Included in preliminary storefront submittal, and prior to shop drawings and sign fabrication, Owner shall submit for ARC acceptance three sets of Concept drawings reflecting the design of all sign types.
2. Sign concept drawings are to be submitted concurrently with building elevations. Partial submittals will not be accepted.

Shop Drawing Submittal

1. Upon acceptance, in writing, of concept drawings from ARC, three complete sets of shop drawings are to be submitted for ARC acceptance, including:
 - Fully-dimensioned and scaled shop drawings specifying exact dimensions, copy layout, typestyles, materials, colors, means of attachment, electrical specifications, and all other details of construction.
 - Elevations showing design, location, size and layout of sign drawn to scale indicating dimensions, attachment devices and construction detail.
 - Section through letters and/or sign panel showing the dimensioned projection of the face of the letter and/or sign panel and the illumination.
 - Cut-sheets of any external light fixtures.
 - Full-size line diagram of letters and logo may be requested for acceptance if deemed necessary by the ARC.
2. A full set of final shop drawings must be accepted and stamped by the ARC prior to permit application of sign fabricator.
3. Following ARC’s acceptance of sign shop drawings, Owner or his agent shall submit to the City of Fort Worth, sign plans and applications for all permits for fabrication and installation by Sign Contractor.
4. Signs shall be inspected upon installation to assure conformance. Any work deemed unacceptable shall be corrected or modified at the Owner’s expense as required by the ARC.



Building Code and Permit Requirements

BUILDING CODE INFORMATION

The following is a general reference list of applicable Codes. It is the sole responsibility of the Owner's architect, engineer(s) and contractor(s) to comply with all applicable federal, state, local Codes and ordinances.

The ARC does not accept the responsibility of checking for compliance with any applicable codes or regulations, nor for matters of life safety, but only for aesthetic compliance with this design guide and its intent.

APPLICABLE CODES:

- 2009 International Building code (IBC) w/ Amendments
- 2009 International Plumbing Code (IPC) w/ Amendments
- 2009 International Mechanical Code (IMC) w/ Amendments
- 2008 National Electric Code (NEC) w/ Amendments
- 2009 International Energy Conservation Code (IECC) w/ Amendments
- 2003 Sign Code Amendments

Applicable Building Code dates are subject to change and it is the Owner's responsibility to confirm the applicable codes for design and for submittal to the jurisdiction as well as verification of any local amendments.

BUILDING TYPE:

Zoning	E, Neighborhood Commercial
Height	45 ft Max
Type of Construction	Type IIb or Vb
Primary Occupancy	Office
Classification	
Accessory Occupancy	Mercantile
Classification	Restaurant
	Storage
	Kitchen/Mechanical/Electrical



Design Submissions

DRAWINGS AND SPECIFICATIONS FOR ARC ACCEPTANCE

Prior to starting construction, Owner, at Owner's expense, shall prepare complete plans and specifications for its proposed work and submit these items to the ARC for written acceptance. The drawings and specifications shall be prepared by a licensed architect and shall bear the name of architect, name of Owner, project name, and the architect's registration seal, number and signature.

At the ARC's option, a material sample board may be required. If requested submit all materials (clearly identified) mounted to an 11" x 17" board.

If portions of any required submission are missing from any package delivered to the ARC, the package will not be reviewed until ARC is in receipt of the complete package.

Please keep in mind that sufficient time must be allowed for the ARC's review process. Although the ARC has 30 days to review the plans and specification submitted by an Owner, Preliminary plan submittal review will normally take approximately 10 working days or less. Final construction documents submittal acceptance will normally take approximately 15 working days or less. Do not submit final plans to the City for permit review unless they have been reviewed and accepted by the ARC.

OUTLINE OF OWNER SUBMITTAL PROCESS

1. The Association will furnish to Owner a site plan of the development that identifies the Owner's Parcel.
2. Owner shall prepare a preliminary plan submittal describing the Owner's scope of work and submit to the ARC. Refer to preliminary plan submittal requirements.
3. The ARC shall review the submittal and make comments within thirty (30) working days of receipt. Should preliminary plan require re-submittal, Owner shall make corrections and re-submit to the ARC in a timely manner.
4. Upon Owner's receipt of acceptance of the preliminary plan submittal documents, Owner shall prepare construction documents and submit to the ARC for final acceptance before submitting the project for a building permit. Refer to final construction documents submittal requirements.
5. The ARC shall review the final construction documents submittal and make comments within fifteen (15) working days of receipt. Should re-submittal be required, Owner shall make corrections and re-submit to the ARC in a timely manner.
6. Upon review and acceptance by the ARC of the Owner's final construction documents, the Owner may submit to the City of Fort Worth and any other required authorities for permitting.
7. Upon receipt of building permit, the Owner shall arrange for a preconstruction meeting on site with the Owner's construction team and a representative from the Association.
8. Upon completion of work by Owner's contractor, the ARC shall inspect the premises and provide a punch list to the Owner. Completion of all items on the punch list is required prior to building opening date.
9. Owner's occupation of the facility is subject to receipt of all information required by the ARC in this guide.



Design Submissions

ADDRESS FOR DOCUMENT SUBMISSION:

Montserratt Properties, LLC
6000 Western Place II
Suite 110
Fort Worth, TX 76107
Phone: 817-377-8827

PRELIMINARY PLAN SUBMITTAL REQUIREMENTS:

Owner shall submit to ARC three (3) sets of prints (sheet size shall be no larger than 30"x42", half-size is preferred, and all sheets within a set shall be of the same size and bound together as a set); and an electronic copy of the submittal on disk (PDF format) which shall include the following as a minimum:

1. Key plan indicating the location and address of the property within the development.
2. Conceptual site drainage plan
3. Schematic floor plan locating all partitions, doors, plumbing fixtures and other construction.
4. Elevations of storefront at one-quarter inch equals one foot (1/4"= 1'-0") scale with material indications.
5. Identification of all surface materials and finishes on a sample board (if requested by ARC).
6. Schematic wall sections at one-half inch equal one foot (1/2"=1'-0") scale.
7. Reflected ceiling plans.
8. Description of any special features not adequately described by the above including any exterior building and site lighting with description of fixtures.
9. Photographs or full color renderings (if requested by ARC).
10. Location and description of all proposed signage.
11. A copy of the Owner's geotechnical report.
12. Description of any special features not adequately described above.

Owner shall be required to pay the design review fee, which will be established by the ARC, at the time the preliminary plans are submitted.



Design Submissions

FINAL CONSTRUCTION DOCUMENTS:

Owner shall, at its sole expense, utilize the services of a registered architect to prepare all construction documents and specifications.

Following submission and acceptance of the preliminary plans, the Owner shall submit to ARC, three (3) sets of completed construction documents (sheet size shall be no larger than 30"x42", half-size is preferred, and all sheets within a set shall be of the same size and bound together as a set) containing all the information required for the preliminary plans and an electronic version in PDF format (full size) as well as the following information:

1. Complete detailed and dimensioned plans, sections, and elevations.
2. Reflected ceiling plan locating all lighting, emergency lighting and exit signs, HVAC, fire protection devices including sprinkler heads and all other materials to be incorporated in the ceiling.
3. Roof plan with details and sections as needed.
4. A complete civil/landscape plan with the following information must be submitted:
 - All tie-ins to existing utilities and all equipment and appurtenances exposed to view.
 - Final site drainage plan.
 - Plans for the parking lot design, which lists the number of parking spaces and whether they are reserved.
 - The landscape plan must reflect plans for drainage, grading and irrigation, and show plant types and location of all plantings. Landscaping must be aesthetically consistent with the overall development.
5. A complete plumbing plan with the following information must be submitted:
 - All equipment and appurtenances exposed to view.
6. A complete HVAC / mechanical plan with the following information must be submitted:
 - Equipment sizes and locations (heating and cooling)

- All equipment and appurtenances exposed to view.
7. A complete electrical plan with the following information must be submitted:
 - Electrical fixtures, outlets and equipment locations
 - Single-line diagrams
 - All equipment and appurtenances exposed to view.
 - Site photometric plan
 8. Specifications describing all materials and work, including the statement that all work complies with all current codes and ordinances.
 9. Signage package submittal in accordance with the Sign Criteria contained in this guide.
 10. Name of Owner representative or construction representative or contact.
 11. Estimated date to begin Owner's construction work.
 12. Estimated time required to complete Owner's construction work.

Note: After the ARC's acceptance, any changes or modifications to the construction documents must be accepted by the ARC in writing.

SIGNAGE DOCUMENTS:

- Refer to General Sign Criteria: Shop Drawing Submittal requirements.

CONSTRUCTION FENCING:

- Prior to start of construction, submit proposed construction fencing plan to the ARC for review and acceptance.

RECORD DOCUMENTS: (At completion of construction)

- Two sets of Record Documents (As-builts)
- Electronic CAD file (DWG) of plans. PDF of all else on disk of Record Documents



Permitting and Preconstruction

REQUIRED PERMITS AND INSPECTIONS

Owners and their architects are encouraged to contact the City of Fort Worth as early as possible to determine applicable codes, plan submittal requirements and submittal procedures. Additional information is available from their website: <http://fortworthtexas.gov/>. It is the responsibility of the Owner to obtain the approved construction documents from the Department of Inspections, the Fire Department and the Health Department (if applicable), and to pay for and secure all applicable permits.

Permits:

- Building Permit
- Plumbing Permit
- Mechanical Permit
- Electrical and Sign Permit

Note: A separate permit will be required for exterior signs only. Exterior signage requires both the ARC's acceptance and the Department of Inspections approval. It is the Owner's architect's or contractor's responsibility to verify the field inspections required by the City.

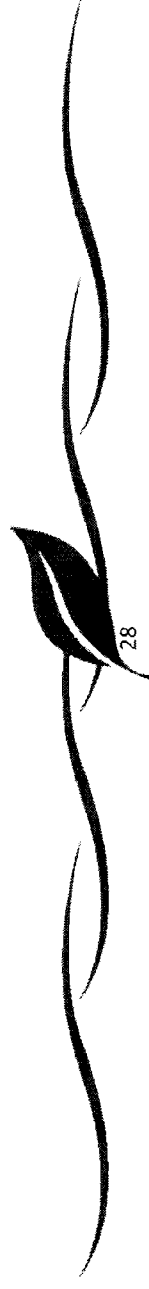
PRE-CONSTRUCTION REQUIREMENTS

The Owner or its general contractor must schedule a pre-construction meeting with the Association's on-site representative prior to beginning construction.

The Owner or its general contractor is required to deposit with the Association without liability for interest, a sum equal to \$10,000 or 0.5% of the estimated construction cost, whichever is greater. This sum shall be applied towards any costs incurred by the Association or the Association's contractor to complete any part of the Owner's work which the Owner or the Owner's contractor fails to complete within the time period required by the contract. The escrowed funds may also be used by the Association for clean-up or any needed repairs caused by the contractor or its subcontractors.

CONSTRUCTION FENCING:

During construction, contractors are required to secure the construction site to provide a safe and secure work environment for their premises. Construction fencing is required once work commences on your site (8' in height). Coordinate locations with the Association's construction representative.



Contractor Rules and Regulations

GENERAL RULES AND REGULATIONS FOR CONSTRUCTION

Owner shall cause its contractor to commence construction as soon as possible after the City has issued permits for construction. Owner's contractor shall proceed diligently and complete the construction in an expeditious and workmanlike manner. Owner's contractor must provide an on-site superintendent at all times while construction is proceeding.

All construction work is to be performed in a professional manner, utilizing the highest quality workmanship. All construction work and all construction activity shall comply with applicable laws, ordinances and regulations, including building codes and job safety regulations.

Construction may not begin without the prior written acceptance by the ARC of the final plans and specifications. Written ARC acceptance is required for any plan revisions or field changes that affect the project aesthetics. No deviation from ARC accepted plans and specifications that affects aesthetics will be permitted without the prior written acceptance of the ARC. The Association shall not be responsible for the cost of removal or reinstallation of materials, fixtures or finishes that do not conform to the accepted plans and specifications.

Owner's contractor is to take extreme care in construction while working adjacent to existing buildings and site improvements to prevent damage to existing structures. Owner's contractor must provide all required circulation, environmental and hazard protection for existing structures and pedestrians. Owner's contractor is to protect all existing below grade/slab utilities. Owner's contractor shall repair all damaged items to existing condition.

Owner and Owner's contractor shall protect their work from damage and shall protect the work of other Owners and the Association from damage by Owner, Owner's contractor and their employees and subcontractors.

ENVIRONMENTAL

Owner's Contractor shall be responsible for obtaining necessary permits and complying with all storm water quality requirements. Construction related activities that create excessive noise, such as use of jack hammers, rivet guns, grinding equipment, will require the Association's permission.

DEBRIS

Owner will provide dumpsters for construction debris at Owner's expense. Owner is cautioned against having trash accumulate within its premises, or in the adjacent public area.

Contractors or subcontractors participating in the Owner's work shall be required upon completion, to remove all temporary structures, surplus materials, debris and rubbish of whatever kind remaining on any part of the development or in proximity thereto which was brought in or created by the performance of Owner's work.

Any materials, whether trash or otherwise, outside of Owner's premises for more than twenty-four (24) hours is subject to removal by the Association and disposal without notice. Should this situation develop and the Association is forced to remove or handle any debris or otherwise, the Owner will be charged for the cost of disposal, plus a twenty percent (20%) administrative fee.

If at any time Owner's contractors and/or subcontractors shall neglect, refuse or fail to remove any debris, rubbish, surplus materials or temporary structures within twenty-four (24) hours after written notice to Owner, the Association may remove same at Owner's expense, cost plus a twenty percent (20%) administrative fee.



MARY LOUISE GARCIA

COUNTY CLERK



100 West Weatherford Fort Worth, TX 76196-0401

PHONE (817) 884-1195

MONTSERRAT PROPERTIES LLC
6000 WESTERN PLACE II STE 110
FT WORTH, TX 76107

Submitter: FIDELITY NATIONAL TITLE

DO NOT DESTROY
WARNING - THIS IS PART OF THE OFFICIAL RECORD.

Filed For Registration: 9/14/2012 12:29 PM

Instrument #: D212226605

E 61 PGS \$252.00

By: _____

Mary Louise Garcia

D212226605

ANY PROVISION WHICH RESTRICTS THE SALE, RENTAL OR USE OF THE DESCRIBED REAL PROPERTY
BECAUSE OF COLOR OR RACE IS INVALID AND UNENFORCEABLE UNDER FEDERAL LAW.

Prepared by: CAMADDOCK