

THE GOVERNING  
DOCUMENTS

OF

PARKWOOD CREEK CONDOMINIUMS

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PARKWOOD CREEK  
(A CONDOMINIUM)

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CONDOMINIUM DECLARATION

FOR

PARKWOOD CREEK  
(A CONDOMINIUM)

THE STATE OF TEXAS

§

§

COUNTY OF DALLAS

§

THAT, COTTONCREEK JOINT VENTURE, a Texas Joint Venture, being the owner of that certain tract of property situated in Dallas County, Texas, containing approximately 3.465 acres and being more particularly described on Exhibit “A” attached hereto, together with all improvements thereon, and being desirous of submitting such land and improvements to a condominium regime pursuant to the provisions of Article 1301a of the Texas Revised Civil Statutes, does hereby establish and declare, in accordance with the terms hereinafter set forth, a condominium regime upon such land and improvements.

ARTICLE I

DEFINITIONS

As used in this Declaration, the terms set forth below shall have the meanings indicated:

(1) Unit shall mean an enclosed space consisting of one or more rooms occupying part of a floor or floors in a Building, which enclosed space is not owned in common with the owners of other Units in the Project. The boundaries of a Unit shall be the interior surface of its perimeter walls, floors, and ceilings, and shall include the portions of the Building so described and the air space thereby enclosed. All heating and air conditioning equipment, ducts, and lines, and all utility pipes, lines, systems, and fixtures that serve only one Unit shall also be included within the definition of a “Unit”, whether such items are located within the space enclosed by the boundaries of such Unit or not. There are 68 Units in the Project, as designated on Exhibit “B” attached hereto. Additional Units may be added to the Project as provided for in Article XI hereof.

(2) Association shall mean the Parkwood Creek Owners’ Association, Inc., a Texas non-profit corporation to be created after the date hereof, the Members of which shall be the Owners of Units within the Project. The term “Association” shall have the same meaning as the term “Council of Co-owners” in the Act.

(3) Act shall mean the Texas Condominium Act as set forth in Article 1301a of the Texas Revised Civil Statutes, as amended from time to time.

(4) Board shall mean the Board of Directors of the Association.

(5) Buildings shall mean the buildings situated on the Land, as more particularly described on Exhibit “B” attached hereto, and any other buildings situated on any other land annexed into the Project pursuant to Article XI hereof.

(6) By-Laws shall mean the By-Laws of the Association, a copy of which is attached hereto as Exhibit “C”.

(7) Common Elements shall mean the Land, Buildings, and all other improvements located on the Land, except for those portions herein defined as Units. Common Elements shall consist of the General Common Elements and the Limited Common Elements. If additional property is annexed into the Project pursuant to Article XI hereof, the certificate or certificates filed in conjunction therewith shall designate the portions of such property to be treated as Units and Common Elements.

(8) Developer shall mean Cottoncreek Joint Venture, a Texas Joint Venture comprised of Barron/McGregor, Inc., a Texas corporation, and Landmark Interests, Inc., a Texas corporation, and any successors or assigns, provided such successors or assigns are designated in writing by the preceding Developer as such, or such successors or assigns were mortgagees of the preceding Developer.

(9) General Common Elements shall include those times defined as “General Common Elements” in the Act, including, but not limited to, foundations, bearing walls and columns, roofs, halls, lobbies, stairways, entrances, exits, communication ways, swimming pool, retaining walls, equipment rooms, mail rooms, areas used for storage of janitorial supplies, maintenance equipment and materials, guard posts, driveways, all parking spaces shown on Exhibit “B” that are not designated by numbers and as such are not assigned to a specific Unit as a Limited Common Element, and in general all apparatus and installations existing for common use, or necessary or convenient to the operation, maintenance, and use of the Project as a Condominium.

(10) Land shall mean the real property described on Exhibit “A” attached hereto, together with any additional real property annexed into the Project as provided for in Article XI hereof.

(11) Limited Common Elements shall mean those portions of the Common Elements reserved for the exclusive use of one or more Owners to the exclusion of other such Owners, such Limited Common Elements being more particularly designated as such on Exhibit “B” hereto and being the patios, balconies and numbered Parking Spaces. Patios are designated by the letter “P” and balconies are designated by the letter “B” on Exhibit “B”, and the exclusive use of the patios and balconies as Limited Common Elements is hereby reserved to the Owner of the Unit which such patios and balconies adjoin, as indicated on Exhibit “B”. Certain Parking Spaces are designated numerically on Exhibit “B”. The numbered Parking Spaces are hereby assigned to the Unit with the corresponding number, the Owners of which are entitled to the exclusive use of such assigned Parking Space.

(12) Maintenance Expense Charge shall mean the assessment levied for management and operation of the Project and for repairs, maintenance, insuring, and operation (including certain utility costs relating to the Common Elements and the Limited Common Elements) of the Project (including reserves for replacements), as provided in Article IV hereof.

(13) Maintenance Fund shall mean any accumulation of the Maintenance Expense Charges collected by the Association for the continued maintenance, repair and operation of the Project.

(14) Member shall mean a member of the Association, as more particularly described in Article III hereof.

(15) Mortgage shall mean a security interest, mortgage, Deed of Trust or lien granted by an Owner in and to, or against, a Unit to secure the repayment of a loan, and duly filed for record in the Office of the County Clerk of Dallas County, Texas, including any such existing security interests, mortgages, Deeds of Trust, or liens heretofore granted by Developer.

(16) Mortgagee shall mean the person, firm, corporation or other entity who holds a Mortgage as security for repayment of a debt.

(17) Owner shall mean any person, firm, corporation or other entity, including Developer, which owns, of record, title to a Unit in the Project.

(18) Parking Spaces shall mean areas designated as such on Exhibit "B"; numbered Parking Spaces as being assigned to correspondingly numbered Units as Limited Common Elements and unnumbered Parking Spaces being unassigned as General Common Elements.

(19) Percentage Interest shall mean the undivided interest in and to the Common Elements associated with and appurtenant to each Unit as set forth in Exhibit "B" hereto. If additional property is annexed into the Project as provided for in Article XI hereof, the Percentage Interest appurtenant to each Unit shall be adjusted, based on the ratio of the number of square feet contained in each Unit to the aggregate number of square feet contained in all Units, as provided for in Article XI. The certificate or certificates filed to effect any such annexation shall set forth the Percentage Interest appurtenant to each Unit in the expanded Project.

(20) Project shall mean the Units and the Common Elements, the use of the term "Project" herein being intended to refer to the entire condominium regime hereby established, and shall also include any additional Units and Common Elements annexed pursuant to Article XI hereof.

(21) Replacement Reserve Fund shall mean the reserve fund established pursuant to Article IV hereof for maintenance, repairs and replacements to the Project.

(22) Rules and Regulations shall mean the rules adopted from time to time by the Association concerning the management and administration of the Project for the use and enjoyment of the Owners. The initial set of Rules and Regulations shall be promulgated by the Developer, and a copy of such initial Rules and Regulations are attached hereto as Exhibit "D".

(23) Trust Agreement shall mean a Trust Agreement relating to the holding and disbursement of any insurance proceeds received in respect of the insurance policies obtained by the Association in accordance with this Declaration in substantially the same form as Exhibit "E".

## ARTICLE II

### GENERAL PROVISIONS RELATING TO USE AND OCCUPANCY

Section 1. Use Restrictions. Each Owner shall use his Unit solely for residential purposes, and no business, professional or other commercial activity of any type shall be operated from or out of any Unit or Common Element. No Owner shall use nor permit such Owner's Unit nor any Common Element to be used for any purpose which would void any insurance in force with respect to the Project, or which would make it impossible to obtain any insurance required by this Declaration; which would constitute a public or private nuisance, which determination may be made by the Board in its sole discretion; which would constitute a violation of any applicable law, ordinance, rule or regulation (including the Rules and Regulations); or which would interfere, unreasonably, with the use and occupancy of the Project by other Owners.

Section 2. Decoration, Maintenance, Alteration and Repairs.

(a) No Owner shall have any right, without prior written consent of the Board, to modify, alter, repair, decorate, redecorate, or improve the exterior of any Unit or to take any such action with respect to the interior or exterior of any of the Common Elements except as herein specifically set forth. No Owner shall have any right to place any sign in or on any Unit or elsewhere on the Project without the prior written consent of the Board, and the Board shall have the right to remove any sign so placed without permission; provided, however, so long as Developer owns any Units in the Project, Developer may place signs in or on any of the Units or in and about the Project advertising its Units and directing customers to its sales facilities. Other than the Developer, no Owner may place any "for sale" or "for lease" sign in or on any Unit or elsewhere on the Project.

(b) Each Owner shall have the right to modify, alter, repair, decorate, redecorate, or improve the interior of such Owner's Unit, provided that such action does not impair the structural integrity, weaken the support, or otherwise adversely affect any of the Common Elements, and provided that all such action is performed in a good and workmanlike manner.

(c) Each Owner shall maintain, repair and replace at such Owner's sole cost and expense all portions of such Owner's Unit (including the portions thereof which are not located within the physical boundaries of the Unit), and the exterior doors and windows of the Unit; failing which, the Association shall have the right (but not the obligation) to perform such work as is necessary to put any such Unit and adjoining portions in good order and repair, and the cost thereof shall be deemed a debt of such Owner to the Association, payable on demand, and payment thereof shall be secured in the same manner as for Maintenance Expense Charges as set out in Article IV, Section 5, hereof. The Association shall have a reasonable right of entry upon the Unit premises to effect emergency or necessary repairs which the Unit Owner has failed to perform.



(d) The Parking Spaces, balconies and patios designated herein as being Limited Common Elements, as well as all other Limited Common Elements, if any, and they General Common Elements (excepting the exterior doors and windows of the Units as set forth in the immediately preceding paragraph (c) hereof), shall be maintained by the Association; however, the cost of repairing or replacing a General Common Element or Limited Common Element due to negligence, misuse or neglect of a Unit Owner shall be borne solely by that Unit Owner and shall be deemed a debt of such Owner to the Association, payable on demand, and payment thereof shall be secured in the same manner as for Maintenance Expense Charges as set out in Article IV, Section 5, hereof. The Owner of any Units as to which any Limited Common Elements are appurtenant shall have no right to modify, alter, repair, decorate, redecorate, improve or take any other similar action with respect to such Limited Common Elements, without the prior written consent of the Board, it being the obligation of the Association under this Declaration to maintain such Limited Common Elements in a uniform and attractive manner for the benefit of all Owners.

Section 3. Easements.

(a) The physical boundaries of the Unit and the Common Elements, as the same are set out on Exhibit "B" hereto (or as set out in any certificate filed to effect an annexation pursuant to Article XI hereof), shall be conclusively presumed to be the boundaries of such areas, notwithstanding any settling, rising, or other movement of the Buildings or the Land, and regardless of any variances actually existing on the date hereof with respect to such boundaries. Additionally, there is hereby granted a valid and existing easement for any encroachments and the maintenance of same, arising out of such variances, settling, rising, or other movement, and such easement shall exist so long as the Project exists as a condominium regime pursuant to the Act.

(b) There is hereby granted to each Owner an easement in and to that portion of the Common Elements that is occupied by any part of an Owner's Unit that is not contained within the physical boundaries of such Unit. Without limiting the generality of the foregoing, such easement shall cover the space occupied by heating and air conditioning equipment, utility pipes and lines, and other similar apparatus or equipment which serve only one Unit.

Section 4. Parking Spaces. Numbered Parking Spaces as shown on Exhibit "B" shall be Limited Common Elements limited to the exclusive use of the Unit to which such spaces numerically correspond. Numbered Parking Spaces shall be deemed appurtenant to the correspondingly numbered Unit and shall be deemed to be transferred with any conveyance of such Unit. Notwithstanding the right of exclusive use granted as to any numbered Parking Space, such areas shall remain Limited Common Elements and shall be maintained by and remain subject to the control of the Association. The unnumbered Parking Spaces described in Exhibit "B" hereto (or in any certificate filed to effect an annexation pursuant to Article XI hereof) are not assigned to a particular Unit. Such unassigned Parking Spaces shall be General Common Elements subject to the control of the Board.

Section 5. Utilities. Each Owner of a Unit shall be individually responsible for and shall pay for all telephone, electricity and all other utility services furnished to his Unit which are separately metered or billed by the respective utility companies or other party furnishing same. Utilities not separately metered or billed to the individual Unit shall be part of the Maintenance Expense Charges, and each Unit Owner shall pay his pro rata part thereof in proportion to such Owner's Percentage Interest as part of the Maintenance Expense Charge.

Section 6. Separate Taxes. Taxes, assessments and other charges of the State or of any political subdivision, or any special improvement district or any other taxing or assessing authority, shall be assessed by such authorities against and collected on each individual Unit, which shall include its percentage of the Common Elements and Limited Common Elements, each of which shall be carried on the tax books as a separate and distinct entity for that purpose and not on the Project as a whole, as more particularly provided for in the Act. Each Owner shall be individually responsible for payment of the separate taxes, assessments and charges.

### ARTICLE III

#### MANAGEMENT AND OPERATION OF PROJECT

Section 1. Management by Association. The affairs of the Project shall be administered by the Association. The Association shall have the rights, powers, and duties of a "Council of Co-Owners" as that term is used in the Act. The Association shall have the power and obligation to provide for the maintenance, repair, replacement, administration, insuring, and operation of the Project as herein provided for, and as provided for in the By-Laws and in the Rules and Regulations. Without limiting the generality of the foregoing, the Association shall be required at all times to enter into contract(s) and agreement(s) with a reputable professional management company concerning the professional management of the Project as a whole, the Common Elements, the Limited Common Elements, or the Buildings, as the Board deems reasonably necessary or appropriate to maintain and operate the Project as a viable residential condominium regime. Additionally, without limitation the Board shall have the right to grant utility and other easements for the uses the Board shall deem appropriate.

Section 2. Membership in Association. Each Owner, including the Developer, shall be a Member of the Association so long as he shall be an Owner, and such membership shall automatically terminate when such ownership ceases. Upon the transfer of ownership of a Unit, howsoever achieved, including without limitation by foreclosure of a lien upon a Unit, the new Owner thereof shall, concurrently with such transfer, become a Member in the Association. If there are one or more Owners of a Unit, then such Owners shall designate one of their number as the Member of the Association, which designation shall be made in writing to the Board. After an Owner is so designated, the Board shall have the right to rely on such designation until a written notice revoking such appointment is received by the Board. Any such Owners may designate the Member from among themselves in any manner they deem fit, and in the event that such Owners are unable to agree upon one of their number to be designated as the Member to the Association, then none of such Owners shall have to vote, fractional or otherwise, in the Association.

Section 3. Initial Board of Directors, Election of First Board. The initial Board of Directors of the Association shall be appointed by Developer concurrently with the recordation of this Declaration. Such Board shall serve until the "first Board of Directors" (sometimes hereinafter so referred to) is elected by the Members. Elections of the first Board of Directors shall be held in accordance with the By-Laws upon the earlier to occur of (i) March 16, 1985, or (ii) within one hundred twenty (120) days after 95% of the Units in the Project have been conveyed to Owners other than Developer, or (iii) within sixty (60) days after Developer notifies the Owners of the date of such elections, which date Developer may set in the exercise of Developer's reasonable discretion (the earlier of such dates is sometimes hereinafter referred to as the "Election Date"). Thereafter, elections shall be held as set forth in the By-Laws.

Section 4. Meetings of Boards of Directors. The Board of Directors shall meet as set forth in the By-Laws.

Section 5. Voting Members. Each Member, including Developer, shall have a vote in the Association according to the Percentage Interest of the Unit or Units owned by such Member as shown on Exhibit "B" hereto (or in any certificate to effect annexation pursuant to Article XI hereof).

Section 6. Resolution of Disputes. In addition to its other powers conferred by law or hereunder, the Board shall be empowered to create procedures for resolving disputes between Owners and other Owners, the Board, or the Association, including appointment of committees to consider and recommend resolutions of any such disputes.

#### ARTICLE IV

##### MAINTENANCE EXPENSE CHARGE AND MAINTENANCE FUND

Section 1. Payment of Maintenance Expenses. Subject to Section 2 of this Article IV, each Owner shall contribute to the Maintenance Fund a portion of the annual Maintenance Expense Charge for the expenses and the administration of the Project and the maintenance and operation of the Common Elements which portion shall be in proportion to such Owner's Percentage Interest. The Maintenance Expense Charge shall be assessed in accordance with the provisions hereinafter set forth. No Owner is or shall be exempt from such obligation to so contribute by waiver of use of the Common Elements or because of any restriction of such uses in accordance herewith, or with the Rules and Regulations.

Section 2. Payment of Maintenance Expense During Development. Recognizing that, to some degree, the cost of administration and maintenance of the Project is related to the use of the Common Elements which is in turn related to the number of Units which are occupied, the Developer shall pay to the Association, until the Election Date, in lieu of any Maintenance Expense Charge or special assessment with respect to all Units which the Developer continues to own, either (i) the amount, if any, by which the Actual Operating Expenses incurred for any fiscal year or part thereof of the Association exceed the aggregate of the Maintenance Expense Charges, less any portion thereof that is deposited in the Replacement Reserve Fund, payable during such period by Owners other than the Developer or (ii) one-half (1/2) of the Maintenance Expense Charge allocable to each Unit owned by Developer, whichever is greater. If the amounts collected as Maintenance Expense Charges from Owners other than the Replacement Reserve Fund, exceed such Actual Operating Expenses for such period, an amount equal to such excess shall be refunded to the Owners who shall have paid such Maintenance Expense Charges, in proportion to their respective contributions. For the purpose of this Article IV, Section 2, the term "Actual Operating Expenses" shall mean those expenses reasonably necessary for the normal maintenance and operation of the Project but shall not include (i) capital expenditures (determined in accordance with generally accepted accounting principles), or any amounts paid into the Replacement Reserve Fund or (ii) prepaid items, inventory items or similar expenses that are attributable to periods after such fiscal year or part thereof.

Section 3. Budgets; Establishment of Maintenance Expense Charge and Maintenance Fund. Upon the recordation of this Declaration, the initial Board shall meet and establish a budget for the operation and maintenance of the Project for that portion of the calendar year then remaining, which budget shall set forth the Board's reasonable estimate of all expenses which the Association will incur in such operation and maintenance of the Project for the remainder of such year. Such budget, and all successive budgets, shall include a reasonable allowance for contingencies and shall establish a reasonable reserve fund, herein called the "Replacement Reserve Fund", for maintenance, repairs, and replacements to Common Elements and Limited Common Elements, including those that must be replaced on a periodic basis. Such initial budget, and those adopted thereafter, may also provide for ad valorem tax expenses of the Project if the taxing authorities having jurisdiction there over have not then separately assessed and valued individual Units. Thereafter, annually, in the last calendar quarter of each year, the Board shall meet and establish such a budget for the next succeeding calendar year. Copies of each such budget shall be posted at the Project for inspection by the Owners. After each such budget is adopted by the Board, the Board shall determine the Maintenance Expense Charge required for the operation of the Project and the maintenance of the Common Elements and Limited Common Elements and for the allowance for contingencies and the replacement Reserve Fund for the calendar year in question, and the portion thereof allocable to each Owner, and each Owner shall be obligated to pay monthly, in advance, one-twelfth (1/12) of the portion of the Maintenance Expense Charge so allocated to such Owner. The Maintenance Expense Charge shall be allocated among those Owners obligated by this Declaration to pay same, according to the respective Percentage Interests of such Owners. In establishing each budget for the Project and Maintenance Expense Charge, the Board shall take into consideration any possible expansion of the Project by annexation pursuant to Article XI hereof (but in on event shall the Project be burdened with any costs other than those associated with the ownership, operation and maintenance thereof).

Section 4. Special Assessments. If the Board at any time, or from time to time, determines that the Maintenance Expense Charge assessed for any period is insufficient to provide for the continued operation of the Project and the maintenance of the Common Elements and Limited Common Elements, then the Board shall have the authority to levy such special assessments as it shall deem necessary to provide for such continued maintenance and operation. Without limiting the generality of the foregoing, such special assessment may be assessed because of casualty, condemnation, or other loss to any part of the Common Elements or Limited Common Elements, or to make up for any deficiencies caused by non-payment of Maintenance Expense Charges by Owners. No special assessment shall be effective until the same is approved by Members holding at least a majority of the votes in the Association. Any such special assessment shall be payable as may be provided by the Board, and the payment thereof may be enforced in the manner specified in Article IV, Section 5 hereof.

Section 5. Payment of Maintenance Expense Charges; Enforcement. One-twelfth (1/12) of the portion of the Maintenance Expense Charges assessed against each Owner shall be due and payable, in advance, on the first day of each calendar month during the year, or which the Maintenance Expense Charge in question has been assessed. Any such amount not paid by the tenth (10th) day of such month shall be deemed delinquent, and, without notice, shall bear interest at the rate of ten (10%) percent per annum (or such higher rate, if any, permitted by law) from the date originally due until paid. If any such amount shall remain unpaid by the fifteenth (15th) day of such month, then at the Board's election the Maintenance Expense Charge due from the delinquent Owner for the next twelve months shall be accelerated, shall become at once due and payable, and from the fifteenth (15th) day of such month until paid shall bear interest at the rate of ten (10%) percent per annum (or such higher rate, if any, permitted by law). In the event the Association determines to place a delinquent Maintenance Expense Charge with an attorney for collection, the Association shall be entitled to collect reasonable attorney's fees. In order to secure payment of the Maintenance Expense Charge, interest and attorneys' fees as set forth above, the Vendor's Lien and Superior Title to each Unit shall be and hereby is reserved to the Association (the Maintenance Expense Charge allocable to each Unit being a portion of the purchase price therefore), which lien shall be enforceable either through appropriate judicial proceedings by the Association, or by public sale without judicial proceedings. Each Owner, by accepting conveyance of a Unit, irrevocably grants to the Association a power of sale so that the lien for any unpaid sums required to be paid by this Declaration may be foreclosed at public sale without judicial proceedings in the manner prescribed by law in the State of Texas. The Association may be the bidder at any such foreclosure sale and may have the amount for which the Unit in question is sold credited on the sums owing to the Association. The Vendor's lien and Superior Title and any other liens herein reserved above to secure payment of the Maintenance Expense Charge and any Special Assessments as well as interest and attorney's fees shall be subordinate in all respects to any Mortgage, and any Mortgagee acquiring title to a Unit, whether pursuant to the remedies provided for in its Mortgage, or procedures in lieu thereof, shall not be liable for the unpaid portion of the Maintenance Expense Charge (or payments in lieu thereof which Developer may be required to make pursuant to Section 2 of Article IV hereof) attributable to the Unit in question that arose prior to such acquisition. Without limitation of the Vendor's Lien and Superior Title hereinabove reserved, the Maintenance Expense Charge shall be a personal obligation of the Owner of a Unit and such personal obligation shall not pass to successors in title unless expressly assumed in writing. In addition to the lien hereby retained, in the event of non-payment by any Owner of such Owner's portion of the Maintenance Expense Charge, the Association acting by and through the Board may, upon ten (10) days prior written notice thereof to such non-paying Owner, in addition to all other rights and remedies available at law or otherwise, pursue any or all of the following remedies:

- (a) The Association may restrict the rights of such non-paying Owner to the use of the Common Elements in such manner as the Association deems fit or appropriate;
- (b) The Association may cut off any utilities furnished through use of any part of the Common Elements to the Unit owned by such non-paying Owner; and
- (c) The Association may pursue any other remedy provided by law in addition to or in lieu of any or all of the above.

Section 6. Maintenance Fund. The Maintenance Expense Charges collected by the Association shall be paid into the Maintenance Fund to be held for the use and benefit directly or indirectly, of the Project. Such Maintenance Fund may be expended by the Board for the purposes set forth hereinabove and generally to promote the health, benefit, and welfare of the Project and the Owners.

## ARTICLE V

### INSURANCE

Section 1. General Provisions. The Board shall obtain insurance for the Project as follows, in such amounts as the Board may deem appropriate, except where otherwise specifically indicated, the premiums for which shall be borne by the Maintenance Fund:

(a) Insurance on the Buildings (including Units) and Common Elements against loss or damage by fire or by any and all other risks insured by standard extended coverage policies in use in the State of Texas, with such endorsements as the Board deems advisable, in amounts sufficient to prevent the Association from being a co-insurer within the terms of such policies, but in any event in an amount not less than the full insurable replacement cost thereof. The full insurable replacement cost of the Buildings (including Units) and Common Elements shall be determined annually by the Board, who may obtain an appraisal in making such determination, the cost of which shall be paid from the Maintenance Fund.

(b) Insurance on the Buildings (including Units) against all loss or damage from explosion or boilers, heating apparatus, pressure vessels, and pressure pipes installed in, on, or about said Buildings.

(c) Comprehensive general liability insurance against claims for personal injury or death (minimum coverage of \$300,000.00) or property damage (minimum coverage of \$100,000.00) suffered by the public or any Owner, occurring in, on or about the Project or upon, in, or about the private driveways, roadways, walkways, and passageways, on or adjoining the Project, and at least \$1,000,000.00 in so-called "umbrella" coverage. Any policy obtained pursuant to this subsection (c) shall contain a cross-liability endorsement whereby the rights of named insured shall not prejudice his, her, or their action or actions against another named insured, and shall contain a "severability of interest" type of endorsement precluding the insurer from denying a claim of an Owner or the Association because of the negligent acts of other Owners, or the Association.

(d) Such workman's compensation insurance as may be necessary to comply with applicable laws.

(e) Employer's liability insurance.

(f) Fidelity bonds (minimum coverage of not less than one and one-half (1-1/2) times the annual estimated Maintenance Expense Charge for the period in question) indemnifying the Association, the Board, and the Owners from loss of funds resulting from fraudulent or dishonest acts of any employee of the Association or of any other person handling the funds of the Association.

(g) Director's and Officer's liability insurance for the directors and officers of the Association against any liability asserted against any such party, or incurred by such party in such capacity, or arising out of such party's status as a director or an officer.

(h) Such other insurance in such reasonable amounts as the Board shall deem desirable, or as may be required from time to time by the Federal National Mortgage Association or other governmental agency or body as a prerequisite to the acquisition of a Mortgage by such association or other governmental agency or body.

Section 2. Policies. All insurance provided for in this Article shall be effected with responsible insurers authorized to do business in the State of Texas. All such policies of insurance shall name as insured the Association, as Trustee for each Owner in accordance with such Owner's Percentage Interest, and all Mortgagees, all as their respective interests may appear. All such policies shall be without contribution with regard to any other policies of insurance carried individually by an Owner, and shall provide that such policy shall not be terminated, lapsed or cancelled for any cause or materially modified without at least thirty (30) days prior written notice to the Association and the Mortgagees. If possible, all policies of insurance of the character described in this Article shall contain an endorsement extending coverage to include the payment of Maintenance Expense Charges with respect to Units damaged during the period of reconstruction thereof. Any proceeds paid in respect of any insurance policy obtained by the Board pursuant to this Article V shall be held and disbursed by the Trustee named by the Board, as Trustee, in accordance with the Trust Agreement.

Section 3. Future Laws. In the event that an insurance policy specifically designed to meet the insurance needs of condominium regimes hereafter becomes available in Texas, the Board shall be authorized to obtain such a policy provided that the coverage afforded thereby at least equals the coverage provided by the policies enumerated in this Article.

Section 4. Individual Insurance. Each Owner shall be responsible for insuring the contents and furnishings of his Unit and the contents and furnishings of the Limited Common Elements subject to his exclusive control, and for insuring the Owner's improvements, alterations, additions, and fixtures not covered by the master policy to be purchased by the Association. All policies of casualty insurance carried by each Owner shall be without contribution with respect to the policies of casualty insurance obtained by the Board for the benefit of all of the Owners as above provided. Owners may carry individual policies of liability insurance insuring against the liability of such Owners, at their own cost and expense.

## ARTICLE VI

### FIRE OR CASUALTY: REBUILDING

#### Section 1. Determination of Loss.

(a) In the event of a fire or other casualty causing damage or destruction to the Buildings, the Board shall determine whether such loss comprises more than two-thirds of the Buildings. Unless otherwise required by law, such determination shall be made by the determining whether the cost of necessary repair or reconstruction would exceed two-thirds of the cost of reconstructing all Buildings as they existed immediately prior to such fire or other casualty. In the event of fire or other casualty which does not comprise more than two-thirds of the Buildings, the Buildings shall be repaired and reconstructed substantially in accordance with the original plans and specifications therefore.

(b) In the event that fire or other casualty destroys the whole or more than two-thirds of the Buildings, which determination shall be made in the manner hereinabove set forth, and unless otherwise unanimously agreed upon by the Owners, all proceeds of insurance policies carried by the Association and the balance of the Maintenance Fund shall be delivered in accordance with the provisions of the Trust Agreement, and the condominium regime established by this Declaration shall be terminate. Upon such termination, the Units and the Common Elements shall be deemed to be regrouped and merged into a single estate owned in undivided interests by all Owners as tenants-in-common in the Percentage Interest previously owned by each Owner.

Section 2. Rebuilding.

(a) If it is determined that the Buildings shall be repaired and reconstructed, then all proceeds of insurance policies carried by the Association with respect to such fire or casualty shall be paid and held in accordance with the provisions of the Trust Agreement. The Board shall thereupon contract to repair or rebuild the damaged portions of all Buildings, Common Elements and Units in accordance with the original plans and specifications therefore and the fund held pursuant to the Trust Agreement shall be used for this purpose and disbursed in accordance with the terms of the contract of repair and rebuilding and the Trust Agreement.

(b) In the event that such insurance proceeds are insufficient to provide for such repair, restoration, or rebuilding, those costs in excess of the insurance proceeds shall be assessed against all of the Owners directly affected by the damage, in proportion to their Percentage Interests. Such special assessments shall not require the consent of the Members notwithstanding the provisions of Section 4 of Article IV hereinabove.

Section 3. Repair of Units. Each Owner shall be responsible for the reconstruction, repair, and replacement of all personal and other property in or part of his Unit that is not a Common Element.

Section 4. Indemnity of Association. Each Owner shall be responsible for any cost not otherwise covered by insurance carried by the Association and caused by such Owner's negligence or misuse or by the negligence or misuse of his immediate family, or his agents or employees in the course of their duties, and shall, to the extent not covered by insurance proceeds collected by the Association, indemnify the Association and all other Owners against any such costs.

Section 5. Mortgagees' Consent. Notwithstanding the above, any repairs and reconstruction shall be substantially in accordance with original plans and specifications unless otherwise consented to in writing by at least fifty-one (51%) percent of the Mortgagees, based on one vote for one Mortgagee.

## ARTICLE VII

### EMINENT DOMAIN

Section 1. General Provisions. If all or any part of the Project is taken or threatened to be taken by condemnation, eminent domain, or by any other similar power, the Board and each Owner shall be entitled to participate in proceedings incident thereto at their respective expense. The Board shall give notice of the existence of such proceeding to all Owners and Mortgagees known to the Board.



The expense of participation in such proceedings by the Board shall be borne by the Maintenance Fund. The Board is specifically authorized to obtain and pay for such assistance from attorneys, appraisers, architects, engineers, expert witnesses, and any other persons as the Board in its discretion deems necessary or advisable to aid or advise it in matters relating to such proceedings. All damages or awards for any such taking shall be deposited with the Board, acting as Trustee, and such damages or awards shall be applied or paid as provided in this Article VII.

Section 2. Common Elements. In the event that an action in eminent domain is brought to condemn a portion of the General Common Elements, the Board shall have the sole authority to determine whether to defend any such proceeding; to make any settlement with respect thereto; or to convey such property to the condemning authority in lieu of such condemnation proceeding. With respect to any such taking of General Common Elements, all damages and awards shall be determined for such taking as a whole and not for each Owner's interest therein. After the damages or awards for such taking are determined, such damages or awards shall be paid to each Owner in proportion to his Percentage Interest. The Board may, if it deems advisable, call a meeting of the Association, at which meeting the Members, by a majority vote, shall decide whether to replace or restore as far as possible the General Common Elements so taken or damaged.

Section 3. Taking of Less than Two-Thirds of Units and Limited Common Elements. In the event that any eminent domain proceeding results in the taking of or damage to one or more, but less than two-thirds of the total number of Units or Limited Common Elements, or both, then the damages and awards for such taking and the payment thereof shall be determined in accordance with the following:

(a) The Board shall determine which of the Units damaged by such taking may be made tenantable and which Limited Common Elements may be made usable for the purpose set forth in this Declaration.

(b) The Board shall determine whether it is reasonably practicable to operate the remaining Units and Limited Common Elements (including those which may be made tenantable or usable) in the manner provided in this Declaration.

(c) If the Board determines that it is not reasonably practicable to operate such remaining Units and Limited Common Elements, then the Project shall be deemed to be regrouped and merged into a single estate owned jointly, in undivided interests, by all Owners, as tenants-in-common in their respective Percentage Interests, and the Condominium regime hereby established shall terminate.

(d) If the Board determines that it will be reasonably practicable to operate such remaining Units and Limited Common Elements, then the damages and awards made with respect to each Unit and Limited Common Element which has been determined to be capable of being made tenantable or usable shall be applied to the repair and construction thereof. If the cost of such work exceeds the amount of the award, the additional funds required shall be assessed against the Owners of those Units which are being repaired or reconstructed so as to be made tenantable and against those Owners who have the exclusive right of use of the Limited Common Elements being made usable. With respect to those Units and Limited Common Elements which may not be made tenantable or usable, the award made with respect thereto shall be paid to the Owner who owns such Unit or has the exclusive right of use of the Limited Common Elements, or to their Mortgagee, as their interests may appear, and the remaining portion of such Units and Limited Common Elements, if any, shall become a part of the Common Elements and the repair and use thereof shall be determined by the Board.

Those Units which may not be made tenantable shall no longer be a part of the Project and the Percentage Interest appurtenant to each remaining Unit of the Project shall be adjusted by the Board, in such manner as it may determine, to distribute the ownership of the undivided interests in the Common Elements among the reduced number of Owners. After making such adjustment the Board will cause an instrument reflecting the new Percentage Interest appurtenant to each Unit to be duly recorded.

Section 4. Taking in Excess of Two-Thirds of Units and Limited Common Elements. If the entire Project is taken, or two-thirds or more of the Units and Limited Common Elements are taken or damaged by such taking, all damages and awards shall be paid to the accounts of the Owners thereof (or the Owners entitled to such exclusive use), in proportion to their Percentage Interests and the condominium regime hereby established shall terminate upon such payment. Upon such termination, the Units, Common Elements, and Limited Common Elements shall be deemed to be regrouped and merged into a single estate owned in undivided interest by all Owners, as tenants-in-common, in their respective Percentage Interests.

Section 5. Payment of Awards and Damages. Any damages or awards provided in this Article to be paid to or for the account of any Owner by the Board, acting as Trustee, subject to the provisions of any Mortgage affecting such Owner's Unit, shall be applied first to the payment of any taxes or assessments by governmental authorities past due and unpaid with respect to that Unit; secondly, to amounts due under any Mortgages; thirdly, to the payment of any unpaid Maintenance Expense Charges or special assessments charged to or made against the Unit; and finally, to the Owner of such Unit.

## ARTICLE VIII

### AMENDMENTS TO DECLARATION; BY-LAWS

Section 1. General Provision. Except as otherwise provided by law or pursuant to Article XI hereof, after the Election Date, the provisions hereof may be amended by an instrument in writing, signed by Members having not less than two-thirds of the votes in the Association entitled to vote thereupon, but no such amendment shall be effective until a written notice thereof is duly recorded in the Office of the County Clerk of Dallas County, Texas; provided, however, the provisions of Article XI hereof may not be amended at any time, except by Developer. Developer reserves the right to amend the provisions hereof at any time, and from time to time, prior to the Election Date. The By-Laws of the Association may be amended as therein set forth.

Section 2. Mortgagee Protections. Notwithstanding Section 1 above, unless at least One Hundred Percent (100%) of the Mortgagees, based on one vote for one Mortgage, and the Owners have given written approval, neither the Owners nor the Association shall be entitled to:

- (a) by act of omission, seek to abandon or terminate the condominium regime except for abandonment provided by statute in case of substantial loss to the Units or Common Elements in which case the consent of fifty-one (51%) percent of the Mortgagees, based on one vote for Mortgagee, shall be required; or
- (b) except pursuant to Article XI hereof, change the pro-rata interest or obligations of any Unit for:
  - (i) the purpose of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or

(ii) determining the pro rata share or ownership of each Unit in the Common Elements, or

(c) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements, except for granting public utility easements.

## ARTICLE IX

### RESTRICTIONS ON LEASING OF UNITS

No Owner shall have any right to lease or sublet such Owner's Unit, other than in accordance with the provisions of this Article IX; provided however, the provisions of this Article IX shall not apply to Developer or any partner of Developer, nor shall they apply to any Mortgagee who obtains the ownership of a Unit pursuant to remedies provided in a Mortgage, or foreclosure thereof, or Deed or Assignment in lieu of foreclosure. If any Owner, other than those exempted from the operation of this Article IX by the immediately preceding sentence, shall desire to lease or sublet such Owner's Unit, the Owner shall first give written notice thereof to the Board, which notice shall set forth the terms and provisions of the proposed lease agreement and shall include a copy of the written lease proposed to be entered into. Within fifteen (15) days of the receipt of such notice, the Board shall either approve or disapprove the proposed lease agreement, and in the event of such Board approval, such Owner shall have no right to lease or rent the Unit in question pursuant to such proposed lease agreement, and any such attempted lease shall be void and of no force and effect. The Association may resort to any remedies available to it, including a proceeding in forcible entry and detainer and the remedies set out in Section 5 of Article IV hereinabove, to enforce provisions of this Article IX. The Board, in no event, shall unreasonably withhold its approval of any proposed lease agreement; however, should the Board find that the proposed tenant has a poor credit rating, has received poor references from prior landlords, or if the Board determines that the term of the lease is not adequate, or that the security deposit required there under is not adequate to protect the interests of the other Owners in maintaining the integrity of the Project, the Board may refuse to approve such lease agreement. The foregoing list is illustrative only, and is not an exclusive listing of possible grounds for the withholding of approval of a proposed lease agreement by the Board. In any event, no lease agreement shall be entered into unless and until the proposed tenant there under has deposited with the Association, if required by the Board, a good and sufficient security deposit to cover the portion of the Maintenance Expense Charge attributable to such Unit. The amount of such security deposit shall be set by the Board in a reasonable amount to protect the Association and the other Owners, due regard being given to the credit worthiness of the proposed tenant, the length of the terms of the proposed lease, and such other factors as the Board may determine. Nothing in this Article IX shall be deemed to, construed as, or used in any way to discriminate against any person on the account of age, race, color, creed, sex, or religion. Without limitation of the foregoing, if any Owner, including those generally exempted from the operation of this Article IX by the initial sentence hereof, shall desire to lease or sublet such Owner's Unit, any such leasing shall further be subject to the following terms and conditions:

(a) No Unit Owner shall be permitted to lease his Unit for transient or hotel purposes.

(b) No Unit Owner may lease less than the entire Unit.

(c) Any lease agreement shall provide that the terms of such lease shall be subject in all respects to the provisions of the Declaration, By-Laws, and Rules and Regulations and any failure by the lessee there under to comply with the terms of such documents shall constitute a default under such lease.

(d) All leases shall be in writing.

## ARTICLE X

### MISCELLANEOUS

Section 1. Partition. The Common Elements shall remain undivided and shall not be subject to an action for partition or division so long as the Project is maintained as a condominium regime in accordance with the terms and provisions hereof. In any event, no such partition may be effected until consent is had from all Mortgagees or all Mortgages are paid in full.

Section 2. Severability. In the event of the invalidity or partial invalidity or unenforceability of any provision or portion of this Declaration, the remainder of this Declaration shall remain in full force and effect.

Section 3. Enforcement. The Board, or any Owner, shall be entitled to enforce any of the terms and provisions hereof and the Articles of Incorporation of the Association and By-Laws by action at law or in equity, or the Board, after ten (10) days prior written notice to the Owner in question, may pursue any of the remedies provided for in Section 5 (a) through 5 (c), inclusive, in Article IV hereinabove. Failure by the Board or any Owner or Owners to so enforce the terms hereof and the Articles of Incorporation of the Association and the By-Laws shall not be deemed a waiver of any breach or failure to adhere to any of the terms and provisions hereof or thereof.

Section 4. Covenant Running with Land. Subject to change according to Article VIII, Section 1, the terms and provisions hereof shall be deemed to be covenants running with the land and shall be binding upon the Developer, all Owners, and their heirs, legal representatives, successors, and assigns.

Section 5. Rules and Regulations. The Rules and Regulations with respect to the day-to-day maintenance, operation, and enjoyment of the Common Elements and the Project may be amended from time to time by the Board. The Rules and Regulations are of equal dignity with, and shall be enforceable in the same manner as, the provisions of this Declaration, but in the event of a conflict, this Declaration shall control. Each Owner, by accepting conveyance of a Unit, agrees to comply with and abide by the Rules and Regulations, as the same may be amended from time to time.

Section 6. Exhibits. Exhibits “A” through and including “F” attached hereto are hereby incorporated by reference in this Declaration for all purposes, as if set out verbatim herein.

Section 7. Mortgage Matters. Any Mortgagee, upon reasonable notice, shall be entitled to: (i) examine the books and records of the Association during normal business hours; (ii) receive an annual audited financial statement of the Project within ninety (90) days following the end of any fiscal year of the Project; and (iii) receive written notice of all meetings of the Association and be permitted to designate a representative to attend all such meetings. Further, each Mortgagee shall be entitled, with respect to any Unit as to which it has a Mortgage, to written notification from the Association of any default (not cured within thirty (30) days there from) in the performance by an Owner of any obligation under this Declaration, the Articles of Incorporation of the Association, or the By-Laws, and the Association shall provide such notice. The Association shall deliver to each Mortgagee written notice of any loss or taking of the Common Elements, if such loss or taking exceeds \$10,000.00, and shall also notify each Mortgagee in writing of any damage or taking with respect to any Unit, if the damages resulting from such loss or taking exceed \$1,000.00. No Unit may be partitioned or subdivided without the prior written consent of at least the holder of any first mortgage on such Unit. If any Unit or portion thereof or the Common Elements or Limited Common Elements or portion thereof is made the subject matter of any condemnation or eminent domain proceeding or is otherwise sought to be acquired by a condemning authority, the Association shall give timely written notice to the institutional holder of any first mortgage on a Unit of any such proceeding or proposed acquisition or any actual condemnation or acquisition. The prior written approval of each institutional holder of a first lien mortgage on Units in the Project shall be required for any material amendment to the Declaration or the By-Laws.

Section 8. Limitation on Contract Term, Notice. Any contract made by the Association for professional management, or providing for services by the Developer, shall be terminable for cause on thirty (30) days written notice and shall have a maximum term of no more than one (1) year; but in no event, shall any such contracts extend beyond the date the Unit purchasers (other than Developer) obtain control of the Association. The Association shall be required to obtain the prior written approval of Owners having not less than sixty-seven (67%) percent of the votes of the Association and Mortgagees having Mortgages on Units having at least fifty-on (51%) percent of the votes of the Association in order to terminate professional management and assume self management of the Project.

Section 9. Easements. Prior to the Election Date the Board shall have the right to grant to utility companies and other similar entities such easements, right-of-way, and other rights as may be reasonably necessary to service the Project and establish, operate or maintain the same as a viable condominium project.

Section 10. Developer’s Right to Lease or Rent Unit. Subject to the provisions of Article IX, Developer shall have the right to rent or lease Units owned by Developer to such parties and upon such terms and conditions as Developer may elect. All tenants or lessees of Developer shall have access to the Project and the Common Elements in the same manner as Owners, and shall be bound hereby and by the Rules and Regulations.

Section 11. Developer's Use of Units. Developer reserves the right to use the Units owned or leased by Developer for such purposes as Developer may deem appropriate in connection with Developer's marketing program for this Project or other projects of the Developer; provided that such use shall not unreasonably interfere with the rights of the other Owners.

Section 12. Sale of Units. No Later than five (5) days prior to the sale of a Unit, the Owners of such Unit, except Developer, who shall be exempted here from, shall furnish to the Association the following:

- (a) Copy of executed Sales Contract;
- (b) Written verification signed by all purchaser(s) attesting to the fact that purchaser(s) have received and reviewed a copy of the Condominium Declaration for Parkwood Creek and agree to abide by all terms thereof.

## ARTICLE XI

### ANNEXATION OF ADDITIONAL PROPERTY

Developer hereby declares that it presently contemplates that at a future time the Project may be expanded (but Developer does not hereby obligate itself to expand the Project) by adding thereto additional parcels of land, together with the improvements to be constructed thereon, any such additional improvements to be of comparable style, floor plan, size and structure to those presently in existence. Such property as may be annexed may contain a contemplated additional 36 Units, although the exact number may vary due to design or planning changes which may hereafter occur. Such additional property, designated on Exhibit "F" hereto may be annexed in whole or in part, from time to time, and at more than one time, in order that such additional property (or portion thereof) may become a part of the Project described and defined in this Declaration, which annexation may be accomplished within five (5) years from the date of this Declaration without the assent of the Association, the Board, any Owner, or any Mortgagee, it being the intention of this instrument that such additional property (or portion thereof) may be annexed during such period at the sole discretion of Developer, without the consent of any other party whatsoever. The provisions of this Article XI shall be effected on, but not before, the date on which there is filed for record in the office of the County Clerk of Dallas County, Texas, a certificate or certificates of annexation ("Certificate"), signed and acknowledged by Developer and the owner of record title to the property being annexed, which certificate or certificates shall describe the property which then constitutes the Project, refer to this Declaration, and declare that it is desired and intended that the provisions of this Article XI shall become effective and, therefore, that this Declaration shall apply to and affect the property described in the Certificate. The Certificate or Certificates so recorded shall specify the number of Units which are being added and annexed to the Project by reason of the filing for record of such Certificate or Certificates. The Developer may cause to be recorded as many separate Certificates as may be desired by Developer from time to time, to effect the annexation of the property described on Exhibit "F" hereto. Developer further reserves the right, at any time and from time to time, without requesting or receiving the assent or consent of any Owner or any Mortgagee to resubdivide, amend the subdivision map, modify, alter, or otherwise change the legal or other status or configuration of the property to be annexed, to grant easements, and to otherwise take such actions as may be deemed necessary by Developer to satisfactorily expand the Project.

Each Owner hereby appoints Developer as its attorney-in-fact for the purpose of effecting the provisions of this Article XI, and the power hereby granted to Developer shall be, and is, a power coupled with an interest and is irrevocable. Upon the recordation of a Certificate in compliance with the provisions of this Article XI, adding additional property to the Project, this Declaration shall further apply to and affect all of the property described in this Declaration and the property described in any such Certificate, and shall also bind all Owners of any part of such property with the same effect as if the property described in the Certificate were originally subject to and described in this Declaration. Thereafter, the powers and responsibilities of the Board shall be coextensive with regard to all property included within the expanded Project and the Board shall, pursuant to the provisions of this Declaration, constitute the Board for the entire Project, as expanded, and the rights, obligations, and duties of each Owner shall be the same and identical to the rights, obligations and duties of the Owners prior to the recordation of such Certificate, except as each Owner's Percentage Interest may be modified in accordance with this Declaration upon any such annexation of additional property, it being specifically recognized and acknowledged that each Owner's Percentage Interest, as a percentage, may be reduced by such annexation. The Board shall thereupon continue to maintain one Maintenance Fund for the collection and disbursement of monies as required and permitted hereby for the maintenance, repair and operation of the expanded Project and in all respects and meanings, the Project (as expanded) shall be deemed to be a single condominium project for the purposes, and in accordance with the provisions of, this Declaration and the Act. Upon the annexation of additional property by the recordation of one or more Certificates in accordance with this Article XI, the ownership of the Common Elements, Limited Common Elements and the remainder of the Project other than Units shall automatically become, as to each Unit, a Percentage Interest equivalent to the number of square feet within each Unit divided by the total number of square feet within all Units in the Project after annexation is completed. Any Certificate recorded in accordance with Article XI shall set forth the new Percentage Interest appurtenant to each Unit within the expanded Project. This Declaration, including but not limited to this Article XI, does not presently create any interest in or with respect to the property described on Exhibit "F" hereto, and this Declaration shall not affect in any manner all or any part of such property unless and until a Certificate of Annexation is filed with respect thereto in accordance with this Article XI. No Certificate of Annexation shall be filed and no annexation thereby effected unless all improvements to be constructed on the property covered by such Certificate have been substantially completed prior to such Certificate being filed.


EXECUTED this 16<sup>th</sup> day of March, 1982.

COTTONCREEK JOINT VENTURE

By: ~~Barron/McGregor, Inc.~~

By:   
Edward R. Barron, President

By: Landmark Interests, Inc.

By:   
Vice President

THE STATE OF TEXAS    §  
                                  §  
COUNTY OF HARRIS    §

BEFORE ME, the undersigned authority, on this day personally appeared Edward R. Barron, President of Barron/McGrego Inc., a Texas corporation, known to me to be the person and officer whose name is subscribed to the foregoing instrument and who acknowledged to me that he executed the same for the purposes and consideration therein expressed, and as the act and deed of said corporation as a joint venturer of Cottoncreek Joint Venture, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 23rd day of March, 1982.

Kathryn Dotson  
Notary Public in and for  
Harris County, T e x a s  
Name: Kathryn Dotson  
(printed)  
My Commission Expires:  
July 10, 1985

THE STATE OF TEXAS    §  
                                  §  
COUNTY OF HARRIS    §

BEFORE ME, the undersigned authority, on this day personally appeared Nelson A. Hinkle, President of Landmark Interests, Inc., a Texas corporation, known to me to be the person and officer whose name is subscribed to the foregoing instrument and who acknowledged to me that he executed the same for the purposes and consideration therein expressed, and as the act and deed of said corporation as a joint venturer of Cottoncreek Joint Venture, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 24th day of March, 1982.

Ann Butler  
Notary Public in and for  
Harris County, T e x a s  
Name: \_\_\_\_\_  
(printed)  
My Commission Expires: \_\_\_\_\_

ANN BUTLER  
Notary Public, State of Texas  
My Commission Expires April 30, 1985



CONSENT OF  
PROVIDENT NATIONAL BANK

The undersigned, Provident National Bank, a national banking association whose address is 100 South Broad Street, Philadelphia, Pennsylvania, being the owner and holder of a promissory note which is secured by a Deed of Trust and Security Agreement upon and against the Project described in the foregoing Condominium Declaration does hereby consent to said Declaration and the exhibits attached thereto and to the recording of same for submission of the Project to the provisions and condominium regime of Article 1301a of the Texas Revised Civil Statutes.

This consent shall not be construed or operate as a release of said Deed of Trust and Security Agreement or any liens, security interests, rights, or powers of the undersigned or any part thereof, but the undersigned agrees that said Deed of Trust and Security Agreement shall hereafter be upon and against each and all of the individual Units and all appurtenances thereto, and all of the undivided interests in the Common Elements and Limited Common Elements of the Project as established by this Condominium Declaration.

The consent of the undersigned shall in no wise impose any obligations or duties upon the undersigned for any act taken or omitted to be taken by Developer with respect to the Project or any part thereof, or with respect to the performance by Developer of any obligation or duty imposed upon it under the foregoing Condominium Declaration or any instrument referred to therein or under any applicable law or ordinance.

IN WITNESS WHEREOF, the foregoing instrument has been executed by and through its duly authorized officer this 16<sup>th</sup> day of March, 1982.

PROVIDENT NATIONAL BANK

ATTEST:

By: Charles J. Berry  
VICE PRESIDENT

By: [Signature]  
Vice President

THE STATE OF PENNSYLVANIA §  
COUNTY OF PHILADELPHIA §

BEFORE ME, the undersigned authority, on this day personally appeared C. Tomlinson Kline III, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same as the act and deed of said Provident National Bank, for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 16<sup>th</sup> day of March, 1982.

[Signature]  
Notary Public in and for  
Philadelphia County, Pennsylvania  
Name: \_\_\_\_\_  
(printed)  
My Commission Expires: \_\_\_\_\_  
WILLIAM O. BREW  
Notary Public, Philadelphia Co.  
My Commission Expires Oct 12 1983

EXHIBIT "A"

BEING a tract of land situated in the Charles H. Durgin Survey, Abstract No. 416 in Dallas County, Texas, said tract also being Lot 4, Block 7760 of the Cotton Creek Condominiums, an addition to the City of Dallas as recorded in Volume 81174, Page 0715 of the Deed Records of Dallas County, Texas and being more particularly described as follows:

COMMENCING at a point of intersection of the north line of Midpark Road (a variable width right-of-way) with the northwesterly line of Goldmark Drive (a 60 foot right-of-way) said point also being in a curve to the left running in a northwesterly direction and having a central angle of  $30^{\circ}25'17''$  a radius of 380.00 feet and a tangent bearing of N.  $66^{\circ}32'22''$  W.; Thence along said curve, and the said north line of Midpark Road, the following courses and distances; 22.69 feet to the end of said curve; Thence South, 4.03 feet; Thence S.  $88^{\circ}44'00''$  W., 465.00 feet; Thence N.  $1^{\circ}16'00''$  W., 30.00 feet; Thence S.  $88^{\circ}44'00''$  W., 44.91 feet to the POINT OF BEGINNING;

THENCE S.  $88^{\circ}44'00''$  W., 475.83 feet along said north line of Midpark Road to a point for corner;

THENCE N.  $1^{\circ}16'00''$  W., 12.00 feet to a point for corner;

THENCE S.  $88^{\circ}44'00''$  W., 83.39 feet continuing along the said north line of Midpark Road to a point for corner in the centerline of Cottonwood Creek, aid point also being N.  $5^{\circ}53'00''$  E., 12.09 feet from the southwest corner of a 70.558 acre tract conveyed to Paul H. Prewitt by deed filed January 23, 1963 in the Deed Records of Dallas County, Texas;

THENCE N.  $5^{\circ}53'00''$  E., 118.87 feet to a point for corner;

THENCE N.  $10^{\circ}18'00''$  E., 92.40 feet to a point for corner;

THENCE N.  $65^{\circ}08'00''$  E., 35.10 feet to a point for corner;

THENCE N.  $48^{\circ}49'00''$  E., 202.50 feet to a point for corner;

THENCE N.  $21^{\circ}39'24''$  E., 83.65 feet to a point for corner;

THENCE S.  $14^{\circ}07'33''$  E., 218.10 feet to a point for corner;

THENCE N.  $85^{\circ}28'27''$  E., 167.55 feet to a point for corner;

THENCE S.  $82^{\circ}28'19''$  E., 114.27 feet to a point for corner;

THENCE S.  $1^{\circ}16'00''$  E., 194.93 feet to a point for corner;

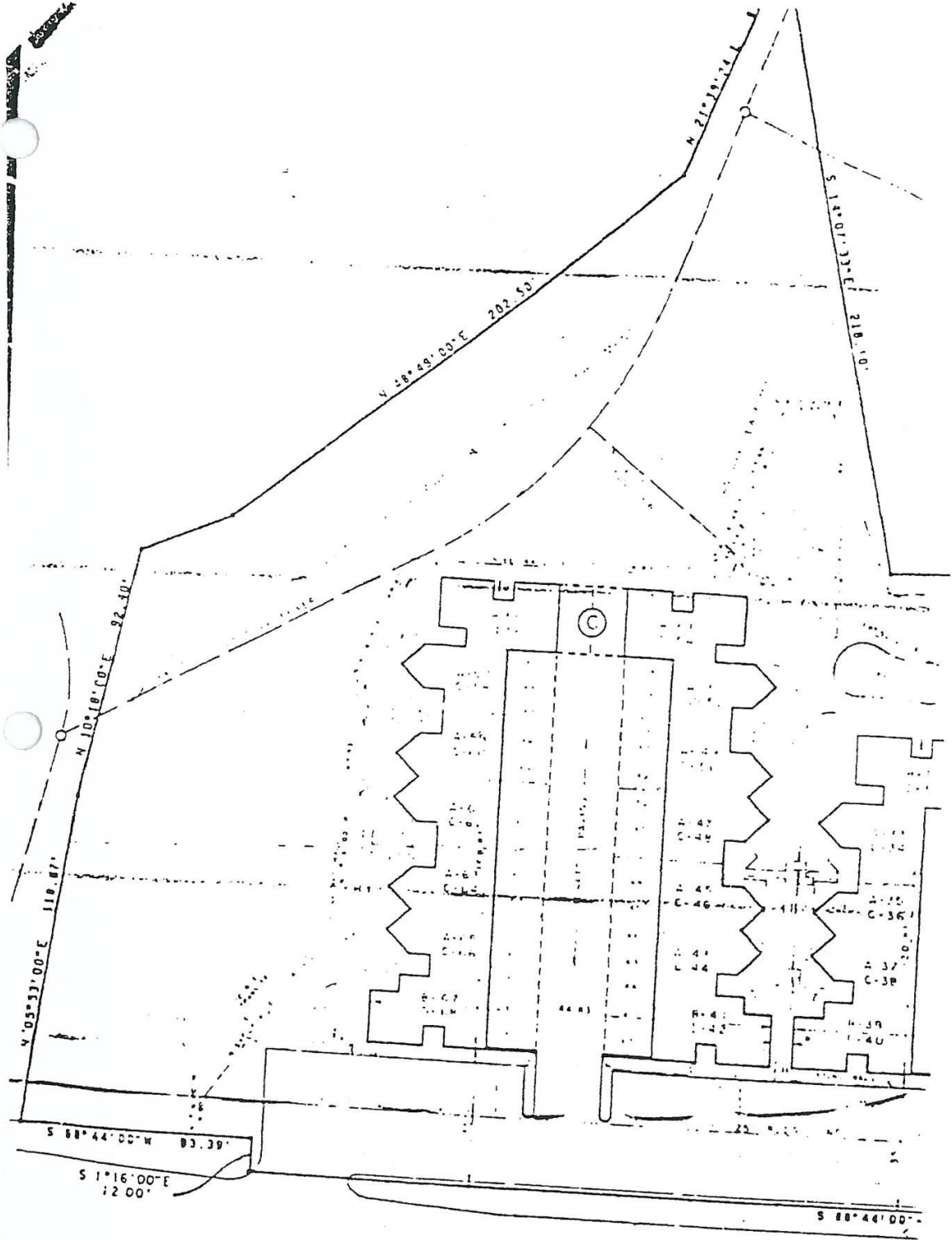
THENCE S.  $88^{\circ}44'00''$  W., 22.91 feet to a point for corner;

THENCE S.  $1^{\circ}16'00''$  E., 26.00 feet to the Point of Beginning and containing 150,951 square feet or 3.465 acres of land.

EXHIBIT "B"

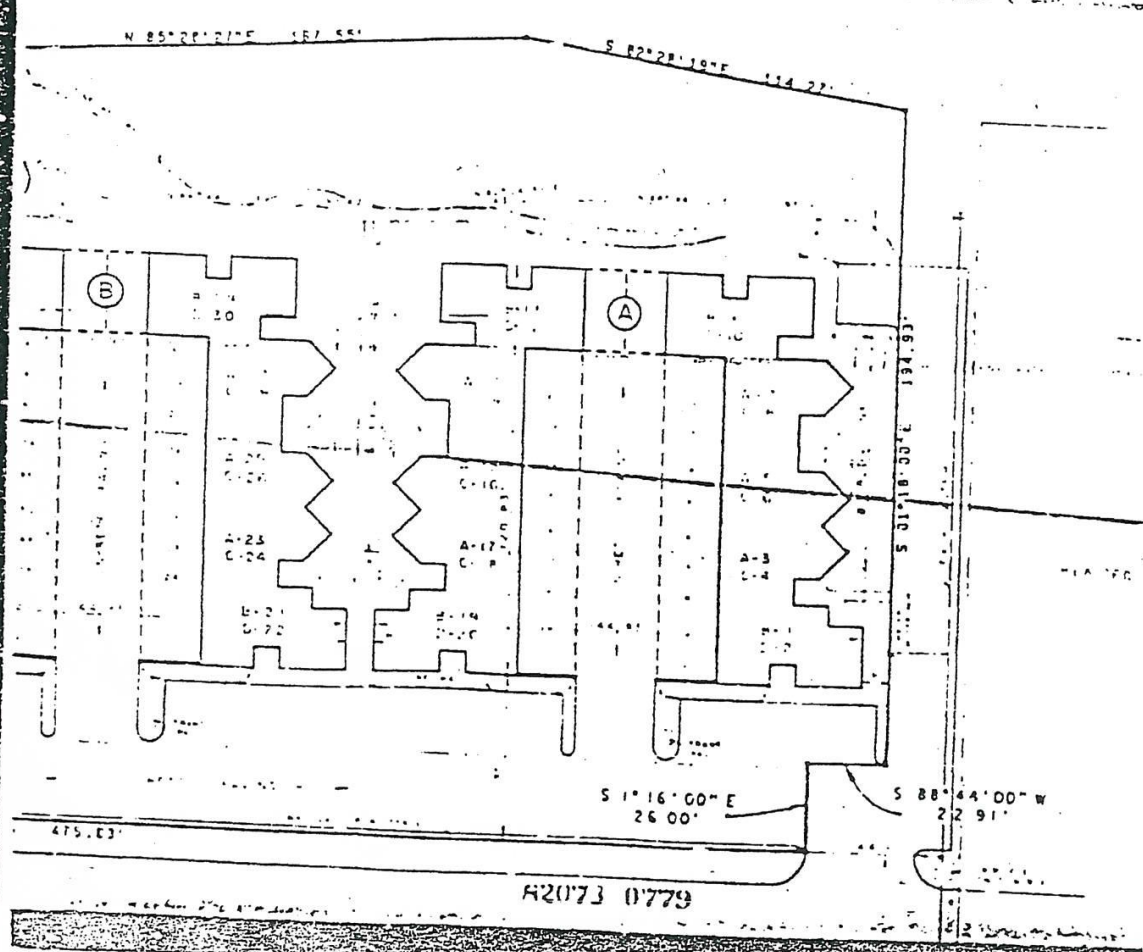
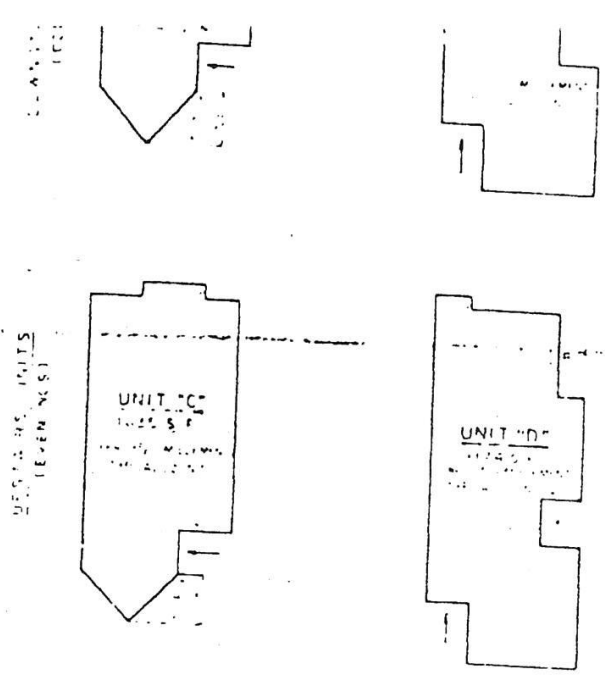
Condominium Survey Plat, building sites, Common Elements, Limited Common Elements, etc., to be furnished by Surveyor-Engineer.





82073 0778

MIDPARK



Block 7760 of the Cotton Creek Condominiums, an addition to the City of Dallas as recorded in Volume 81174, Page 6715 of the Deed Records of Dallas County, Texas and being more particularly described as follows: COMMENCING at a point of intersection of the north line of Midpark Road (a 60 foot right-of-way) with the northwesterly line of Goldmark Drive (a 60 foot right-of-way) said point also being in a curve to the left running in a northwesterly direction and having a central angle of 30°25'17" a radius of 360.00 feet and a tangent bearing of N. 66°12'22" W.; Thence along said curve, and the said north line of Midpark Road, the following courses and distances, 27.69 feet to the end of said curve; Thence South, 4.03 feet, Thence S. 82°28'19" W., 22.91 feet to the POINT OF BEGINNING, Thence S. 88°44'00" W., 30.00 feet, Thence S. 28°44'00" W., 475.87 feet along said north line of Midpark Road to a point for corner;

THENCE N. 1°16'00" W., 12.00 feet to a point for corner; THENCE S. 88°44'00" W., 83.39 feet continuing along the said north line of Midpark Road to a point for corner in the centerline of Cottonwood Creek, said point also being N. 5°31'00" E., 12.00 feet from the southeast corner of a 70.558 acre tract conveyed to Paul W. Threadgill by deed filed January 23, 1963 in the Deed Records of Dallas County, Texas. THENCE N. 5°53'00" E., 118.87 feet to a point for corner; THENCE N. 10°18'00" E., 92.40 feet to a point for corner; THENCE N. 65°08'00" E., 35.10 feet to a point for corner; THENCE N. 46°49'00" E., 202.50 feet to a point for corner; THENCE N. 21°39'24" E., 83.65 feet to a point for corner; THENCE S. 14°07'33" E., 718.10 feet to a point for corner; THENCE N. 85°28'27" E., 167.55 feet to a point for corner; THENCE S. 82°28'19" E., 114.27 feet to a point for corner; THENCE S. 1°16'00" E., 194.93 feet to a point for corner; THENCE S. 68°44'00" W., 22.91 feet to a point for corner; THENCE S. 1°16'00" E., 26.00 feet to the Point of Beginning and containing 150,951 square feet or 3.465 acres of land.

I, J. G. THREADGILL, Registered Public Surveyor, do hereby certify that the plat shown hereon accurately represents the results of an of the ground survey made under my direction and supervision of January 19, 1962 and all corners are as shown hereon. There are no encroachments, conflicts, intrusions, or visible utilities on the ground, except as shown. This survey was performed in connection with the transaction described in G.F. No. \_\_\_\_\_ of \_\_\_\_\_ Title Company.



*J. G. Threadgill*  
Registered Public Surveyor

0" W

GOLDMARK DRIVE

EXHIBIT "B"

|                                    |
|------------------------------------|
| SURVEY SKETCH                      |
| PARKWOOD CREEK                     |
| PART OF CITY BLOCK 7760            |
| DALLAS, TEXAS                      |
| THREADGILL - DOWDEY and ASSOCIATES |
| CONSULTING ENGINEERS DALLAS, TEXAS |
| DRW RE JGB 1/18, 30 APR 63         |

| FINISHED FLOOR<br>ELEV. (1 <sup>ST</sup> ) | FINISHED CEILING<br>ELEV. (1 <sup>ST</sup> ) | FINISHED FLOOR<br>ELEV. (2 <sup>ND</sup> ) | FINISHED CEILING<br>ELEV. (2 <sup>ND</sup> ) |
|--|--|--|--|
| 569.48                                     | 578.48                                       | 579.81                                     | 587.89                                       |
| 564.25                                     | 573.25                                       | 574.58                                     | 582.66                                       |
| 559.68                                     | 568.68                                       | 570.01                                     | 578.09                                       |
|  |  |  |  |

42073 0781



| PARKING SPACE | BUILDING | ADDRESS                                     | PERCENTAGE |
|---------------|----------|---|------------|
| 1             | A        | 8545 Midpark Rd., #1<br>Dallas, Texas 75240 | 1.4205     |
| 2             | A        | " " #2                                      | 1.8613     |
| 3             | A        | " " #3                                      | 1.1145     |
| 4             | A        | " " #4                                      | 1.6409     |
| 5             | A        | " " #5                                      | 1.1145     |
| 6             | A        | " " #6                                      | 1.6409     |
| 7             | A        | " " #7                                      | 1.1145     |
| 8             | A        | " " #8                                      | 1.6409     |
| 9             | A        | " " #9                                      | 1.4205     |
| 10            | A        | " " #10                                     | 1.8613     |
| 11            | A        | " " #11                                     | 1.4205     |
| 12            | A        | " " #12                                     | 1.8613     |
| 13            | A        | " " #13                                     | 1.1145     |
| 14            | A        | " " #14                                     | 1.6409     |
| 15            | A        | " " #15                                     | 1.1145     |
| 16            | A        | " " #16                                     | 1.6409     |
| 17            | A        | " " #17                                     | 1.1145     |
| 18            | A        | " " #18                                     | 1.6409     |
| 19            | A        | " " #19                                     | 1.4205     |
| 20            | A        | " " #20                                     | 1.8613     |
| 21            | B        | " " #21                                     | 1.4205     |
| 22            | B        | " " #22                                     | 1.8613     |
| 23            | B        | " " #23                                     | 1.1145     |
| 24            | B        | " " #24                                     | 1.6409     |
| 25            | B        | " " #25                                     | 1.1145     |
| 26            | B        | " " #26                                     | 1.6409     |
| 27            | B        | " " #27                                     | 1.1145     |
| 28            | B        | " " #28                                     | 1.6409     |
| 29            | B        | " " #29                                     | 1.4205     |
| 30            | B        | " " #30                                     | 1.8613     |
| 31            | B        | " " #31                                     | 1.4205     |
| 32            | B        | " " #32                                     | 1.8613     |
| 33            | B        | " " #33                                     | 1.1145     |
| 34            | B        | " " #34                                     | 1.6409     |

0782

| UNIT NO. &<br>PARKING SPACE | BUILDING | ADDRESS                                      | PERCENTAGE |
|-----------------------------|----------|--|------------|
| 35                          | B        | 8545 Midpark Rd., #35<br>Dallas, Texas 75240 | 1.1145     |
| 36                          | B        | " " #36                                      | 1.6409     |
| 37                          | B        | " " #37                                      | 1.1145     |
| 38                          | B        | " " #38                                      | 1.6409     |
| 39                          | B        | " " #39                                      | 1.4205     |
| 40                          | B        | " " #40                                      | 1.3613     |
| 41                          | C        | " " #41                                      | 1.4205     |
| 42                          | C        | " " #42                                      | 1.8613     |
| 43                          | C        | " " #43                                      | 1.1145     |
| 44                          | C        | " " #44                                      | 1.6409     |
| 45                          | C        | " " #45                                      | 1.1145     |
| 46                          | C        | " " #46                                      | 1.6409     |
| 47                          | C        | " " #47                                      | 1.1145     |
| 48                          | C        | " " #48                                      | 1.6409     |
| 49                          | C        | " " #49                                      | 1.1145     |
| 50                          | C        | " " #50                                      | 1.6409     |
| 51                          | C        | " " #51                                      | 1.1145     |
| 52                          | C        | " " #52                                      | 1.6409     |
| 53                          | C        | " " #53                                      | 1.4205     |
| 54                          | C        | " " #54                                      | 1.8613     |
| 55                          | C        | " " #55                                      | 1.4205     |
| 56                          | C        | " " #56                                      | 1.8613     |
| 57                          | C        | " " #57                                      | 1.1145     |
| 58                          | C        | " " #58                                      | 1.6409     |
| 59                          | C        | " " #59                                      | 1.1145     |
| 60                          | C        | " " #60                                      | 1.6409     |
| 61                          | C        | " " #61                                      | 1.1145     |
| 62                          | C        | " " #62                                      | 1.6409     |
| 63                          | C        | " " #63                                      | 1.1145     |
| 64                          | C        | " " #64                                      | 1.6409     |
| 65                          | C        | " " #65                                      | 1.1145     |
| 66                          | C        | " " #66                                      | 1.6409     |
| 67                          | C        | " " #67                                      | 1.1145     |

being a tract of land situated in the Charles N. Durgin Survey, Abstract No. 416 in Dallas County, Texas and being part of Dallas City Block No. 7760, said tract also being part of a 23.82 acre tract described in deed to Robert F. Ritchie, Trustee, dated and filed October 6, 1970 in the Deed Records of Dallas County, Texas and being more particularly described as follows:

COMMENCING at a point of intersection of the north line of Midpark Road (a variable width right-of-way) with the northwesterly line of Goldmark Drive (a 60 foot right-of-way) said point also being in a curve to the left running in a northwesterly direction and having a central angle of  $30^{\circ}25'17''$  a radius of 380.00 feet and a tangent bearing of N.  $66^{\circ}32'22''$  W.: Thence along said curve, and the said north line of Midpark Road, the following courses and distances; 22.69 feet to the end of said curve; Thence South, 4.03 feet; Thence S.  $88^{\circ}44'00''$  W., 465.00 feet; Thence N.  $1^{\circ}16'00''$  W., 30.00 feet to the POINT OF BEGINNING;

THENCE S.  $88^{\circ}44'00''$  W., 44.91 feet continuing along the said north line of Midpark Road to a point for corner;  
THENCE N.  $1^{\circ}16'00''$  W., 26.00 feet leaving the said north line of Midpark Road to a point for corner;  
THENCE N.  $68^{\circ}44'00''$  E., 22.91 feet to a point for corner;  
THENCE N.  $1^{\circ}16'00''$  W., 194.93 feet to a point for corner;  
THENCE N.  $82^{\circ}28'19''$  W., 114.27 feet to a point for corner;  
THENCE S.  $85^{\circ}28'27''$  W., 167.55 feet to a point for corner;  
THENCE N.  $14^{\circ}07'33''$  W., 218.10 feet to a point for corner;  
THENCE S.  $70^{\circ}24'40''$  E., 46.40 feet to a point for corner;  
THENCE N.  $19^{\circ}35'20''$  E., 53.00 feet to a point for corner;  
THENCE S.  $70^{\circ}24'40''$  E., 20.00 feet to a point for corner;  
THENCE S.  $67^{\circ}44'44''$  E., 82.28 feet to a point for corner;  
THENCE S.  $78^{\circ}54'08''$  E., 51.01 feet to a point for corner;  
THENCE S.  $83^{\circ}49'07''$  E., 131.54 feet to a point for corner;  
THENCE N.  $85^{\circ}28'08''$  E., 73.73 feet to a point for corner;  
THENCE S.  $16^{\circ}44'10''$  E., 8.20 feet to a point for corner;  
THENCE S.  $35^{\circ}44'10''$  E., 62.78 feet to a point for corner;  
THENCE S.  $1^{\circ}16'00''$  E., 133.60 feet to a point for corner;  
THENCE S.  $88^{\circ}44'00''$  W., 97.20 feet to a point for corner;  
THENCE S.  $1^{\circ}16'00''$  E., 217.53 feet to the Point of Beginning and containing 88,153 square feet or 2.024 acres of land.

A2073 0799

FILED  
*L. E. Murchick*  
RECEIVED

'02 APR 13 AM 9 49

STATE OF TEXAS  
I hereby certify that this instrument was filed for record in the Public Records Office of the County of Dallas, Texas on the 13th day of April, 1902.



APR 14 1902  
*L. E. Murchick*  
County Clerk Dallas County, Texas

STRAIGHT FIRE CO.

421173 08/10

EXHIBIT "C"

BY-LAWS OF  
PARKWOOD CREEK  
OWNERS' ASSOCIATION, INC.

ARTICLE I

NAME AND LOCATION

The name of the corporation is PARKWOOD CREEK OWNERS' ASSOCIATION, INC., hereinafter referred to as the "Association". The principal office of the Association shall be located at 12201 Merit Drive, Suite 130, Dallas, Texas 75251, but meetings of Members and Directors may be held at such places within the State of Texas, County of Dallas, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. All terms used herein shall have the meaning given thereto in the Declaration unless expressly stated to the contrary herein.

Section 2. "Articles of Incorporation" shall mean the Articles of Incorporation of the Association, as amended from time to time.

Section 3. "By-Laws" shall mean these By-Laws of the Association, as amended from time to time.

Section 4. "Declaration" shall mean the Declaration, as amended from time to time, establishing Parkwood Creek as a condominium regime in Dallas, Dallas County, Texas, pursuant to Article 1301a of the Texas Revised Civil Statutes, a copy of which Declaration is recorded in the Official Public Records of Real Property of Dallas County, Texas, under Dallas County Clerk's File No. \_\_\_\_\_. The Declaration is incorporated herein by this reference for all purposes.

Section 5. "Director" shall mean a member of the Association's Board of Directors.

Section 6. "Member" shall mean those persons entitled to membership in the Association as provided in the Declaration.

Section 7. "Nominating Committee" shall mean a committee formed for the purpose of nominating candidates for election to the Board of Directors as contemplated by Article IV, Section 2 of the By-Laws.

Section 8. "Property" shall mean that real property described in the Declaration as the "Land".

## MEMBERS, MEETINGS, AND VOTING RIGHTS

Section 1. Composition and Powers. Every Owner shall be a Member of the Association and shall continue to be a Member for so long as he owns a Unit, all as more fully set out in the Declaration. If more than one person or entity owns a Unit, only one of such Owners shall be a Member, which designation shall be made by a majority vote of all such Owners, and shall be specified in a written notice to the Board of Directors of the Association by such Owners. The foregoing is not intended to include persons or entities holding an interest in a Unit merely as security for the performance of an obligation. Membership shall be appurtenant to, and may not be separated from, the ownership of any Unit. Except as otherwise provided in these By-Laws or in the Declaration, all action to be taken or authorized upon adoption by vote of a majority of the Members present, in person or by proxy, at any properly called meeting at which a quorum is present, in person or by proxy.

### Section 2. Annual Meetings.

(a) The first annual meeting of the Members shall be held when called, upon ten (10) days prior written notice (unless a longer period of notice is required hereby) to the Members, by the initial Board of Directors of the Association. Such meeting shall be called no later than the earlier to occur of (i) March 16, 1985, or (ii) within one hundred twenty (120) days after 95% of the units in the Project have been conveyed to Owners other than Developer, or (iii) within sixty (60) days after Developer notifies the Owners of the date of such meeting, which date Developer may set in the exercise of Developer's reasonable discretion.

(b) Thereafter, the annual meeting of the Members shall be held on the second Monday in the month of January of each year at 8:00 o'clock p.m. If the day for the annual meeting of the Members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 3. Special Meetings. Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of ten (10) Members.

Section 4. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least ten (10) days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association, or supplied in writing by such Member to the Association for the purpose of notice. Such notice shall specify the place, date, and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 5. Quorum and Adjournment. The presence at any meeting, in person or by proxy, of Members entitled to cast twenty-five (25%) percent of the votes in twenty-five percent (25%) of the votes in the Association shall constitute a quorum for any action, except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. Any meeting of the Association, whether annual or special, may be adjourned from time to time, whether a quorum is present or not, without notice other than the announcement at the meeting, and such adjournment may be to such time, date and place as may be determined by a majority of the votes cast at such meeting. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the original meeting as originally called.

Section 6.     Proxies.     At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by Member of his Unit.

Section 7.     Voting.     Each Member, including Developer, shall have a vote in the Association according to the Percentage Interest appurtenant to the Unit owned by each Member, as set forth in Section 5 of Article III of the Declaration.

## ARTICLE IV

### BOARD OF DIRECTORS

Section 1.     Composition.     Until the first annual meeting of the Members is held, as called for in Article III, Section 2 hereof, the affairs of the Association shall be managed by a Board of three (3) Directors appointed by Developer. After such date, the affairs of the Association shall be managed by a Board of five (5) Directors elected by the Members. Subject to the provisions of the Articles of Incorporation, Directors need not be Members of the Association. At the first annual meeting, the Members shall elect one (1) Director for a term of one (1) year, two (2) Directors for a term of two (2) years and two (2) Directors for a term of three (3) years; and at each annual meeting thereafter, the Members shall elect one (1) or two (2) Directors, as the case may be, for a term of three (3) years; provided, that if the first annual meeting is held on other than the second Monday in January of the year in question, then the initial terms of the Directors shall be extended by the period between the date of such first annual meeting and the second Monday in January that next follows.

Section 2.     Nomination.     Nominations for election to the Board of Directors shall be made by the Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a chairman, who shall be a member of the Board of Directors, and two or more other persons who shall be either Directors or Members of the Association, but a majority of which shall be Directors. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among Members or non-Members.

Section 3. Election. Election to the Board of Directors shall be by secret written ballot. At such election, the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration and these By-Laws. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

Section 4. Removal. Prior to the election of the Board of five (5) Directors provided for in Section 1 of Article IV hereof, no Director shall be subject to removal by the Members. Thereafter, any Director may be removed from the Board of Directors, with or without cause, by an affirmative vote of a majority of all votes in the Association represented at a special meeting called for such purposes. In the event of death, resignation or removal of a Director, his successor shall be elected by the remaining Members of the Board of Directors and shall serve until the next annual meeting of Members, at which time, an election shall be held to fill such vacancy for the unexpired term.

Section 5. Compensation. No Director shall receive compensation for any service he may render to the Association; however, any Director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 6. Quorum. A majority of members of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of such Board of Directors. A vote of the Directors shall be valid if concurred in a majority present at a meeting.

Section 7. Action Taken Without a Meeting. The Directors shall have the right to take any action without a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

Section 8. Meetings. Regular meetings of the Board of Directors shall be held at such times and places as the Board of Directors may determine. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two (2) Directors, after not less than three (3) days written notice to each Director, which notice may be waived by attendance at the meeting or by written waiver.

Section 9. Powers and Duties. The Board of Directors, for the benefit of the Members, shall have the following powers and duties:

(a) To exercise for the Association all powers, duties, and authority vested in or delegated to this Association and not reserved to the membership by other provisions to the By-Laws, Articles of Incorporation and By-Laws.

(b) To take all such lawful action as the Board of Directors may determine to be necessary, advisable or convenient to effectuate the purposes and provisions of the Declaration, the Articles of Incorporation and By-Laws.

(c) To perform any and all duties imposed on or powers allowed to the Board of Directors by applicable law.



## ARTICLE V

### OFFICERS AND THEIR DUTIES

Section 1.     Election of Officers. The officers of the Association shall be the President, one or more Vice Presidents, Secretary and Treasurer, and, in addition thereto, in the discretion of the Board of Directors, such other officers with such duties as the Board of Directors shall from time to time determine. All officers shall be elected annually by the Board of Directors as the Board of Directors may determine. All officers shall serve until their successors shall have been elected or until they have been removed or have resigned. All officers shall be subject to removal at any time by the Board of Directors. The Board of Directors may, in its discretion, elect acting or temporary officers and elect officers to fill vacancies occurring for any reason whatsoever, and may, in its discretion, limit or enlarge the duties and powers of any officer elected by it. Any person may simultaneously hold more than one of any of the offices, except the offices of President and Secretary.

Section 2.     The President. The President shall preside at all meetings of the Board of Directors and the Members; see that orders and resolutions of the Board of Directors are carried out; and, unless otherwise provided by the Board of Directors, sign all leases, mortgages, deeds, and other written instruments that have been approved by the Board of Directors or pursuant to the authority granted by the Board of Directors.

Section 3.     The Vice Presidents. Each Vice President shall have such power and duties as may be assigned to him by the Board of Directors. If more than one Vice President is elected, the Board of Directors shall designate who is the First Vice President, who is the Second Vice President, etc. In the absence of the President, the First Vice President shall perform the duties of the President. Such authority to act for the President shall vest to the Vice President in the order of their numerical designation by the Board of Directors.

Section 4.     The Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the Members; keep the corporate seal of the Association and affix it to all papers requiring said seal; serve notice of meetings in conformity with these By-Laws; keep appropriate current records showing the Members of the Association together with their addresses; and perform such other duties assigned by the Board of Directors.

Section 5.     The Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all money of the Association and shall disburse such funds as directed by resolution of the Board of Directors; provided, however, that a resolution of the Board of Directors shall not be necessary for disbursements made in the ordinary course of business conducted within the limits of a budget adopted by the Board of Directors; sign all checks and promissory notes of the Association; keep proper books of account; cause an annual statement of the Association's books to be made at least five (5) days before the time of the sale or disposition, such notice shall be deemed reasonable and shall fully satisfy any requirement for giving of said notice.

## ARTICLE VI

### COMMITTEES

In addition to the committees provided for in the Declaration and the By-Laws, the Board of Directors may appoint such other committees as may be deemed appropriate by the Board.

## ARTICLE VII

### CORPORATE SEAL

The Association may have a seal in the form prescribed by the Board of Directors.

## ARTICLE VIII

### MISCELLANEOUS

Section 1. Covenant to Obey Laws, Rules and Regulations. Each Member shall be subject to the Declaration and shall abide by the By-Laws and Rules and Regulations as the same are or may from time to time be established by the Board of Directors. Each Member shall observe, comply with, and perform all rules, regulations, ordinances, and laws made by any governmental authority of any municipal, state and federal government having jurisdiction over the Property or any part thereof.

Section 2. Fiscal Year. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

Section 3. Amendment. These By-Laws may be amended, at a regular or special meeting of the Members, by a vote of a majority of all votes in the Association, so long as notice of the proposed By-Law change was given to the Members at least ten (10) days in advance of the meeting; provided, however, no such amendment to the By-Laws shall be allowed prior to the first annual Meeting of the Members (as provided for in Article III, Section 2, paragraph (a) of these By-Laws), which would allow the removal by the Members of the initial Board of Directors appointed by the Developer, or which would limit the authority of the Board of Directors as herein provided. If any such amendment affects the rights of Mortgagees, the consent of 100% of the Mortgagees (based upon one (1) vote for each Mortgage held) shall also be required.

Section 4. Conflicts. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles of Incorporation shall control; and in the case of any conflict between the Declaration and these By-Laws or the Articles of Incorporation, the Declaration shall control.

EXHIBIT "D"



MISC

200600142294

6 PGS

31/15

PARKWOOD CREEK OWNERS'  
ASSOCIATION, INC.

RULES AND REGULATIONS

CONCERNING USE AND OCCUPANCY OF

PARKWOOD CREEK CONDOMINIUMS

Revised 2/2006

Article VIII; Section 1 "Covenant to obey Laws, Rules and Regulations"

Each member shall be subject to the Declaration and shall abide by the By-Laws and Rules and Regulations as the same are or may from time to time be established by the Board of Directors. Each Member shall observe, comply with, and perform all rules, regulations, ordinances, and federal government having jurisdiction over the Property or any part thereof.

In accordance with Articles VIII, Section 1 the following Rules and Regulations are set forth and will be enforced by the Board of Directors:

COMMON AREAS:

1. Any common sidewalks, driveways, entrances, halls and passageways shall not be obstructed or used by any Unit Owner for any purpose than entering and exiting the Units.
2. Unit Owners, members of their families, their guests, residents, tenants or leasees shall not use sidewalks, driveways, entrances and passageways as a play area.
3. To insure their safety, all children under the age of 17, must be supervised at all times by a parent or an adult designated by a parent, when outside the Unit in which they reside.
4. Children under the age of 17 are not permitted in the pool area unless accompanied by an adult.
5. Destruction of any common area property by owners, members of their families, their guests, residents, tenants or leasees shall be considered vandalism and appropriate action will be taken by the Board to protect the integrity of common areas.

6. Owners and occupants shall not place large items such as furniture, mattresses, appliances, etc. outside the trash dumpster. Owners and occupants may call the Salvation Army or a like organization, or haul away items too large to fit inside the dumpster. Trash is not to be placed by front and/or garage door.
7. No sign, notice, or advertising of any type shall be posted within the confines of the Condominium complex without the prior written consent of the Association.

#### PETS IN COMMON AREAS:

1. The Association shall have the right to direct the removal of any pet that is disturbing to any other Owners in the condominium complex.
2. All pets must be restrained by leash when outside of a Unit; no pet shall be allowed to run loose within the confines of the complex. Pets may not be kept on patios and balconies even temporarily.
3. No more than (2) pets shall be allowed per unit.
4. Owners and tenants walking their pets in the common areas shall clean up after their pets.

#### RESPONSIBILITY AND COMPLIANCE:

1. Each Owner shall keep his Unit in good order and repair.
2. All owners are required to obtain a Condominium Insurance Policy containing contents and liability coverage. The HOA's Property and liability coverage does not cover owner's contents, nor owner's liability damage to a neighbor's home, as a direct result of said owners unit.
3. Owners leasing their Units are required to do a criminal background check on prospective tenants and submit a copy of the background check along with a copy of said lease to the Board of Directors for approval prior to finalizing the contract.
4. Owners leasing their Units are responsible for damage or disturbances caused by their tenants. Owners shall inform each new tenant of the Rules and Regulations governing the Association and check from time to time to insure their tenants are in compliance.

5. No more than one family may occupy a condominium unit with a maximum of two persons per bedroom. No more than four (4) individuals may occupy a two (2) bedroom unit; and no more than two (2) individuals may occupy a one (1) bedroom unit on a permanent occupancy basis; provided, however, that in determining the number of bedrooms in a unit, a den shall be counted as a bedroom. For purposes of the paragraph "permanent occupancy" shall be defined as any occupancy in excess of thirty (30) days not separated by intervals of at least six (6) months
6. Owners and occupants shall exercise reasonable care to avoid making or permitting to be made loud, disturbing, or objectionable noises, and in using and playing or permitting to be used or played, musical instruments, radios, stereos, television sets, amplifiers and any other instruments or devices in such a manner as may disturb or tend to disturb occupants of other Units.
7. No Owner, resident, tenant or lessee shall install or cause to be installed wiring for electrical or telephone installation or for any other purpose.
8. No television dish or antenna may be installed on the exterior of the building (s) or be installed in such a manner that they protrude from the walls, balconies, patios or the roof of the condominium except as may be expressly authorized in writing by the Association. Satellite dishes are only approved if placed on fascia board at roofline. All owners must have Board approval prior to installation. Contact Management Company for a Satellite Dish Policy.
9. No Window A/C or box fans may be installed.
10. Owners and/or tenants may place upon patios and balconies appurtenant to such Owner's Unit, patio furniture only and only outdoor furniture will be allowed on patios and Balconies - No wall hangings are allowed. Decorative items must be below the fence line.
11. Owners and/or tenants may not use balconies and patios as storage areas for furniture, appliances, tools or any other items, which would normally be placed in a storage facility.
12. No Laundry, clothing, towels, etc. may be placed over the balcony or patio railings.
13. The Board shall have the right at any time to direct removal of any item which the Board determines, in its sole discretion, detracts from the general appearance of the complex.
14. No occupant may bring into or permit to remain in, any upstairs Unit, any waterbed or other excessively heavy furniture.

15. No occupant may place or maintain any film, coating, or paint applied to, or covering any window or glass doors.
16. No alterations or covering may be placed on or over patios or balconies. (i.e. tarps, blinds, awnings).
17. No part of any curtains, blinds, shades, draperies or other window coverings visible from the exterior of any unit shall be used in any unit unless same are white. Only white or off-white blinds may show to the exterior of the building and must be kept in good repair.
18. All units (other than ground floor units) shall have not less than seventy-five (75%) of the floor surface covered by carpeting. If wood is installed the wood must be installed over a sound proof material.
19. Car washing is not permitted on property.
20. Working on vehicles on the property is not permitted. Minor repairs only flat tires; jump starting battery only.

**PARKING:**

1. No boats or trailers of any type shall be kept or stored anywhere in, on or about the complex. Parking of automobiles, campers, vans, trucks, motorcycles, golf carts, or other wheeled vehicles shall be only in the numbered parking spaces designed as limited common elements appurtenant to a specific unit. Large trucks, or vans with trailer hitches, are prohibited from backing into covered parking spaces. The garages are for parking only no plants or decorations are allowed in the garage area.
2. The street in front of Building 3B is a "No Parking" zone and is only to provide access to the owner parking spaces at the north end of the building. Owners, tenants and visitors may not park cars on this access street. Cars left unattended are subject to towing.
3. No truck or other vehicle may be parked at any place on the premises while loaded with any cargo, materials, or materials, or equipment which is visible from the outside of such vehicle, other than for the purpose of picking up or delivering to a unit and then only when loading or unloading.
4. No storage of any objects shall be permitted in the streets and same shall at all times be kept free of unreasonable accumulation of debris or rubbish of any kind.

5. No vehicle shall be parked or left unattended in the on street spaces marked "No Parking". The Board of Directors may make such further rules relative to traffic, which shall be binding upon all Owners.

The foregoing Rules and Regulations are subject to amendment and to the promulgation of further regulations

#### Fine Schedule

After being notified of a violation of the rules and regulations and given a time frame for correction, the matter has not been resolved, you will receive a fine notice. The fine schedule is as follows:

1. Violation letter with time frame for correction.
2. Uncorrected violation - \$50.00
3. Still uncorrected violation - \$75.00
4. Violation still has not been corrected - \$100.00
5. You will be fined \$100.00 per month until violation has been corrected and, it is your responsibility to inform the management that it has been corrected, so the management can go back.

By Approval of the Board of Directors.

  
Secretary of the Board of Directors for Parkwood Creek Condominiums.

STATE OF TEXAS  
COUNTY OF DALLAS

Before me, Delorise Dellinges, a Notary Public, on this day personally appeared Karen E Draeger, Secretary of the Board of Directors for Parkwood Creek Condominiums, proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same for the purposes and consideration therein expressed.

WITNESS my hand and official seal of office this 31<sup>st</sup> day of March 2006.

My Commission Expires:

Rev. 2/2006

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Notary Public in and for the State of Texas

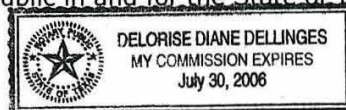


EXHIBIT "E"

TRUST AGREEMENT

THIS TRUST AGREEMENT executed this \_\_\_\_\_ day of \_\_\_\_\_, 1981, between PARKWOOD CREEK OWNERS' ASSOCIATION, INC., a Texas non-profit corporation (the "Association"), and \_\_\_\_\_, a Texas Corporation with offices in \_\_\_\_\_, as Trustee ("Trustee");

W I T N E S S E T H:

WHEREAS, a signed counterpart of the Condominium Declaration for PARKWOOD CREEK has been delivered to Trustee and is incorporated herein for all purposes; all defined terms used therein shall have the same meaning when used herein unless the context specifically indicates to the contrary; and

WHEREAS, the Declaration provides that certain insurance policies shall be purchased by the Association and that payment of losses thereunder, shall be made to the Trustee subject to the following conditions and limitations; and

WHEREAS, this Trust Agreement is entered into to effectuate the intents and purposes of the Declaration with respect to such proceeds of insurance;

NOW, THEREFORE, for Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and the further consideration of the mutual covenants herein contained, the Association and the Trustee agree as follows:

1. Minimum Proceeds Requiring Intervention by Trustee. Insurance proceeds receivable by the Association, if any, shall be made payable to the Trustee if, but only if, the estimated cost of reconstruction and repair of the damage to the Project resulting in the payment of such proceeds or awards is greater than Fifty Thousand and No/100 Dollars (\$50,000.00), as determined by the Board. In all other events the proceeds shall be payable directly to the Association and applied by the Board in accordance with the Declaration and in accordance with the provisions of Sections 3 and 4 of this Trust Agreement, insofar as such provisions relate to the application of such proceeds, with the Board performing the functions and duties imposed on the Trustee by such sections. As hereinafter used, the term "Qualified Insurance Proceeds" shall mean only such proceeds as are required under the terms of this section to be paid to the Trustee.

2. Proceeds to be Paid to Insurance Trustee. All Qualified Insurance Proceeds payable on account of damage to or destruction of the Project and the proceeds of any assessment ("Qualified Assessment") made pursuant to the Declaration due to the insufficiency of any Qualified Insurance Proceeds shall be paid to the Trustee for the benefit of the Association, the Members, and their Mortgagees, as their respective interests may appear.

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3. Use of Proceeds. The funds received by the Trustee pursuant to this Trust Agreement (or any insurance proceeds received by the Board or the Association pursuant hereto or pursuant to the Declaration) shall be disbursed to or for the benefit of the beneficial owners in the following manner:

(a) If the damage for which the funds are paid is to be repaired or reconstructed, the remaining proceeds shall be applied toward the cost thereof as hereinafter provided. Any funds remaining after paying such costs shall be paid to the Board and disposed of as the Board may determine.

(b) If it is determined that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds, together with any proceeds from the sale of the Project shall be disbursed to or for the account of the beneficial owners, in the respective Percentage Interests appurtenant to each Unit, in the following order:

(i) For the payment of all taxes and assessments to the State of Texas or any political subdivision thereof.

(ii) For the payment of all sums unpaid on any first lien Mortgage on such Unit.

(iii) For the payment of unpaid Maintenance Expense Charges.

(iv) For the payment of all sums unpaid on any other Mortgage on such Unit.

(v) The balance remaining, if any, shall be paid to the Owner of such Unit.

The remittances to Owners and their Mortgagees for items (ii), (iv) and (v) may be paid jointly to them and the Trustee shall not be responsible for determining the respective amounts owed to each such party.

(c) The determination as to whether the Project is to be repaired or reconstructed shall be made in the manner set forth in the Declaration. The Trustee shall have no responsibility to make such determination. The Trustee may rely upon a certificate by the Association made by its President and Secretary as to such determination having been duly followed, and as to the names of the Owners and their respective Mortgagees and respective shares of any distribution, as well as the amounts owing to the Association for unpaid Maintenance Expense Charges and the amounts owing to the State of Texas and political subdivisions thereof for taxes and assessments.

4. Construction Advances. If the Qualified Insurance Proceeds or Qualified Assessments received by the Trustee are to be used to defray the costs of repairing or reconstructing the Project (or if any insurance proceeds or the proceeds of any assessment made pursuant to the Declaration received by the Board are to be so used), such funds shall be disbursed for such purposes as follows:

... through or an architect or engineer acceptable to the Trustee and the Board. Before the Association may commence any work other than temporary work to protect property, the Board shall be required to submit all plans and specifications to the Trustee for its approval, which approval shall not be unreasonably withheld or delayed. The approval of the Trustee may be predicated upon the written opinion of an architect selected by the Trustee and approved by the Board which approval shall not be unreasonably withheld. To the extent feasible, said plans and specifications shall provide for such work that, upon completion thereof, the Project shall be at least equal in value and general utility to the Project as it existed prior to the damage, destruction or taking.

(b) Unless otherwise approved by the Board, the contract or contracts for the work shall be awarded by the Trustee on the basis of competitive bidding.

(c) Each request for payment shall be made on seven days prior notice to the Trustee and shall be accompanied by a certificate to be made by an officer of the Association, and by such architect or engineer, stating (i) that all of the work completed has been done in compliance with the approved plans and specifications, if any be required under paragraph (a); (ii) that the sum requested is justly required to reimburse the Association for payment by the Association to or as justly due to the contractors, subcontractors, materialmen, laborers, engineers, architects, or other persons rendering services or materials for the work (giving a brief description of such services and materials), and that when added to all sums previously paid out by the Association, does not exceed the value of the work done to the date of such certificate; (iii) that the amount of such proceeds remaining in the hands of the Trustee will be sufficient upon completion of the work to pay for the same in full (giving in such reasonable detail as the Trustee may require an estimate of the cost of such completion); and (iv) such pertinent matters as the Trustee may reasonably require.

(d) If demanded by the Trustee, each request shall be accompanied by waivers of lien satisfactory to the Trustee covering that part of the work for which payment or reimbursement is being requested and by a search prepared by a title company or licensed abstractor or by other evidence satisfactory to the Trustee that there has not been filed with respect to the Project any mechanics' or materialmen's lien or other lien or any instrument for the retention of title in respect to any part of the work not discharged of record.

(e) The request for any payment after the work has been completed shall be accompanied by a copy of any certificate or certificates required by law to render occupancy of the Project legal.

(f) The Association shall furnish to the Trustee such additional certificates, approvals and evidence of completion, in whole or in part, bills and invoices as the Trustee may reasonably request prior to making any disbursement.

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provisions of the Declaration or By-Laws and the provisions of this Trust Agreement with respect to the duties, responsibility or liability of the Trustee, the provisions of this Trust Agreement shall control.

(f) The Trustee shall not be obligated to take any action that would require the expenditure of a sum of money or the incurring of any expense or obligation unless it has on hand adequate funds to cover such expenditure.

(g) The Trustee shall not be liable for anything which it may do or refrain from doing in connection herewith except its own gross negligence or willful misconduct.

7. Trustee Compensation. The Association shall pay to the Trustee reasonable compensation for its services hereunder and shall reimburse the Trustee for its expenses incurred in connection herewith. If the Association fails to pay the said fees and expenses of the Trustee, the Trustee may assess same against the expenses of the Trustee, the Trustee may assess same against the Owners in the Project in proportion to each Owner's Percentage Interest and such assessment shall constitute a lien on each Unit, Interest and such assessment shall constitute a lien on each Unit, superior and prior to all other liens and encumbrances except tax liens and sums unpaid on any Mortgage on such Unit. Such lien shall be enforced by the Trustee in the manner set forth in the Declaration for the enforcement of liens by the Association, except that any officer of the Trustee shall take the action which the Declaration specifies shall be taken by the Association and the Trustee shall perform the acts to be performed by the Association.

8. Beneficiaries. This Trust Agreement is entered into in part for the benefit of the Mortgagees and the Owners, and this Agreement may be enforced by each such Mortgagee, Owner and the Association itself and the respective heirs, legal representatives, successors and assigns of each such party.

9. Termination. This Agreement shall continue so long as the Owners have an insurable interest in the Project unless sooner terminated upon reasonable notice by either party hereto and the payment of all compensation and expenses of Trustee to the date of the termination; provided that such sooner termination shall not become effective prior to the appointment of a successor insurance trustee reasonably acceptable to Mortgagees and the Owners, or if such notice is given by the Trustee, the expiration of sixty (60) days following the date of such notice, whichever is first to occur; provided, that if notice of termination is given by the Trustee prior to the appointment of a successor insurance trustee, a copy of such notice shall be mailed by registered or certified mail by the Trustee to each Owner and each Mortgagee. A successor insurance trustee shall be deemed to be acceptable to any Mortgagee or Owner which fails to give written notice of objection to the Association within ten (10) days after receipt of a written request by the Association or Trustee for the approval of such successor insurance trustee.

10. Miscellaneous. The article headings used herein are for convenience and reference purposes only and shall not be construed to limit, modify or supplement the provisions of this Agreement.

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11. Definitions. Any term used herein which is defined elsewhere in the Declaration of which this Trust Agreement is a part shall have the same meaning herein as in the Declaration.

12. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

13. Performance. This Agreement shall be performable in Dallas, Dallas County, Texas.

EXECUTED as of the day and year above set forth

\_\_\_\_\_  
By: \_\_\_\_\_  
Title: \_\_\_\_\_

PARKWOOD CREEK OWNERS'  
ASSOCIATION, INC.

By: \_\_\_\_\_ President

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THE STATE OF TEXAS, S.  
COUNTY OF DALLAS S

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared

\_\_\_\_\_ of \_\_\_\_\_, a Texas Corporation, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act and deed of the said \_\_\_\_\_, and that he executed the same for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this \_\_\_\_ day of \_\_\_\_\_, 198\_\_.

\_\_\_\_\_  
Notary Public in and for  
Dallas County, T e x a s  
Name: \_\_\_\_\_  
(printed)  
My Commission Expires: \_\_\_\_\_

THE STATE OF TEXAS S  
COUNTY OF DALLAS S

BEFORE ME, the undersigned authority, on this day personally appeared \_\_\_\_\_, President of PARKWOOD CREEK OWNERS' ASSOCIATION, INC., a corporation, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this \_\_\_\_ day of \_\_\_\_\_, 198\_\_.

\_\_\_\_\_  
Notary Public in and for  
Dallas County, T e x a s  
Name: \_\_\_\_\_  
(printed)  
My Commission Expires: \_\_\_\_\_

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EXHIBIT "F"

LEGAL DESCRIPTION

BEING a tract of land situated in the Charles H. Durgin Survey, Abstract No. 416 in Dallas County, Texas, said tract also being Lot 4, Block 7760 of the Cotton Creek Condominiums, an addition to the City of Dallas as recorded in Volume 81174, Page 0715 of the Deed Records of Dallas County, Texas.