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AMENDED AND RESTATED  
SUPPLEMENTARY DECLARATION NO. 148  
LAS COLINAS AREA CXLVIII  
AND TERMINATION OF SUPPLEMENTARY DECLARATION NO. 207  
DALLAS COUNTY, TEXAS

This Amended and Restated Supplementary Declaration, made this 6<sup>th</sup> day of June, 2007, by THE LAS COLINAS ASSOCIATION, a Texas non-profit corporation (the "Association").

W I T N E S S E T H:

WHEREAS, Las Colinas Corporation ("LCC"), a Texas corporation and predecessor in interest to Declarant, executed a Declaration (as previously corrected and supplemented, the "Declaration") on the 22nd of August, 1973, applicable to certain real property described in Exhibit "A" thereto and located in or adjacent to the City of Irving, County of Dallas, State of Texas; and

WHEREAS, the Declaration was filed of record in Volume 73166, Page 1001, of the Deed Records of Dallas County, Texas, a Correction to Declaration was filed of record in Volume 77154, Page 1096, of the Deed Records of Dallas County, Texas, a Second Correction to Declaration was filed of record in Volume 79122, Page 0749, of the Deed Records of Dallas County, Texas, and a Third Correction to Declaration was filed of record in Volume 82071, Page 3244, of the Deed Records of Dallas County, Texas; and

WHEREAS, LCC assigned all of its rights as "Declarant" under the Declaration to Las Colinas Land Limited Partnership ("LCLLP") under a Corrected Assignment and Transfer of Rights of Declarant under Declaration dated as of June 29, 1989, recorded in Volume 92041, Page 0446, of the Deed Records of Dallas County, Texas; and

WHEREAS, LCLLP assigned all of its rights as "Declarant" under the Declaration to Hines Las Colinas Land Limited Partnership under an Assignment and Transfer of Rights of Declarant and Class B Member Under Declaration, dated as of December 23, 2005, recorded in Volume 200503641275 of the Deed Records of Dallas County, Texas; and

WHEREAS, additional real property has been added to the scheme of the Declaration as contemplated in Article I, Section 3 thereof by recording Supplementary Declarations in the Deed Records of Dallas County, Texas; and

WHEREAS, Article V of the Declaration (entitled Protective Covenants), as originally written and as modified by the previous Supplementary Declarations is applicable only to the real property described in Exhibit "A" to the Declaration and in Exhibits to the previous Supplementary Declarations and not to additional real property which may be added to the scheme of the Declaration by subsequent Supplementary Declarations; and

WHEREAS, Area CXLVIII ("Original Area 148"), a 13.1795 acre tract, was added to the Declaration when Supplementary Declaration No. 148, Las Colinas Area CXLVIII, was recorded in Volume 95020, Page 01863, of the Deed Records of Dallas County, Texas, and is described more particularly in Exhibit "A-148" of Supplementary Declaration No. 148; and

WHEREAS, Supplementary Declaration No. 148 amends Article V of the Declaration by adding Section 148, which pertains only to Original Area 148; and

WHEREAS, on November 1, 2001, Supplementary Declaration No. 207 was filed of record in Volume 2001214, Page 5831, of the Deed Records of Dallas County, Texas, whereby Area CCVII ("Area 207"), a 25.832 acre tract described in Exhibit "A-207" of Supplementary Declaration No. 207, was to be added to the Declaration upon the occurrence of certain conditions precedent, which have not been satisfied prior to the date hereof; and

WHEREAS, Section 2 of Article VIII of the Declaration provides that Article V of the Declaration may be amended or terminated with the consent of sixty percent (60%) of the total eligible votes of the membership of the Association, and Article I, Section 3 of the Declaration permits the addition of additional property to the scheme thereof by filing a Supplementary Declaration of record, which Supplementary Declaration may modify Article V of the Declaration as it pertains to such additional property; and

WHEREAS, Original Area 148 and Area 207 are contiguous, and the owner of Original Area 148 and Area 207 (being one and the same owner) desires to amend and restate Supplementary Declaration No. 148 to: modify provisions of Article V, Section 148 of the Declaration; include Area 207 within the land described in Exhibit "A-148" of Supplementary Declaration No. 148; and to terminate Supplementary Declaration No. 207; and

WHEREAS, Members of the Association representing at least sixty percent (60%) of the eligible votes of the Association approved the following amendment and restatement to Section 148 and the termination of Supplementary Declaration No. 207 at a Special Meeting of the Association members held on June 6, 2007.

NOW THEREFORE, the Association hereby declares as follows:

1. That the real property described in Exhibit "A-148" attached hereto and incorporated herein by reference for all purposes (designated as Area CXLVIII for purposes of this Supplementary Declaration) is and shall be subject to the scheme of the Declaration, and is and shall be held, transferred, sold, conveyed, used and occupied subject to covenants, restrictions, easements, charges, and liens set forth in the Declaration (the Declaration being incorporated herein by reference for all purposes) as modified herein, that the conditions precedent set forth in Supplementary Declaration No. 207 did not occur prior to this termination

of Supplementary Declaration No. 207, and that Supplementary Declaration No. 207 is hereby terminated.

2. That Article V of the Declaration is hereby modified by the addition thereto of the following amended and restated Section 148, which shall be applicable only to Area CXLVIII.

Section 148. Covenants Applicable to Area CXLVIII.

The following provisions shall be applicable to any and all construction, improvement, alteration, addition, and use of, in, or to Area CXLVIII of the Properties:

a. Use Limitations. Sites in Area CXLVIII may be used for office buildings, hotels, banks and financial institutions, restaurants, retail sales facilities, no more than one hundred (100) for sale condominiums or other for sale residential units, Private Residence Club (PRC) as defined on Exhibit B attached hereto, indoor and outdoor entertainment facilities (including performance hall, arena for outdoor and equestrian events, cinema and live theater, concert and festival facilities), convention center, structured parking facilities (including surface, subterranean and free standing garages serving both on-site and off-site uses), and facilities related or ancillary to the foregoing uses; provided, however, that Area CXLVIII may not be used for equestrian events until construction has commenced upon the entertainment facilities (other than the outdoor arena) to be erected on the portion of Area CXLVIII dedicated to entertainment, restaurant and retail activities. All other uses, including construction and use of the outdoor arena for non-equestrian events, shall be permitted without regard to commencement of construction. The following uses of sites in Area CXLVIII are not permitted:

- (1) Warehouses and manufacturing.

(2) Multifamily residential for lease or rent other than the permitted residential uses described above.

(3) Any use which involves a noxious odor or any excessive noise level which constitutes a nuisance; provided that odor and sound associated with the permitted uses described above will not be considered noxious, excessive or a nuisance; provided further that the Owner will take reasonable actions to mitigate the odor associated with any equestrian events.

(4) Any use which violates any part of this Section 148.

(5) Any use which involves the raising, breeding, or keeping of any animals or poultry for commercial purposes other than the boarding and treatment of animals in connection with the permitted uses described above.

b. Minimum Setback Lines. No structure of any kind and no part thereof shall be placed within these setback lines:

(1) 50 feet from Northwest Highway (S.H. 348).

(2) 25 feet from Las Colinas Boulevard and Fuller Drive.

(3) 10 feet from any other public or private street.

The following improvements are expressly excluded from this restriction:

(1) Structures below and covered by the ground;

(2) Steps, walks, driveways, and curbing;

(3) Planters, walls, fences, or hedges, not to exceed four feet in height;

(4) Landscaping;

(5) Guardhouses;

(6) Gatehouses;

(7) Aerial pedestrian crossings or connections,

(8) Canopies;

(9) Minor encroachments of adequately screened structures or parking areas; and

(10) Approved signs and monuments.

Declarant may grant exceptions to and/or variations from any setback lines established in this paragraph b of this Section 148, provided that any such variances or exceptions must be in writing.

c. Minimum Building Height Requirements. Principal structures erected on sites in Area CXLVIII shall conform to the minimum height requirements set forth below:

- (1) Not less than 5 stories for all stand-alone office buildings and hotels.

Exceptions to and/or variances from building heights established in this paragraph c may be granted only upon written approval of Declarant and such written approval shall not be unreasonably withheld by Declarant for variances for improvements covering (on a cumulative basis) less than a majority of the buildable area of any tract of Area CXLVIII, which improvements are used for purposes permitted by paragraph a of this Section 148 other than hotel and office building use.

d. Parking Areas. Parking areas shall:

- (1) To the extent they are surface parking areas, be curbed and guttered with concrete and paved with 5" reinforced concrete placed on a 6" lime stabilized base or an equivalent pavement section engineered by a registered professional engineer or otherwise approved by the Architectural Control Committee.

- (2) Have a maximum grade slope of 5% and a minimum grade slope of 1%.

- (3) Not be provided in front of the minimum setback lines established above. Not be provided in front of any building facing a public street unless expressly approved in writing by the Architectural Control Committee, which may not approve parking in front of minimum setback lines unless a written variance approving same is granted by Declarant.

(4) Be adequately screened by use of berms, trees, landscaping or other means acceptable to the Architectural Control Committee.

(5) Be sufficient to accommodate all parking needs for employees, company vehicles, and visitors without the use of on-street parking. If parking needs increase, additional off-street parking shall be provided by the owner. In no event shall less than one parking space be provided for each of the following as applicable:

- i. 300 net square feet of office space;
- ii. 250 net square feet of banking, financial institution, or retail store space;
- iii. each 2-1/2 restaurant or club seats;
- iv. each hotel guest room; and
- v. for all other uses, as required by applicable building code of the City of Irving.

Declarant may grant exceptions to and/or variations from any part of this paragraph d., provided that any such variations and/or exceptions must be in writing.

e. Driveways. Driveways shall:

- (1) Be constructed as specified in "d(1)" above.
- (2) Have a minimum width of 12 feet.

f. Signs, graphics and wayfinding monuments. All exterior signs, graphical displays and wayfinding devices or monuments must conform to a comprehensive, integrated signage, graphical display and wayfinding plan (the "Signage Plan") developed and prepared by the Project Architects and Owner, and approved by the Association's Board of Directors after seeking comments from the Architectural Control Committee, prior to the placement of any of the same. After the Signage Plan becomes effective, any modifications or amendments to the Signage Plan may only be made with the written approval of the owner and

the Association's Board of Directors. The owner shall notify the Architectural Control Committee thirty (30) days in advance of the installation of any signs, graphical displays and wayfinding devices or monuments. No approval is required for the installation of any signs, graphical displays and wayfinding devices or monuments in compliance with the Signage Plan. Installation of any signs, graphical displays and wayfinding devices or monuments which are not in compliance with the Signage Plan must be approved in writing by the Architectural Control Committee prior to installation. The Association shall have the right to remove any sign erected in violation of this section. Signs of a flashing or moving character or variously colored signs may be permitted on any non-public streets or walkways.

g. Landscaping. Landscaping shall:

(1) Be required on all sites contemporaneously with completion of other improvements, but in no event later than 180 days after first occupancy of buildings.

(2) Conform to a landscaping plan approved by the Architectural Control Committee pursuant to Article IV of the Declaration. Normally, such approval will be limited to landscaping plans which:

i. Provide automatic underground sprinkling systems for all landscaped areas;

ii. Permit reasonable access to public and private utility lines and easements for installation and repair; and

iii. Include at least one tree for each 4,500 square feet of area between exterior building walls and public street right-of-way lines.

(3) Owners shall provide landscaping, including hardscape structures (such as sidewalks, benches, planter boxes, etc.) as well as plant materials within the area adjacent to any public or private street in accordance with plans submitted by such owners and subjectively approved by the Architectural Control Committee. Owners shall maintain



the improvements within these areas in accordance with standards established from time to time by the Association.

h. Screening.

(1) Storage areas, incinerators, storage tanks, trucks based on the premises, roof objects (including fans, vents, cooling towers, skylights and all roof mounted equipment which rises above the roof line), trash containers and maintenance facilities shall either be housed in closed buildings or otherwise screened from public view in a manner and at a location approved in writing by the Architectural Control Committee. Such screening at ground level would normally include landscaping or permanent fences of solid materials and be located as far from property lines as reasonably possible.

(2) Except as otherwise governed by Federal statutes and/or rulings and regulations of the Federal Communications Commission applicable to the use of antennas by residential users, antennas, including, without limitation, dish type antennas, and towers must be approved by the Architectural Control Committee, which may consider things like size, location, and ability to screen the antenna(s) and tower(s) from view from adjacent properties and from public or private streets and highways.

i. Loading Docks and Areas.

(1) Loading docks and areas shall not be located on the street side of any building or structure, except that the Architectural Control Committee may approve such location in writing (subject to express screening requirements).

(2) Loading areas may not encroach setback areas, except that Declarant may give written approval for such encroachments in connection with the approval of side street loading areas for corner buildings.

(3) Loading docks and areas shall be screened in a manner approved in writing by Declarant, considering such things as location and views from adjacent and nearby properties.

j. Exterior Illumination. Illumination will be required on all exterior building walls which face existing or proposed public or private streets and for all parking areas and walkways between buildings and parking areas unless otherwise waived or modified by Declarant in writing. All exterior illumination

must conform to plans approved in writing by the Architectural Control Committee pursuant to Article IV of the Declaration.

k. Construction Standards.

(1) All building sides up to and including the third level must be faced with face brick or stone, and all levels above the third level must be faced with face brick, stone, glass, plaster, or stucco, or, in each case, with such other quality face materials as may be approved in writing by the Architectural Control Committee. Windows shall not be glazed or reglazed with mirrored or reflective glass and the spandrel area between window openings shall not be faced with a glass material without prior written approval of both the Architectural Control Committee and Declarant.

(2) The design of all buildings, specifically including garage structures, fronting on Las Colinas Boulevard shall be such that the maximum amount of space within the building abutting the exterior walls facing Las Colinas Boulevard will be of a construction plan that will facilitate the utilization of such space for shop, boutique, restaurant, or other purposes requiring a shop front appearance. The exterior facade at ground or street level facing Las Colinas Boulevard of all buildings including garage structures, shall be of an attractive "store front design" or otherwise attractively screened or an alternative design that complements the overall site plan and architectural scheme for the site.

(3) Construction must conform to plans and specifications approved in writing by the Architectural Control Committee pursuant to Article IV of the Declaration. Normally, such approval will be limited to those plans which:

- i. Do not include wooden frames;
- ii. Preserve the quality and atmosphere of the area and do not detract from adjacent property; and
- iii. Do not include exterior fire escapes.

(4) The collection, storage, sorting, removing, and disposing of all such waste materials must be housed or screened in a manner approved in writing by the Architectural Control Committee. All facilities and plans for the disposal of wastes other than through public sanitary sewers (such other methods including, without limitation, shredding, compaction, incineration, reclamation, or chemical dissolution) must be approved in writing by the Architectural Control Committee.

(5) All structures will be equipped with gutters, downspouts, and/or other drainage conveyances.

(6) Once commenced, construction shall be diligently pursued to the end that it may not be left in a partly finished condition for a period longer than eighteen (18) months without written approval from the Architectural Control Committee.

3. No approval of plans and specifications and no publication of requirements or guidelines herein or in the Declaration or otherwise by the Association or the Architectural Control Committee shall be construed as representing or implying that improvements built in accordance therewith shall be free of defects. Any approvals and observations incident thereto shall concern matters of an aesthetic nature. Such approvals and guidelines shall in no event be construed as representing or guaranteeing that any improvements built in accordance therewith will be designed or built in a good and workmanlike manner. Neither Declarant, the Association, their respective directors, officers, employees, and agents, the Architectural Control Committee, nor any of the members of the Architectural Control Committee shall be responsible or liable in damages or otherwise to anyone submitting plans and specifications for approval or to any owner of land subject to the Declaration for any defects in any plans or specifications submitted, revised, or approved, any loss or damages to any person arising out of approval or disapproval or failure to approve or disapprove any plans or specifications, any loss or damage arising from the noncompliance of such plans or specifications with any governmental ordinance or regulation, nor any defects in construction undertaken pursuant to such plans and specifications. Approval of plans and specifications by the Architectural Control Committee is not to be construed as approval by the City of Irving, Texas, as the approval processes are mutually exclusive. Unconditional approval of a complete set of plans and specifications by the Architectural Control Committee shall satisfy the requirements of all applicable subsections of this Supplementary

Declaration which require written approval by the Architectural Control Committee for such plans and specifications.

4. The Declaration, except as expressly modified herein, remains in force and effect and is hereby ratified and confirmed.

EXECUTED as of the day and year first written above.

THE LAS COLINAS ASSOCIATION,  
a Texas non-profit corporation

By: William F. Tichy  
William F. Tichy, Secretary

THE STATE OF TEXAS §  
  §  
COUNTY OF DALLAS §

This instrument was acknowledged before me on June 6, 2007, by William F. Tichy, Secretary of The Las Colinas Association, a Texas non-profit corporation, on behalf of said corporation.

Janet Paradis  
Notary Public in and for the State of TEXAS

Janet Paradis  
(Printed or Typed Name of Notary)

My Commission Expires: 11-17-09



EXHIBIT A-148  
LAS COLINAS AREA CXLVIII

Tract I (Original 148 Area):

BEING a 13.1795 acre tract of land situated in the McKinney and Williams Survey, Abstract No. 1056 in the City of Irving, Dallas County, Texas and being more particularly described as follows:

COMMENCING at a brass cap in concrete for corner at the point of intersection of the northeasterly right-of-way line of State Highway No. 114 (John W. Carpenter Freeway, a variable width of right-of-way) with the southerly right-of-way line of Northwest Highway (Spur 348, a variable right-of-way), said brass cap also being the northwestern most corner of the Las Colinas Urban Center, Thirty-Second Installment as recorded in Volume 85214, Page 2540 of the Deed Records of Dallas County, Texas;

THENCE along the northeasterly right-of-way line of said State Highway 114 and the line of said Thirty-Second Installment as follows:

South 20 deg. 14 min. 45 sec. East, a distance of 397.77 feet to a point for corner;

South 05 deg. 38 min. 40 sec. East, a distance of 361.42 feet to a point for corner;

South 00 deg. 41 min. 40 sec. East, departing said Thirty-Second Installment at 78.59 feet, in all a distance of 291.95 feet to a point, said point also being the POINT OF BEGINNING;

THENCE departing said right-of-way line, North 67 deg. 02 min. 08 sec. East, a distance of 161.33 feet to a point for corner;

THENCE North 13 deg. 30 min. 49 sec. East, a distance of 111.10 feet to a point for corner;

THENCE North 19 deg. 11 min. 25 sec. East, a distance of 869.55 feet to a point for corner in the southwesterly right-of-way line of a 0.106 right-of-way dedication:

THENCE along said 0.106 right-of-way dedication the following:

South 70 deg. 54 min. 39 sec East, a distance of 30.97 feet to a point for corner;

South 79 deg. 43 min. 30 sec. East, a distance of 99.43 feet to a point for corner;

South 68 deg. 59 min. 08 sec. East, a distance of 111.26 feet to a point for corner;

THENCE continuing along the southwesterly right-of-way line of Northwest Highway (Spur 348), South 61 deg. 25 min. 54 sec. East, a distance of 306.96 feet to a point for corner on a non-tangent curve to the right of having a central angle of 06 deg. 50 min. 37

sec., a radius of 591.20 feet, and a chord length of 70.57 feet having a chord bearing of South 37 deg. 45 min. 35 sec. West;

THENCE Southwesterly along said curve to the right for an arc length of 70.62 feet to a point for corner;

THENCE South 41 deg. 10 min. 51 sec. West, a distance of 316.03 feet to a point at the point of curvature of a curve to the left having a central angle of 40 deg. 47 min. 41 sec., a radius of 738.28 feet, and a chord length of 514.63 feet having a chord bearing of South 20 deg. 47 min. 01 sec. West;

THENCE Southwesterly along said curve to the left for an arc length of 525.66 feet to a point for corner;

THENCE South 00 deg. 23 min. 10 sec. West, a distance of 140.48 feet to a point for corner at the point of curvature of a curve to the right having a central angle of 46 deg. 28 min. 58 sec., a radius of 141.00 feet and a chord length of 111.28 feet having a chord bearing of South 23 deg. 37 min. 39 sec. West;

THENCE Southwesterly along said curve to the right for an arc length of 114.39 feet to a point at the point of curvature of a curve to the left having a central angle of 12 deg. 25 min. 38 sec., a radius of 209.00 feet and a chord length of 45.24 feet having a chord bearing of South 40 deg. 39 min. 20 sec. West;

THENCE Southwesterly along said curve to the left for an arc length of 45.33 feet to a point at the point of curvature of a curve to the right having a central angle of 55 deg. 56 min. 39 sec., a radius of 141.0 feet and a chord length of 132.27 feet having a chord bearing of South 62 deg. 24 min. 51 sec. West;

THENCE Southwesterly along said curve to the right for an arc length of 137.67 feet to a point for corner;

THENCE North 89 deg. 36 min. 50 sec. West, a distance of 344.24 feet to a point for corner on the northeasterly right-of-way line of State Highway 114;

THENCE along said northeasterly right-of-way line as follows:

North 00 deg. 53 min. 28 sec. East, a distance of 24.50 feet to a point for corner;

North 02 deg. 57 min. 28 sec. East, a distance of 202.19 feet to a point for corner;

North 00 deg. 41 min. 40 sec. West, a distance of 106.42 feet to the POINT OF BEGINNING;

CONTAINING 13.1795 acres or 574,100 square feet of land, more or less.

Tract II (207 Area):

BEING a description of a 25.832 acre tract of land situated in the McKinney and Williams Survey Abstract No. 1056 and the Elizabeth Crockett Survey Abstract No. 217, in the City of Irving, Dallas County, Texas, and being a portion of those same tracts of land conveyed to Las Colinas Land Limited Partnership and described in Volume 89128 at Page 0714 of the Deed Records of Dallas County, Texas, and also a 1.180 acre portion of a tract of land conveyed to Dallas County Utility and Reclamation District as shown in a Deed recorded in Volume 86191 at Page 0799 of the Deed Records of Dallas County, Texas. Said 25.832 acre tract being more fully described as follows:

BEGINNING at a 1/2-inch steel rod set for corner at the west end of a corner clip located at the northwest corner of the intersection of Fuller Drive (a 135 foot wide right-of-way) with Las Colinas Boulevard (a 110 foot wide right-of-way) as shown on the Plat Recorded in Volume 82073 at Page 876 of the Map Records of Dallas County, Texas.

THENCE South 78 deg. 21 min. 56 sec. West, departing said corner clip and along the north line of said Fuller Drive, a distance of 482.57 feet to a 1/2-inch steel rod found for corner;

THENCE North 55 deg. 55 min. 17 sec. West, continuing along a north line of said Fuller Drive, a distance of 56.03 feet to a 1/2-inch steel rod set for corner on the existing east right-of-way line of State Highway No. 114 (John Carpenter Freeway, by plot call a distance of 150 feet from the centerline), and being the beginning of a non-tangent curve to the right having a central angle of 09 deg. 18 min. 05 sec., a radius distance of 3,669.72 feet, a chord distance of 595.09 feet, and a chord bearing of North 06 deg. 03 min. 01 sec. West;

THENCE departing said Fuller Road and northerly along said east right-of-way line and said curve to the right, an arc distance of 595.74 feet to a 1/2-inch steel rod set for corner;

THENCE North 00 deg. 36 min. 12 sec. West, continuing along said east line, a distance of 119.38 feet to a 1/2 inch steel rod set for corner at an angle point;

THENCE North 00 deg. 53 min. 32 sec. East, along said east right-of-way line a distance of 475.60 feet to a 1/2-inch steel rod found for corner and being the southwest corner of a 13.179 acre tract of land described as Tract II in the Substitute Trustee's Deed and Bill of Sale conveying real property to B.H. O'Connor Partners, L.P., as recorded in Volume 96109 at Page 6419 of the Deed Records of Dallas County, Texas;

THENCE along the common lines between O'Connor tract and the herein described 25.832 acre tract the following:

South 89 deg. 36 min. 50 sec. East, a distance of 344.24 feet to a 1/2-inch steel rod found for corner at the beginning of a curve to the left having a central angle of 56

deg. 56 min. 39 sec., a radius distance of 141.00 feet, a chord distance of 132.27 feet, and a chord bearing of North 62 deg. 24 min. 51 sec. East;

northeasterly along said curve to the left an arc distance of 137.67 feet to a 1/2-inch steel rod found for corner, and being the beginning of a curve to the right having a central angle of 12 deg. 25 min. 38 sec., a radius distance of 209.00 feet, a chord distance of 45.24 feet, and a chord bearing of North 40 deg. 39 min. 20 sec. East;

northeasterly along said curve to the right an arc distance of 45.33 feet to a 1/2-inch steel rod found for corner and being the beginning of a curve to the left having a central angle of 46 deg. 28 min. 58 sec., a radius distance of 141.00 feet, a chord distance of 111.28 feet, and a chord bearing of North 23 deg. 37 min. 39 sec. East;

northeasterly along said curve to the left an arc distance of 114.39 feet, to a 1/2-inch steel rod found for corner;

North 00 deg. 23 min. 10 sec. East, a distance of 140.48 feet to a 1/2-inch steel rod found for corner at the beginning of a curve to the right having a central angle of 40 deg. 47 min. 41 sec. a radius distance of 738.26 feet, a chord distance of 514.63 feet and a chord bearing of North 20 deg. 47 min. 01 sec. East;

northerly along said curve to the right an arc distance of 525.66 feet to a 1/2-inch steel rod found for corner;

North 41 deg. 10 min. 51 sec. East, a distance of 316.03 feet to a 1/2-inch steel rod found for corner at the beginning of a curve to the left having a central angle of 06 deg. 50 min. 37 sec., a radius distance of 501.20 feet, a chord distance of 70.57 feet and a chord bearing of North 37 deg. 45 min. 35 sec. East;

northeasterly along said curve to the left an arc distance of 70.82 feet to a 1/2-inch iron steel rod found for corner on the south right-of-way line of Spur 348 (Northwest Highway, a variable width right-of-way);

THENCE South 61 deg. 22 min. 14 sec. East, departing said O'Connor tract and along said south right-of-way line, a distance of 280.71 feet to a 1/2-inch steel rod set for corner;

THENCE South 25 deg. 07 min. 57 sec. West, departing said Spur 348, a distance of 1,128.35 feet to a 1/2-inch steel rod set for corner at the beginning of a curve to the left having a central angle of 35 deg. 46 min. 32 sec., a radius distance of 1,687.02 feet, a chord distance of 1,036.35 feet, and a chord bearing of South 07 deg. 14 min. 41 sec. West;

THENCE southerly along said curve to the left, an arc distance of 1,063.38 feet to a 1/2-inch steel rod set for corner, from which a found 1/2-inch steel rod bears North 58 deg. 23 min. 25 sec. East, a distance of 0.28 feet, the first mentioned steel rod being the north corner of the previously mentioned corner clip;



THENCE South 33 deg. 31 min. 13 sec. West, a distance of 56.55 feet to the POINT OF BEGINNING;

and containing 25.832 acres or 1,125,220 square feet of land, more or less.

## EXHIBIT B

### Definition of Private Residence Club

A Private Residence Club (or “PRC”) is a fractional, vacation real estate development owned by members.

PRCs afford members the ability to:

1. Visit their vacation home with frequent and flexible use
2. Enjoy services and amenities not usually available to second home owners
3. Enjoy premium quality design, furnishings, equipment and location
4. Avoid maintenance hassles and concerns typically associated with second homes
5. Minimize financial investments through fractional ownership
6. Send family, friends and clients to use their club
7. Reserve more than one residence per reservation to accommodate large groups

PRCs are owned and enjoyed much like a private golf country club, except that members reserve lodging rather than tee times. Members receive a real estate deed and have access to all residences, with the right to use anytime, subject to reservation policies.