

CONDOMINIUM DECLARATION

FOR

EXECUTIVE KEYS CONDOMINIUM

THE STATE OF TEXAS § KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF NUECES §

WHEREAS, John H. Goebel and Robert W. Callaway, hereinafter called "Developers", are the sole owners in fee simple of that certain tract or parcel of land which is composed of the combination of the following described contiguous and adjoining lots, hereinafter collectively referred to as the "project tract of land", to-wit:

A 10.296 acre tract of land, more or less, out of a 30 acre tract as described in Volume 1013 at Page 512 Deed of Trust Records, Nueces County, Texas; also being a portion of the I. W. Boone Survey, Land Script 241 Mustang Island, Nueces County, Texas, a metes and bounds description follows:

BEGINNING at a 5/8-inch iron rod set on the Southwest line of the State Land Surveys, Public Domain, Mustang Island, Nueces County, Texas, from whence a concrete monument found to be at the West corner of Block 52 of said State Land Surveys, bears North 56 degrees 00 minutes West, 1897.35 feet;

THENCE on the Southwest line of the State Land Surveys, the Northeast line of a 60-foot county road easement, South 56 degrees 00 minutes East, at 750.89 feet the South corner of the State Land Surveys, at 1000.9 feet the water line of the Gulf of Mexico, December 16, 1968, in all 1150.00 feet to the original call, in the Deed, to the East corner of the 30 acre tract for the East corner of this tract;

THENCE South 35 degrees 30 minutes West, 390.00 feet to the South corner of this tract;

THENCE North 56 degrees 00 minutes West, at 164.1 feet the water line of the Gulf of Mexico, December 16, 1968, at 324.11 feet a 3/4-inch iron rod for a reference, at 792.00 feet a 3/4-inch iron rod for a reference, in all 1150.00 feet to a 5/8-inch iron rod set to mark the West corner of this tract;

THENCE North 35 degrees 30 minutes East, at 330.00 feet set a 5/8-inch iron rod on the Southwest line of a 60-foot county road easement, in all 390.00 feet TO THE PLACE OF BEGINNING.

Handwritten notes and signatures at the bottom of the page, including numbers like 23, 17, 15, 13, 11, 9, 7, 5, 3, 1 and various scribbles.

which property is described on the attached maps or plats thereof marked Exhibits "B" and "C" which by this reference are made a part hereof; and,

WHEREAS, Developers have developed and improved said project tract of land by erecting and constructing a condominium apartment project thereon, consisting of two (2) three-story apartment buildings and six (6) two-story apartment buildings, the said eight (8) buildings containing a total of seventy (70) individual apartments, together with certain improvements, structures and facilities as part thereof and appurtenances thereto, which condominium apartment is designated and shall be known as "Executive Keys Condominium"; and,

WHEREAS, the Developers intend by this Declaration to submit said project tract of land and all of said apartment buildings, and other improvements, structures and facilities thereon, hereinafter collectively referred to as the "project property", to the provisions of and the condominium regime established by the Condominium Act of the State of Texas (hereinafter referred to as the "Act") so as to thereby establish a condominium regime under said Act and in respect to the project property:

NOW THEREFORE, in furtherance of said plan of condominium ownership and the purposes and intents thereof, said Developers, the sole owners in fee simple of said property and improvements, hereby make the following declarations as to the divisions, descriptions, definitions, restrictions, covenants, limitations, conditions, rights, privileges, obligations and liabilities which shall apply to, govern, control and regulate the sale, resale or other disposition, acquisition, ownership or use and enjoyment of said property and improvements in the real estate freehold estate, hereby specifying and agreeing that said declarations and the provisions shall be and constitute covenants to run with the land and shall be binding on Developers, their

successors and assigns and all subsequent owners of said real property and improvements together with their Grantees, successors, heirs, executors, administrators, devisees or assigns, to-wit:

(1) Said Developers, in order to establish said plan of condominium ownership for the hereinbefore described property and improvements, hereby expressly submit said property and improvements to the condominium regime established by the Texas Condominium Act as now existing, or hereafter amended, and do hereby covenant and agree that they hereby divide said property into the following separate freehold estates, to-wit:

(a) Each of the seventy (70) individual apartment spaces in said multiple unit apartment buildings hereinafter described shall constitute a separate freehold estate. The boundaries of each such apartment space shall be, and are, the interior surfaces of the perimeter walls, floor, ceilings, and the exterior surfaces of balconies or patios, if any, and the unit includes both the portions of the building so described and the air space so encompassed, excepting the common elements. The individual ownership of each apartment space herein defined shall further include the interior construction, interior dividing walls partitions, appliances, fixtures and improvements which are intended to exclusively serve such apartment space, such as interior room walls, floors or ceiling covering or finish, closets, cabinets, shelving, individual bathroom, kitchen fixtures, plumbing and appliances, individual air conditioning units, individual lighting and electrical fixtures and other separate items or chattels belonging exclusively to such apartment which may be removed, replaced, disposed of or otherwise treated without affecting any apartment space or the ownership, use or enjoyment thereof. None of the land in this project on which any apartment is located shall be separately owned as all land in this project shall constitute part of the property (general common elements) as hereinafter defined and shall be owned in common by the owners of the

(b) The general common elements of the property as described and defined in paragraph 3 below and the respective undivided interest therein of each owner of an undivided apartment space shall constitute a freehold estate, and it is hereby covenanted and stipulated that each such undivided interest in the general common elements shall be held and owned, together with and may not be sold, conveyed or otherwise disposed of or encumbered separate from the individual apartment to which it is allocated.

(2) For the purposes of this Declaration, the ownership of each apartment space shall include the apartment space itself and the respective undivided interest in the general common elements allocated to the apartment space, and such apartment space and undivided interest in the general common elements shall together constitute an apartment unit.

(3) The land heretofore described, known as the project tract of land, together with all improvements thereon is hereby submitted to the said condominium regime.

(4) Exhibits "B" and "C" above referred to, are survey plats which depict said land as above described and the location of the two- and three-story multiple unit apartment buildings located thereon, denoted as Buildings A, B, C, D, E, F, G and H.

(5) Each of the multiple unit apartment buildings shown and denoted on the above mentioned plats is generally described as follows:

Building A--containing sixteen (16) apartments, numbered 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115 and 116, the size, dimensions, location and boundaries of each being detailed on the survey plat of Building A, hereto attached marked Exhibit "F".

Building B--containing twelve (12) apartments, numbered 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211 and

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212, the size, dimensions, location and boundaries of each being detailed on the survey plat of Building B, hereto attached marked Exhibit "G".

Building C--containing twelve (12) apartments, numbered 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311 and 312, the size, dimensions, location and boundaries of each being detailed on the survey plat of Building C, hereto attached marked Exhibit "H".

Building D--containing eight (8) apartments, numbered 401, 402, 403, 404, 405, 406, 407 and 408, the size, dimensions, location and boundaries of each being detailed on the survey plat of Building D, hereto attached marked Exhibit "I".

Building E--containing ten (10) apartments, numbered 501, 502, 503, 504, 505, 506, 507, 508, 509 and 510, the size, dimensions, location and boundaries of each being detailed on the survey plat of Building E, hereto attached marked Exhibit "J".

Building F--containing four (4) apartments, numbered 601, 602, 603 and 604, the size, dimensions, location and boundaries of each being detailed on the survey plat of Building F, hereto attached marked Exhibit "K".

Building G--containing four (4) apartments, numbered 701, 702, 703 and 704, the size, dimensions, location and boundaries of each being detailed on the survey plat of Building G, hereto attached marked Exhibit "L".

Building H--containing four (4) apartments, numbered 801, 802, 803 and 804, the size, dimensions, location and boundaries of each being detailed on the survey plat of Building H, hereto attached marked Exhibit "M".

(6) The seventy (70) apartment spaces above described and which shall be individually conveyed and owned, each have a direct exit to a thoroughfare or a given common space leading to a thoroughfare, are of the four (4) following types:

Type A (2BR-2Ba)	Approximately 1110 sq. ft.
Type B (3BR-2Ba)	Approximately 1327 sq. ft.
Type C (Efficiency)	Approximately 432 sq. ft.
Type D (3BR-2 1/2 Ba)	Approximately 1943 sq. ft.

(7) The undivided title and interest of each owner of an apartment space in the general common elements of the property defined in paragraph 8, below, and their proportionate share in the common expenses of said general common elements, as well as the proportionate representation for voting purposes in the meeting of the Council of Co-Owners of this condominium project, is as follows, to-wit:

- Type A - 1.56%
- Type B - 1.76%
- Type C - .70%
- Type D - 2.30%

The above percentages fixing the undivided interest of each apartment owner in the general common elements and his share of the common expenses and voting representation cannot be changed except by the written consent of each and every owner and mortgagee of an apartment unit in this condominium project, duly executed, acknowledged and filed for record as a partial amendment to this Declaration and Developers, their successors, assigns and grantees and their successors, heirs, executors, administrators, devisees and grantees hereby covenant and agree that the elements constituting an apartment unit, that is the individual apartment and the undivided interest in the general common elements allocated to it shall be held and owned together and such elements shall not be separated or separately sold, conveyed or otherwise disposed of or encumbered.

(8) The "general common elements" of the property and of this project include and are defined as all of the project tract of land above described and the buildings, structures and improvements thereon, save and except the seventy (70) individual apartment spaces contained in said multiple unit apartment buildings which are to be individually and separately owned, and

lobbies, stairways, entrances, exits, or communication ways, yards, gardens, swimming pool, pavement, pipes, wires, conduits, and other facilities serving the project, and the other elements or items herein or in said Act defined as common elements of the property, and in general, such common elements shall consist of all the land and improvements and appurtenances of every type thereon, excepting said apartment spaces which are to be individually and separately conveyed and owned.

(9) The following portion of the general common elements are hereby set aside and allocated for the restricted use of the respective apartment spaces as is below designated, and said elements shall be known, only so far as the use thereof is concerned, as "limited common elements" but such restriction as to use shall not affect the ownership of same, and the same shall be owned as part of the general common elements, to-wit: (a) patios for apartments 101, 103, 105, 107, 109, 111, 113 and 115, Building A; apartments 201, 204, 207 and 210, Building B; apartments 301, 304, 307 and 310, Building C; apartments 401, 403, 405 and 407, Building D; apartments 501, 503, 505, 507 and 509, Building E; apartments 601 and 603, Building F; apartments 701 and 703, Building G; and apartments 801, 802, 803 and 804, Building H; as more fully described in Exhibits "F" through "M", attached hereto and made a part hereof, to which reference is hereby made for all purposes; (b) balconies for apartments 102, 104, 106, 108, 110, 112, 114 and 116, Building A; apartments 202, 203, 205, 206, 208, 209, 211 and 212, Building B; apartments 302, 303, 305, 306, 308, 309, 311 and 312, Building C; apartments 402, 404, 406 and 408, Building D; apartments 502, 504, 506, 508 and 510, Building E; apartments 602 and 604, Building F; and apartments 702 and 704, Building G; and apartments 801, 802, 803 and 804, Building H; as more fully described in Exhibits "F" through "M", attached hereto and made a part hereof, to which reference is hereby made for all purposes, and the use of said areas is hereby restricted to the owners of said apartments.

(10) Said Developers, their heirs and assigns, by this Declaration, and all future owners, lessees, tenants or other occupants of the apartment units in this project, by their acceptance of their deeds, leases, rental agreements or possession of any such apartment unit, hereby covenant and agree as follows:

(a) That the common elements, both general and limited, shall remain undivided and shall not be the object of an action for partition or division of the co-ownership so long as suitable for a condominium regime.

(b) That the apartment units shall be occupied and used only for residential purposes, as a private dwelling or rental unit, and that no professional, business or commercial use shall be made of the same, except that it is hereby reserved and agreed that John H. Goebel and Robert W. Callaway shall have and maintain an office for the development and sale of the individual apartments in this condominium project and any other immediate additions thereto. This restriction is for the benefit of all apartment units in this condominium project and in addition to other rights or remedies, any violation or threatened violation hereof may be enjoined or prevented by suit for injunction at the instance of any owner or owners of other apartment units or the Board of Administration of this condominium regime.

(c) The owners of the respective apartment spaces shall not be deemed to separately own the basic structural and supporting portions of the perimeter walls, and/or bearing walls, floors, and ceilings surrounding his respective apartment space, nor shall such owner be deemed to separately own pipes, wires, conduits or other public utility lines running through said respective apartment spaces which are utilized for or serve more than one apartment space, but the same shall be owned as tenants in common as part of the common elements of the property, however, each apartment owner shall have an easement in the interest of the other owners in and to the aforesaid elements and facilities as

shall be necessary for the support, maintenance, use and enjoyment of his apartment; such owner, however, shall be deemed to separately own the walls and partitions which are contained within the perimeter walls of said owner's respective apartment space, and shall also be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors and ceilings and the facilities, fixtures and equipment built or placed in said apartment space for the exclusive service and convenience of such apartment space.

(d) The owners of the respective apartment spaces agree that if any portion of the common elements encroaches upon the apartment space, a valid easement for the encroachment and for the maintenance of same, so long as it stands, shall and does exist. In the event any portion of any multi-unit apartment building is partially or totally destroyed, and then rebuilt or reconstructed, the owners of apartment spaces agree that valid easements shall exist for any resulting encroachments.

(e) The owner of an apartment unit, upon acquisition of same, shall automatically become a member of the Council of Co-Owners of this condominium project, and shall remain a member thereof until such time as his ownership ceases for any reason, at which time his membership shall automatically cease. The Council of Co-Owners shall elect from among its members a Board of Administration to consist of not less than three (3) members, who shall serve in such office without pay or compensation for such term as specified in the By-Laws of this condominium project or until their successors are duly elected in accordance with the provisions of such By-Laws. Such Board of Administration shall manage and govern the affairs of the Council of Co-Owners, and it shall have such powers, functions, authority, duties, obligations and responsibilities as shall be specified in said By-Laws and/or as may be delegated to it from time to time by the Council of Co-Owners.

(f) The owners of apartment units agree that the government and administration of the condominium shall be in accordance with this Declaration and the By-Laws which are attached hereto as Exhibit "A" and made a part hereof which By-Laws may be amended from time to time by the Council of Co-Owners in accordance with the provisions thereof, and any and all such amendments, duly certified to by the presiding officer of the Board of Administration or other person authorized to make such certifications of such By-Laws, shall be filed for record as a partial amendment to said Exhibit "A" attached hereto.

(g) That each owner, tenant or occupant of any apartment unit shall comply with the provisions of the Declaration, the By-Laws, and the valid decisions and resolutions of the Council of Co-Owners, as lawfully amended from time to time, and failure to comply with any such provisions, decisions or resolutions shall be grounds for an action to recover sums due, for damages, and/or for injunctive relief.

(h) This Declaration shall not be revoked or any of the provisions hereof amended unless all of the owners of the apartment space in this condominium project and all of the mortgagees or beneficiaries of mortgagees or deeds of trust covering the apartment units unanimously agree to such revocation or amendment by duly recorded instruments.

(i) All owners of apartment units in this condominium project are bound and obligated to contribute monthly or as otherwise periodically assessed by the Council of Co-Owners, or by the Board of Administration when authorized to do so by the By-Laws of this project or by resolution of said Council of Co-Owners, their pro-rata share, in the percentages above fixed and set out for each apartment unit, of the expenses of administration, upkeep, maintenance and repair of the general common elements of this project, and in the proper care of the limited

common elements, as any and all such common elements are described and defined in this Declaration, and of any other valid expense or charge assessed pursuant to authority given by said Act, or this Declaration or said By-Laws, each of which assessments shall become due and payable within ten (10) days from the date each such assessment is made unless otherwise specified in the By-Laws, and such assessments shall become liens against the respective apartment units for their pro-rata share thereof at the time such assessments become due and payable unless otherwise specified in said By-Laws. No owner shall be exempt from contributing toward such expense, charges, costs, or assessments by waiver of the use or enjoyment of the common elements, either general or limited, or by abandonment of the apartment belonging to him, except those apartments which have not been sold and are therefor owned by the Developers, until such time as those apartments become operational.

(11) All liens for assessments made by the Council of Co-Owners, or by the Board of Administration when authorized to do so as aforesaid, shall be prior to other liens, except that such liens for said assessments shall be subordinate, secondary and inferior to (1) all liens for taxes or special assessments levied by the city, county, and state governments or any political subdivision or special district thereof, and (2) liens securing amounts due or to become due under any mortgage, vendor's lien or deed of trust filed for record prior to the date payment of such assessment for common expenses become due. Such lien for assessments herein provided for may be foreclosed, without prejudice and subject to the aforesaid prior liens, by suit by the Board of Administration or any authorized officer thereof, acting in behalf of the Council of Co-Owners, in like manner as mortgages on real property. No such foreclosure shall affect or impair any such prior liens. The Board of Administration or any authorized officer

thereof, acting in behalf of the Council of Co-Owners of the apartment units in this project, shall have power to bid in the apartment unit foreclosed on at the foreclosure sale, and to acquire, hold, lease, mortgage and convey the same in behalf of such Co-Owners. The purchaser acquiring title to such apartment unit at such foreclosure sale, whoever he may be, and his successors and assigns, shall not be liable for the share of the unpaid common expenses or assessments by the Council of Co-Owners chargeable to such apartment unit which became due prior to acquisition of such title at such foreclosure sale, but such unpaid share of common expenses or assessments shall be deemed to be common expenses collectable from all of the owners of the apartment units in this project, including such purchaser or acquirer, his successors and assigns, on a pro-rata basis.

(12) Each apartment space shall be used and occupied only as a single-family dwelling and residential housing accommodation, or for rental purposes, and no apartment space shall be altered, remodeled, subdivided or converted into more than one dwelling unit or housing accommodation.

(13) Upon the sale or conveyance of an apartment unit, all unpaid assessments against the selling Co-Owner for his pro-rata share of the common expenses and charges shall be first paid out of the sale price or by the purchaser in preference over any other assessments or charges of whatever nature except the following:

- (a) Assessments, liens and charges in favor of state and any political subdivision thereof for taxes due and unpaid on the apartment unit; and
- (b) Amounts due under mortgage instruments duly recorded.

(14) Any purchaser of an apartment unit upon request prior to his purchase shall be entitled to a statement from the Board of Administration as to the amount of the unpaid assessments

and charges against the particular apartment unit to be sold and purchased, and such purchaser shall not be liable, nor shall the apartment unit sold be subject to any lien for any unpaid charge or assessment made by the Council of Co-Owners against the Seller or his apartment unit in excess of the amount set forth in said statement for the period covered by such statement. Further provided, that any existing mortgagee of an apartment unit under a mortgage instrument duly recorded shall be entitled upon written request at least annually to a statement from the Board of Administration regarding any unpaid assessments due from the owner of such apartment unit, but the failure of such statement to recite any unpaid assessment shall not relieve the owner from liability therefor nor affect any lien therefor.

(15) The Council of Co-Owners may, upon resolution of a majority, or if required or provided for in the Declaration or the By-Laws, obtain and continue in effect blanket property insurance to insure the buildings and the owners thereof against risks of whatever character, without prejudice to the right of each Co-Owner to insure his own apartment on his own account and for his own benefit. Such insurance may be written in the name of the Council of Co-Owners or any person designated in the By-Laws or this Declaration as a trustee for each apartment owner and each apartment owner's mortgagee, if any. Each Co-Owner and his mortgagee, if any, shall be a beneficiary, even though not expressly named, in the percentages or fractions established in paragraph 7 of this Declaration. The insurance cost and premiums for any blanket insurance coverage shall be a common expense to be paid by monthly or other periodic assessments as determined by the Board of Administration or the Council of Co-Owners, and all such payments collected or insurance shall be used solely for the payment of such insurance cost or premiums as the same become due. Each Co-Owner shall pay his pro-rata share of the cost of such insurance in proportion to his beneficial interest therein.

(16) In case of fire or other disaster or damage to or destruction of any property subject to this Declaration, the insurance proceeds shall be applied or disbursed, and the repair, reconstruction or disposition of such property and the obligations of the Co-Owners shall be as provided for by Sections 20 and 21, and any other pertinent or applicable provisions of the Texas Condominium Act.

(17) If the owner of any apartment unit in this condominium project shall desire to sell his apartment unit and receives an offer for the purchase of same which he would be willing to accept, such owner shall not sell such apartment unit without first giving the Board of Administration of this condominium project the right of first refusal to purchase such apartment unit, in behalf of the Council of Co-Owners of this project, for the same terms and conditions as stipulated in such offer received. Such right of first refusal shall be given by written notice to the Board of Administration which shall be transmitted by U. S. REGISTERED MAIL or CERTIFIED MAIL, with return receipt requested, and shall set out the price, terms and conditions stipulated in said offer received and the name and address of the person making such offer; and such notice shall be deemed given as of the date of such registered or certified mailing as evidenced by the post office receipt therefor. If such Board of Administration shall not elect to purchase said apartment unit for such price and on such terms and conditions specified in said notice within thirty (30) days from date such notice is given, then such owner may sell said apartment unit to the person or persons making such offer, and in such case it shall be the duty and obligation of said Board of Administration to certify in writing, to be duly acknowledged and in recordable form that said selling owner has complied with all the provisions hereof and that such Board of Administration has

declined to purchase such apartment unit. The Board of Administration is hereby authorized at its discretion to waive the provisions of this paragraph in respect to any apartment unit or units at any time, provided that each waiver shall be in writing to be duly executed and acknowledged and in recordable form; and, whenever any such waiver may be given by the Board of Administration in respect to any apartment unit or units, the owner or owner of such apartment unit or units in respect to which such waiver is given may sell the same without regard to the provisions of this paragraph and without giving the Board of Administration the right of first refusal to purchase the same.

(18) All notices, communications and remittances to the Board of Administration shall be sent to it at its mailing address which may be established from time to time and of which the owners in this project shall be notified.

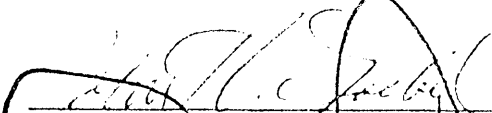
(19) In the event any of the declarations or provisions hereof shall be finally held invalid or unenforceable by any Court of competent jurisdiction, the same shall not affect the validity or enforceability of any of the other declarations and provisions hereof. If any declaration or provision herein contained shall be susceptible of two or more interpretations, the interpretation which shall most nearly be in accord with the purposes and intents hereof shall govern.

(20) In the event of the omission herefrom of any declaration, stipulation or provision which shall be vital, necessary or expedient for the accomplishment of the purposes and intents of this Declaration, this Declaration shall not thereby fail, in whole or in part, but any and all omitted matter shall be supplied herein by inference and/or by reference to the provisions of the Texas Condominium Act under which this condominium regime is established, and such provisions of such Act are hereby made part hereof by reference thereto.

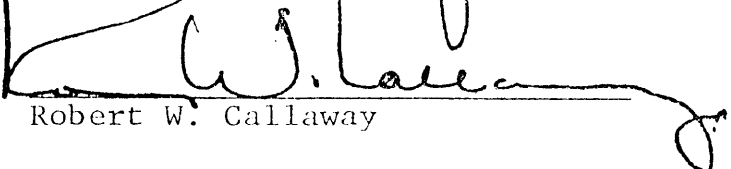
DATED AND EXECUTED by the undersigned "Developers"

this the 27th day of November, 1972.

DEVELOPERS:



 John H. Goebel

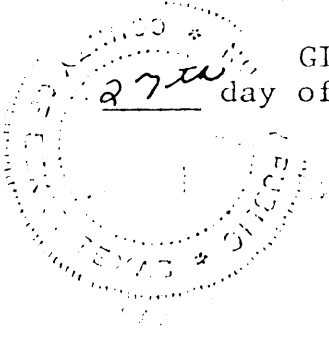


 Robert W. Callaway


THE STATE OF TEXAS X

COUNTY OF BEXAR X

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared John H. Goebel, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.



GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 27th day of November, 1972.



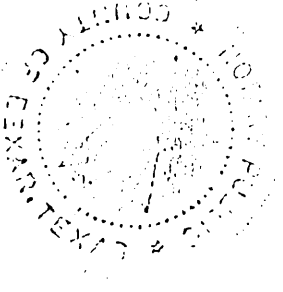
 Notary Public in and for
 Bexar County, Texas

MARY K. WYNN
 NOTARY PUBLIC
 BEXAR COUNTY, TEXAS

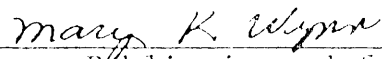
THE STATE OF TEXAS X

COUNTY OF BEXAR X

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared Robert W. Callaway, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.



GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 27th day of November, 1972.



 Notary Public in and for
 Bexar County, Texas

MARY K. WYNN
 NOTARY PUBLIC
 BEXAR COUNTY, TEXAS