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MASTER CONDOMINIUM DECLARATION
FOR
WEST END ESTATES LAND CONDOMINIUM

Made and Established on October 19, 2023

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MASTER CONDOMINIUM DECLARATION
FOR
WEST END ESTATES LAND CONDOMINIUM

This Master Condominium Declaration for West End Estates Land Condominium is made and established on October 11, 2023, by Declarant;

RECITALS:

- A. Declarant is the fee simple owner of the Property.
- B. Declarant desires to create a Condominium pursuant to the provisions of the Act.
- C. Declarant intends hereby to establish a plan for the individual ownership of estates in the Land consisting of the Units and the appurtenant undivided interests in the Common Elements.
- D. Declarant's affiliate, WBWT 001 LLC, a Texas limited liability company (the "WB Member") and WELL WB Portfolio Member LLC, a Delaware limited liability company (the "Welltower Member") have entered into that certain Limited Liability Company Agreement ("JV Agreement") of WBWT West End Estates LLC, a Delaware limited liability company (the "Venture") in connection with the development of Unit 1 of the Condominium established by this Master Declaration.
- E. Immediately following the recording of this Master Declaration, Declarant intends to convey to the Venture Unit 1 of the Condominium established by this Master Declaration.
- F. Pursuant to the JV Agreement and in connection with the purpose of the Venture, the Declarant and WB Member have consented to the grant of those certain consent and approval rights, as set forth herein, to the Welltower Member, on behalf of, and as the managing member of the Venture.

NOW, THEREFORE, Declarant does hereby submit the Property to the provisions of the Act and the Condominium established hereby and does hereby publish and declare that the following terms, provisions, covenants, conditions, easements, restrictions, reservations, uses, limitations and obligations are hereby established and shall be deemed to run with the Property and shall be a burden and benefit to Declarant, the Master Association, the Owners, the Sub-Unit Owners and their respective heirs, legal representatives, successors and assigns:

ARTICLE I

Definitions

Section 1.1 Terms Defined. As used in this Master Declaration, the following terms shall have the meanings set forth below:

"Access Easement." An easement as more particularly described in Subsection 3.7(a) of this Master Declaration.

"Acquired Property." As defined in Section 12.2 of this Master Declaration.

"Act." The Uniform Condominium Act, Texas Property Code, Chapter 82, Section 82.001 et seq., as amended from time to time.

"Additional Assessments." Charges established and assessed by the Master Association pursuant to Article VII of this Master Declaration, pursuant to the Governing Documents.

"Affiliate." Any Person who controls, is controlled by, or is under common control with another Person.

"Affiliate of Declarant." "Affiliate of a declarant" as defined in Section 82.003(a)(1) of the Act.

"Allocated Interests." The undivided interests of each Owner in the General Common Elements and the Common Expenses allocated to each Unit and each Unit's voting allocation, all as reflected on Exhibit "C" attached to this Master Declaration.

"Assessments." The Monthly Assessments, Special Assessments and Additional Assessments.

"Board of Directors" or the "Board". The board of directors of the Master Association named in the Certificate of Formation and their successors as duly appointed and qualified from time to time. The initial Board of Directors shall be comprised of the individuals named in the Certificate of Formation of the Master Association. Thereafter, the size of the Board of Directors and the appointment and removal of its members shall be governed by the provisions of the Bylaws of the Master Association.

"Building(s)." Collectively, the improvements constructed upon the Units in the future.

"Bylaws." The bylaws of the Master Association, adopted by the Board of Directors, as amended from time to time.

"Certificate of Formation." The Certificate of Formation of the Master Association filed with the Secretary of State of Texas, as amended from time to time.

"CGL." The broadest available form of commercial general liability insurance (utilizing the then prevailing ISO form or an equivalent form approved by the Board of Directors and reasonably acceptable to the Mortgagee of each of Phase 1 Unit and Phase 2 Unit).

"Charges." Any costs, expenses, dues, interest, fees, late fees, fines, collection costs, attorneys' fees and any other sums arising under the Governing Documents owing to the Master Association or an Owner from one or more Owners or a Tenant, other than Common Expenses.

"City." The City of New Braunfels.

"Common Elements." All portions of the Condominium, including both the General Common Elements and the Limited Common Elements, but excluding the Units.

"Common Elements Easement." An easement as more particularly described in Subsection 3.7(b) of this Master Declaration.

"Common Expenses." Expenses for which the Master Association is responsible, including those related to: (a) maintenance and repair of the applicable Common Elements; (b) casualty, public liability and other insurance coverages required or permitted to be maintained by the Master Association under the Governing Documents; (c) Governmental Impositions levied and assessed against the Common Elements; (d) utilities relating to the applicable Common Elements; (e) professional services, such as management, accounting and legal services; (f) such other costs and expenses as may be reasonably related to the proper maintenance, care, operation and management of the Common Elements and the administration of the Master Association.

"Common Infrastructure Easement." The easements described and granted in Section 3.7(d) of this Master Declaration.

"Condominium." The form of real property established by this Master Declaration with respect to the Property located in the County, in which portions of the Property are designated for individual ownership or occupancy and the remainder of the Property is designated for common ownership or occupancy solely by the Owners of such portions, and initially consisting of two (2) Units, being the Phase 1 Unit and the Phase 2 Unit.

"Condominium Records." The records and books maintained by the County Clerk in the County where condominium declarations and condominium plats and plans are filed in accordance with Section 82.051(d) of the Act.

"Construction Dispute." Any claim, grievance or other dispute involving Declarant or any Affiliate of Declarant, including any construction company which is an Affiliate of Declarant, and arising out of or relating to the engineering, design or construction of the Property, including the interpretation or enforcement of any warranty.

"County." Guadalupe County, Texas.

"Damaged Sub-Unit." One or more Sub-Units damaged or destroyed by fire or other casualty.

"Damaged Unit." One or more Units damaged or destroyed by fire or other casualty.

"Declarant." **WB W KLEIN LAND LLC**, a Texas limited liability company, and any successor or assignee of Declarant evidenced by a written instrument filed for record in the Condominium Records assigning the rights, powers, authority and obligations of Declarant hereunder, including any Declarant's Mortgagee succeeding to the rights of Declarant or any Owner following exercise of such Mortgagee's rights under its applicable security interest.

"Declarant's Mortgagee." Any Person that is the holder of any bona fide indebtedness which is the result of an arm's length negotiation, that is secured by a lien upon any Unit or portion of the Condominium owned by Declarant.

"Designee." A Person acting at the request of another Person, including contractors, subcontractors, employees, agents, representatives and licensees.

"Development Period." That period of time being fifty (50) years beginning on the date this Declaration is recorded in the Real Property Records, during which the Declarant has certain rights as more particularly described in this Declaration, including rights related to development, construction, expansion, and marketing of the Property. The Development Period is for a term of

years and does not require that Declarant own any portion of the Property. Declarant may terminate the Development Period by the recording of a notice of termination signed by Declarant in the Real Property Records. During the Development Period, Declarant hereby reserves the Special Declarant Rights. In addition to the foregoing rights, Declarant has reserved other rights as set forth in this Declaration, some of which may be exercised during and after expiration of the Development Period.

"Development Rights." A right or combination of rights to: (a) convert Units into Common Elements or convert the Common Elements into Units; (b) convert General Common Elements into Limited Common Elements; or (c) add real property to the Condominium, subject, however, to the terms and conditions of this Declaration and the Bylaws, provided that during the Phase 1 Development Period, no such rights may adversely affect the Phase 2 Unit.

"Dispute." Any claim, grievance or other dispute, other than a Construction Dispute, arising out of or relating to: (a) the interpretation, application or enforcement of the Governing Documents; (b) any conflict or dispute arising between or among two or more Owners or an Owner and Declarant; (c) the proper party to bear a maintenance cost or expense or a capital expenditure or the proper amount of the expense, fee or Assessment to be charged or collected; (d) the rights, obligations and duties of any Owner or Declarant under the Governing Documents; (e) the authority of the Master Association or Declarant under any Legal Requirement or under the Governing Documents to: (i) require any Owner to take any action or not to take any action involving such Owner's Unit; or (ii) alter, subtract from or add to the Common Elements or the Condominium; or (f) the failure of the Master Association, in accordance with Legal Requirements and the Governing Documents to: (i) properly conduct elections, (x) give adequate notice of meetings or actions; (ii) properly conduct meetings; or (iii) allow inspection of books or records. The following shall not be considered "Disputes" unless all parties shall otherwise agree to submit the matter to the dispute resolution provisions of Article X of this Master Declaration: (1) any suit by the Master Association to obtain a temporary restraining order and such ancillary relief as the court may deem necessary to maintain the status quo and preserve the Master Association's ability to enforce the provisions of the Governing Documents; (2) any action permitted under Article VII of this Master Declaration in connection with the enforcement of any Owner's obligation to pay Assessments under this Master Declaration or collection of any past due or unpaid Assessments; (3) any suit between Owners that does not include Declarant or the Master Association if such suit asserts a dispute that would constitute a cause of action independent of any of the Governing Documents; (4) any disagreement that primarily involves title to any Unit or the Common Elements; or (5) any suit in which the applicable statute of limitations would expire within 180 days of the giving of notice as provided in Article X of this Master Declaration unless the Persons against whom the Dispute is made agree to toll the statute of limitations for a period of time necessary to comply with Article X of this Master Declaration.

"Easements." Collectively, those Easements described in Section 3.7 and Section 3.8 of this Master Declaration.

"Engineer." HMT Engineering & Surveying or another licensed civil engineer retained by Declarant or the constructing Owner.

"Environmental Laws." Any federal, state or local law, statute, ordinance or regulation, whether now or hereafter in effect, pertaining to health, industrial hygiene or the environmental conditions on, under, or about the Land or the Improvements, including without limitation, the following, as now or hereafter amended: Comprehensive Environmental Response, Compensation, and Liability Act of 1980 ("CERCLA"), 42 U.S.C.A. § 9601 et seq., as amended by the Superfund

Amendments and Reauthorization Act of 1986 ("SARA"), Pub. L. No. 99-499, 100 Stat. 1613; Resource, Conservation and Recovery Act ("RCRA"), 42 U.S.C.A. § 6901 et seq.; the Toxic Substances Control Act, 15 U.S.C.A. § 2601 et seq.; Emergency Planning and Community Right to Know Act of 1986, 42 U.S.C.A. § 11001 et seq.; Clean Water Act ("CWA"), 33 U.S.C.A. § 1251 et seq.; Clean Air Act ("CAA"), 42 U.S.C.A. § 7401 et seq.; and any corresponding state laws or ordinances including, without limitation, the Texas Water Quality Control Act, Texas Water Code ("TWC") Chapter 26; Texas Solid Waste Disposal Act, Texas Health & Safety Code ("THSC") Chapter 361; Texas Clean Air Act, THSC Chapter 382; and regulations, rules, guidelines or standards promulgated pursuant to such laws, statutes and regulations, as such statutes, regulations, rules, guidelines and standards are amended from time to time.

"General Common Elements." All portions of the Common Elements that are not Limited Common Elements.

"Governing Documents." Individually and collectively, the Act, the Certificate of Formation, the Bylaws, the Master Declaration and the Regulations.

"Governmental Authority." Any and all applicable courts, boards, agencies, commissions, offices or authorities of any nature whatsoever for any governmental entity (federal, state, county, district, municipal, city or otherwise) whether now or hereafter in existence.

"Governmental Impositions." All real estate and personal property taxes, assessments, standby fees, excises and levies, and any interest, costs or penalties with respect thereto, general and special, ordinary and extraordinary, foreseen and unforeseen, of any kind and nature whatsoever, which at any time prior to or after the execution of this Master Declaration, may be assessed, levied or imposed upon the Condominium or any Unit therein by any Governmental Authority.

"Improvements." The Buildings and each Building's infrastructure, and the pavement, fencing, landscaping, facilities, and man-made objects of every type, existing or in the future placed on or under the Land, including, without limitation the Phase 1 Development Improvements and the Phase 2 Development Improvements.

"Insurance Proceeds." Any and all proceeds that an Owner or the Master Association is entitled to receive from an insurance company as a result of a casualty loss, including such proceeds in connection with a casualty loss to a Unit, the Common Elements or to improvements within an Easement area established pursuant to this Master Declaration.

"Insurance Trustee." The Master Association acting in the capacity of a trustee in accordance with the provisions of Section 6.4 of this Master Declaration to negotiate losses under any property insurance policies required to be obtained by the Master Association in this Master Declaration.

"Land." That certain real property located in the County and more particularly described in Exhibit "A" attached to this Master Declaration, together with all and singular the rights and appurtenances pertaining thereto, including any additional real property that becomes part of the Property, but excluding, to the extent appurtenant, the Easements, which are reserved to Declarant and not to the Owners.

"Legal Requirements." Any matters of record, including without limitation, the permitted exceptions encumbering the Land as of the date of this Master Declaration listed as part of the Map

attached hereto as Exhibit "B-1", and any and all then-current judicial decisions, statutes, rulings, rules, regulations, permits, certificates or ordinances of any Governmental Authority in any way applicable to this Master Declaration, any Owner's use and enjoyment of the Condominium, any Unit or the Property, including zoning ordinances, subdivision and building codes, flood disaster laws and applicable architectural barrier, health and Environmental Laws and regulations.

"Limited Common Elements." Those portions of the Common Elements that are allocated by this Master Declaration and the Map for the exclusive use of less than all of the Units, including those more particularly described in Section 2.2 of this Master Declaration.

"Maintenance Standard." Good repair in a first class condition, including the operation, upkeep, repair and restoration, ordinary wear and tear excepted, to the extent necessary to maintain the Condominium or Unit, as applicable, in a condition reasonably suitable for its intended purpose.

"Manager." Any professional manager or management company (i) with whom the Master Association contracts for the day-to-day management of either or both of the Property or the administration of the Master Association and the Condominium, and (ii) with whom the Phase 1 Unit Owner contracts for the day-to-day management of the Phase 1 Unit.

"Map." The plats and plans on Exhibit "B" attached to this Master Declaration and made a part of this Master Declaration, including a survey plat of the Land and dimensional drawings that horizontally and vertically identify and describe the Units and the Common Elements.

"Master Association." West End Estates Land Condominium Association, Inc., a Texas nonprofit corporation organized under the Act and the TNCL and created for the purposes and possessing the rights, powers, authority and obligations set forth in the Governing Documents. The term "Association" shall have the same meaning as the term "property owners' association" in Section 202.001(2) of the Texas Property Code. The failure of the Master Association to maintain its corporate charter from time to time does not affect the existence or legitimacy of the Master Association, which derives its authority from this Declaration, the Certificate of Formation, the Bylaws, and the Act.

"Master Budget." A budget prepared by the Master Association that includes the anticipated Common Expenses, and any Additional Assessments for the ensuing fiscal year.

"Master Declaration." This Master Condominium Declaration for West End Estates Land Condominium, and all amendments to this Master Declaration, which shall be recorded in the Condominium Records.

"Monthly Assessment." Common Expenses established and assessed by the Master Association pursuant to Article VII of this Master Declaration.

"Mortgagee." Any Person, including Declarant's Mortgagee, that is the holder, insurer or guarantor of any bona fide indebtedness which is the result of an arm's length negotiation, that is secured by a lien upon a Unit and which has provided the Master Association with written notice of its name, address and a description of the Unit encumbered thereby.

"Occupant." Any Person, including any Owner, Tenant or other licensee or occupant, having a right to occupy or use all or any portion of a Unit for any period of time.

"Owner." Any Person (including Declarant) owning fee title to a Unit, but excluding any Person having an interest in a Unit solely as security for an obligation, such as a Mortgagee (provided, however, that for the avoidance of doubt, the term "Owner" shall include any Mortgagee which acquires a Unit through judicial foreclosure, public sale or any other means, as of any date of determination after the effective date of the acquisition of such Unit).

"Past Due Rate." The maximum lawful rate of interest under the law of the State or, if no maximum lawful rate exists, the rate of 18% per annum.

"Person." Any individual, corporation, partnership, limited partnership, limited liability partnership, limited liability company, joint venture, estate, trust, unincorporated association, any other legal entity, including any Governmental Authority and any fiduciary acting in such capacity on behalf of any of the foregoing.

"Phase 1 Development Improvements." The Improvements to be constructed by the Phase 1 Unit Owner in connection with the development and construction of the 218 townhome units to be situated on the Phase 1 Unit, more particularly described in the Site Plan together with all related infrastructure, utilities, roads, and other amenities necessary to serve the development of the Phase 1 Unit and any Improvements comprising any General Common Elements to be constructed as part of the Phase 1 Development Improvements.

"Phase 1 Unit." The "Phase 1 Unit" as more particularly described in Subsection 2.2 of this Master Declaration, as indicated on the Map.

"Phase 2 Development Improvements." The Improvements to be constructed by the Phase 2 Unit Owner in connection with the development and construction of the 60 townhome units to be situated on the Phase 2 Unit more particularly described in the Site Plan together with all related infrastructure, utilities, roads, and other amenities necessary to serve the development of the Phase 2 Unit and any Improvements comprising any General Common Elements to be constructed as part of the Phase 2 Development Improvements.

"Phase 1 Development Period." The period from the recording hereof until the completion of the Phase 1 Development Improvements.

"Phase 2 Unit." The "Phase 2 Unit" as more particularly described in Subsection 2.2 of this Master Declaration, as indicated on the Map.

"Priority Lien Indebtedness." Any bona fide indebtedness, which is the result of an arm's-length negotiation that is secured by a first lien upon any portion of the Property and/or a Unit.

"Property." The Land and the Improvements.

"Real Property Records." The records of the office of the county clerk of the County where instruments concerning real property are recorded.

"Regulations." The rules and regulations of the Master Association initially adopted by the Board of Directors and as amended from time to time, relating to the appearance, use and occupancy of the Property, including the exterior appearance, use and occupancy of the Units, and certain construction on the Property; provided, however, until the expiration of the Development Period, the Board of Directors cannot modify, supplement or amend the Regulations without approval in advance by the Declarant and the Owners. Further, in no event shall the Regulations

be amended to prohibit the operation of any Unit as expressly permitted in this Declaration. The Regulations may be initially adopted by Declarant or the Board of Directors, with approval of the Declarant and the Owners during the Development Period.

"Rents." Any and all rental or other income received by an Owner in connection with the leasing of such Owner's Unit or the granting or licensing of a right to use all or any portion of such Unit.

"Site Plan." Means the Site Plan describing and depicting the Phase 1 Development Improvements and the Phase 2 Development Improvements attached hereto as Exhibit "D", which may be amended from time to time by Declarant, or a constructing Owner, subject, however, to the prior written consent of both Owners.

"Special Assessments." Special Common Expenses established and assessed pursuant to Article VI of this Master Declaration.

"Special Declarant Rights." Rights reserved for the benefit of Declarant to: (a) complete the Improvements indicated on the Map; (b) exercise any Development Right during the Development Period; (c) approve Allocated Interests; (d) amend this Master Declaration in part or in its entirety, subject to the conditions of this Master Declaration; and/or (e) use any Easement for the purpose of making improvements within the Condominium on the Property, provided that during the Phase 1 Development Period, no such rights may adversely affect the Phase 2 Unit.

"State." The State of Texas.

"Sub-Unit." A portion of any Unit designated for separate ownership as created and identified in a Sub-Unit Declaration for a Sub-Unit Condominium executed by the Owner of such Unit and recorded in the Condominium Records.

"Sub-Unit Condominium." A condominium which may be formed by an Owner, pursuant to a Sub-Unit Declaration, the name of which is to be determined by the Owner prior to conveying or leasing the first Sub-Unit, and which may designate a Sub-Unit Condominium Association to act on behalf of all Sub-Unit Owners.

"Sub-Unit Condominium Association." A nonprofit corporation formed under and pursuant to the TNCL created as a part of a Sub-Unit Condominium to act on behalf of the Sub-Unit Owners.

"Sub-Unit Declaration." A condominium declaration, and all recorded amendments thereto, executed by an Owner for the purpose of forming a Sub-Unit Condominium which is recorded in the Condominium Records. Notwithstanding the foregoing, the recording of a Sub-Unit Declaration shall not constitute a subdivision of the Land for zoning or regulatory purposes, and no Sub-Unit Declaration shall be recorded and no Sub-Unit Condominium may be formed without the prior written consent of the Declarant.

"Sub-Unit Owner." Any Person who holds fee simple title to a Sub-Unit, together with an undivided interest in the common elements of a Sub-Unit Condominium, but excluding a Person having an interest in a Sub-Unit solely as security for an obligation, such as a Mortgagee (provided, however, that for the avoidance of doubt, the term "Sub-Unit Owner" shall include any Mortgagee which acquires a Sub-Unit through judicial foreclosure, public sale or any other means, as of any date of determination after the effective date of the acquisition of such Sub-Unit).

"Supplemental Declaration." An instrument executed by Declarant and recorded in the Condominium Records for the purpose of (a) modifying the Allocated Interests; (b) adding to the Condominium; (c) withdrawing any portion of the Condominium from the effect of this Master Declaration; or (d) any other action as provided in the Governing Documents.

"Taking." The taking or threat of taking of all or a portion of the Property for any public or quasi-public use, by eminent domain proceedings or otherwise, by a Governmental Authority or by an action in the nature of eminent domain (whether permanent or temporary) or the sale or other transfer of the Property in lieu thereof.

"Tenant." Any Person having the right to occupy a Unit or a portion of a Unit pursuant to a lease or other occupancy agreement granted by an Owner, or pursuant to a sublease.

"TNCL." The Texas Nonprofit Corporation Law, as amended from time to time.

"Unit." Each physical portion of the Property designated by this Master Declaration for separate ownership, the boundaries of which are shown on the Map attached hereto, as further described in Section 2.2 of this Master Declaration.

"Utility Easement." An easement as more particularly described in Subsection 3.7(c) of this Master Declaration.

"Venture." WBWT West End Estates LLC, a Delaware limited liability company.

"Voting Interest(s)." The voting interest(s) shown on Exhibit "C", being the voting allocation rights under Section 4.2.

"WB Member." WBWT 001 LLC, a Texas limited liability company.

"Welltower Member." WELL WB Portfolio Member LLC, a Delaware limited liability company.

ARTICLE II

General Provisions

Section 2.1 Creation of Units; Map.

(a) The Units. The Property is hereby divided into fee simple estates composed of two (2) separately designated Units, being the Phase 1 Unit and the Phase 2 Unit, and each such Unit's undivided interest in and to the Common Elements. Each Unit, together with such Unit's undivided interests in the Common Elements is for all purposes a separate parcel of and estate in real property. The separate parcels of and estates in real property designated hereby shall be created on the date of filing of this Master Declaration in the Condominium Records, and shall continue until this Master Declaration is revoked or terminated in the manner provided in this Master Declaration. This Master Declaration is not a time share declaration and Declarant expressly declares that it is not submitting the Property to a time share regime.

(b) The Map. The Map sets forth the following: (i) a general description and diagrammatic plan of the Condominium; (ii) the location and dimension of all real property subject to the Development Rights; (iii) all major Improvements, including each Unit, showing its location

and floor(s); and (iv) such other information as is desirable or required pursuant to the Act, including a certification as to compliance with the Act. The measurements set forth on the Map as to each Unit are approximate values taken from the plans and specifications for the Property and may not be precisely accurate as to any Unit due to variances in construction and interior floor plans. NEITHER DECLARANT, ITS CONTRACTOR NOR ANY OWNER SHALL BE LIABLE TO ANY OTHER OWNER AS A RESULT OF ANY DISCREPANCIES IN ACTUAL UNIT MEASUREMENTS FROM THOSE SET FORTH ON THE MAP OR IN ANY CONDOMINIUM PURCHASE CONTRACT TO WHICH DECLARANT OR ANY OWNER IS OR WAS A PARTY, AND EACH OWNER, BY ACCEPTING A DEED TO A UNIT, WAIVES ANY SUCH CLAIM OR CAUSE OF ACTION. Upon completion of the construction of the Improvements (or the Phase 1 Development Improvements), Declarant, with approval of the Owner of the Phase 2 Unit, the Welltower Member (but only during the ownership of Phase 1 by the Venture) and each Mortgagee, may file an amendment to this Master Declaration, amending the Map to reflect any necessary changes to the Map and amendments to the Allocation Interests set forth in Exhibit "C" attached to this Master Declaration based upon completion of construction.

Section 2.2 Description of Units and Common Elements. Subject to the reservations and Easements created by Declarant in this Master Declaration, the Units shall consist of the following and any logical extension thereby as determined in Declarant's reasonable judgment:

(a) Phase 1 Unit. The Phase 1 Unit shall consist of the area depicted on the Map as the Phase 1 Unit.

(b) Phase 2 Unit. The Phase 2 Unit shall consist of the area depicted on the Map as the Phase 2 Unit.

(c) General Common Elements. As depicted on the Map, the General Common Elements shall include all the Common Elements that are not Limited Common Elements. The General Common Elements to be constructed as part of the Phase 1 Development Improvements are as follows (all as substantially depicted in the Site Plan): ingress and egress and private drives, driveways, guest parking, clubhouse and swimming pool, monument sign, and mailbox kiosk (collectively, the "Phase 1 GCE"). The General Common Elements to be constructed as part of the Phase 2 Development Improvements are as follows (all as substantially depicted in the Site Plan): children's play area, landscaping around the General Common Elements to the extent not constructed as part of the Phase 1 Development Improvements, the dog park and any other General Common Elements depicted in the Map labeled as "Not Need to be Built" or with similar language.

(d) Common Elements. The Common Elements of the Property, which may be comprised of General Common Elements and Limited Common Elements, consist of all of the Property, **SAVE AND EXCEPT** the Units, and expressly includes the portion of the Land beyond the area that extends 50 feet beneath the graded surface of the Land underlying the Units. By accepting an interest in or title to a Unit, each Owner is deemed to: (i) accept the Common Elements of the Property, and any Improvement thereon, in its then-existing condition; (ii) acknowledge the authority of the Master Association, acting through its Board, for all decisions pertaining to the Common Elements; (iii) acknowledge that transfer of a Common Element's title (if any) to the Master Association by or through the Declarant is a ministerial task that does not require acceptance by the Master Association; and (iv) acknowledge the continuity of maintenance of the Common Elements, regardless of changes in the Board or management.

(e) Vertical (Perimeter) Boundaries. The vertical or perimeter boundaries of each Unit are the vertical planes located on the lines showing the dimensions and location of each Unit as

shown on the Map. The vertical boundaries extend from the horizontal boundaries of the Unit as described in subsection (g) below.

(f) Horizontal (Upper and Lower) Boundaries. The upper and lower boundaries of each Unit shall be horizontal planes extended to intersect the vertical boundaries of the Unit as described in subsection (f) above. If a Unit comprises multiple floors or portions of the same Unit are located on the same floor but are not contiguous, then the horizontal boundary of each portion of the Unit is defined pursuant to this subsection (g) independently of the portion of the same Unit located on the same or a different floor. The horizontal interstitial spaces between Units not otherwise contained within another Unit are part of the General Common Elements, e.g., the area between the horizontal boundary of one (1) Unit and the horizontal boundary of another Unit is part of the General Common Elements.

(g) Elevations of Horizontal (Upper and Lower) Boundaries. The elevations of each horizontal plane described in subsection (f) above are defined in the Map.

(h) Additional Information to Interpret Unit Boundaries. Except as may be otherwise provided for herein, the Unit boundaries will include any and all attachments to, protrusions from and appurtenances attached to and exclusively serving such Unit (including the spaces located within the balconies intended to serve the Unit), and Unit boundaries will exclude any portion of the Common Elements that may be located within such Unit's boundaries (as shown on the Map). Any Improvements that serve all of the Units are General Common Elements. To the extent that any Improvement exclusively serves or supports a Unit, such items will be deemed a part of such Unit whether located within, outside, or below the Unit, and whether or not attached to or contiguous within the Unit. Any Improvements which serve more than one (1) Unit but less than all of the Units are Limited Common Elements of such Units served. It is the express intent of Declarant that the property described as being part of each Unit will be for all purposes herein treated as and constitute a lawfully described as being part of a "Unit" as that term, is defined in the Act. In the event there is a final judicial determination by a court of competent jurisdiction that the boundaries of a Unit or any portion thereof are so indefinite and vague so as to not create a legally constituted "Unit" within the meaning of the Act, then that portion of the Unit has not been adequately described will be severed from the property deemed part of the Unit (if the remainder of the Unit – excluding the severed portion thereof, constitutes a property described in the "Unit" under the Act) and will thereafter be deemed Limited Common Elements reserved to the exclusive use of said Unit, subject to the rights and obligations of the other Owners with respect to said property

(i) Descriptions Subject to Map. The descriptions of the Units and the Common Elements set forth in this Section 2.2 represent the general intention of Declarant; provided, however, if a discrepancy exists between this Section 2.2 and the Map, the Map shall control.

Section 2.3 Subsequent Sub-Unit Condominiums.

(a) Creation of Sub-Units. Each Owner shall have the option and right to create a Sub-Unit Condominium within the boundaries of such Unit. The creation of any Sub-Unit Condominium will not modify any obligations, limitations, rights, benefits or burdens established in this Master Declaration, except as set forth in Subsection 2.3(c) of this Master Declaration.

(b) Sub-Unit Condominium Association. If an Owner elects not to form a Sub-Unit Condominium Association upon the creation of a Sub-Unit Condominium, all rights of the Sub-Unit Owners in and to the Allocated Interests of the Unit from which the Sub-Unit Condominium

is created shall be as specified in the Sub-Unit Declaration, as limited in this Section 2.3. If not so specified, a majority of the Allocated Interests of the Unit from which the Sub-Unit Condominium is created (calculated for the Sub-Units in the same manner as the Allocated Interests) shall exercise all rights of the Sub-Unit Owners provided that only one Sub-Unit Owner shall be designated to act as their representative, which designated representative shall be the member of the Master Association representing such Sub-Unit Condominium. The Master Association shall be required to deal only with such designated representative, and if a majority of the Allocated Interests of the Unit represented by the Sub-Unit Owners shall be unable to agree, or if they shall fail to designate a representative to act on their behalf, such Sub-Unit Condominium will not be entitled to have a representative as a member of the Master Association and the Allocated Interests of the Unit from which the Sub-Unit Condominium is created shall have no vote or ability to exercise any rights under this Master Declaration, including bringing legal action against the Master Association, until such time as a majority of such interests have agreed and so designated their representative. In the event of any conflict between the terms of this Master Declaration and any Sub-Unit Declaration, the terms of this Master Declaration shall control.

(c) Obligations of Sub-Unit Owners and Sub-Units. Upon the filing of a Sub-Unit Declaration, any and all obligations (including the obligations to pay Assessments), liabilities, limitations, rights, benefits, or burdens as established in this Master Declaration and that are vested or that may in the future become vested in the Owner filing such Sub-Unit Declaration and upon such Unit, shall automatically become the obligations (including the obligations to pay Assessments), liabilities, limitations, rights, waivers, benefits or burdens of any Sub-Unit Owner and its Sub-Unit to the extent of such Sub-Unit Owner's allocated interest in the Sub-Unit Condominium's common elements or as otherwise provided in the Sub-Unit Declaration (but the allocation shall be subject to the prior written approval of the Owner of the Phase 1 Unit). The Owner that files such Sub-Unit Declaration and the Unit that is subdivided shall be relieved of all of such obligations (including the obligations to pay Assessments), liabilities, limitations, rights, waivers, benefits or burdens in relation to each Sub-Unit acquired by a Sub-Unit Owner except with respect to those Sub-Units that are owned by the Owner that files such Sub-Unit Declaration. Any Owner that files a Sub-Unit Declaration agrees to include the following provision in the Sub-Unit Declaration: "Upon the filing of this Sub-Unit Declaration and acceptance of a deed to a Sub-Unit, any and all obligations (including the obligations to pay Assessments as provided in the Master Declaration), liabilities, limitations, covenants, conditions, restrictions, requirements, duties, waivers or burdens that encumber, are imposed upon or that in the future may encumber or become imposed upon the Land or Declarant in relation to the unit, under and pursuant to the Master Declaration, are hereby assumed in their entirety by such Sub-Unit Owners and Declarant (with respect to any Sub-Unit owned by Declarant) and the successors and assigns of the Sub-Unit Owners and Declarant, except as otherwise provided herein with respect to the easements contained in the Master Declaration. The covenant and agreement of the Sub-Unit Owners set forth in this Section shall be a covenant that runs with the Land. EACH SUB-UNIT OWNER AGREES TO INDEMNIFY AND HOLD HARMLESS DECLARANT FROM SUCH SUB-UNIT OWNER'S SHARE OF ANY AND ALL LIABILITIES, COSTS, EXPENSES (COMMON OR OTHERWISE), AND ASSESSMENTS RELATING OR APPERTAINING TO SUCH SUB-UNIT OWNER'S SUB-UNIT WITH RESPECT TO THE MATTERS ASSUMED BY EACH SUB-UNIT OWNER PURSUANT TO THIS PROVISION."

Section 2.4 Reserved.

Section 2.5 Allocation of Interests in Common Elements. Both the Allocated Interests and Voting Interests have been determined by dividing the total number of housing units to be constructed on

each Unit by the total by the housing units to be constructed within the Condominium regime and are indicated opposite the Unit in Exhibit "C" attached to this Master Declaration.

Section 2.6 Inseparability of Units; No Partition. Each Unit shall be inseparable, and shall be acquired, owned, conveyed, transferred, leased and encumbered only as an entirety, except for the (a) creation of one or more Sub-Unit Condominiums as permitted by this Master Declaration; and (b) provisions of Section 3.2 and Section 3.7 of this Master Declaration. In no event shall a Unit be subject to physical partition, and no Owner shall bring or be entitled to maintain an action for the partition or division of a Unit or the Common Elements. Any purported conveyance, judicial sale or other voluntary or involuntary transfer of an undivided interest in the Common Elements without the Unit to which such Common Elements are allocated is void *ab initio*, with the exception of the conveyance of any Sub-Unit in a Sub-Unit Condominium in accordance with the terms and conditions of the Sub-Unit Declaration establishing the Sub-Unit Condominium, if and when same is created.

Section 2.7 Permissible Relationships; Description.

(a) Ownership of Units. A Unit may be acquired and held by one or more Persons in any form of ownership recognized by the Legal Requirements.

(b) Description of Units. Any contract or other instrument relating to the acquisition, ownership, conveyance, transfer, lease or encumbrance of a Unit shall legally describe such Unit as follows: "___ Unit of West End Estates Land Condominium, located in Guadalupe County, Texas," with further reference to the recording data for this Master Declaration (including the Map and any amendments to this Master Declaration in the Condominium Records). Every such description shall be good and sufficient for all purposes to acquire, own, convey, transfer, lease, encumber or otherwise deal with such Unit, and any such description shall be construed to include all incidents of ownership relating to a Unit." Any contract or other instrument relating to the acquisition, ownership, conveyance, transfer, lease or encumbrance of a Sub-Unit in any Sub-Unit Condominium shall legally describe such Sub-Unit as follows: "___ [insert appropriate Sub-Unit name] Unit, a Condominium located in the [insert Unit name] Unit within West End Estates Land Condominium, located in Guadalupe County, Texas."

Section 2.8 Mortgage of Unit. An Owner shall be entitled from time to time to mortgage or encumber a Unit by creating a lien or liens covering a Unit under the provisions of a mortgage or deed of trust, but any lien created thereby shall be subject to the terms and provisions of this Master Declaration, and any Mortgagee or other lienholder which acquires a Unit through judicial foreclosure, public sale or any other means shall be subject to the terms and provisions of this Master Declaration. An Owner that mortgages its Unit shall notify the Master Association, giving the name and address of said Owner's Mortgagee, and the Master Association shall maintain such information.

ARTICLE III

Uses, Reservations and Restrictions

Section 3.1 Permitted Uses. The uses allowed (and prohibited) in the Units shall be:

(a) Phase 1 Unit. The Phase 1 Unit and each Sub-Unit thereof may be used for residential purposes and any other purposes permitted in the Governing Documents.

(b) Phase 2 Unit. The Phase 2 Unit and each Sub-Unit thereof may be used for residential purposes and any other purposes permitted in the Governing Documents.

(c) **Home Occupations.** Any Unit or Sub-Unit or individual dwelling unit on the Property may be used for business or non-profit use by the resident, provided there may be no signage evidencing such use and no full time employees, and such limited use is a permitted residential use.

Section 3.2 Leases. The Units (or portions thereof) may be leased. The Owner must provide the Tenant with copies of the Regulations and other provisions as specifically required in the Governing Documents and provide each Tenant access to the full Governing Documents, if requested. Each Tenant shall comply with the provisions of the Governing Documents, and the Governing Documents will control the conduct of all Occupants of the leased Unit in order to ensure such compliance. The Owner will be responsible for all violations of the Governing Documents by the Owner's Tenants and such Tenant's Occupants, notwithstanding the fact that the Tenant and/or Occupants of the Unit may be fully liable and may be sanctioned under the Governing Document for such violation. The Owner of a leased Unit is liable to the Master Association for any expenses incurred by the Master Association in connection with the enforcement of the Governing Documents against the Owner's Tenant or such Tenant's Occupant. The Master Association is not liable to the Owner for any damages, including, without limitation, lost Rents, suffered by the Owner in relation to the Master Association's enforcement of the Governing Documents against the Owner's Tenant or Occupant

Section 3.3 Signage Rights. The monument sign shall be erected by the Owner of the Phase 1 Unit in connection with the Phase 1 Development Improvements in the area shown on the Site Plan (the "**Monument Sign**"). The Monument Sign is a General Common Element to be maintained by the Master Association and the maintenance shall be paid for as a Common Expense. Declarant (and after expiration of the Development Period, the Master Association) has the right to establish wayfinding signage within the private access drives and other General Common Elements as necessary in its reasonable determination. The name for the Property shall be West End Estates and may not be changed without the unanimous consent of the Owners, and the Owners of both the Phase 1 Unit and the Phase 2 Unit may use such name for their respective projects and shall differentiate them by using "Phase 1" and "Phase 2".

Section 3.4 Parking. Neither the Owner of the Phase 2 Unit nor its tenants, employees, guests, or invitees shall have the right to use any parking located on or within the Phase 1 Unit. Neither the Owner of the Phase 1 Unit nor its tenants, employees, guests, or invitees shall have the right to use any parking located on or within the Phase 2 Unit. The "Guest Parking" is a General Common Element constructed by the Phase 1 Unit Owner in connection with the Phase 1 Development Improvements and shall available for parking for the guests and permittees of the Owners of the Units, on a first come, first serve basis. The Declarant shall have the right to place signage restricting parking in such manner as it may deem necessary, consistent with this Master Declaration, and appropriate to provide notice of such restriction to the public. Permitted vehicles utilizing the parking areas being part of the "Guest Parking" General Common Element include automobiles, motorcycles, motorized bikes, passenger trucks, mall vans, and similar passenger vehicles and the following are not permitted in these areas: trailers, boats, recreational vehicles, buses, large commercial trucks, and industrial vehicles. Declarant (and following expiration of the Development Period, the Master Association) reserves the right to establish additional regulations and rules as part of the Regulations that govern the Guest Parking; provided, however, that such rules and regulations shall be consistently and non-discriminately applied to both Unit Owners.

Section 3.5 Compliance with the Governing Documents. Each Owner, by accepting a deed conveying title to a Unit, any Sub-Unit Owner by accepting a deed conveying title to a Sub-Unit and any Tenant by execution of a lease or by occupancy of a Unit or a Sub-Unit shall automatically be deemed to have agreed to strictly comply with the provisions of the Governing Documents and all the Legal Requirements. A failure or refusal of an Owner, a Sub-Unit Owner or a Tenant to so comply with provisions of Governing Documents and all Legal Requirements, after written notice, shall constitute a Dispute (to the

extent so included within the definition of "Dispute" set forth in Section 1.1 of this Master Declaration) that shall be resolved in accordance with Article X of this Master Declaration. In addition, an Owner's voting rights in the Master Association may by written notice be suspended by the Master Association during any period of such noncompliance with all of the Governing Documents and Legal Requirements, subject to any notice and cure rights of any Mortgagee provided herein; provided, however, that during the ownership of Phase 1 by the Venture, the voting rights of the Venture shall not be suspended unless and until the Welltower Member has been given written notice of such non-compliance and such non-compliance has not been cured within thirty (30) days after such written notice (or such longer time as may be necessary to cure such non-compliance so long the cure is being diligently pursued).

Section 3.6 Declarant; Rights of Declarant.

(a) Following the recordation of this Master Declaration, Declarant shall assign its rights as "Declarant" hereunder to the Owner of Phase 1 Unit by recording an Assignment of Declarant's Rights in the Condominium Records, provided that such Owner shall take no action as Declarant which adversely affects, or limits the development of the Phase 2 Unit without the consent of the Owner of the Phase 2 Unit. Further it is agreed and acknowledged that (i) Declarant shall have the right to grant a security interest in and collaterally assign its rights as Declarant to any Declarant's Mortgagee, (ii) upon sale of the Phase 1 Unit, Declarant shall have the right to execute and record an assignment of Declarant's rights for the benefit of and such new Owner of the Phase 1 Unit, and (iii) following the date that both all Phase 1 Unit Development Improvements are completed and the date that the Phase 2 Unit Owner provides written notice to the Declarant that it has obtained all necessary permits and approvals in order to commence construction of the Phase 2 Unit Development Improvements, the then Declarant shall, but during the ownership of Phase 1 by the Venture only with the prior written consent of the Welltower Member, assign all of its rights, powers, authority and obligations as "Declarant" hereunder to the Owner of the Phase 2 Unit, provided that such Owner shall take no action as Declarant which adversely affects, or limits the development of the Phase 1 Unit without the consent of the Owner of the Phase 1 Unit, the Mortgagee of the Phase 1 Unit and, during the ownership of Phase 1 by the Venture, the Welltower Member.

(b) Notwithstanding anything contained to the contrary in this Declaration, Declarant may, with the prior written consent of any Declarant's Mortgagee and, during the ownership of Phase 1 by the Venture, the Welltower Member, by recorded instrument, assign, in whole or in part, any of its privileges, exemptions, rights, and duties under this Declaration to any Person and may permit the participation, in whole or in part, exclusively or non-exclusively, by any other Person in any of its privileges, exceptions, rights or duties hereunder (including, without limitation, to any Declarant's Mortgagee), provided that no such assignment shall occur during the period when the Owner of the Phase 1 Unit is the Declarant without the consent of the Owner of the Phase 2 Unit (other than any collateral assignment in favor of Declarant's Mortgagee, which is specifically permitted hereunder).

(c) In accordance with, and only if permitted by, the Act, Declarant reserves the following rights:

(i) the Development Rights and the Special Declarant Rights, at all times while Declarant or any Affiliate of Declarant owns any Unit or any other real property interest in the Condominium, including an easement interest; and

(ii) for as long as Declarant or its Designees remain liable under any warranty, whether statutory, express or implied, for any act or omission of Declarant or its Designees

in the development, construction, sale and marketing of any portion of the Condominium the right for itself and its Designees, in Declarant's sole discretion and from time to time, to enter the Common Elements and the Units for the purpose of making necessary inspections, tests, repairs, improvements or replacements required for Declarant or its Designees to fulfill any of its warranty obligations, provided that no such entry into a Unit shall unreasonably interfere with the use of such Unit by its Owner. Failure of the Master Association or any Owner to provide such access may result in the appropriate warranty being nullified and of no further force or effect. **Nothing in this Subsection 3.6(b) shall be deemed or construed as Declarant or its Designee's making or offering any warranty, all of which are disclaimed.**

NOTWITHSTANDING ANYTHING CONTAINED TO THE CONTRARY IN THIS MASTER DECLARATION OR ANY OTHER GOVERNING DOCUMENTS, IN NO EVENT MAY DECLARANT EXERCISE ANY DEVELOPMENT RIGHTS OR SPECIAL DECLARANT RIGHTS (1) THAT ARE INCONSISTENT WITH THE SITE PLAN IN ANY MATERIAL MANNER WITHOUT THE PRIOR WRITTEN APPROVAL OF BOTH UNIT OWNERS AND ANY MORTGAGEE, AND (2) DURING THE OWNERSHIP OF PHASE 1 BY THE VENTURE, WITHOUT THE PRIOR WRITTEN CONSENT OF THE WELLTOWER MEMBER. Upon such time as Declarant requests the right to take any action or evoke any Development Right or Special Declarant Right that would deviate from the Site Plan in any material respect, Declarant shall seek the approval in writing of both Unit Owners and any Mortgagee and include the following header in the request: **YOUR WRITTEN APPROVAL TO AN ACTION TO BE TAKEN BY THE DECLARANT UNDER SECTION 3.6 OF THE MASTER DECLARATION OF WEST END ESTATES LAND CONDOMINIUM RECORDED UNDER DOCUMENT NO. _____ OF THE OFFICIAL PUBLIC RECORDS OF GUADALUPE COUNTY, TEXAS. FAILURE TO RESPOND IN WRITING BY 5:00PM CENTRAL TIME ON THE 10TH BUSINESS DAY FOLLOWING THE DATE OF THIS LETTER AND REQUEST SHALL MEAN THAT YOUR APPROVAL IS DEEMED GIVEN.**

In addition to all other rights granted or reserved to Declarant in the Governing Documents, in order that the development of the Condominium may be undertaken and established as a residential "build to rent" project, Declarant shall have the following rights, and the Owners, the Master Association, any Sub-Unit Owner and any Sub-Unit Condominium Association shall refrain from interfering with Declarant's activities in such regard: (i) Declarant and its Designees shall have the right to conduct any activity or operations on or in connection with the Condominium that Declarant determines to be necessary or advisable in connection with the completion of the Condominium; (ii) Declarant and its Designees shall have the right to erect, construct and maintain on any of the Property owned by Declarant or its Affiliates, such structures as may be reasonably necessary for the conduct of Declarant's or its Affiliates' business of completing said Condominium; (iii) Declarant shall have the right to determine in Declarant's sole discretion the types of Improvements to be constructed as part of the Condominium; (iv) Declarant shall have the right to file any amendments or any Supplemental Declarations to this Master Declaration; (v) Declarant and its Designees shall have the right to modify, change, re-configure, remove and otherwise alter any Improvements located on the Common Elements, except as prohibited or limited elsewhere by the Governing Documents; (vi) Declarant and its Designees shall have the right to enter upon the Property and operate thereon such vehicles and equipment as shall be necessary in the sole discretion of Declarant or its Designees for such purposes; and (vii) Declarant, with the consent of the Owners of both Phase 1 Unit and Phase 2 Unit, shall have the right to terminate the Condominium and subdivide the Land using the same metes and bounds legal descriptions as used to designate the Units on the Map or otherwise, so long as such subdivision complies with all Legal Requirements. In general, Declarant shall be exempt from all restrictions set forth in this Master Declaration to the extent such restrictions interfere in any manner with Declarant's plans for construction, development, use, sale, lease or other disposition of all or any portion of the Property, excepting, however, the restriction contained in Section 2.3(a) hereof.

The rights of Declarant under this Section 3.6 may be exercised as to different portions of the Property at different times. Declarant provides no assurance whether any right or rights under this Section 3.6 will be exercised, the portions of the Property as to which such rights may be exercised or as to the order of exercise of any of such rights. The exercise of any right or rights as to any portion of the Property does not obligate Declarant to exercise such right or rights in any other portion of the Property.

Notwithstanding anything to the contrary in this Section 3.6 or any other provision of this Master Declaration, (i) in no event shall Declarant take any action that would materially and adversely impact the right of either Unit Owner to develop its Unit pursuant to the Site Plan, that would result in a change to the Allocated Interests of any Unit Owner, or that would reduce the entitlements and developable land being a part of any Unit without the prior written consent of the affected Unit Owner, and (ii) during the ownership of Phase 1 by the Venture, the Declarant shall not exercise any of its rights under this Section 3.6 without the prior written consent of the Welltower Member.

Section 3.7 Easements. Each Owner accepts a deed conveying title to a Unit subject to the Easements granted and reserved, as applicable, in this Section 3.7, which the Easements (and all related rights and obligations related to such Easements arising on or after the date of any transfer) shall run with the Condominium.

(a) Access Easement. Declarant hereby (i) grants for the benefit of the Master Association, and reserves for itself during the Development Period, a perpetual, assignable and non-exclusive Access Easement over, on and across each Unit as may reasonably be necessary and, as applicable, for: (1) the construction, maintenance, repair or replacement of any of the Common Elements thereon or accessible therefrom; (2) the exercise by Declarant of the Special Declarant Rights or the performance of any obligations of Declarant under the Governing Documents; (3) the making of emergency repairs therein necessary to prevent damage to the Common Elements or to any Unit; (4) the evacuation of all or any part of the Property in the event of an emergency; and (5) such other reasonable purposes as are deemed by the Master Association to be necessary for the performance of the obligations of the Master Association as described in this Declaration and in the Governing Documents; and (ii) grants for the benefit of the Owner of each Unit a perpetual, assignable and non-exclusive Access Easement over, on and across each other Unit as may reasonably be necessary for its own benefit for (1) access to a Unit by its Owner and Occupants, provided no other reasonable means of access exists; (2) access to the Limited Common Elements appurtenant to such Unit, provided no other access exists; (3) the making of emergency repairs therein necessary to prevent imminent and material damage to such Owner's Unit (subject to notification to such other Unit Owner and the terms of the next paragraph of this subsection (a)); and (4) the evacuation of all or any part of the Property in the event of an emergency.

(b) Common Elements Easement. Declarant hereby grants for the benefit of each Owner of a Unit (which is an intended beneficiary of such Common Element as set forth in this Declaration) and the Master Association, and for the Development Period reserves for its own benefit, a perpetual, assignable and non-exclusive Common Elements Easement over, on and across the Common Elements for ingress and egress from each Unit and for the use of the Common Elements, including without limitation over and across any Common Element, for the use, construction, repair, operation and maintenance of any Limited Common Element appurtenant to a particular Unit.

(c) Utility Easement. Declarant hereby grants and reserves a perpetual, assignable and non-exclusive Utility Easement over, on and across the Common Elements: (i) for its own benefit, the benefit of the Master Association and the benefit of utility companies supplying utility service to the Condominium for supplying utility service to any part of the Condominium, including

without limitation, the City or other municipal, governmental or quasigovernmental entity and/or any other utility providers, and specifically including all drainage, detention or retention area and facilities, whether or not shown on the Map or Site Plan; and (ii) for its own benefit for the right to grant additional Utility Easements necessary to cause the Improvements to be served sufficiently. Declarant may record an easement agreement or easement relocation agreement in the Real Property Records, specifically locating or relocating any Utility Easement subsequent to the recordation of this Master Declaration, and each Owner, by acceptance of the deed to a Unit, hereby grants Declarant an irrevocable power of attorney, coupled with an interest, with full power and authority to locate or relocate any Utility Easement.

(d) Common Infrastructure Easement. Declarant hereby grants and reserves a perpetual, non-exclusive easement over and across each Unit in the areas necessary for the Owner of the Phase 1 Unit to construct, maintain and operate all horizontal infrastructure, including without limitation, sidewalks, drainage improvements, access drives landscaping, water and wastewater facilities, for the benefit of itself, and each Owner, and the Master Association. During the initial and any ongoing construction of the Improvements on the Phase 1 Unit, the Owner of the Phase 1 Unit shall have the right to access the Common Infrastructure Easements for the purposes of constructing, repairing, or maintaining the facilities and Improvements in the Common Infrastructure Easements.

(e) Miscellaneous. None of the Easements granted or reserved in this Section 3.7 shall be used in a manner which materially adversely affect the structural integrity of the Improvements. Except as specifically provided in this Section 3.7 (including without limitation, Declarant's right to grant Utility Easements as provided in Section 3.7(c) above), notwithstanding the assignability of the Easements, no Easement may be assigned to any Person that is not the Owner or Tenant of the Unit that is benefited by the respective Easement nor shall any Owner that is benefited by an Easement grant a third party a sub-easement in its Easement. Use and availability of any facilities or areas covered by the Easements are subject to the Regulations.

Notwithstanding anything contained herein to the contrary, in no event shall the Declarant or any other party having rights hereunder grant any Easement (i) over or across the Phase 1 Unit without the prior written consent of the Owner of the Phase 1 Unit, any applicable Mortgagee and, during the ownership of Phase 1 by the Venture, the Welltower Member, or (ii) over or across the Phase 2 Unit without the prior written consent of the Owner of the Phase 2 Unit, any applicable Mortgagee and, during the ownership of Phase 1 by the Venture, the Welltower Member, which in each instance, consent may be granted or denied in the sole discretion of the Owner of the Phase 1 Unit and, during the ownership of Phase 1 by the Venture, the Welltower Member.

Section 3.8 Encroachments. If, as a result of the original construction, reconstruction, repair, shifting, settlement or other circumstance, any portion of the Common Elements encroaches upon a Unit, a perpetual easement over, on and across such Unit for such encroachment and for the maintenance of the same is hereby granted and conveyed to the Master Association by each Owner at the time each Unit is conveyed to the Owner. If as a result of the original construction, reconstruction, repair, shifting, settlement or other circumstance any portion of a Unit encroaches upon the Common Elements, or upon any adjoining Unit, an irrevocable and perpetual easement for such encroachment and for the maintenance of the same over, on and across such Unit, or such portion of the Common Elements, as applicable, is hereby granted to the Owner of such Unit. Such encroachments and easements shall not be considered or determined to be encumbrances either upon a Unit or upon the Common Elements.

Section 3.9 Right to Subdivide the Land. Following completion of the Phase I Development Improvements (as evidenced by the issuance by the architect of the Phase I Development Improvements of

a certificate of completion) ("Completion of the Phase 1 Project"), and prior to commencement of the Phase 2 Development Improvements (including without limitation prior to Phase 2 Unit Owner filing any permits to construct or develop the Phase 2 Development Improvements), the Owners may, upon the prior written consent of both Owners, cause the Land to be subdivided such that each Unit constitutes a legal lot (the "Subdivision" or the "Subdivision Plat"), and the two Owners shall reasonably cooperate in such effort and pay a pro-rata portion of the reasonable cost thereof. At such time as the final Subdivision Plat is recorded in the Real Property Records, each Owner shall execute the following (i) a termination of the Master Declaration, (ii) documents necessary to dissolve the Master Association, (iii) a Joint Use Access Easement over and across the private drives comprising the General Common Elements (the "Access Drives") with an Access Easement in metes and bounds over and across such areas that requires maintenance by the Owners upon the same terms, allocations and conditions set forth herein, (iv) if required by Legal Requirements or the Owners, a Unified Development Restrictive Covenant or similar document allowing the Property to be reviewed as one single "site" and/or allow shared infrastructure to cross lot lines, and (v) a private cost sharing and maintenance agreement that will govern and control over the parties' obligations in connection with the Access Drives and, if applicable, any other shared infrastructure and any other General Common Elements in a form mutually agreeable to the Unit Owners and their Mortgagees, but in no event shall the Unit Owners be entitled to reject or deny such form so long as the percentage of cost sharing and obligations in such cost sharing agreement are in the same percentages as set forth herein and do not require additional obligations to be placed on either Unit Owner over and above those which are stated in this Master Declaration. The Subdivision Plat shall use the same metes and bounds legal descriptions as used to designate the Units on the Map and shall be in accordance with all applicable Legal Requirements. In no event shall the Subdivision (i) require either Owner to dedicate right of way or pay any additional impact fees (other than those that would be due and payable by the Phase 2 Unit Owner in connection with its permits necessary for the Phase 2 Development Improvements in the same manner as would be required under this Master Declaration and the Condominium) unless such Owner consents to same in writing or (ii) render the Improvements on either Unit legally non-compliant. In no event shall the Condominium be terminated until such time as both Unit Owners have signed the Subdivision Plat and the Subdivision Plat has been recorded in the Real Property Records. The costs and expenses associated with the preparation and recording of the Subdivision Plat shall be, including without limitation, the costs for review assessed by the City, County, or applicable entity having approval jurisdiction over subdivision plats in the geographic location of the Land for subdivision plats and the costs charged by Engineer or another civil engineer licensed in Texas agreed to by both Owners in writing shall be paid by both Owners in accordance with their respective Allocated Interests.

Section 3.10 Cooperation by Unit Owners To the extent reasonably required by the Declarant or any Unit Owner in connection with the development of the Property, each Owner shall cooperate in good faith with the requesting Person by, among other things, executing permit applications, easements, license applications, and other documents or agreements required by any Governmental Authority, quasigovernmental entity, utility provider, or third party having jurisdiction over development of the Property (each a "Approving Authority") so long as such requested cooperation action does not materially and adversely impact an Owner's right to develop its Unit in a manner that is not consistent with the Site Plan. Further, each Owner will reasonably cooperate with the other in connection with the development and redevelopment of and modification and alterations to the Improvements on each Unit, subject, however, to the provisions of this Declaration, which cooperation will include executing any applications required by an Approving Authority.

ARTICLE IV

Matters Regarding the Master Association

Section 4.1 General. The Master Association has been incorporated as a nonprofit corporation under the TNCL. In addition to the powers conferred on the Master Association under the TNCL, the Master Association may take all actions authorized by the Governing Documents. Any and all actions taken by the Master Association pursuant to the Governing Documents are binding on all Owners. The board of directors of any Sub-Unit Condominium Association shall, at the organizational meeting of the board of directors of the Sub-Unit Condominium Association, appoint one of its members as the sole representative of the Sub-Unit Condominium as a member of the Master Association. The Master Association shall be required to deal only with such appointed representative and if no member of the board of directors of a Sub-Unit Condominium Association is appointed by the board of directors of the Sub-Unit Condominium Association, neither the Sub-Unit Condominium nor any Sub-Unit shall have any vote or ability to exercise any rights under this Master Declaration, including bringing legal action against the Master Association until such time as the board of directors of the Sub-Unit Condominium Association has agreed and so designated their representative or a representative is otherwise designated as described in Subsection 2.3(b) of this Master Declaration. This Master Declaration is not intended to place any limitations or restrictions on the power of the Master Association or the Board of Directors except as set forth in this Master Declaration or the Governing Documents.

Section 4.2 Allocation of Votes in the Master Association. Each Owner will automatically be a member of the Master Association. The Owner's voting allocation rights are the allocations corresponding to each Unit in the Allocation Interests as set forth on Exhibit "C" attached hereto as "Voting Interests".

Section 4.3 Reserved. Intentionally deleted.

Section 4.4 Right of Action by Owners and the Master Association; Release. The Owners (excluding any Sub-Unit Owners), and any Sub-Unit Condominium Association (excluding the Sub-Unit Owners), acting collectively or individually, shall have the right to maintain actions against the Master Association for its willful failure to comply with the provisions of the Act, this Master Declaration or the Bylaws or its willful failure to perform its duties and responsibilities hereunder; provided, however, except as otherwise provided by the Governing Documents, no other action shall be brought against the Master Association or its Affiliates, parents, subsidiaries, officers, directors, agents, employees, predecessors, successors, contractors, consultants, insurers, sureties, by the Owners, or any Sub-Unit Condominium Association. The Master Association shall not have the power to institute, defend, intervene in, settle or compromise litigation or administrative proceedings in the name of any Unit Owner. Subject to the Master Association's obligations under this Master Declaration, except as otherwise provided by the Governing Documents, each Owner, any Sub-Unit Condominium Association and Sub-Unit Owner hereby releases, acquits and forever discharges the Master Association, and its Affiliates, parents, members, subsidiaries, officers, directors, agents, employees, predecessors, successors, contractors, consultants, insurers, sureties and assigns and agrees to hold such Persons harmless of and from any and all claims, damages, liabilities, costs and/or expenses (including reasonable attorneys' fees) relating to the construction of, repair or restoration of, or the sale to the Owners or Sub-Unit Owners of the Units, any Sub-Unit or the Common Elements. This release shall release and forever discharge the Master Association and its Affiliates, parents, members, subsidiaries, officers, directors, agents, employees, predecessors, successors, contractors, consultants, insurers, sureties and assigns, from all claims and causes of action, whether statutory or under the common law, known or unknown, now accrued, or that arise in the future.

Section 4.5 Limitation of Liability of Officers, Directors, Employees and Agents of the Master Association. No officer, director, employee or agent of the Master Association shall be liable to any Owner of any Unit or any Tenant, for any claims, actions, demands, costs, expenses (including attorneys' fees), damages or liability, of any kind or nature, except as otherwise expressly set forth in the Governing Documents and such officers, directors, employees and agents shall be indemnified in accordance with the provisions of the Governing Documents.

Section 4.6 Action by Board of Directors. Unless the Governing Documents expressly reserve a right, action, or decision to the Owners, Declarant, or another party, the Board of Directors acts in all instances on behalf of the Master Association. Unless the context indicates otherwise, references in the Documents to the "Association" may be construed to mean "the Master Association acting through the Board of Directors in accordance with the terms of the Bylaws." The Board of Directors is initially comprised of three (3) directors. Appointment and election of the Board of Directors is described in the Bylaws. Notwithstanding anything to the contrary in the Bylaws or this Declaration: (a) during the ownership of the Phase 1 Unit by the Venture, at least one (1) of the two (2) members of the Board of Directors to be appointed by the Venture, as the Phase 1 Unit Owner, shall be subject to removal by the Welltower Member upon written notice to the WB Member in which event such removed member shall immediately resign from the Board of Directors and the replacement member designated by the Welltower Member shall assume such vacancy on the Board and (b) any increase in the size of the Board of Directors to a number greater than three (3) members shall require the express consent of the Mortgagee for the Phase 1 Unit and, during the ownership of the Phase 1 Unit by the Venture, the Welltower Member.

ARTICLE V

Maintenance, Alterations, Taxes and Utilities

Section 5.1 Maintenance.

(a) **Maintenance of Units.** All maintenance, repairs and replacements of, in or to any Unit, ordinary or extraordinary, foreseen or unforeseen, shall be performed by the Owner of such Unit in accordance with the Maintenance Standard.

(b) **Maintenance of Common Elements.** Except as otherwise provided in the Regulations, all of the Common Elements shall be maintained by the Master Association in accordance with the Maintenance Standard. The cost and expense of maintenance of the General Common Elements shall constitute a Common Expense, payable by the Owners in accordance with their Allocated Interests. The cost and expense of maintenance of any Limited Common Element shall constitute a Common Expense, payable by the Owner of the Unit that is benefitted by such Limited Common Element. Nothing in this Master Declaration shall be deemed or construed as relieving any Owner from liability or responsibility for damage to the Common Elements caused by the negligence or misconduct of an Owner or an Owner's occupants or invitees.

(c) **Maintenance of Easements.** Unless set forth otherwise herein, all maintenance, repairs and replacements of, in or to any Easement area, ordinary or extraordinary, foreseen or unforeseen, shall be performed by the Owner of such Unit, or Limited Common Element appurtenant thereto, in which the Easement area is located and in accordance with the Maintenance Standard. If the Easement area is located in a General Common Element, then all maintenance, repairs and replacements of, in or to any Easement area, ordinary or extraordinary, foreseen or unforeseen shall be performed by the Master Association and be a Common Expense. Declarant shall have the right to designate which of the Common Infrastructure Easements are General

Common Elements and amend this Master Declaration without consent or execution by any Unit Owner.

(d) Limitation of Liability. Neither the Master Association nor any officer, director, agent or employee of the Master Association shall be liable: (i) for injury or damage to any person or property caused by the elements or by the Owner or occupant of any Unit, or any other Person, or resulting from any utility, rain, snow or ice which may leak or flow from or over any portion of the Common Elements or from any pipe, drain, conduit, or equipment which the Master Association is responsible to maintain hereunder; (ii) to any Owner or Sub-Unit Owner or occupants of any Unit or Sub-Unit for loss or damage, by theft or otherwise, of any property which may be stored in or upon any of the Common Elements or (iii) to any Owner or Sub-Unit Owner or occupants of any Unit or Sub-Unit for any damage or injury caused in whole or in part by the failure of the Master Association or any officer, director, agent or employee of the Master Association to discharge its responsibilities under this Section 5.1.

Section 5.2 Failure of Owner to Maintain Unit or Easements. If the Master Association or any Owner fails or neglects to maintain, repair or clean its Unit or the area covered by the Easements as required by Section 5.1 and Section 3.7, respectively, of this Declaration, or any Limited Common Element appurtenant thereto, required to be maintained by such Owner pursuant to the Regulations and such failure or neglect continues for fifteen (15) days after such Owner's receipt of written notice of such neglect or failure from the Master Association (or an Owner, if the obligation is required to be performed by the Master Association), then the Master Association (or an Owner, if the obligation is required to be performed by the Master Association) acting on its own behalf may, but shall not be obligated to, enter the Unit, upon the area covered by the Easement or the Limited Common Element, as applicable, and take appropriate steps to perform, or cause to be performed, the maintenance, repair, cleaning and replacement in the manner as required by this Declaration; provided, however, that if the Master Association declines to perform such maintenance on behalf of the defaulting Owner following such 15-day notice and cure period, any other Owner materially and adversely affected by such failure of a defaulting Owner hereunder shall have the right to enter such Unit or upon the area subject to such Easement and perform or cause to be performed the maintenance required by this Declaration. The defaulting Owner or the Master Association, as the case may be, shall, upon demand, reimburse the Master Association or the Owner making such repairs or maintenance, as applicable, for all costs and expenses incurred in exercise of its rights in this Declaration.

Section 5.3 Disputes. Any Dispute arising among the Owners as to the proper person to bear a maintenance cost or expense shall be resolved in accordance with the provisions of Article X of this Master Declaration.

Section 5.4 Additions, Alterations or Improvements by Owner.

(a) Restrictions. Subject to the provisions in this Master Declaration, no Owner (other than Declarant) shall: (i) make any addition, alteration or Improvement to any Common Element; (ii) make any material changes to the configuration or size of any Unit without the approval of the Master Association, or (iii) construct any Improvements on their Unit which materially deviates from the Improvements reflected in the Site Plan, which approval may be withheld in the sole and absolute judgment of the Master Association and such approval process is described in greater detail below.

(b) Review. Prior to the initiation of any alteration or Improvement of any Unit pursuant to Section 5.4(a), such Unit Owner shall submit its proposed plans and specifications to the Master Association together with the name of the general contractor who will make such alteration or Improvement. Thereafter, the Master Association shall have sixty (60) days to approve

or disapprove such plans and specifications and/or the proposed general contractor. If the Master Association does not approve or disapprove, in writing, the plans and specifications or the proposed general contractor within such sixty (60) day period, the Master Association shall be deemed to have approved such plans and specifications or the general contractor, as applicable. The Master Association's review and approval of any Improvement or alteration request pursuant to this Article may be made solely on the basis of aesthetic considerations. The Master Association's approval of the general contractor shall not be unreasonably withheld, conditioned or delayed. Further, the Master Association's approval is intended as a mechanism for maintaining and enhancing the overall aesthetics of the Property and does not create any duty to any person. The reviewer shall not bear any responsibility for ensuring the structural integrity or soundness of approved construction or modifications nor for ensuring compliance with building codes and other governmental requirements, nor for ensuring the quality of the materials used or their fitness for the purpose designed. All work done in accordance with this Section 5.4 shall be done in compliance with the plans approved by the Master Association, all Legal Requirements and the Governing Documents.

(c) Indemnification. **THE OWNER, MAKING OR CAUSING TO BE MADE SUCH ADDITIONS, ALTERATIONS OR IMPROVEMENTS, AGREES, AND SHALL BE DEEMED TO HAVE AGREED, FOR SUCH OWNER, TO HOLD THE MASTER ASSOCIATION, ITS OFFICERS, DIRECTORS, AGENTS AND EMPLOYEES, DECLARANT AND ALL OTHER OWNERS HARMLESS FROM AND TO INDEMNIFY AND DEFEND THEM FOR ANY LIABILITY OR DAMAGE TO THE PROPERTY RESULTING FROM SUCH ADDITIONS, ALTERATIONS OR IMPROVEMENTS. ANY OTHER OWNER SUBMITTING PLANS HEREUNDER, BY DISSEMINATION OF THE PLANS, AND ANY OWNER, BY ACQUIRING TITLE TO THE PLANS, AGREES NOT TO SEEK DAMAGES FROM THE MASTER ASSOCIATION, ITS OFFICERS, DIRECTORS, AGENTS AND EMPLOYEES, ARISING OUT OF THE MASTER ASSOCIATION'S REVIEW OF ANY PLANS HEREUNDER. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, THE MASTER ASSOCIATION, ITS OFFICERS, DIRECTORS, AGENTS AND EMPLOYEES, SHALL NOT BE RESPONSIBLE FOR REVIEWING, NOR SHALL ITS OR THEIR REVIEW OF ANY PLANS BE DEEMED APPROVAL OF, ANY PLANS FROM THE STANDPOINT OF THE STRUCTURAL SAFETY, SOUNDNESS, WORKMANSHIP, MATERIALS, USEFULNESS, CONFORMITY WITH BUILDING OR OTHER CODES OR INDUSTRY STANDARDS OR COMPLIANCE WITH THE GOVERNING DOCUMENTS AND ALL LEGAL REQUIREMENTS. FURTHER, EACH OWNER AGREES TO INDEMNIFY, DEFEND AND HOLD THE MASTER ASSOCIATION AND ITS RESPECTIVE OFFICERS, DIRECTORS, AGENTS AND EMPLOYEES HARMLESS FROM AND AGAINST ANY AND ALL COSTS, CLAIMS, DAMAGES, EXPENSES OR LIABILITIES WHATSOEVER, ARISING AS A RESULT OF THE REVIEW OF ANY PLANS HEREUNDER.**

(d) After completion of the Phase 1 Improvements, the Owner of each Unit (or SubUnit) shall cause all construction on the Unit (or SubUnit) to comply with any construction rules adopted by the Declarant prior to any construction commencing on any Unit, which Construction Rules shall be provided to each Unit Owner and recorded as a supplement to this Declaration upon adoption. Further, the Construction Rules may be amended by the Declarant from time to time during the Development Period and, after the expiration of the Development Period, the Master Association.

Section 5.5 Mechanic's Liens; Indemnification. No labor or services performed or materials furnished and incorporated in a Unit or any Common Element shall be the basis for the filing of a lien

against any Unit of any Owner not expressly consenting to or requesting the same, or against the Common Elements. **EACH OWNER (TO THE EXTENT ARISING THROUGH SUCH OWNER) SHALL INDEMNIFY, DEFEND AND HOLD HARMLESS EACH OF THE OTHER OWNERS AND THE MASTER ASSOCIATION FROM AND AGAINST ALL LIABILITIES AND OBLIGATIONS ARISING FROM THE CLAIM OF ANY MECHANIC'S LIEN AGAINST THE UNIT OF SUCH OWNER, THE UNIT OF SUCH OTHER OWNERS AND/OR THE COMMON ELEMENTS.** All contracts for labor, services and/or materials with respect to any of the Units shall be in compliance with the provisions of this Master Declaration.

Section 5.6 Taxes.

(a) Payment of Governmental Impositions. Each Owner shall be responsible for and shall pay when due all Governmental Impositions that relate to such Unit and any Limited Common Element benefitting such Unit, except to the extent such Governmental Impositions are being actively and diligently contested in good faith by appropriate legal proceedings, and if requested by the Master Association, have been bonded or reserved in an amount and manner satisfactory to the Master Association. Any Governmental Impositions with respect to the Property not separately assessed to the Owners or the Sub-Unit Owners, as applicable, shall be a Common Expense and shall be payable by the Master Association or the Sub-Unit Condominium Association, respectively, when due. To the extent such Governmental Imposition relates to a General Common Element, the Common Expense shall be charged to the Owners in proportion to their Allocated Interests as a Monthly Assessment. To the extent such Governmental Imposition relates to a Unit or a Limited Common Element appurtenant thereto, the Common Expense shall be charged to the Owner of such Unit as a Monthly Assessment.

(b) Notice to Taxing Authorities. Declarant shall give written notice to the appropriate taxing authorities of the creation of the Condominium established pursuant to this Master Declaration. Each Owner shall promptly request and diligently pursue from the applicable taxing authority separate tax parcel status and a separate tax identification number for its Unit. The declarant under any Sub-Unit Declaration shall agree in the Sub-Unit Declaration to give written notice to the appropriate taxing authorities of the creation of a Sub-Unit Condominium established by the Sub-Unit Declaration. **EACH OWNER HEREBY BY ACCEPTANCE OF A DEED TO ITS UNIT SHALL BE DEEMED TO HAVE AGREED, FOR SUCH OWNER, TO HOLD THE DECLARANT, MASTER ASSOCIATION, AND ALL OTHER OWNERS HARMLESS FROM AND DEFEND AGAINST ANY LIABILITY RESULTING FROM AN IMPROPER ALLOCATION OF TAX BURDEN BY THE LOCAL TAXING AUTHORITY.**

(c) Units and Sub-Units Not Separately Assessed. If any Governmental Impositions with respect to the Property are not separately assessed to the Owners of a Unit or the Sub-Unit Owners, each Owner or Sub-Unit Owner shall pay its respective allocated portion of such Governmental Impositions (which allocations shall be determined in the manner set forth in this Master Declaration or in the Sub-Unit Declaration, as applicable) when requested by the Master Association or Sub-Unit Condominium Association, respectively (but in no event prior to 20 days or later than 10 days before the date of delinquency, without any additional notice or grace period) to permit the Master Association or the Sub-Unit Condominium Association to make full payment of such Governmental Impositions prior to the date on which such Governmental Impositions would become delinquent; provided that neither the Master Association nor the Sub-Unit Condominium Association shall require any Owner or Sub-Unit Owner to make any payment to the Master Association or the Sub-Unit Condominium Association for Governmental Impositions to the extent such amounts have already been deposited by such Owner or Sub-Unit Owner in accordance with any escrow arrangement.

(d) Failure to Pay Governmental Impositions. The Master Association or any Mortgagee may pay the portion of Governmental Impositions that any Owner or Sub-Unit Owner has failed to pay when due, and the Master Association or such Mortgagee shall have a lien against such Unit or Sub-Unit, as applicable, to secure repayment thereof, that may be enforced by any means available at law or in equity, including non-judicial foreclosure sale of such Unit or Sub-Unit in accordance with Texas Property Code Section 51.002 (as now written or hereafter amended); provided, however, no such lien for delinquent Governmental Impositions shall be valid until a notice of such lien is duly recorded in the Real Property Records of the County, notwithstanding any applicable statute, law (including case law), equitable doctrine, ordinance or regulation that permits any such lien to attach absent such recordation in the Real Property Records. Each Owner and each Sub-Unit Owner, by its acquisition of such Unit or Sub-Unit, as applicable, grants a power of sale in connection with such lien in favor of the Master Association or any Mortgagee that makes payment of the Governmental Impositions on behalf of a defaulting Owner or Sub-Unit Owner. Any lien pursuant to this Subsection 5.6(d) shall have the same priority as a lien by the Master Association for Assessments; provided that any such lien for delinquent Governmental Impositions shall be subordinate to the lien of any Priority Lien Indebtedness encumbering such Unit or Sub-Unit, as applicable, provided that such Priority Lien Indebtedness was recorded prior to the date such lien for Governmental Impositions was duly recorded, notwithstanding any Legal Requirement or equitable doctrine, that permits any such lien to attach absent such recordation in the Real Property Records).

(e) Section 5.6 (a) through (d) above shall terminate and be of no further force or effect whatsoever, upon the later of the date upon which (i) each of the Phase 1 Unit and Phase 2 Unit shall be separately assessed and billed as a separate tax parcel by the tax assessor; and (ii) all the Governmental Impositions due and owing prior to all Units being separately assessed and billed as a separate tax parcel by the tax assessor have been paid in full to the appropriate taxing authority; provided, however, that the provisions of Subsection 5.6(b) of this Master Declaration shall survive the termination of this Section 5.6 and remain in effect for the duration of this Condominium's existence.

Section 5.7 Utilities. Subject to Section 7.2 hereof, each Owner shall be responsible for and shall pay all charges for gas, electricity, water and other utilities relating to such services used or consumed at or with respect to the occupancy of the Unit, to the extent such charges are separately metered by the respective utility companies. Any utility charges not so separately metered, and charges relating to such services used in connection with the use and maintenance of the Common Elements, shall constitute a Common Expense and be payable by the Master Association.

ARTICLE VI

Section 6.1 Requirements. All insurance coverage required to be obtained pursuant to this Article VI or purchased at the election of an Owner or the Master Association shall:

- (a) be in such form, approved by the Master Association and issued by responsible insurance companies licensed to do business in the State of Texas and shall be rated by Best's Insurance Guide (or any successor publication of comparable standing) as "A-,VI" or better;
- (b) not be brought into contribution with insurance purchased by the other Owners or the Master Association, as applicable; and
- (c) provide that insurance trust agreements shall be recognized.

Section 6.2 Insurance by the Master Association. The Master Association will obtain blanket property insurance, if reasonably available, for all Common Elements insurable by the Master Association. If blanket all risk insurance is not reasonably available, then, at a minimum, the Master Association will obtain an insurance policy providing fire and extended coverage. This insurance must be in an amount sufficient to cover one-hundred percent (100%) of the replacement cost of any repair or reconstruction in event of damage or destruction from any insured hazard. In no event will the Master Association maintain property insurance on any Units. Accordingly, each Owner of a Unit will be solely responsible for obtaining property insurance on such Owner's Unit and any Limited Common Elements assigned exclusively thereto. **THE MASTER ASSOCIATION DOES NOT INSURE UNITS, SUB-UNITS OR THE LIMITED COMMON ELEMENTS EXCLUSIVELY APPURTENANT THERETO.**

The Master Association will maintain a commercial general liability insurance policy over the Common Elements – expressly excluding the liability of each Owner and Tenant within such Owner's or Tenant's Unit and Limited Common Elements – for bodily injury and property damage resulting from the operation, maintenance, or use of the Common Elements.

The Master Association shall maintain directors' and officers' liability insurance, errors and omissions insurance, theft loss insurance, or other insurance the Board deems advisable to insure the Master Association's directors, officers, committee members, and managers against liability for an act or omission in carrying out their duties in those capacities. The Master Association may maintain any insurance policies and bonds deemed by the Board to be necessary or desirable for the benefit of the Master Association.

Section 6.3 Insurance by Owners. In no event will the Master Association maintain property insurance or general liability insurance on any Units or any Limited Common Elements assigned exclusively to a Unit. Each Owner will be obligated to maintain property insurance on such Owner's Unit, including any Improvements constructed within or exclusively serving such Unit, in an amount sufficient to cover one-hundred percent (100%) of the replacement cost of any repair or reconstruction in event of damage or destruction from any insured hazard. Upon request by the Board, the Owner will furnish certificates of insurance evidencing said coverage to the Master Association on an annual basis. **THE MASTER ASSOCIATION DOES NOT INSURE UNITS, LIMITED COMMON ELEMENTS OR ANY IMPROVEMENTS CONSTRUCTED THEREIN.**

Section 6.4 Master Association as Insurance Trustee for the Owners. By acceptance of a deed to a Unit, each Owner shall be deemed to have irrevocably appointed the Master Association as the Insurance Trustee. All property insurance policies required to be obtained by the Master Association as described in this Article VI shall be issued in the name of the Master Association as Insurance Trustee for the Condominium. Loss payable provisions shall be in favor of the Insurance Trustee as a trustee for the Master Association, each Owner and each such Owner's Mortgagee. The Insurance Trustee shall not be liable for the payment of premiums, nor the renewal or sufficiency of policies, except those policies required to be purchased and maintained by the Master Association pursuant to this Article VI. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes stated in this Article VI and in Article VIII of this Master Declaration, and for the benefit of each Owner, including Declarant, and such Owner's Mortgagee, if any.

Section 6.5 Other.

(a) Neither the Master Association, Declarant nor any Owner shall be liable for failure to obtain any insurance coverage required by this Master Declaration or for any loss or damage resulting from such failure, if such failure is because such insurance coverage is not reasonably available.

(b) Neither the Master Association nor any Owner shall obtain any policy of insurance where: (i) under the terms of the carrier's charter, bylaws or policy, contributions or assessments may be made against the Owner or Mortgagee or become a lien against the Condominium; (ii) by the terms of the carrier's charter, bylaws or policy, loss payments are contingent upon action by the carrier's board of directors, policyholders or members; or (iii) the policy includes any limiting clauses (other than insurance conditions) which could prevent the Master Association, Owners or Mortgagees from collecting the Insurance Proceeds.

Section 6.6 Waiver of Subrogation. Without in any way limiting the other provisions of this Article VI, each Owner and the Master Association (the "Waiving Party") hereby waives any rights it may have against each other (the "Released Party") (including, but not limited to, a direct action for damages) on account of any loss or damage occasioned, to their respective property, and the contents of each arising from any risk (without regard to the amount of coverage or the amount of deductible) covered by the all risk full replacement cost property insurance required to be carried by the Master Association as specified above, provided, however, that the Master Association may recover the amount of any deductible it has paid under such insurance policies from an Owner if the loss or damage to property is caused by the Owner or emanates from the Owner's Unit. The Master Association and each Owner immediately shall give to each insurance company which has issued policies of insurance to such Owner, written notice of the terms of this mutual waiver, and cause such policies to be endorsed, if necessary, to prevent the invalidation of such coverages by reason hereof. If a Waiving Party is carrying an all risk full replacement cost insurance policy in the promulgated form used in the State of Texas and an amendment to such promulgated form is passed, such amendment shall be deemed not a part of such promulgated form until it applies to the policy being carried by the waiving party. SAID WAIVER SHALL APPLY EVEN IF SUCH LOSS OR DAMAGE IS CAUSED BY THE FAULT, NEGLIGENCE OR OTHER TORTIOUS CONDUCT, ACTS OR OMISSIONS OF THE RELEASED PARTY OR THE RELEASED PARTY'S DIRECTORS, EMPLOYEES, AGENTS OR INVITEES OR IF THE RELEASED PARTY OR THE RELEASED PARTY'S DIRECTORS, EMPLOYEES, AGENTS OR INVITEES WOULD OTHERWISE BE LIABLE UNDER STRICT LIABILITY.

ARTICLE VII

Assessments

Section 7.1 Monthly and Special Assessments by the Master Association. The Master Association shall possess the right, power, authority and obligation to establish and assess a regular Monthly Assessment for payment of the Common Expenses, Special Assessments and Additional Assessments as provided for in this Master Declaration as follows:

(a) **Common Expenses.** The Master Association shall establish a regular Monthly Assessment sufficient in the judgment of the Master Association to pay all Common Expenses when due. Such Monthly Assessments so established shall be payable by the Owners on the first day of each calendar month, and shall be applied to the payment of Common Expenses for which the Master Association is responsible, including maintenance, repair and care of the Common Elements.

(b) **Budget for Common Expenses.** Prior to the commencement of each fiscal year of the Master Association, the Master Association shall prepare and deliver to each of the Owners a Master Budget. Such Master Budget shall be in sufficient detail so as to inform each Owner of the nature and extent of the Common Expenses anticipated to be incurred in the upcoming fiscal year, shall include Additional Assessments set forth on budgets prepared therefor by other Owners and received by the Master Association, and shall be accompanied by a statement setting forth each

Owner's monthly share thereof and the date as of which such Monthly Assessment commences to be payable. No further communication shall be necessary to establish the amount of each Owner's obligation regarding the Monthly Assessment payable hereunder, and the failure of the Master Association to timely deliver such Master Budget shall not excuse or relieve an Owner from the payment of the Monthly Assessments contemplated hereby, in which case, each Owner shall continue to pay to the Master Association an amount equal to such Owner's Monthly Assessment as established pursuant to the most recent Master Budget delivered to the Owners. Any Master Budget prepared and delivered to the Owners as contemplated in this Article VII may be amended as and to the extent reasonably necessary, and the amount of an Owner's Monthly Assessment changed to correspond therewith.

(c) **Special Assessments by Association.** In addition to the Monthly Assessments contemplated by Subsection 7.1(a) of this Master Declaration, the Master Association shall establish Special Assessments from time to time, as may be necessary or appropriate in the judgment of the Master Association to pay non-recurring Common Expenses relating to the proper maintenance, care, alteration, improvement, replacement, operation and management of the Condominium and the administration of the Master Association. All Special Assessments assessed by this subsection during the ownership of Phase 1 by the Venture shall be subject to the prior written approval the Wan Bridge Member and Welltower Member

Section 7.2 Additional Assessments. The Master Association shall have the authority to establish Additional Assessments sufficient to pay Charges due to an Owner or the Master Association for the ensuing year. Additional Assessments so established shall be payable by the applicable Owners on the first day of each calendar month to the Master Association, which will in turn deliver the same to the Owner which incurred such Charges. Prior to the commencement of each fiscal year of the Master Association, each Owner shall prepare and deliver to the Master Association a budget setting forth the anticipated Charges it will incur for the ensuing year. To the extent the Master Association approves of any such Charges submitted by an Owner, such Charges shall be incorporated into the Master Budget and shall be in sufficient detail so as to inform each applicable Owner of the nature and extent of the Charges anticipated to be incurred, and shall be accompanied by a statement setting forth each applicable Owner's monthly share thereof and the date of commencement of payment of such Additional Assessments. If further Additional Assessments are established by the Master Association authorized by provisions of this Master Declaration, in addition to those set forth in the Master Budget, the Master Association shall give the Owners notice thereof and such Additional Assessments shall be immediately due and payable to the Master Association. No further communication shall be necessary to establish the amount of an Owner's obligation regarding the Additional Assessments payable hereunder, and the failure of any Owner to timely deliver such budget to the Master Association or the failure of the Master Association to timely deliver the Master Budget to an Owner shall in no event excuse or relieve an Owner from the payment of the Additional Assessments contemplated hereby, in which case, an Owner shall pay to the Master Association an amount equal to such Owner's Additional Assessments as established pursuant to the most recent Master Budget delivered to such Owner. In addition to the Additional Assessments established in this Section 7.2, to the extent authorized under the Governing Documents or otherwise agreed to among the applicable Owners, each Owner shall possess the right, power and authority to cause the Master Association to establish an Assessment, from time to time, for one-time or non-recurring Additional Assessments due to such Owner from another Owner. All Additional Assessments assessed by this Section 7.2 during the ownership of Phase 1 by the Venture shall be subject to the prior written approval the Wan Bridge Member and Welltower Member.

Section 7.3 Obligation to Pay Assessments. Each Owner shall be personally obligated to pay the Owner's share of all Assessments duly established pursuant to this Master Declaration to the Master Association. Unpaid Assessments due as of the date of the conveyance or transfer of a Unit shall not

constitute a personal obligation of the new Owner (other than the new Owner's pro rata share of any reallocation thereof); however, the former Owner shall continue to be personally liable for such unpaid Assessment. No Owner shall be entitled to exemption from liability for the Owner's obligation to pay such Assessments by waiver of the use and enjoyment of the Common Elements or the facilities as to which any Additional Assessments relate, or the Parking Unit, as applicable, by an abandonment of the Unit or by any other action or otherwise. Any Assessment not paid within 5 days of the date due shall bear interest at the Past Due Rate, and shall be recoverable by the Master Association, together with interest as aforesaid and all costs and expenses of collection, including reasonable attorneys' fees, by suit in a court of competent jurisdiction sitting in the County. It shall be the responsibility of the Master Association to collect any such delinquent Assessment, the existence of which shall be made known by written notice delivered to the defaulting Owner and, where requested, the Owner's Mortgagee.

Section 7.4 Lien to Secure Payment of Assessments. Declarant hereby reserves and assigns to the Master Association a lien, pursuant to the provisions of the Act, against each Unit, the Rents, if any, payable to any Owner and the Insurance Proceeds to which an Owner may be entitled to secure the payment of all Assessments, which lien shall be and constitute a lien and encumbrance, in favor of the Master Association, upon such Unit, the Rents, and any Insurance Proceeds. The liens established in this Master Declaration shall be prior and superior to all other liens and encumbrances subsequently created upon such Unit, Rents and Insurance Proceeds, regardless of how created, evidenced or perfected, other than the lien securing the payment of Priority Lien Indebtedness (provided such lien was recorded prior to the date on which the Assessment became delinquent) or the liens for Governmental Impositions. The liens and encumbrances created in this Master Declaration may be enforced by any means available at law or in equity, including a non-judicial foreclosure sale of the Unit of a defaulting Owner; such sale to be conducted in the manner set forth in Texas Property Code Section 51.002 (as now written or as hereafter amended). Each Owner, by acquisition of a Unit, and each Sub-Unit Owner, by acquisition of a Sub-Unit Owner's Sub-Unit, grants to the Master Association a power of sale in connection with the Master Association's liens. By written resolution, the Master Association may appoint, from time to time, an officer, agent, trustee or attorney of the Master Association to exercise the power of sale on behalf of the Master Association. The Master Association may bid for and purchase the Unit at any such foreclosure sale, and the purchase price (including any Priority Lien Indebtedness) in excess of outstanding Assessments shall be a Common Expense. Payment of proceeds resulting from such foreclosure sale to be applied toward outstanding Assessments shall be in the following order of priority: first, Assessments owing to the Master Association, including all costs, expenses and attorneys' fees relating to the foreclosure; second, Assessments owing to the Phase 1 Unit; and third, Assessments owing to the Owners levying Additional Assessments. The foreclosure of a lien encumbering a Unit in order to satisfy the Priority Lien Indebtedness will extinguish the subordinate lien for any Assessments which became payable prior to the date of such foreclosure sale, provided that in no event shall a defaulting Owner be relieved from liability incurred for past Assessments. In connection with enforcement of lien rights with respect to any Unit that is subdivided pursuant to the provisions of this Master Declaration, the Master Association hereby grants a license (which will be set forth in any Sub-Unit Declaration) to the Sub-Unit Condominium Association to collect a pro rata (or otherwise allocated) portion of Assessments from each Sub-Unit Owner, and the Sub-Unit Condominium Association shall remit such collections to the Master Association. If a Sub-Unit Condominium Association fails to timely collect any portion of the Assessments due from a Sub-Unit Owner, then after the Master Association gives thirty (30) days' notice to the Sub-Unit Condominium Association, the license to the Sub-Unit Condominium Association to collect any portion of the Assessments from a Sub-Unit Owner shall terminate, and the Master Association may enforce its lien as against the applicable Sub-Unit without the joinder of the Sub-Unit Condominium Association.

Section 7.5 Commencement of Obligation to Pay Assessments. Each Owner, other than Declarant, shall be obligated to commence payment of all Assessments on the date the Unit is conveyed to such Owner. If the date of conveyance is other than the first day of a month, then such Owner shall be

obligated to pay only a pro rata share of the Assessment against such Unit based on the number of days during such month of the conveyance. Prior to the commencement of the obligation to pay the initial Monthly Assessment, Declarant shall pay all the Common Expenses of the Condominium (less Assessments payable by the other Owners); provided, however, nothing contained in this Master Declaration shall prevent Declarant or the applicable Owner from collecting from the purchaser of a Unit at closing any expenses, such as Governmental Impositions or insurance premiums, to the extent that Declarant or such Owner prepaid such expenses on behalf of the Unit being purchased. Notwithstanding the foregoing or any other provision of this Master Declaration or any Governing Documents, the Owner of the Phase 2 Unit shall not be obligated to pay any Assessments until the Phase 2 Development Improvements have been completed and the first residence being part of the Phase 2 Development Improvements is inhabited by a Tenant or Occupant.

Section 7.6 Redemption by Owner. The Owner of a Unit purchased by the Master Association at a foreclosure sale of the Master Association's lien for Assessments may redeem the Unit in accordance with the provisions of the Act.

Section 7.7 Notice of Default. If an Owner defaults in the Owner's monetary obligations to the Master Association, the Master Association may notify other lienholders (including any Mortgagee) of the default and the Master Association's intent to foreclose its lien. The Master Association shall notify any holder of a recorded lien or duly perfected mechanic's lien against a Unit which has given the Master Association a written request for notification of the Owner's monetary default or the Master Association's intent to foreclose its lien.

Section 7.8 Alternative Actions. Nothing contained in this Master Declaration shall prohibit the Master Association from taking a deed in lieu of foreclosure or from filing suit to recover a money judgment for sums that may be secured by the lien, subject to the rights of Mortgagees set forth in this Master Declaration.

Section 7.9 Statement of Expenses and Access to Records. Upon request, the Master Association shall promptly provide any Owner, contract purchaser or Mortgagee with a written statement of all unpaid Assessments due with respect to such Unit. The Master Association may impose a reasonable charge for the preparation of such statement to the extent permitted by the Act. The Master Association shall make available during normal business hours for inspection, upon request by the Owners, Mortgagees, prospective purchasers and any of their authorized agents, current copies of the books, records and financial statements of the Master Association (including, if such is prepared, the most recent annual audited financial statement available). Any Owner or Mortgagee may have an audited statement of the Master Association prepared at its own expense.

Section 7.10 Subordination of Lien for Assessments. The lien for the payment of Assessments shall be subordinate to the lien of any mortgage or deed of trust that secures Priority Lien Indebtedness that was recorded prior to the date any such Assessment becomes delinquent under the provisions of this Master Declaration.

ARTICLE VIII

Loss and Obsolescence

Section 8.1 Loss or Damage. The following provisions shall govern if the Common Elements or any part thereof, are damaged or destroyed by fire or other casualty: (a) prompt written notice of any damage or destruction which is estimated to be in excess of \$100,000 shall be given (i) by the affected Owner or Owners to the Master Association; and (ii) by the Master Association to all of the Mortgagees;

(b) the Master Association shall promptly proceed with the full restoration and repair of such damage or destruction unless (i) the Condominium is terminated; (ii) repair or replacement would be illegal under any Legal Requirement; or (iii) the Owners holding at least 80% of the votes in the Master Association vote not to rebuild; (c) the amount by which such restoration and repair costs exceed collectible Insurance Proceeds shall be and constitute a Special Assessment payable by the Owners within 60 days of the date notice of such Special Assessment is delivered by the Master Association, in accordance with Subsection 7.1(c) of this Master Declaration; and (d) any excess Insurance Proceeds remaining after such restoration and repair, or any insurance or sales proceeds available absent such restoration and repair, shall be received and held in trust by the Insurance Trustee in separate accounts for each Owner, as their interests may appear (with any proceeds attributable to Limited Common Elements allocated among the Owners of the Units to which such Limited Common Elements were assigned in this Master Declaration and any other proceeds allocated in accordance with the Allocated Interests of the Owners), and distributed as follows: (1) first, to the payment of any Governmental Impositions in favor of any assessing entity having authority with respect to the Common Elements or such Unit; (2) second, to the payment of the balance of the Priority Lien Indebtedness of such Owner; (3) third, to the payment of any delinquent Assessment with respect to such Unit; and (4) the balance, if any, to each Owner entitled thereto.

Section 8.2 Termination. Termination of the terms of this Master Declaration and the condominium status of the Property will be governed by Section 11.1 below.

ARTICLE IX

Condemnation

Section 9.1 General Provisions. If all or any part of the Property is subject to a Taking, the Master Association, each Owner and any Mortgagee affected thereby shall be entitled to participate in proceedings incident thereto at their respective expense. The Master Association shall give notice of such proceeding, as it receives such notice, to all the Owners and to all the Mortgagees which have requested such notice; provided, however, that the failure of the Master Association to give such notice shall not prejudice the right of any Mortgagee to participate in such proceedings. The expense of participation in such proceedings by the Master Association shall be a Common Expense. The Master Association is specifically authorized to obtain and pay for such assistance from attorneys, appraisers, architects, engineers, expert witnesses and other persons as the Master Association in its discretion deems necessary or advisable to aid or advise it in matters relating to such proceedings. Any restoration or repair of the Property following a partial Taking shall be performed in accordance with the provisions of this Declaration and shall follow, as nearly as possible, the original plans and specifications for the Property, unless otherwise approved by all the Owners and Mortgagees.

Section 9.2 Taking of All or Substantially All of One Unit. If a Unit (or a substantial part thereof such that the remnant may not practically or lawfully be used for any purpose permitted by this Declaration) is subject to a Taking, the Owner and any Mortgagee of such Owner shall be entitled to the award for such Taking, including the award for the value of such Owner's interest in the Common Elements, whether or not such Common Element interest is acquired, and, after payment thereof, such Owner and, only if any and all obligations of the applicable Owner to such Mortgagee have been indefeasibly satisfied and paid in fully, any Mortgagee of such Owner, shall be divested of all interest in the Property. In such event, the condemned Unit's entire Allocated Interests shall be automatically reallocated to the remaining Units as follows: (a) the Allocated Interests in proportion to the respective Allocated Interests of those Units before the Taking and (b) in the event of the condemnation of the Phase 2 Unit or the Phase 1 Unit hereunder, any Allocated Interests shall be allocated 100% to the surviving Phase 1 Unit or Phase 2 Unit, as applicable. A remnant of a Unit remaining after part of a Unit is the subject of a Taking described in this Section 9.2 shall be a Common Element. If any repair or rebuilding of the remaining portions of the

Property is required as a result of such Taking, the remaining Owners shall determine by the affirmative vote or written consent of the remaining Owners holding not less than 100% of the votes in the Master Association either to rebuild or repair the Property or to take such other action as such remaining Owners may deem appropriate. If no repair or rebuilding shall be required, or if none is undertaken, the remaining portion of the Property shall be resurveyed, if necessary, and this Declaration shall be amended to reflect such Taking. This Declaration shall in all circumstances be amended to reflect the reallocated Allocated Interests following the Taking.

Section 9.3 Partial Taking of a Unit. If only a portion of a Unit is subject to a Taking, such that the remaining portion of such Unit can practically and lawfully be used for any purpose permitted by this Declaration, the Owner shall be entitled to the award for such Taking (subject to any requirements of an applicable Mortgagee), including the award for the value of such Owner's interest in the Common Elements, whether or not such Common Element interest is acquired, and the Allocated Interests of the Unit (other than the Voting Interests) subject to such Taking shall be reduced and the Allocated Interests of the other Units shall be increased in accordance with the Reallocation Percentage. The Owner of such Unit, at its sole cost and expense, shall promptly repair, restore and rebuild the remaining portions of such Unit as nearly as possible to the condition which existed prior to such Taking.

Section 9.4 Taking of Common Elements. If an action is brought to effect a Taking of all or any portion of the Common Elements together with or apart from any Unit, the Board of Directors, in addition to the general powers set out in this Declaration, shall have the sole authority to determine whether to defend or resist 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 the Common Elements only, all damages and awards shall be determined for such Taking as a whole and not for any Owner's interest therein. After the damages or awards for a Taking of the Common Elements are determined, such damages or awards shall be held by the Master Association, acting as trustee for each Owner, and their Mortgagees, as their interests shall appear, and any amounts not used for repair or restoration of the remaining Common Elements shall be divided among the Owners in proportion to each Owner's Allocated Interests before the Taking, except that such portion of any such award attributable to the condemnation of a Limited Common Element shall be divided among the Owners of the Units served by such Limited Common Elements, as such Owners' interests existed in the Limited Common Elements condemned. The Owners shall determine by the affirmative vote or written consent of the Owners holding not less than 100% of the votes in the Master Association and their Mortgagees either to rebuild or repair the remaining Common Elements or to take such other action as the Owners may deem appropriate; provided, however, with respect to any Limited Common Element, the Owner of the Unit benefitted by such Limited Common Element must consent to any such decision. If it is determined that such Common Elements should be replaced or restored by obtaining other land or building additional structures, this Declaration and the Map attached hereto shall be duly amended by instrument executed by the Board of Directors on behalf of the Owners and recorded in the Condominium Records.

Section 9.5 Taking of Several Units. If an eminent domain proceeding results in the Taking of all or part of multiple Units, then the damage and awards for such Taking shall be determined and paid for each Unit as described in Section 9.2 and Section 9.3 of this Declaration, and the following shall apply: (a) the Master Association shall determine which of the Units damaged by such Taking may be practically and lawfully used for any purpose permitted by this Declaration, taking into account the nature of the Property and the reduced size of each Unit so damaged; (b) if the remaining Owners and the applicable Mortgagees shall determine by the affirmative vote or written consent of the remaining holding not less than 80% of the votes in the Master Association Owners and the applicable Mortgagees that it is not reasonably practicable to operate the undamaged Units and the damaged Units which can be practically and lawfully used for any purpose permitted by this Declaration as a mixed-use condominium project in the manner provided in this Declaration, then the Property shall be deemed to be regrouped and merged into a

single estate owned jointly in undivided interests by all the remaining Owners, as tenants-in-common, in the percentage of the Allocated Interests of each Owner (after reallocation in accordance with the procedures described in Section 9.2 and Section 9.3 of this Declaration); and (c) if the Condominium is not so terminated, then the damages and awards made with respect to each Unit which can be practically and lawfully used for any purpose permitted by this Declaration shall be applied to repair and reconstruct such Unit as provided in Section 9.3 of this Declaration. If the cost of such work exceeds the amount of the award, the additional funds required shall be assessed pro rata against the Owners of those Units which are being repaired or reconstructed. With respect to those Units which may not be practically or lawfully used for any purpose permitted by this Declaration, after payment of the award, such Owner, only if any and all obligations of the applicable Owner to such Mortgagee have been indefeasibly satisfied and paid in full, any Mortgagee of such Owner, shall be divested of all interest in the Property and the condemned Unit's entire Allocated Interest shall be automatically reallocated to the remaining Units as follows: (a) the Allocated Interests in proportion to the respective Allocated Interests of those Units before the Taking and (b) in the event of the condemnation of the Phase 2 Unit or the Phase 1 Unit hereunder, any Common Expense Allocated Interests, Special Expense Allocated Interests, and Voting Interests shall be allocated 100% to the surviving Phase 1 Unit or Phase 2 Unit, as applicable. A remnant of a Unit remaining after part of a Unit is the subject of a Taking, if the remnant of such Unit cannot be practically or lawfully used for any purpose permitted by this Declaration, shall be a Common Element. If any repair or rebuilding of the remaining portions of the Property (other than Units which can be practically and lawfully used for any purpose permitted by this Declaration) is required as a result of such Taking, the remaining Owners shall determine by the affirmative vote or written consent of the remaining Owners holding not less than 100% of the votes in the Master Association and any Mortgagees either to rebuild or repair the Property or to take such other action as such remaining Owners may deem appropriate. If no repair or rebuilding shall be required, or if none be undertaken, the remaining portion of the Property shall be resurveyed, if necessary, and this Declaration shall be amended to reflect such Taking. This Declaration shall in all circumstances be amended to reflect the re-allocated Allocated Interests following the Taking.

Section 9.6 Complete Taking of Property. If all of the Property is the subject of a Taking, all damages and awards shall be held by the Master Association, acting as trustee, for the accounts of all the Owners and their Mortgagees, as their interests shall appear, and shall be paid to or for the accounts of the Owners in proportion to their Allocated Interests and this Condominium shall terminate upon such payment.

Section 9.7 Payment of Awards and Damages. Any damages or awards provided in this Article IX to be paid to or for the account of any Owner by the Master Association, acting as trustee, shall be applied first to the payment of any Governmental Impositions past due and unpaid with respect to that Unit; second, to any Priority Lien Indebtedness on that Unit; third, to the payment of any Assessments charged to or made against the Unit and unpaid; fourth, to the payment of any other Mortgagee of the Owner, and finally to the Owner.

Section 9.8 Sub-Unit Condemnation. The term "Unit" as used in this Article IX shall also refer to any Sub-Unit (or portion thereof) subject to a Taking in the same manner as applicable to the Taking of a Unit (or part thereof) except that with respect to any such Sub-Unit (or portion thereof): (a) any requirement or percentage of voting shall refer to a vote by the Sub-Unit Owners based upon the votes in such Sub-Unit Condominium Association (or based upon Allocated Interests if there is no Sub-Unit Condominium Association); (b) the term "Property" shall refer to the Sub-Unit Condominium; (c) references to the Master Association shall be deemed to refer to the Sub-Unit Condominium Association (if any); and (d) any re-allocation of the Allocated Interests shall be made in accordance with the Reallocation Percentage applicable to the Sub-Unit Condominium which shall be equal to the Allocated Interests of the Unit that was subdivided to create the applicable Sub-Unit Condominium.

ARTICLE X

Resolution of Disputes and Construction Disputes

Section 10.1 Disputes.

(a) Attorneys' Fees. Except as otherwise specifically provided in this Master Declaration, in the event a lawsuit or arbitration is necessary to resolve a Dispute or Construction Dispute, each party shall pay its own attorneys' fees and court costs and each Owner, by acceptance of a deed to its Unit, waives its rights, to the fullest extent allowed by Legal Requirements, to have its attorney's fees paid by the other party if it prevails in any lawsuit or arbitration related to a Dispute or Construction Dispute.

(b) Arbitration. ANY DISPUTE OR CONSTRUCTION DISPUTE WILL BE RESOLVED BY ARBITRATION GOVERNED BY THE FEDERAL ARBITRATION ACT AND, TO THE EXTENT NOT INCONSISTENT WITH THAT STATUTE, CONDUCTED IN ACCORDANCE WITH THE RULES OF PRACTICE AND PROCEDURE FOR THE ARBITRATION OF COMMERCIAL DISPUTES OF JUDICIAL ARBITRATION AND MEDIATION SERVICES, INC. ("JAMS"). THE ARBITRATION SHALL BE CONDUCTED IN HOUSTON, TEXAS AND ADMINISTERED BY JAMS, WHICH WILL APPOINT A SINGLE ARBITRATOR. ALL ARBITRATION HEARINGS WILL BE COMMENCED WITHIN 30 DAYS OF THE DEMAND FOR ARBITRATION UNLESS THE ARBITRATOR, FOR SHOWING OF GOOD CAUSE, EXTENDS THE COMMENCEMENT OF SUCH HEARING. THE DECISION OF THE ARBITRATOR WILL BE BINDING ON THE PARTIES TO THE DISPUTE OR CONSTRUCTION DISPUTE, AND JUDGMENT UPON ANY ARBITRATION AWARD MAY BE ENTERED IN ANY COURT HAVING JURISDICTION. THE PARTIES ACKNOWLEDGE THAT, BY AGREEING TO ARBITRATE DISPUTES, EACH OF THEM IS WAIVING CERTAIN RIGHTS, INCLUDING ITS RIGHTS TO SEEK REMEDIES IN COURT (INCLUDING A RIGHT TO A TRIAL BY JURY), TO DISCOVERY PROCESSES THAT WOULD BE ATTENDANT TO A COURT PROCEEDING, AND TO PARTICIPATE IN A CLASS ACTION.

Section 10.2 Intentionally deleted.

Section 10.3 General.

(a) Procedure. In no event shall a Dispute or a Construction Dispute be initiated after the date when institution of legal or equitable proceedings based on such Dispute or Construction Dispute would be barred by the applicable statute of limitations. With respect to any Dispute or Construction Dispute, all demands and all answering statements thereto which include any monetary claim, counterclaim or cross-claim must state the monetary amount being sought. If the monetary amount is unliquidated or has not been fully determined, the demand or answering statement seeking such recovery shall state, in good faith, the minimum amount of such monetary claim.

(b) Consolidation. A Construction Dispute may be consolidated with similar proceedings and resolved pursuant to the dispute resolution procedures contained in this Article X to include participation of the contractors, design professionals or any other person or entity if such proceedings involve common issues of law or fact. It is expressly understood and agreed that Declarant shall have the right, but not the obligation, to join in any such dispute resolution

proceedings any other party whose work or services on or in connection with the Property may be at issue or whose claims(s) involve the design or construction of the Property.

(c) Sole Remedy. With respect to any Dispute or Construction Dispute it is agreed that the dispute resolution provisions of this Article X shall be the sole remedy of the parties involved in such Dispute or Construction Dispute. Notwithstanding any other provisions of this Master Declaration, the foregoing agreement to arbitrate and other agreements to arbitrate with an additional person or entity duly consented to by the parties shall be specifically enforceable under prevailing arbitration law in any court having jurisdiction thereof. The foregoing agreement to arbitrate shall not constitute an agreement or consent to arbitration of any dispute, claim, controversy or matter that does not constitute a Dispute or Construction Dispute, as applicable. The foregoing agreement to arbitrate any Dispute or Construction Dispute shall not constitute an agreement or consent to arbitration with any Person not named or described in this Master Declaration; provided that any arbitration proceeding initiated under the terms of Section 10.1 of this Master Declaration may, at the request of any party, be joined or consolidated with other arbitration proceedings involving additional parties if the Dispute or Construction Dispute, as applicable, and the subject of such other proceedings arise out of common or interrelated factual occurrences. Except to the extent permitted by Legal Requirements, any award of the arbitrator shall be final, binding and non-appealable upon the parties involved in the Dispute or Construction Dispute and such Mortgagees and judgment thereon may be entered by any court having jurisdiction.

(d) Jury Waiver. EACH OWNER, BY ACCEPTANCE OF A DEED TO ITS UNIT, WAIVES ANY RIGHT TO A JURY IN ANY LITIGATION IN CONNECTION WITH THIS MASTER DECLARATION, A DISPUTE OR A CONSTRUCTION DISPUTE. EACH OWNER, BY ACCEPTANCE OF A DEED TO ITS UNIT, ACKNOWLEDGES THAT THIS WAIVER HAS BEEN FREELY GIVEN AFTER CONSULTATION BY IT WITH COMPETENT COUNSEL. THIS PARAGRAPH HAS BEEN INCLUDED ONLY FOR THE EVENT THAT, DESPITE THE OWNERS' INTENTION, THE AGREEMENT TO ARBITRATE DISPUTES IS HELD TO BE INAPPLICABLE, AND NOTHING IN THIS PARAGRAPH IS INTENDED TO QUALIFY THE OWNERS' AGREEMENT TO ARBITRATE ALL DISPUTES AND CONSTRUCTION DISPUTES.

Section 10.4 Sub-Unit Representation. The Sub-Unit Condominium Association (or other designated representative of the Sub-Unit Condominium) shall be the sole representative on behalf of all Sub-Units within a Sub-Unit Condominium in any proceeding with respect to any Dispute or Construction Dispute pursuant to this Article X.

ARTICLE XI

Miscellaneous

Section 11.1 Revocation or Termination of Master Declaration. Except as provided in Section 9.6 of this Declaration, this Declaration may be revoked or the Condominium established hereby may be terminated only by an instrument in writing, duly approved, executed and acknowledged by 100% of the Owners, 51% of the Mortgagees and, during the ownership of Phase 1 by the Venture, the Welltower Member. Any such instrument of revocation or termination shall be duly filed of record in the County. If the Property is to be sold upon termination, the agreement effecting such termination shall also set forth the terms of such sale and comply with the provisions of the Act. If the Units come under the same ownership, the doctrine of merger shall not apply, and the Condominium shall not be terminated as a result thereof.

Section 11.2 Amendment to Master Declaration. This Master Declaration may be amended at a meeting of the Owners at which the amendment is approved by the Welltower Member (but only during the ownership of Phase I by the Venture) and those Owners holding not less than 67% of the votes in the Master Association, with the written consent of the Mortgagees of those voting to so amend. Such amendment shall be evidenced by a written instrument executed and acknowledged by an officer of the Master Association on behalf of the consenting Owners and by the consenting Mortgagees and filed of record in the County. Any such amendment so effected shall be binding upon all of the Owners; provided, however, that except as permitted or required by the Act, no such amendment shall: (a) cause the alteration or destruction of all or part of any Unit unless such amendment has been consented to by the Owner and the Mortgagee of the Unit which is to be altered or destroyed; (b) create or increase any Special Declarant Rights; (c) increase the number of Units; (d) change the boundaries of a Unit; (e) change the use restrictions on a Unit; (f) change the provisions of this Section 11.2; or (g) change the allocation of votes to Units or the calculation of Allocated Interests, unless, with respect to the matters described in Subsections 11.2(a)-(g) of this Master Declaration, such amendment has been consented to by the Welltower Member (but only during the ownership of Phase I by the Venture) and 100% of the Allocated Interests, with the written consent of all Mortgagees. **Furthermore, Declarant hereby reserves the right to unilaterally amend this Declaration for the following purposes: (i) to correct any defects in the execution of this Declaration or the other Documents; or (ii) to resolve conflicts, clarify ambiguities, and to correct misstatements, errors, or omissions in the Documents. An amendment that may be executed by Declarant alone is not required to name the Master Association or to be signed by an officer of the Master Association or by any Owner.** No amendment may affect Declarant's rights under this Declaration or the Act without Declarant's written and acknowledged consent, which must be part of the recorded amendment instrument.

Section 11.3 Partial Invalidity. If any provision of the Governing Documents shall be determined by a court of competent jurisdiction to be invalid or unenforceable, such determination shall in no way impair or affect the validity or enforceability of the remainder of the Governing Documents.

Section 11.4 Conflicts. If any of the provisions of the Governing Documents shall be in conflict with the provisions of the Act or the TNCL, the provisions of such statutes shall control. If a conflict exists between the provisions of the Governing Documents, such documents shall control in the following order:

- (a) this Master Declaration;
- (b) the Certificate of Formation;
- (c) the Bylaws; and
- (d) the Regulations.

Each Unit Owner and any Sub-Unit Owner acknowledges that such Unit Owner and Sub-Unit Owner have been given the opportunity to review the documents listed in Subsections 11.4(a)-(d) of this Master Declaration, and have had the opportunity to confer with counsel in connection with the purchase of a Unit or Sub-Unit as applicable. The provisions of the Governing Documents embody the entire final documentation to which the Units, the Owners, any Sub-Units and any Sub-Unit Owners will be subject in relation to the Condominium and supersede any and all agreements, representations and understandings, whether written or oral, between the Declarant and the Owners.

Section 11.5 Captions and Exhibits. Captions used in the various articles and sections of this Master Declaration are for convenience only, and they are not intended to modify or affect the meaning of any of the substantive provisions of this Master Declaration. All exhibits are incorporated in and made a part of this Master Declaration.

Section 11.6 Usury. It is expressly stipulated and agreed to be the intent of Declarant that at all times the terms of this Master Declaration, the Bylaws and the Regulations shall comply strictly with the applicable Texas law governing the maximum rate or amount of interest payable under any provision of this Master Declaration, the Bylaws or the Regulations. If Legal Requirements are ever judicially interpreted so as to render usurious any amount contracted for, charged, taken, reserved or received pursuant to this Master Declaration, the Bylaws, the Regulations or any other communication or writing by or between Declarant, the Master Association and the Owners related to the matters set forth in this Master Declaration, the Bylaws or the Regulations, then it is the express intent of Declarant that all amounts charged in excess of the maximum rate allowed by Texas law shall be automatically canceled, *ab initio*, and all amounts in excess of the maximum rate allowed by Texas law theretofore collected shall be refunded, and the provisions of this Master Declaration, the Bylaws or the Regulations shall immediately be deemed reformed and the amounts thereafter collectible hereunder and thereunder reduced, without the necessity of the execution of any new document, so as to comply with the Legal Requirements. The Owners hereby agree that as a condition precedent to any claim seeking usury penalties against Declarant, the Master Association or any billing Owner, any Person will provide written notice to Declarant, the Master Association or any billing Owner, advising Declarant, the Master Association or any billing Owner in reasonable detail of the nature and amount of the violation, and Declarant, the Master Association or any billing Owner shall have 60 days after receipt of such notice in which to correct such usury violation, if any, by either refunding such excess interest to a Person or crediting such excess interest against the obligation then owing by such Person to Declarant, the Master Association or any billing Owner.

Section 11.7 Use of Number and Gender. Whenever used in this Master Declaration, and unless the context shall otherwise provide, the singular number shall include the plural, the plural number shall include the singular and the use of any gender shall include all genders.

Section 11.8 Governing Law. THIS MASTER DECLARATION AND THE BYLAWS, THE CERTIFICATE OF FORMATION, AND THE REGULATIONS SHALL BE GOVERNED BY THE LAWS OF THE STATE OF TEXAS. VENUE FOR ANY ACTION BROUGHT IN CONNECTION WITH THE CONDOMINIUM SHALL BE IN GUADALUPE COUNTY, TEXAS.

Section 11.9 Notice. Any notice under this Mast Declaration must be in writing and must be sent to the appropriate notice address by (a) personal delivery, (b) a recognized overnight courier, or (c) email provided the notice is sent in the form of an attachment. Notice by personal delivery or overnight courier will be effective upon receipt and notice by email will be effective upon sending. Any email submission that fails for any reason shall be deemed received by the intended recipient at the time of such attempted email submission provided that the sender submits a copy via one of the methods described above on the same day as it attempts to deliver the email submission. Any party may change its notice address by delivering appropriate written notice to the other party.

Declarant:
 9600 North Mopac Expressway
 Suite 250
 Austin, Texas 78759
 Attn: Kyle Spicer

Wan Bridge
 9600 North Mopac Expressway
 Suite 250
 Austin, Texas 78759
 Attn: Kyle Spicer

Welltower Member:
c/o Welltower OP LLC
4500 Dorr Street
Toledo, Ohio 43615
Attn: General Counsel

Master Association:

9600 North Mopac Expressway
Suite 250
Austin, Texas 78759
Attn: Kyle Spicer

Section 11.10 Estoppel Certificates. Each Owner, from time to time, shall have the right to require the Master Association (as to all items listed in this Section 11.10) and the other Owners (as to items listed in (c), (d), (e) and (f) of this Section) to deliver to the requesting Owner a written statement addressed to the requesting Owner and its Mortgagee or purchaser of its Unit, as applicable, without payment of any fee or cost certifying: (a) this Master Declaration is unmodified and in full force and effect (or if modified that this Master Declaration as so modified is in full force and effect); (b) this Master Declaration attached to the certificate is a true and correct copy of this Master Declaration and all amendments hereto; (c) the date through which all Assessments have been paid by the Owner requested to provide the certificate and by the Owner requesting such certificate; (d) to the knowledge of the certifying party, neither the certifying party nor the requesting party is in default of any of its obligations under this Master Declaration (or if the certifying party knows the certifying party or requesting party to be in default, specifying the defaults and the remaining cure period, if any); (e) the certifying party holds no existing liens against the requesting party's Unit; and (f) such other matters as are reasonably requested by the requesting Owner.

Section 11.11 Waiver of Environmental Conditions. DECLARANT, ITS CONTRACTOR AND THE MASTER ASSOCIATION SHALL NOT IN ANY WAY BE CONSIDERED AN INSURER OR GRANTOR OF ENVIRONMENTAL CONDITIONS OR INDOOR AIR QUALITY WITHIN THE CONDOMINIUM. NEITHER DECLARANT NOR THE MASTER ASSOCIATION SHALL BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OF OR FAILURE TO PROVIDE ADEQUATE INDOOR AIR QUALITY OR ANY ADVERSE ENVIRONMENTAL CONDITIONS. DECLARANT AND THE MASTER ASSOCIATION DO NOT REPRESENT OR WARRANT THAT ANY CONSTRUCTION MATERIALS, AIR FILTERS, MECHANICAL, HEATING, VENTILATING OR AIR CONDITIONING SYSTEMS AND CHEMICALS NECESSARY FOR THE CLEANING OR PEST CONTROL OF THE CONDOMINIUM WILL PREVENT THE EXISTENCE OR SPREAD OF BIOLOGICAL ORGANISMS, COOKING ODORS, ANIMAL DANDER, DUST MITES, FUNGI, POLLEN, TOBACCO SMOKE, DUST OR THE TRANSMISSION OF INTERIOR OR EXTERIOR NOISE LEVELS. DECLARANT AND THE MASTER ASSOCIATION ARE NOT AN INSURER AND EACH OWNER AND OCCUPANT OF ANY UNIT AND EACH TENANT, GUEST AND INVITEE OF ANY OWNER ASSUMES ALL RISKS FOR INDOOR AIR QUALITY AND ENVIRONMENTAL CONDITIONS AND ACKNOWLEDGES THAT DECLARANT AND THE MASTER ASSOCIATION HAVE MADE NO REPRESENTATIONS OR WARRANTIES NOR HAS DECLARANT AND THE MASTER ASSOCIATION, ANY OWNER, OCCUPANT, TENANT, GUEST OR INVITEE RELIED UPON ANY REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO THE AIR QUALITY WITHIN THE CONDOMINIUM.

ARTICLE XII

Mortgagee Protection Provisions

Section 12.1 Notice Provisions. All Mortgagees shall be entitled to receive the following notices in writing from the Master Association or any Owner exercising rights affecting that Mortgagee's borrower's rights under this Master Declaration or affecting the Mortgagee's rights, as the case may be, which notice shall be sent promptly following the occurrence of the applicable event:

- (a) notice of any proposed action which requires the consent of Mortgagees, which notice shall be given not less than 30 days prior to the desired effective date of such action;
- (b) notice of default by the Owner (the beneficial interest in which Unit is held by that Mortgagee) in the performance of such Owner's obligations, delinquency in the payment of Assessments owed by such Owner or Governmental Impositions which remains uncured for a period of 60 days after notice thereof to the applicable Owner;
- (c) notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond required to be maintained hereunder by the Master Association or by any Owner, which notice shall be given within 5 days of the Master Association's obtaining knowledge of such lapse, cancellation or material modification;
- (d) notice of any damage or destruction to or Taking of any portion of the Condominium that affects either a material portion of the Property or a Unit, the beneficial interest in which is held by that Mortgagee, which notice shall be given within 5 days of the Master Association's obtaining knowledge of such damage or destruction;
- (e) 90 days' notice prior to the Master Association instituting any foreclosure action on any Unit;
- (f) 30 days' notice prior to the effective date of (i) any proposed material amendment to this Master Declaration or the Map; or (ii) any termination of an agreement for professional management of the Property following any decision of the Owners to assume self-management of the Property;
- (g) 60 days' notice prior to the effective date of any proposed termination of the Condominium; and
- (h) notice of all meetings of the members of the Master Association.

Section 12.2 Cure Rights. Any Mortgagee shall have the right, but not the obligation, in its sole discretion, at any time prior to the termination of this Master Declaration, and without payment of any penalty, to do any act or thing required of such Mortgagee's borrower hereunder; and to do any act or thing which may be necessary or proper to be done in the performance and observance of the agreements, covenants and conditions of such Owner in this Master Declaration. All payments so made and all things so done and performed by any Mortgagee shall be effective to prevent a default under this Master Declaration as the same would have been if made, done and performed by Declarant or any Owner instead of by said Mortgagee. Any event of default under this Master Declaration which in the nature thereof cannot be remedied by Mortgagee shall be deemed to be remedied if: within 60 days after receiving written notice from the non-defaulting party setting forth the nature of such event of default, or prior thereto, the Mortgagee shall: (a) have acquired the property owned by the defaulting party (the "Acquired Property")

or commenced foreclosure or other appropriate proceedings in the nature thereof, and shall thereafter diligently prosecute any such proceedings; (b) have fully cured any default in the payment of any monetary obligations owed the non-defaulting party hereunder within such 60 day period and shall thereafter continue to perform faithfully all such non-monetary obligations which do not require possession of the Acquired Property; and (c) after gaining possession of the Acquired Property following a foreclosure or deed in lieu thereof, the Mortgagee performs all future obligations of the defaulting party hereunder as and when the same are due.

Section 12.3 No Invalidity of Mortgage Lien. No violation of this Master Declaration by, or enforcement of this Master Declaration against, any party shall affect, impair, defeat or render invalid the lien of any Mortgagee.

Section 12.4 Mortgagee Requirements. The Master Association agrees to cooperate reasonably with any requesting party in regard to the satisfaction of requests or requirements by a Mortgagee; provided, however, such cooperation shall be at the sole cost and expense of the requesting party, and provided, further, that no party shall be deemed obligated to accede to any request or requirement that materially and adversely affects its rights under this Master Declaration.

Section 12.5 Unpaid Assessments. Each Person holding a mortgage secured by any Priority Lien Indebtedness encumbering any Unit, which Person obtains title to such Unit pursuant to judicial foreclosure, or the powers provided in such mortgage, or a deed in lieu of foreclosure, shall take title to such Unit free and clear of any claims for unpaid Assessments against such Unit which accrued prior to the time such Person acquires title to such Unit.

Section 12.6 Books and Records. All Mortgagees, upon written request, shall have the right to (a) examine the books and records of the Master Association, including current copies of this Master Declaration, the Bylaws and the Regulations and financial statements, during normal business hours; (b) require the Master Association to submit an annual audited financial statement for the preceding fiscal year within 120 days of the end of the Master Association's fiscal year, if one is available, or have one prepared at the expense of the requesting Person if such statement is not otherwise prepared by the Master Association; (c) receive written notice of all meetings of the Owners; and (d) designate in writing a representative to attend all such meetings.

Section 12.7 Priority of Rights. No provision of this Master Declaration shall be construed or applied to give any Owner priority over any rights of any Mortgagee in the case proceeds or awards are not applied to restoration but are distributed to the Owners in the case of a casualty loss, or Taking of, a Unit and/or the Common Elements. For the avoidance of doubt, in the event of any conflict between this Master Declaration and the documents governing the loan made by any Mortgagee to any Owner with respect to casualty or condemnation proceeds, the terms and conditions of such loan documents shall control.

Section 12.8 Required Percentage. Any required percentage of Mortgagees in this Master Declaration shall mean and refer to such percentage of the outstanding principal balance of the indebtedness held by such Mortgagees at the time of the applicable vote and not the number of such Mortgagees.

Section 12.9 Names of Mortgagees. Upon request, each Owner will be obligated to furnish to the secretary of the Master Association the name and address of any Mortgagee encumbering such Owner's Unit or holding a pledge of equity interests in such Owner.

Section 12.10 Special Approval Rights. The special approval rights granted herein to the Venture, the Welltower Member and/or the Wan Bridge Member shall apply only during the period of ownership of Phase I by the Venture.

EXHIBIT "A"

Legal Description

[See Attached]



290 S. Castell Avenue, Ste. 100
New Braunfels, TX 78130
(830) 625-8555
TBPE-FIRM F-10961
TBPLS FIRM 10153600

EXHIBIT "A"

**METES AND BOUNDS DESCRIPTION
FOR A 28.686 ACRE TRACT OF LAND**

Being a 28.686 acre tract of land located in the Sarah DeWitt Survey, A-103, Guadalupe County, Texas. Said tract being part of a called 30.6624 acre tract described in Document No. 2015021970 of the Official Public Records of Guadalupe County, Texas. Said 28.686 acre tract of land being more particularly described as follows:

BEGINNING at a Railroad cross-tie fence corner post in the East line of FM. 1044 found for the Northwest corner of said 30.6624 acre tract and the Southwest corner of a called 105.86 acre tract, described in Volume 585, Page 902, Guadalupe County Deed Records;

THENCE with the North line of said 30.6624 acre tract and the South line of said 105.86 acre tract, North 44°18'26" East, a distance of 1763.36 feet to a 1/4" iron rod for the Northeast corner of said 30.6624 acre tract and the Southeast corner of said 105.86 acre tract, lying in the West line of a 18.285 acre tract, described in Document No. 2015022689 of the Official Public Records of Guadalupe County, Texas;

THENCE with the East line of said 30.6624 acre tract and the West line of said 18.285 acre tract, South 36°07'31" East, a distance of 608.49 feet to a 1/2" iron rod found for a North corner of a called 0.887 acre tract, described in Document No. 2017023172 of the Official Public Records of Guadalupe County, Texas and an Eastern corner of said 30.6624 acre tract;

THENCE with the common line of said 30.6624 acre tract and said 0.887 acre tract the following two calls:

1. South 45°20'48" West, a distance of 149.33 feet to a 1/4" iron rod found;
2. South 39°57'36" East, a distance of 271.08 feet to a 1/2" iron rod found in the West line of Klein Road (formerly called Klein's Lane) for the Southwest corner of said 0.887 acre tract;

THENCE with the West line of Klein Road and the Southeast line of said 30.6624 acre tract, South 44°10'39" West, a distance of 531.77 feet to a 1/2" iron rod found for the Southeast corner of a called 0.827 acre tract described in Document No. 2017019054 of the Official Public Records of Guadalupe County, Texas, from which a 1/2" iron rod with cap stamped "J3 Surveying" bears North 67°02'36" East - 1.95 feet;

THENCE departing Klein Road with the common line of said 30.6624 acre tract and said 0.827 acre tract the following two calls:

1. North 38°26'55" West, a distance of 106.02 feet to a 1/4" iron rod found;
2. South 45°04'05" West, a distance of 326.24 feet to a 1/2" iron rod with cap "HMT" set for the Northwest corner of said 0.827 acre tract, the Northeast corner of a called 0.0324 acre tract, recorded in Volume 3179, Page 770 of the Guadalupe County Deed Records and lying in the East line of a called 1.08 acre tract, described in Volume 3179, Page 770 of the Guadalupe County Deed Records;

THENCE with the common line of said 30.6624 acre tract and said 1.08 acre tract, the following two calls:

1. North 42°28'39" West, a distance of 135.26 feet to a 1/2" iron with cap "HMT" set for the Northeast corner of said 1.08 acre tract;



290 S. Castell Avenue, Ste. 100
New Braunfels, TX 78130
(830) 625-8555
TBPE-FIRM F-10961
TBPLS FIRM 10153600

- 2. South 49°44'47"West, a distance of 186.40 feet to a 1/2" Iron rod with cap "HMT" set for the Northwest corner of said 1.08 acre tract and the Northeast corner of a called 2.878 acre tract, described in Volume 3179, Page 770 of the Guadalupe County Deed Records;

THENCE with the common line of said 30.6624 acre tract and said 2.878 acre tract, South 43°57'49"West, a distance of 481.54 feet to a chain link fence corner post found for the Northwest corner of said 2.878 acre tract and an Inner ell corner of said 30.6624 acre tract;

THENCE into and across said 30.6624 acre tract, South 84°45'18"West, a distance of 162.69 feet to a 1/2" Iron rod with cap "HMT" set for an inner ell corner of said 30.6624 acre tract and the Southeast corner of a called 0.54 acre tract, described in Volume 1284, Page 196 of the Guadalupe County Deed Records;

THENCE with the common line of said 30.6624 acre tract and said 0.54 acre tract, as well as a called 0.77 acre tract, described in Document No. 2016011967 of the Official Public Records of Guadalupe County, Texas, North 15°46'45"West, a distance of 470.80 feet to a 1/2" Iron rod with yellow cap found for the Northeast corner of said 0.77 acre tract;

THENCE with the common line of said 30.6624 acre tract and said 0.77 acre tract, South 45°00'13"West, a distance of 147.54 feet to a 1/2" iron rod with cap "4907" found in the East line of FM 1044 for the Northwest corner of said 0.77 acre tract;

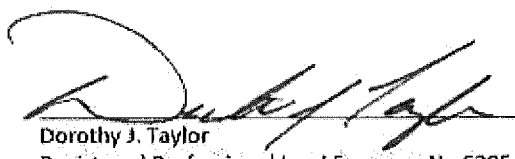
THENCE with the East line of FM 1044 and the West line of said 30.6624 acre tract, North 15°18'11"West, a distance of 108.39 feet to the POINT OF BEGINNING, containing 28.686 acres of land in Guadalupe County, Texas.

Bearings shown hereon are based on the Texas Coordinate System, South Central Zone (4204), NAD 83.

Written February 08, 2021.

Reference survey of said 28.686 acre tract of land prepared this same date.

HMT advises client to contact local regulatory agencies for subdivision approval. This survey may violate local subdivision rules and regulations. Development of the subject tract may require submittal, approval, and/or recording of a plat or replat. Rules and regulations are established by the governmental agency, which has jurisdiction. These rules and regulations may include dedication of setback lines, easements, additional right of way or other matters.


Dorothy J. Taylor

Registered Professional Land Surveyor No. 6295
S:\Projects\032 - Fred Heimer\032-047 - Grier Tract 2.0 (28 Acres)\M&B\032-047 - Grier 28 Acres.docx

2-8-21



EXHIBIT "B"

Map

[Map Follows this Page]

GENERAL NOTES AND CERTIFICATION
WEST END ESTATES LAND CONDOMINIUM
A CALLED 28.656 ACRE TRACT
RECORDED IN DOCUMENT NO. 202299010514,
OFFICIAL PUBLIC RECORDS OF GUADALUPE
COUNTY, TEXAS

GENERAL NOTES AND CERTIFICATION:

1. THIS CONDOMINIUM PLAT OF WEST END ESTATES LAND CONDOMINIUM, WAS PREPARED BY DOROTHY J. TAYLOR, RPLS NO. 6295, OF HMT ENGINEERING & SURVEYING. BY EXECUTING THIS CONDOMINIUM PLAT BELOW, THE SURVEYOR CERTIFIES THAT THIS CONDOMINIUM PLAT CONTAINS ALL OF THE INFORMATION REQUIRED BY SECTIONS 82.052 AND 82.059 OF THE TEXAS UNIFORM CONDOMINIUM ACT, TEXAS PROPERTY CODE, CH. 82 (THE "ACT"), AS APPLICABLE.
2. CAPITALIZED TERMS USED IN THESE GENERAL NOTES HAVE THE SAME MEANINGS ASSIGNED TO THEM IN THE MASTER CONDOMINIUM DECLARATION FOR WEST END ESTATES LAND CONDOMINIUM, ("THE DECLARATION") TO WHICH THIS CONDOMINIUM PLAT IS ATTACHED.
3. ALL IMPROVEMENTS AND LAND REFLECTED ON THE CONDOMINIUM PLAT ARE DESIGNATED AS GENERAL COMMON ELEMENTS SUBJECT TO DEVELOPMENT RIGHTS AS MORE PARTICULARLY SET FORTH IN THE DECLARATION (OR "G.C.E."), SAVE AND EXCEPT THE UNITS AND THE PORTIONS OF THE REGIME DESIGNATED AS LIMITED COMMON ELEMENTS (OR "L.C.E.") EITHER IN THE DECLARATION OR ON THE CONDOMINIUM PLAT, OR BOTH, IF ANY.
4. OWNERSHIP AND USE OF THE UNITS IS SUBJECT TO THE ACT AND THE DECLARATION AND ALL OF THE RIGHTS AND RESTRICTIONS CONTAINED THEREIN OR IN THE REGULATIONS (AS DEFINED IN THE DECLARATION) OR OTHER GOVERNING DOCUMENTS.
5. CERTAIN EASEMENTS OVER THE REGIME, INCLUDING EASEMENTS OVER THE UNITS, GENERAL COMMON ELEMENTS, AND LIMITED COMMON ELEMENTS, ARE RESERVED IN THE DECLARATION FOR THE BENEFIT OF THE OWNERS, THE ASSOCIATION, AND DECLARANT.
6. THE UNITS ARE SUBJECT TO ASSESSMENTS AS SET FORTH IN THE DECLARATION, AND THE ASSESSMENTS ARE SECURED BY A LIEN ON EACH OWNER'S UNIT.
7. EACH OWNER HAS CERTAIN MAINTENANCE AND REPAIR OBLIGATIONS WITH RESPECT TO HIS, HER, OR ITS UNIT AS SET FORTH IN THE DECLARATION.
8. THE UNITS, LIMITED COMMON ELEMENTS AND GENERAL COMMON ELEMENTS ARE SUBJECT TO ALL SPECIAL DECLARANT RIGHTS AS SET FORTH IN SECTION 82.003(A)(22) OF THE TEXAS PROPERTY CODE, AS LIMITED BY THE DECLARATION, AND CERTAIN OTHER ADDITIONAL RIGHTS AND RESERVATION IN FAVOR OF THE DECLARANT AS SET FORTH IN AND AS MAY BE LIMITED BY THE DECLARATION.



I HEREBY CERTIFY THAT THIS SURVEY WAS MADE ON THE GROUNDS UNDER MY SUPERVISION

THIS 17 DAY OF OCTOBER, 2023

Dorothy J. Taylor
 DOROTHY J. TAYLOR
 REGISTERED PROFESSIONAL LAND SURVEYOR NO. 6295

10-19-23

433.005

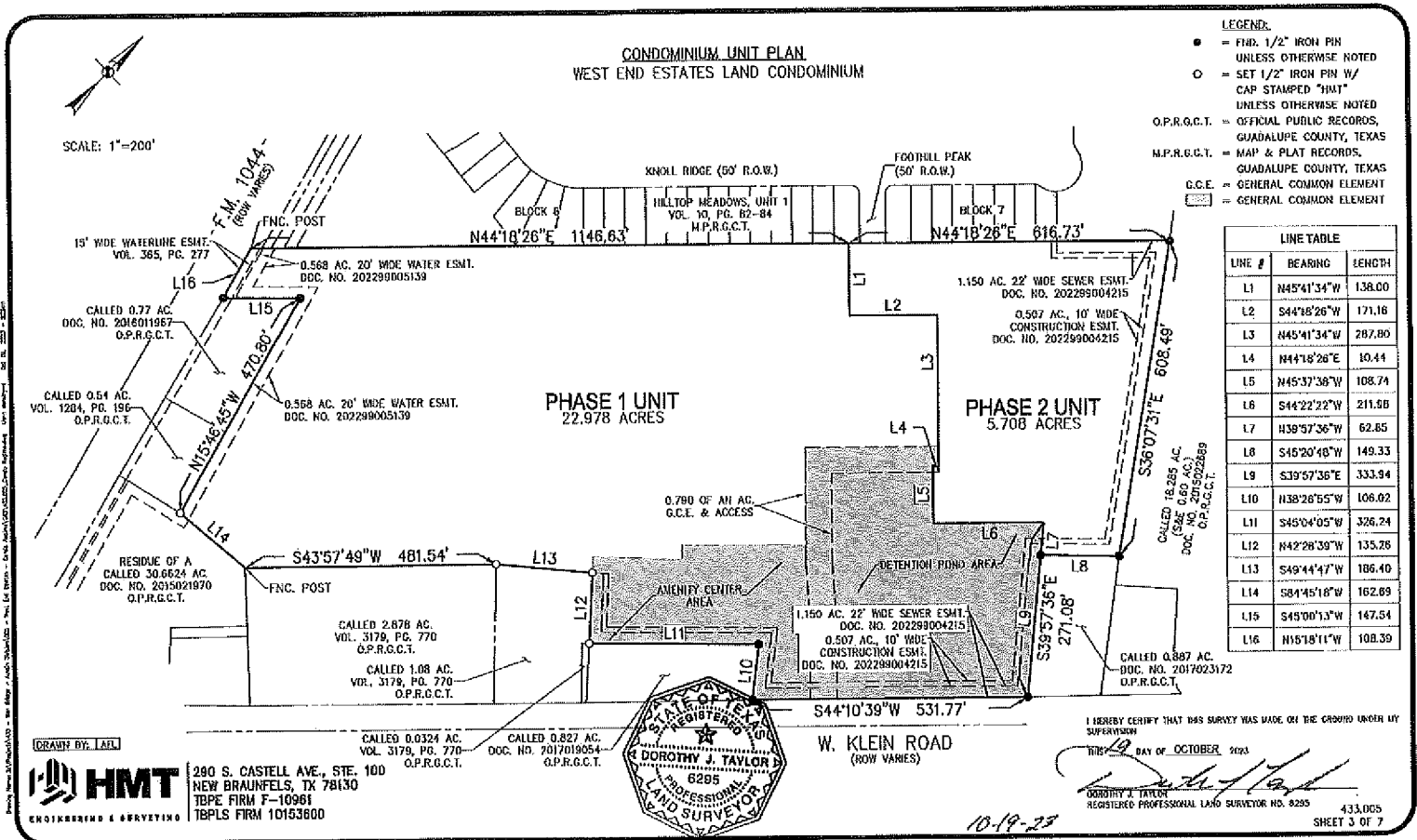
SHEET 2 OF 7

DRAWN BY: JASL



290 S. CASTELL AVE., STE. 100
 NEW BRAUNFELS, TX 78130
 TBPE FIRM F-10961
 TBPLS FIRM 10153600

Vertical Scale: 1/4"=100'-0" (AS BUILT) - Plot Scale: 1/8"=100'-0" (AS BUILT) - Date: 10/19/2023 - 12:20 PM - Doc # 202399026081 - State: TX - County: Guadalupe - City: New Braunfels - Project: West End Estates Land Condominium - Drawing: 10153600



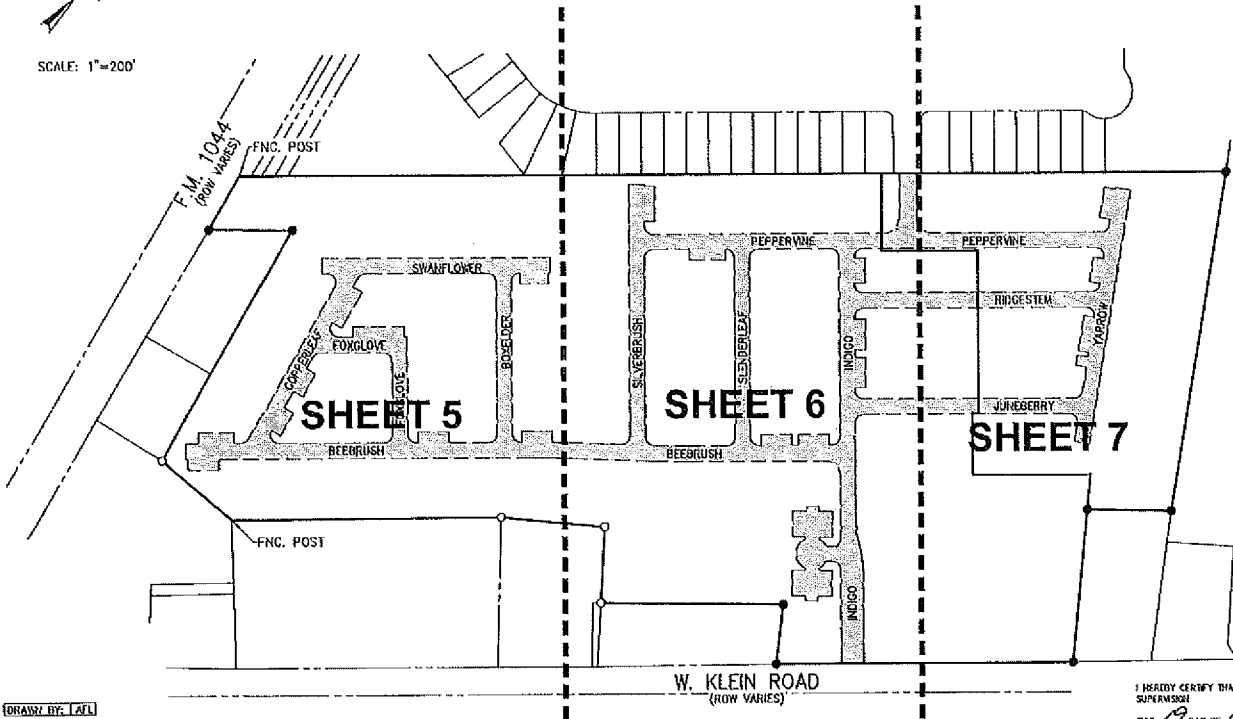


SCALE: 1"=200'

OVERALL CONDOMINIUM DETAIL PLAN
WEST END ESTATES LAND CONDOMINIUM

LEGEND:

[Symbol] = GENERAL COMMON ELEMENT



DRAWN BY: LAL



280 S. CASTELL AVE., STE. 100
NEW BRAUNFELS, TX 78130
TBP# FIRM F-10861
TBP# FIRM 10153600

I HEREBY CERTIFY THAT THIS SURVEY WAS MADE ON THE GROUND UNDER MY SUPERVISION

THIS 19 DAY OF OCTOBER 2023

Dorothy J. Taylor
DOROTHY J. TAYLOR
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 8295

10-19-23

433.005
SHEET 4 OF 7

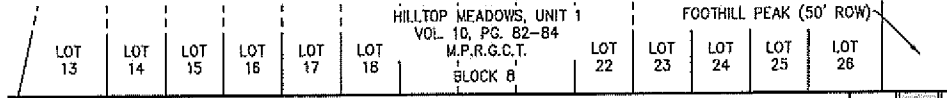
CONDOMINIUM DETAIL 2
WEST END ESTATES LAND CONDOMINIUM



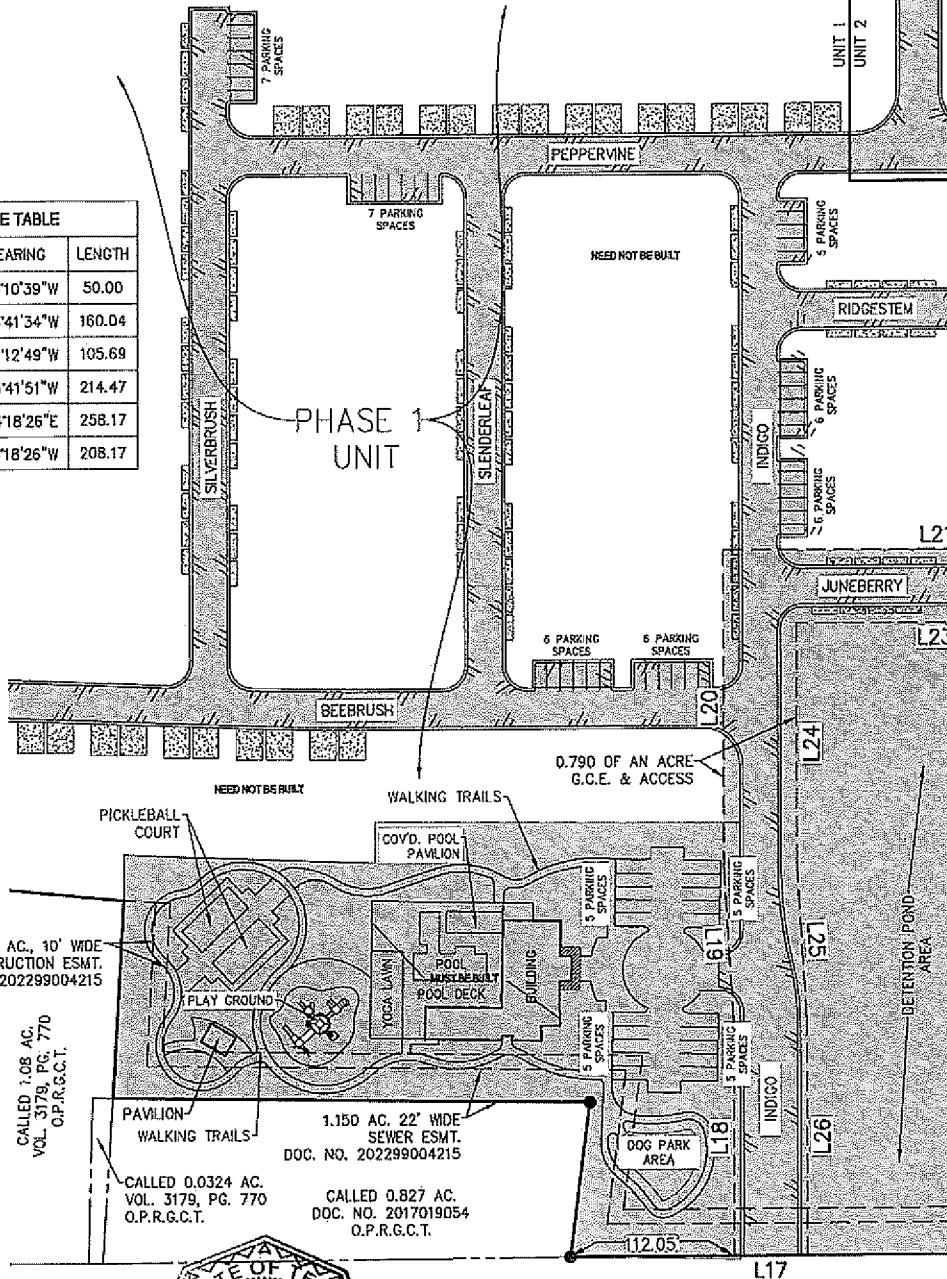
SCALE: 1"=100'

LEGEND:

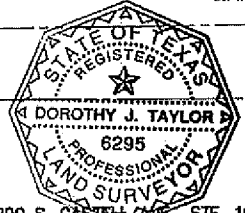
- = CONCRETE DRIVEWAY
- = EDGE OF PAVEMENT
- = O.P.R.G.C.T. GUADALUPE COUNTY, TEXAS
- = M.P.R.G.C.T. MAP & PLAT RECORDS GUADALUPE COUNTY, TEXAS
- = ROW = RIGHT-OF-WAY
- = GENERAL COMMON ELEMENT
- = COVD. ENTRY



LINE #	BEARING	LENGTH
L17	S44°10'39"W	50.00
L18	N45°41'34"W	160.04
L19	N49°12'49"W	105.69
L20	N45°41'51"W	214.47
L21	N44°18'26"E	258.17
L23	S44°18'26"W	208.17



Doc# 202399026081 - 501 8622 - 4-03, 8-10-2023 - West End Estates - 2023 - 822mm
 Drawn by: AFL



W. KLEIN ROAD
(ROW VARIES)

I HEREBY CERTIFY THAT THIS SURVEY WAS MADE ON THE GROUND UNDER MY SUPERVISION

THIS 19 DAY OF OCTOBER 2023

Dorothy J. Taylor
DOROTHY J. TAYLOR
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 6295



290 S. CASTER AVE., STE. 100
NEW BRAUNFELS, TX 78130
TBPE FIRM F-10961
TBPLS FIRM 10153600

10-19-23

Exhibit B-1
Permitted Exceptions Encumbering the Land

- a. Easement and right-of-way granted to Green Valley Water Supply Corporation, as set forth and described by instrument recorded in Volume 365, Page 277 of the Deed Records of Guadalupe County, Texas.
- b. Easement and right-of-way granted to Green Valley Special Utility District, as set forth and described by instrument recorded in Volume 1093, Page 521 of the Official Records of Guadalupe County, Texas.
- c. Easement for electric and communication facilities granted to Guadalupe Valley Electric Cooperative, Inc., as set forth and described by instrument filed for record under Guadalupe County Clerk's File No(s). 201899018846.
- d. The terms, conditions and stipulations of that certain mineral lease(s) recorded in Volume 393, Page 152 of the Deed Records of Guadalupe County, Texas.
- e. The terms, conditions and stipulations of that certain mineral lease(s) recorded in Volume 389, Page 58 of the Deed Records of Guadalupe County, Texas.
- f. The terms, conditions and stipulations of that certain mineral lease(s) recorded in Volume 566, Page 727 of the Official Records of Guadalupe County, Texas.
- g. Discrepancies between the property line(s) of the subject tract and the existing fence, as shown on survey plat prepared January 26, 2021, by Dorothy J. Taylor, Registered Professional Land Surveyor, State of Texas, No. 6295.
- h. Electrical Line(s) and related facilities traversing the subject property, as shown on survey plat prepared January 26, 2021, by Dorothy J. Taylor, Registered Professional Land Surveyor, State of Texas, No. 6295.
- i. Permanent Easement Agreement dated February 1, 2022, between Kim N. Grier and Debra F. Grier and Guadalupe-Blanco River Authority, as set forth and described by instrument filed for record under Guadalupe County Clerk's File No(s). 202299004215.
- j. Green Valley Special Utility District Utility Easement Agreement dated January 25, 2022, between Kim N. Grier and Debra F. Grier and Green Valley Special Utility District, as set forth and described by instrument filed for record under Guadalupe County Clerk's File No(s). 202299005139

EXHIBIT "C"

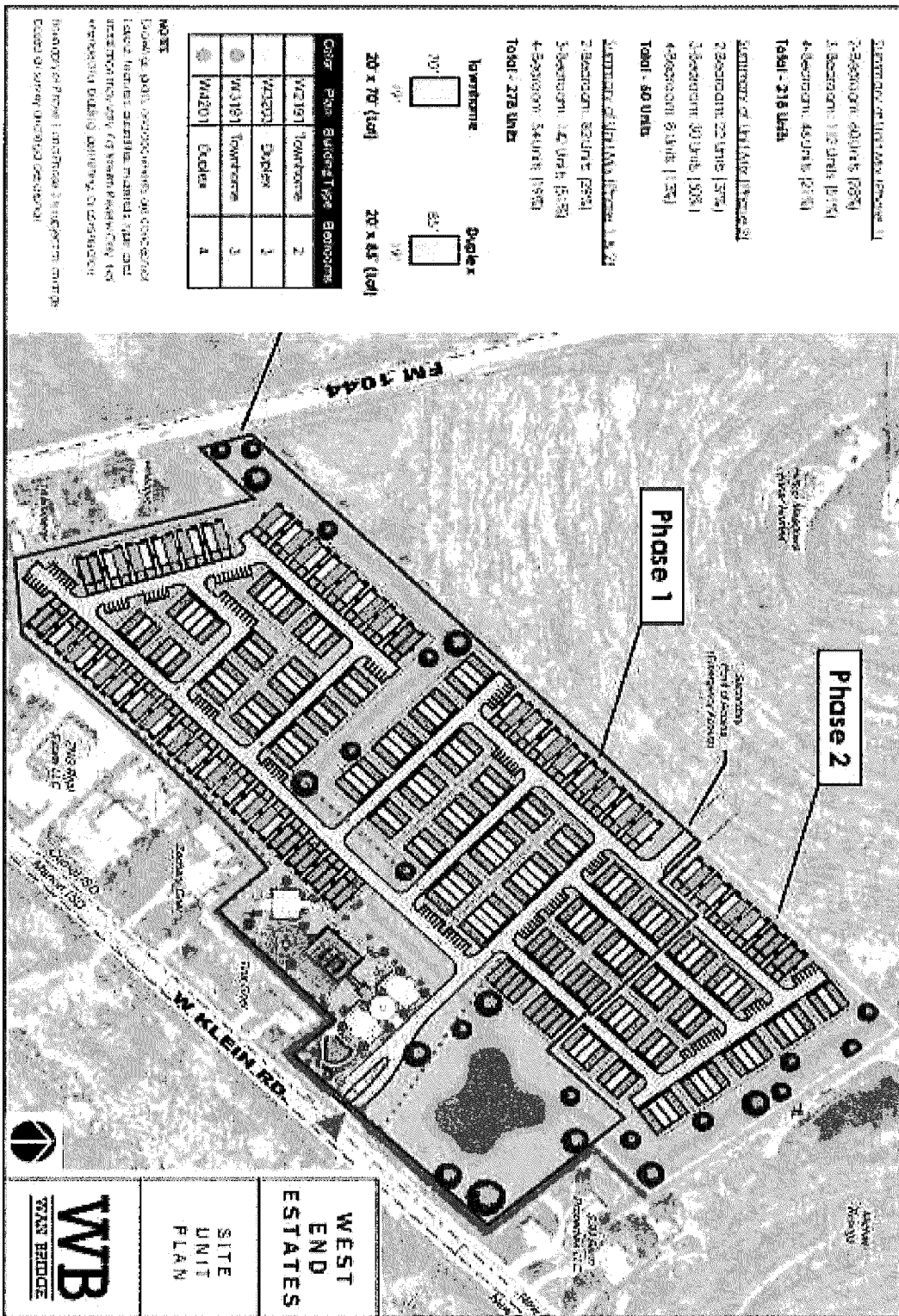
Allocation of Ownership Interests

The Allocated Interests mean the undivided interests of each Owner in the Common Elements and the Common Expenses allocated to each Unit as reflected on this Exhibit "C".

Unit Name	Number of Residential Units	Allocated Interests	Voting Interests
Phase 1 Unit	218	78.42%	78.42%
Phase 2 Unit	60	21.58%	21.58%
Total	278	100%	100%

EXHIBIT "D"

Site Plan



FILED and RECORDED in the OFFICIAL PUBLIC RECORDS

Honorable Teresa Kiel, Guadalupe County Clerk

Document Number: 202399026081
Recorded On: October 19, 2023 12:20 PM
Total Pages: 60
Total Fees: \$258.00

Discriminatory restrictive covenants based on race, color, religion contradict the 14th Amendment's Equal Protection Clause and are therefore unenforceable under federal law. Supreme Court Decision Shelly v. Kraemer 1948.

**THIS PAGE CONTAINS IMPORTANT RECORDING INFORMATION
AND SHALL REMAIN A PART OF THIS INSTRUMENT.**

Receipt Number: 20231019000122
User: Leah D
Station: Recording3

Return To:
Simplifile

**STATE OF TEXAS
GUADALUPE COUNTY**

I hereby certify this instrument was ELECTRONICALLY FILED and RECORDED in the OFFICIAL PUBLIC RECORDS of Guadalupe County, Texas on the date/time printed above.



Teresa Kiel
Teresa Kiel
Guadalupe County Clerk
Guadalupe County, TX