

ART COLONY AT MUSEUM DISTRICT
RESTATED AND AMENDED DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS

This Restated and Amended Declaration of Covenants, Conditions and Restrictions (this "**Declaration**") is executed as of October __, 2017 (the "**Effective Date**") by **DREAMSCAPE VENTURES, LLC**, a Texas limited liability company ("**Declarant**") and **MARK POTADLE** and **MARLA POTADLE**, residents of Houston, Harris County, Texas (the "**Potadles**");

WHEREAS, Declarant executed and recorded (a) the Art Colony at Museum District Common Area Agreement dated September 14, 2015, recorded in the Real Property Records of Harris County, Texas under File No. 20150417876 (the "**Common Area Agreement**") and (b) the Art Colony at Museum District Declaration of Special Use and Architectural Covenants, Conditions and Restrictions dated December 13, 2016, recorded in the Real Property Records of Harris County, Texas under File No. 2016576789 (the "**Prior Declaration**") against Lots 1, 2 and 3 in Block 1 (the "**Lots**" and each a "**Lot**"), of Art Colony at Museum District, a subdivision in Harris County, Texas according to the map or plat thereof recorded under Film Code No. 655190 of the Map Records of Harris County, Texas (the "**Subdivision**"); and

WHEREAS, Declarant is the current owner of Lot 1 and Lot 2, and the Potadles are the current owners of Lot 3; and

WHEREAS, Declarant and the Potadles desire to restate and amend in full the Common Area Agreement and the Prior Declaration with this Declaration;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, Declarant and the Potadles hereby restate and amend in full the Common Area Agreement and the Prior Declaration with this Declaration and hereby declare that the Lots shall be held, sold and conveyed subject to the following restrictions, covenants and conditions which are for the purpose of protecting the value and desirability of the Lots, and which shall run with the land and be binding on all parties having any right, title or interest in the Lots or any part thereof, their successors, legal representatives and assigns and shall inure to the benefit of Declarant and each Owner.

ARTICLE I
DEFINITIONS

Section 1.1 “**Building**” means the building which has been, will be or may be constructed within any Lot.

Section 1.2 “**Default Rate**” means the lower of (a) 12 percent per annum or (b) the highest non-usurious rate allowed by applicable law.

Section 1.3 “**Owner**” means the record owner, whether one or more persons or entities, of the fee simple title to any Lot, but excluding those having such interest merely as security for the performance of any obligation.

Section 1.4 “**Party**” means Declarant and each Owner of a Lot; and “**Parties**” means two or more of the foregoing.

Section 1.5 “**Reserve Fund**” means the fund held and administered by the Reserve Fund Administrator hereunder.

Section 1.6 “**Reserve Fund Administrator**” shall be the person appointed hereunder who or which shall administer the Reserve Fund and perform or cause to be performed the maintenance, repair and replacement of the Special Features as and when needed.

Section 1.7 “**Reserve Goal**” means \$4500 or such greater amount as the Owners of at least two of the three Lots may agree in writing and of which written notice has been given to the Owners of all the Lots.

Section 1.8 “**Special Features**” means (a) the anodized aluminum corrugated sunscreens and privacy curtains that are affixed to the front façades of the Buildings and are illuminated at night by an LED automated lighting system (the screen and curtains are referred to herein collectively as “**Curtains**” or individually as “**Curtain**” and the automated lighting system as “**Curtain System**”); and (b) the automated channel LED light system that illuminates driveway bands of crystal glass stones set in cement resin (referred to herein as “**Driveway Lights**”).

ARTICLE II
RESTRICTIONS

Section 2.1 Contributions to the Reserve Fund. The Owner of each Lot shall pay to the Reserve Fund Administrator on or before January 1, 2018, and on or before January 1 of each year thereafter, for deposit into the Reserve Fund, \$500 or such other annual amount as may be approved in writing by Owners of at least two of the three Lots and of which written notice is given to all Owners at least thirty (30) days in advance of such due date; provided however that such obligation shall be suspended during any period that the balance in the Reserve Fund equals or exceeds the Reserve Goal. Any such payment for deposit into the Reserve Fund which is not made on or before the date due shall bear interest from the date due until paid at the Default Rate.

Section 2.2 Use of the Reserve Fund. Unless and to the extent otherwise agreed in writing by the Owners of all the Lots, the Reserve Fund shall be used only for the maintenance, repair and/or replacement as needed of the Special Features.

Section 2.3 Reserve Fund Administrator. The Reserve Fund Administrator shall, at no charge to the Owners (other than for reasonable and actual out-of-pocket costs, unless and to the extent otherwise agreed in writing by all Owners other than the Reserve Fund Administrator): (a) hold the Reserve Fund in a separate, segregated bank account; (b) deliver to the Owners, not less than frequently than semi-annually, a copy of the then most-recent bank statement with respect to the Reserve Fund and an accounting of the deposits into and withdrawals from the Reserve Fund since the most recent prior such delivery; and (c) contract for and supervise the repair, maintenance and replacement of the Special Features as and when needed. The Reserve Fund Administrator shall not pledge or encumber (or permit the pledge or encumbrance of) the Reserve Fund to or for the benefit of any party without the written consent of the Owners of all the Lots. Declarant shall be the initial Reserve Fund Administrator. The Declarant and any subsequent Reserve Fund Administrator shall serve in that capacity until the first to occur of (i) 60 days after written notice to the Owners to all the Lots of its election to resign as Reserve Fund Administrator or (ii) the Owners of at least two of the three Lots give written notice to the other Owner and (if not then an Owner) the then-serving Reserve Fund Administrator of their election to replace the Reserve Fund Administrator, which notice shall include the name and address of the new Reserve Fund Administrator who has agreed to serve as such pursuant to this Declaration. The outgoing Reserve Fund Administrator shall cooperate with the

new Reserve Fund Administrator to transfer to the new Reserve Fund Administrator and all records with respect thereto construction documents and any warranty information and other records with respect to the Special Features.

Section 2.4 Repair, Maintenance and Replacement of the Special Features. Unless and to the extent that the need for any maintenance, repair or replacement of any of the Special Features is due to the negligence or intentional misconduct of any Owner or a breach by an Owner of Section 2.5 below, and subject to the prior application thereto of the balance in the Reserve Fund, the cost of the repair, maintenance and replacement when necessary of the Special Features shall be shared equally by the Owners of the Lots (i.e., one third charged to each of the Lots) and such amount shall be due and payable to the Reserve Fund Administrator within 30 days of written demand accompanied by reasonable back-up documentation. Any such amount not paid when due shall bear interest until paid at the Default Rate.

Section 2.5 Prohibited Actions Regarding Curtains. No Owner shall, and no Owner shall permit any of its invitees (other than the Reserve Fund Administrator and contractors hired by it) to, modify, disrupt, shut off, terminate, impede, destroy, interfere with, conceal, dislocate or damage all or any portion of the of the Curtains or the Curtain System, or the operation, maintenance or repair of the Curtains and/or the Curtain System.

Section 2.6 Prohibited Actions Regarding Driveway Lights. No Owner shall, and no Owner shall permit any of its invitees (other than the Reserve Fund Administrator and contractors hired by it) to, modify, disrupt, shut off, terminate, impede, destroy, interfere with, conceal (other than as a result of normal driveway use), dislocate or damage all or any portion Driveway Lights, or the operation, maintenance or repair of the Driveway Lights. No Owner shall park, or permit to be parked, on the driveway of its Lot any vehicle between sunset and 10:30PM Central time each day except for guest parking and on a temporary basis such as the loading or unloading vehicles, and deliveries. For the purposes of the preceding sentence, any dependent of an Owner who either resides with the Owner during vacation, semester or summer break from college or university or who attends high school shall be deemed a guest.

Section 2.7 Exterior Modifications. The exterior of the Building on any Lot shall not be altered in any material way, including without limitation exterior paint color, front door, garage door,

roof line or windows, without the written approval of the Owners of at least one other Lot and (for so long as the Declarant is the Reserve Fund Administrator) Declarant.

Section 2.8 Permitted Use. Each of the Lots shall be used only for single-family residential use (including if desired for home office purposes), in compliance with all applicable laws.

Section 2.9 Damage and Destruction. In the event of the destruction and damage to any extent of any Building or other improvements on a Lot, the Owner of such Lot shall (subject to the preceding provisions with respect to the Curtains and Curtain Systems) within 90 days of such damage or destruction either (1) commence and thereafter diligently pursue to completion the repair and restoration of such improvements or (2) within 90 days after such commencement, clear away the ruins so that such Lot is left in a clean, orderly, sightly and safe condition (with the white "Aspen" pebble stone area restored) until subsequently improved in a manner consistent with this Declaration.

ARTICLE III MISCELLANEOUS

Section 3.1 Easement Regarding Special Features. There is hereby reserved for the benefit of the Reserve Fund Administrator, its successors and assigns in such capacity, an easement in, upon over and across each of the Lots for the purpose of maintaining, repairing, replacing, cleaning, adjusting, servicing, updating and operating the Special Features or any portion thereof; provided such easement shall not be used in a manner which unreasonably affects the use or enjoyment of any Lot or the Building or other improvements located thereon.

Section 3.2 Estoppel Certificates. Each of Declarant, the Reserve Fund Administrator (if other than the Declarant) and the Owner of any Lot shall within 15 days from receipt of written request from Declarant, the Reserve Fund Administrator (if other than the Declarant) or another Owner execute and deliver to such requesting Party a certificate in recordable form stating that (i) either this Declaration is unmodified and in full force and effect or is modified (and stating the modification); and (ii) whether or not, to the current actual knowledge of the requested Party, the requesting Party is in default in any respect under this Declaration and if in default, specifying such default.

Section 3.3 Notices. Any notice required or permitted to be given under this Declaration shall be in writing and shall be delivered by hand delivery, or by deposit in the United States Mail Certified Mail, Return Receipt Requested, postage prepaid, and addressed to the party being notified at the address given below (or such other address which any party may designate for itself from time to time hereafter by written notice to the other parties):

To Declarant: Dreamscape Ventures, LLC
 5313 Chenevert
 Houston, Texas 77004

To Potadles: Mark and Marla Potadle
 1807 Prospect
 Houston, Texas 77004

It is anticipated that shortly after the recording of this Declaration, Declarant will convey Lot 2 to Louis E. Silver and Irene Shapiro. In such event, their address for notice is:

Louis E. Silver and Irene Shapiro
1805 Prospect
Houston, Texas 77004

Section 3.4 Assignment. The rights and obligations of any Party as an Owner of a Lot shall automatically be deemed assigned and assumed by the transferee of such Lot upon the recording of the deed conveying such Lot to such transferee. The rights of Declarant hereunder as Declarant may be assigned and assumed only by a written recorded assignment and assumption document a copy of which is delivered to the Owners. Otherwise, all rights and obligations of a Party as an Owner shall run with the land owned by such Owner.

Section 3.5 Limitation of Liability. Any person acquiring fee title to any Lot shall be bound as an Owner only during the period such person is the fee owner of such Lot; and, upon conveyance by Owner of the fee interest in such Lot such grantor shall be released from liability hereunder with respect to the Lot so conveyed, except as to the obligations, liabilities or responsibilities that accrued prior to such conveyance. Although persons may be released under this Section, the covenants and restrictions in this Declaration shall continue to be benefits to and servitudes upon said tracts running with the land.

Section 3.6 Duration and Enforcement. The restrictions and covenants contained herein shall for an initial term commencing on the date of this Declaration and ending 50 years later. Upon expiration of such initial term, this Declaration (as it may have been amended) and the enforcement rights relative thereto, shall be automatically extended for successive periods of 10 years each.

Each of the rights and obligations created hereunder may be enforceable by Declarant and each Owner. In the event of breach or threatened breach of this Declaration, any Owner and/or Declarant shall be entitled to institute proceedings for full and adequate relief from the consequences of said breach or threatened breach. In connection with any enforcement action, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs from the non-prevailing party.

Section 3.7 Amendment and Termination. Any amendment or termination of this Declaration shall be in writing and recorded and shall require the written joinder of Declarant (only while it owns any of the Lots or any of the land within the Subdivision) and the Owner of each Lot.

Section 3.8 Severability. In the event any provision or portion of this Declaration is held by any court of competent jurisdiction to be invalid or unenforceable, such holding will not affect the remainder hereof, and the remaining provisions shall continue in full force and effect at the same extent as would have been the case had such invalid or unenforceable provision or portion never been a part hereof.

Section 3.9 Relationship of the Parties. Nothing contained in this Declaration shall be construed or interpreted as creating a partnership, joint enterprise or joint venture between or among any Owners and/or the Declarant.

[SIGNATURE AND ACKNOWLEDGMENT PAGES FOLLOW]

DECLARANT:

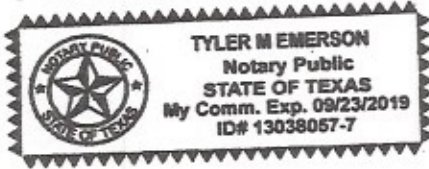
DREAMSCAPE VENTURES, LLC,
a Texas limited liability company

By: [Signature]
Name: Michael Wigglesworth
Title: Manager

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This instrument was acknowledged before me on the 24th day of October, 2017 by Michael Wigglesworth, Manager of Dreamscape Ventures, LLC, a Texas limited liability company, on behalf of said limited liability company.

[SEAL]



[Signature]

Notary Public in and for
The State of Texas

Tyler Emerson
Printed/Name of Notary

My Commission Expires: 9/23/2019

POTADLES:

[Signature]

MARK POTADLE

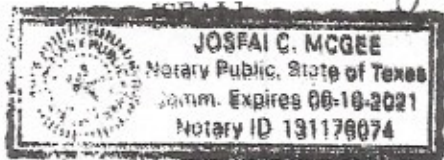
[Signature]

MARLA POTADLE

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This instrument was acknowledged before me on the 21st day of October, 2017 by Mark Potadle.

jm



[Signature]

Notary Public in and for
The State of Texas

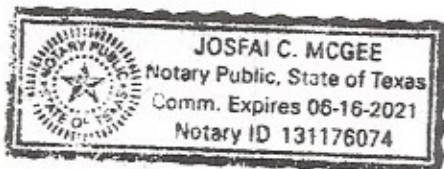
Josfaï McGee

Printed Name of Notary

My Commission Expires: 06-16-2021

THE STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This instrument was acknowledged before me on the 21st day of October, 2017 by Marla Potadle.
[SEAL]



[Signature]

Notary Public in and for
The State of Texas

Josfaï McGee

Printed Name of Notary

My Commission Expires: 06-16-2021