

20230089 HCU/RTT



**DECLARATION
OF
BUZZ CONDOMINIUMS**

**ARTICLE I
SUBMISSION; DEFINED TERMS**

Section 1.01. Submission of Real Estate. DALLAS BUZZ, LTD. (the "Declarant"), owner in fee simple of the real estate described in Section 2.02 of this Declaration located in the City of Dallas, Dallas County, Texas, hereby submits the real estate, together with all easements, rights and appurtenances thereto and the buildings and improvements erected or to be erected thereon (collectively, the "Property") to the provisions of Chapter 82 of the Texas Property Code, known as the Texas Uniform Condominium Act (as amended from time to time, the "Act").

Section 1.02. Defined Terms. Each capitalized term not otherwise defined in this Declaration or in the Plats and Plans shall have the meanings specified or used in the Act.

**ARTICLE II
NAMES; DESCRIPTION OF REAL ESTATE**

Section 2.01. Names.

- (a) Condominium. The name of the Condominium is BUZZ CONDOMINIUMS.
- (b) Association. The name of the Association is DALLAS BUZZ CONDOMINIUMS OWNERS' ASSOCIATION, INC., a Texas non-profit corporation.

Section 2.02. Real Estate. The Condominium is located in Dallas, Dallas County, Texas. The real estate of the Condominium is described in Exhibit A.

**ARTICLE III
THE ASSOCIATION**

Section 3.01. Authority. The business affairs of the Condominium shall be managed by the Association, acting through its Board of Directors. The Association shall be governed by its Bylaws, as amended from time to time.

Section 3.02. Powers.

- (a) The Association shall have all of the powers, authority and duties permitted pursuant to the Act necessary and proper to manage the business and affairs of the Condominium.

- (b) The Association may assign its future income, including its rights to receive Common Expense Assessments (hereinafter defined), only by the affirmative vote of Unit Owners of Units to which at least 51 percent of the votes in the Association are allocated, at a meeting called for that purpose.

Section 3.03. Declarant Control. The Declarant shall have all the powers reserved in Section 82.103(c) of the Act to appoint and remove officers and members of the Board of Directors.

Section 3.04. Management Agreement. The Association shall be authorized to negotiate and enter into a written management agreement (the "Management Agreement") with a manager (the "Manager") for the management of the Property and/or the administration of the Association and the Condominium. It is understood and agreed by each Owner, by its acceptance of a deed to a Unit, that the rights, benefits and services provided or to be provided under the Management Agreement, if any, are not permanent or vested in any manner. All such rights, benefits and services will be subject to the terms of the Management Agreement and any rules and regulations imposed thereunder.

ARTICLE IV UNITS

Section 4.01. Number of Units. The initial number of Units in the Condominium is fifty (50), including forty-nine (49) residential Units and one (1) commercial Unit.

Section 4.02. Identification of Units. The identification number of each Unit is shown on the Plats or Plans or both.

Section 4.03. Unit Boundaries. The boundaries of each Unit are located as shown on the Plats and Plans and consist of the interior Walls, Floors, and Ceilings of a Unit. Any balcony or patio appurtenant to a Unit, as shown on the Plats and Plans, shall be a part of that Unit. It is expressly agreed, and each and every purchaser of a Unit, his heirs, executors, administrators, assigns, successors and grantees hereby agree, that the square footage, size and dimensions of each Unit and any Limited Common Elements appurtenant thereto, as set out and shown on the Plats and Plans, are approximate and are shown for descriptive purposes only, and that the Declarant does not warrant, represent or guarantee that any Unit or any Limited Common Element actually contains the area, square footage or dimensions shown on the Plats and Plans. Each purchaser and Owner of a Unit or interest therein has had full opportunity (or will have had prior to closing on the purchase thereof) and is under a duty to inspect and examine the Unit and any appurtenant Limited Common Element purchased by him prior to his purchase thereof and agrees that the Unit, together with any Limited Common Element, is purchased as actually and physically existing. Each purchaser of a Unit hereby expressly waives any claim or demand which he may have against the Declarant or any other person whomsoever, on account of any difference, shortage or discrepancy between the Unit and any appurtenant Limited Common Element as actually and physically existing and as they are shown on the Plats and Plans. It is specifically

agreed that in interpreting deeds, mortgages, deeds of trust and other instruments for any purpose whatsoever or in connection with any matter, the existing physical boundaries of the Unit or of any Unit reconstructed in substantial accordance with the original plans thereof shall be conclusively presumed to be boundaries, regardless of settling, rising or lateral movement of the Building and regardless of variances between the boundaries shown on the Plats and Plans and those of the Building. Further, the Declarant reserves the right for a period of one hundred eighty (180) days after the sale and conveyance of the last Unit by the Declarant to a third party purchaser to amend this Declaration and the Plats and Plans to correct any such discrepancies.

ARTICLE V LIMITED COMMON ELEMENTS

Section 5.01. Limited Common Elements. A "Limited Common Element" means an undivided portion of the Common Elements, designated in this Declaration, or on the Plats and Plans, or by the Act, for the exclusive use of one or more but fewer than all of the Units.

Section 5.02. Allocation of Reserved Limited Common Elements.

- (a) Portions of the Common Elements are marked on the Plats and Plans as "Common Elements which may be allocated as Limited Common Elements." These portions of the Common Elements include, without limitation, vehicle parking areas, portions of the buildings which may be used for storage purposes, and others.
- (b) The Declarant reserves the right to designate and assign specified areas which constitute a part of these Common Elements as Limited Common Elements for the exclusive use of the Owners of Units to which these specified areas shall become appurtenant. The Declarant may assign such Common Elements as Limited Common Element areas pursuant to the provisions of Section 82.058 of the Act: (i) by making such an allocation in a recorded instrument; (ii) in the deed to the Unit to which such Limited Common Element shall be appurtenant; or (iii) by recording an appropriate amendment to this Declaration. Such designations and assignments by the Declarant may be to Units owned by the Declarant. Included in such reservation shall be the Declarant's right to designate from time to time any parking space as a Limited Common Element for the exclusive use of the Owner of the Unit so designated. Any parking spaces not specifically designated by the Declarant for the exclusive use of an Owner of a Unit as of the one hundred eightieth (180th) day after the sale and conveyance of the last Unit by the Declarant to a third party purchaser shall thereafter be under the exclusive control and administration of the Association. The Association may thereafter lease or assign such parking spaces to any Owner or may use such parking spaces in a manner determined by the Board of Directors. All rental payments or other income received by the Association from the leasing or other use of any parking spaces shall be used to pay Common Expense Assessments.

Section 5.03. Allocation of Specified Common Elements. The Board of Directors may designate parts of the Common Elements from time to time for use by less than all of the Unit Owners or by non-owners for specified periods of time or by only those persons paying fees or satisfying other reasonable conditions for use as may be established by the Board of Directors. Any such designation by the Board of Directors shall not be a sale or disposition of such portions of the Common Elements.

ARTICLE VI
ALLOCATED INTERESTS

Section 6.01. Allocated Interests. The undivided interest in the Common Elements, the Common Expense liability and votes in the Association allocated to each Unit are set forth in Exhibit B.

Section 6.02. Determination of Allocated Interests. The interests allocated to each Unit have been, and for any additional Unit will be, calculated as follows:

- (i) the undivided interest in Common Elements, on the basis of proportionate floor area of the Units;
- (ii) the percentage of liability for Common Expenses, on the basis of proportionate floor area of the Units except as otherwise specifically provided herein; and
- (iii) the number of votes in the Association, on the basis of proportionate floor area of the Units.

ARTICLE VII
RESTRICTIONS ON USE, ALIENATION, PARTITION AND OCCUPANCY

Section 7.01. Use and Occupancy Restrictions. The Units shall be used and occupied for residential purposes and incidental lawful commercial purposes as provided in the Rules. Unit 100 may be used and occupied solely for lawful commercial purposes.

Section 7.02. Restrictions on Alienation. A Unit may not be conveyed pursuant to a time-sharing arrangement. A Unit may not be leased or rented for a term of less than 60 days; provided, however that this restriction shall not apply to Units used by the Declarant as sales models. All leases and rental agreements shall be in writing and subject to the reasonable requirements of the Board of Directors.

Section 7.03. Inseparability of Units; No Partition. Each Unit shall be inseparable, and shall be acquired, owned, conveyed, transferred, leased and encumbered only in its entirety. In no event shall a Unit held by more than one Owner be subject to physical partition and no Owner or Owners shall bring or be entitled to maintain an action for the partition or division of a Unit or the Common Elements; provided, that the Declarant shall be entitled to subdivide Units as

provided herein. Adjacent Units may not be connected with passage ways without the consent of the Board of Directors and a written statement from a licensed structural engineer approved by the Board of Directors that such connection will not impair the structural integrity of the building. Any purported conveyance, judicial sale, or other voluntary or involuntary transfer of an undivided ownership percentage interest in the Common Elements without the Unit to which such Common Elements is allocated is void.

Section 7.04 Further Requirements of Use. Each Owner shall maintain such Owner's Unit in a safe, clean and sanitary condition, and shall not maintain at such Unit, nor permit such Unit or the Limited Common Elements appurtenant thereto to become, a public or private nuisance. No odors shall be permitted by an Owner to arise from his Unit, the appurtenant Limited Common Elements or any portion thereof, that are reasonably offensive or detrimental to any other Unit Owner or occupant. With the exception of Unit 100, no commercial use of a Unit by an Owner shall be permitted.

Section 7.05 Compliance with Declaration, Bylaws and Regulations. Each Owner and any occupant of any Unit automatically shall be deemed to have agreed to comply strictly with the provisions of this Declaration, the Bylaws and the rules and regulations (the "Regulations") of the Association as from time to time adopted by the Board of Directors. A failure or refusal to so comply with the provisions of any such instrument after written notice shall be grounds for an action to recover damages or sums due, with interest thereon at the Default Interest Rate (as defined in Section 13.02 hereof), or for injunctive relief, or both, and for reimbursement of all attorneys' fees incurred in connection therewith, which action may be maintained by the Board of Directors or the Manager in the name of the Association on behalf of all of the Owners or, in a proper case, by an aggrieved Owner. In addition, an Owner's voting rights in the Association and Owner's or Owner's tenant's right to use and enjoy the Common Elements may by written notice be suspended by the Association during the period of such noncompliance.

Section 7.06 Encroachments. To the extent that a Unit or Common Element encroaches on another Unit or Common Element, a valid easement for the encroachment exists.

Section 7.07 Mechanic's Liens: Indemnification. No labor performed or materials furnished and incorporated in a Unit with the consent or at the request of an Owner, his agents or representatives, shall be the basis for the filing of a lien against the Unit of any other Owner not expressly consenting to or requesting the same, or against the Common Elements. Each Owner shall indemnify and hold harmless each of the other Owners, the Declarant, and the Association from and against all liabilities and obligations arising from the claim of any lien against the Unit of such other Owners or the Common Elements.

Section 7.08. Rules. All uses and occupancy of the Units shall be in compliance with the Rules of DALLAS BUZZ CONDOMINIUMS OWNERS' ASSOCIATION, INC. No rule or amendment to a Rule shall deprive the right of the Owner of Unit 100 or its designee to use such Unit for lawful commercial purposes.

ARTICLE VIII
EASEMENTS AND LICENSES

Section 8.01. Recording Data. All easements and licenses to which the Condominium is presently subject are recited in Exhibit A. In addition, the Condominium may be subject to other easements or licenses granted by the Declarant pursuant to Section 12.01 of this Declaration.

ARTICLE IX
AMENDMENT OF DECLARATION

Section 9.01. Permitted Methods. This declaration may be amended only in accordance with Section 82.067 of the Act.

ARTICLE X
PLAT OR PLAN

Section 10.01. Plats and Plans. Project plats and unit plans (the "Plats and Plans") are attached to this Declaration as Exhibit C.

ARTICLE XI
RECONSTRUCTION AFTER LOSS

Section 11.01. Obligation to Rebuild. In the event of a casualty to the Condominium, the Association shall rebuild or repair according to Section 82.111(i) of the Act.

ARTICLE XII
SPECIAL DECLARANT RIGHTS AND DEVELOPMENT RIGHTS

Section 12.01. Special Declarant Rights. The Declarant reserves the following Special Declarant Rights for the period beginning on the date hereof and ending on December 31, 2015:

- (i) the right to complete or make improvements indicated on the Plats and Plans;
- (ii) the right to maintain a sales and management office in a Unit;
- (iii) the right to maintain signs on the Condominium to advertise the Condominium;
- (iv) the right to use, and to permit others to use, easements over, under and across any and all of the Common Elements as may be reasonably necessary for the purpose of discharging the Declarant's obligations under the Act and this Declaration;
- (v) the right to establish, vacate, relocate and use the easements as set forth in this Declaration; provided, however, that no modification of any Easement shall have the effect of altering or destroying a Unit or a Limited Common Element unless:

(A) the location of such Easement is shown on the Plats and Plans, or (B) it is otherwise consented to by the Owner of such Unit or by the Owner to whose Unit such Limited Common Element is appurtenant, as well as by the First Mortgagee (as such term is defined in Section 16.01 hereof) of any such Unit; and

- (vi) the right to include, in any instrument initially conveying a Unit, such additional reservations, exceptions and exclusions as it may deem consistent with and in the best interests of the Owners and the Association.

Section 12.02. Limitations on Special Declarant Rights. Unless sooner terminated by a recorded instrument signed by the Declarant, any Special Declarant Right may be exercised by the Declarant for the period of time specified in the Act.

Section 12.03. Development Rights Reserved. The Declarant reserves development rights (the "Development Rights"), specifically, the right to create Units, Common Elements or Limited Common Elements within the Condominium; subdivide Units or convert Units into Common Elements; and to exercise any other development rights permitted to be exercised by Declarant under the Act.

ARTICLE XIII
INTEREST RATE

Section 13.01. Interest on Delinquent Assessments. In the event of default in the payment of any monetary obligation to the Association, an Owner shall be obligated to pay interest on the principal amount, from the due date, at a rate to be determined, from time to time, by the Board of Directors, not to exceed the maximum permitted by law.

Section. 13.02. Default Interest Rate. If the Board of Directors shall refuse or fail, from time to time, to determine a default interest rate (the "Default Interest Rate"), then the Default Interest Rate shall be the maximum lawful rate of interest under Texas law. If there is no maximum lawful rate of interest under Texas law, the Default Interest Rate means eighteen percent (18%) per annum.

ARTICLE XIV
MAINTENANCE, REPAIR, REPLACEMENT, ALTERATIONS,
INSURANCE, TAXES AND UTILITIES

Section 14.01. Maintenance. Each Owner, at the Owner's sole cost and expense, shall maintain the Owner's Unit and any porches, balconies, patios or terraces designated as a Limited Common Element appurtenant solely to the Owner's Unit and no other Unit, in good condition and repair and shall repair and, where appropriate replace, the fixtures and appliances therein contained and all interior doors and interior windows within the Unit and doors and windows servicing only such Owner's Unit. No Owner shall be required to directly pay the cost and expense of structural

repairs to such Owner's Unit or to the Common Elements unless caused by the willful or negligent misuse thereof by such Owner, the occupants or the invitees of such Owner, in which event such costs and expenses shall constitute the sole obligation of such Owner. Any maintenance and repair work done by or at the instance of an Owner shall be done in a good and workmanlike manner using materials of equal or better quality than the original quality of the materials removed and/or replaced, and shall be done in such a manner as not to impair the structural soundness or integrity or to alter the exterior appearance of any Common Element, the Building or any Unit. In the event an Owner fails to discharge the Owner's maintenance and repair obligations hereunder, the Association shall be entitled (but not obligated) to cause such work to be done, and the cost and expense thereof (together with interest thereon at the Default Interest Rate from the date paid by the Association until the date such sum is repaid to the Association by such Owner) shall be secured by a lien upon such Owner's Unit. Such lien may be enforced in the same method as is provided for the enforcement of assessment liens pursuant to the provisions of Section 15.04 of this Declaration. Damage to the interior of any Unit resulting from such maintenance, repair or replacement activities by the Association, whether by reason of an emergency or otherwise, shall constitute a Common Expense and be payable by the Association; provided, however, that if such maintenance, repairs or replacements are the result of the misuse or negligence of an Owner, or its guests or invitees, then such Owner shall be responsible and liable for all such damage.

Section 14.02. Damage or Injury Caused by Maintenance. The Association shall not be liable for injury or damage to any person or property caused by the elements or by the Owner of any Unit, or any other Person, or resulting from any utility, rain, snow or ice which may leak or flow from any portion of the Common Elements or from any pipe, drain, conduit, appliance or equipment which the Association is responsible to maintain hereunder. The Association shall not be liable to any Owner or occupants of any Unit or such Owner's or occupant's tenant, guest or family, for loss or damage, by theft or otherwise, of any property which may be stored in or upon any of the Common Elements. The Association shall not be liable to any Owner or occupant of any Unit or such Owner's or occupant's tenant, guest or family for any damage or injury caused in whole or in part by the Association's failure to discharge its responsibilities hereunder where such damage or injury is not a foreseeable, natural result of the Association's failure to discharge its responsibilities.

Section 14.03. Expense Allocation. Any common expense associated with the maintenance, repair or replacement of a Limited Common Element shall be assessed equally against the Units to which the Limited Common Element is assigned.

Section 14.04. Alterations. No Owner shall be entitled to alter, add to or improve his Unit, or the Limited Common Elements appurtenant thereto, in a manner which will or might reasonably be expected to affect the structural soundness, integrity, or the exterior appearance of any of the Improvements (including without limitation the appearance from the exterior of the interior window treatment of a Unit), any System (hereinafter defined) that services more than one Unit, or any warranty in favor of the Association, without the prior written consent of the Board of Directors and in compliance with all Regulations established by the Association. As used herein,

the term Systems includes, but is not limited to, all fixtures, equipment, pipes, lines, wires, computer cables, conduits, and other systems used in the production, heating, cooling and/or transmission of air, water, gas, electricity, communications, wastewater, sewage, and audio, video and other electronic medium signals. Cable, internet and audio-related equipment and components, including dish and "direct-dish" technology, shall be located only in areas designated by the Association, and no such equipment or components shall be visible from the ground level of adjacent properties. No Owner may alter the size or location of any parking space designated as Limited Common Elements without the prior written consent of the Board of Directors. In addition, no Owner shall be entitled to make any alteration, addition or improvement to a Limited Common Element appurtenant to more than his Unit unless the prior written approval of all Owners having an interest therein is obtained. Any permitted alterations, additions and improvements made pursuant to this Section 14.04 shall be made at the individual cost and expense of the Owner desiring to alter, add to or improve the Unit or Limited Common Element.

Section 14.05. Insurance. The Association shall obtain and maintain insurance coverage required pursuant to Section 82.111 of the Act and such additional coverage as the Association deems necessary or appropriate. The premiums for all insurance coverage maintained by the Association shall constitute a Common Expense and be payable by the Association. An Owner shall be responsible for obtaining and maintaining, at his sole cost and expense, property insurance covering all alterations, additions, betterments and improvements made by an Owner to his Unit and all personal property located therein. Nothing herein shall be deemed or construed as prohibiting an Owner, at his sole cost and expense, from obtaining and maintaining such further and supplementary insurance coverages as he may deem necessary or appropriate.

Section 14.05.1. The Board of Directors shall have the express authority, on behalf of the Association, to designate an authorized representative, including any trustee (or successor thereto) with whom the Association has entered into any insurance trust agreement, for the purpose of purchasing and maintaining the insurance required or permitted hereunder as well as for submission of and adjustment of any claim for loss, the collection and appropriate disposition of the proceeds thereof, the negotiation of losses and execution of releases of liability, the execution of all documents and the performance of all other acts necessary to accomplish such purpose.

Section 14.05.2. By acceptance of a deed to a Unit, each Owner shall be deemed to have irrevocably appointed the Association (which appointment shall be deemed a power coupled with an interest), together with any insurance trustee, successor trustee or authorized representative designated by the Association, as such Owner's attorney-in-fact for the purpose of purchasing and maintaining the insurance required or permitted hereunder as well as for submission of and adjustment of any claim for loss, the collection and appropriate disposition of the proceeds thereof, the negotiation of losses and execution of releases of liability, the execution of all documents and the performance of all other acts necessary to accomplish such purpose.

Section 14.05.3. The Association or such insurance trustee, successor trustee or authorized representative must receive and hold any proceeds of insurance in trust for the Owners and the First Mortgagees (as such term is defined in Section 16.01 hereof) as their interests may appear. Any proceeds paid under such policy shall be disbursed in strict accordance with Sections 82.111(e), (f) and (i) of the Act.

Section 14.05.4. The Association, and each Owner by his possession or acceptance of title to a Unit, hereby waives any and every claim which arises or may arise in its or his favor against any other Owner, the Association, the Manager or the Declarant for any and all loss of, or damage to, its or his property located within or upon, or constituting a part of, the Condominium, which loss or damage is covered by valid and collectible fire and extended coverage insurance policies, to the extent such loss or damage is recoverable thereunder. Inasmuch as the foregoing mutual waivers will preclude the assignment of any of such claim by way of subrogation (or otherwise) to an insurance company (or any other party), the 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.

Section 14.06 Taxes. Each Owner shall be responsible for and shall pay when due all taxes, assessments and other governmental impositions lawfully levied or assessed with respect to such Owner's Unit. Any taxes, assessments or other governmental impositions lawfully levied or assessed with respect to the Property not separately billed to the Owners shall constitute a Common Expense and be payable by the Association.

Section 14.07. Utilities. Each Owner shall be responsible for and shall pay all gas, electricity and chilled water charges relating to such services used in or serving only the Owner's Unit, to the extent such charges are separately metered. Any utility charges not so separately metered, including without limitation water and wastewater, 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 Association. Any "hook up" charges under any agreements benefiting the Building, entered into or assumed by the Association or to which the Association, the Building or the Units are subject, and any other charges under such agreements which are not separately billed to the Unit Owners, and the cost of any utilities generated or provided by the Association to the Unit Owners, unless separately metered, shall constitute a Common Expense and be payable by the Association.

ARTICLE XV ASSESSMENTS

Section 15.01. Power to Establish Assessments. The Association shall possess the right, power, authority and obligation to establish and collect assessments (the "Common Expense Assessments") as provided in this Article XV for the purpose of obtaining funds sufficient in the judgment of the Board of Directors to maintain the Common Elements, perform its other duties

and otherwise preserve and further the operation of the Condominium as a first quality condominium and as provided in the Act. The "Common Expense Assessments" include the Annual Assessment (hereinafter defined), the Special Assessments (hereinafter defined), and any other assessments established by the Association. The purposes for which Common Expense Assessments may be used include, without limitation, maintaining, operating, managing, repairing, replacing or improving the Common Elements or any improvements thereon; mowing grass and maintaining grade and signs within the Common Elements; paying legal fees and expenses incurred in enforcing this Declaration; paying expenses incurred in collecting and administering Common Expense Assessments; paying insurance premiums for liability coverage for the Association and its Board of Directors; and satisfying any indemnity obligations under the Articles of Incorporation and/or Bylaws of the Association. The Board of Directors may require advance payment of Assessments for such periods as it deems appropriate.

Section 15.02. Annual Budget. For each calendar year or part thereof during the term of this Declaration, the Board of Directors shall establish an estimated budget of the expenses to be incurred by the Association for the forthcoming year in performing its duties. Based upon such budget, the Association shall then assess each Unit an annual fee (the "Annual Assessment") based on the Allocated Interests set forth in Article VI and Exhibit B, which shall be paid by each Unit Owner in advance on a schedule determined by the Board of Directors. 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 such new Owner's pro rata share thereof which is allocable to any periods of time after such new Owner acquired title to the Unit); however, the old Owner shall continue to be personally liable for such unpaid Assessment. No Owner shall be entitled to exempt himself from liability for his obligation to pay such Assessments by waiver of the use or enjoyment of the Common Elements, by an abandonment of his Unit, or by any action whatsoever. Any Assessment not paid within fifteen (15) days after the date due shall bear interest at the Default Interest Rate from the date due until paid, and shall be recoverable by the 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 where the Condominium is located. As to any partial year, the Annual Assessment on any Unit shall be appropriately prorated.

Section 15.03. Special Assessments. The Association shall possess the right, power, authority and obligation to establish special assessments (the "Special Assessments") from time to time as may be necessary or appropriate in the judgment of the Board of Directors to make capital improvements to the Common Elements, to satisfy its indemnity obligations under the Articles of Incorporation or Bylaws, or for other similar purposes in accordance with the Act.

Section 15.04. Lien to Secure Payment of Assessments. The Declarant hereby reserves and assigns to the Association a lien, pursuant to the provisions of Section 82.113 of the Act, against each Unit, the rents, if any, payable to the Owner of any Unit and insurance proceeds received by the Owner of any Unit to secure the payment of all Assessments and other amounts payable by an Owner to the Association hereunder, which lien shall be and constitute a lien and encumbrance, in favor of the Association, upon such Owner's Unit, the rents, and any insurance

proceeds. The liens established herein 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 a First Lien Loan (as defined herein) (provided such lien securing the payment of the First Lien Loan was recorded prior to the date on which the assessment became delinquent) and the liens for unpaid taxes, assessments and other governmental impositions. As used herein, the term "First Lien Loan" means any indebtedness secured by a first and prior lien or encumbrance upon a Unit. Without in any way limiting the foregoing, the liens established herein shall be prior and superior to any lien for construction of improvements to the Unit or an assignment of the right to insurance proceeds on the Unit, even if the lien or assignment is recorded or duly perfected before the date on which the Assessment sought to be enforced becomes delinquent under this Declaration, the Bylaws or the Regulations. The liens and encumbrances created herein may be enforced by any means available at law or in equity, including, without limitation, a non-judicial foreclosure sale of the Unit of a defaulting Owner; such sale to be conducted in the manner set forth in Section 51.002 of the Texas Property Code (as now written or as hereafter amended). The Owner of each Unit, by acquisition of such Unit, grants to the Association a power of sale in connection with the Association's liens. By written resolution, the Board of Directors may appoint, from time to time, an officer, agent, trustee or attorney of the Association to exercise the power of sale on behalf of the Association. The Association may bid for and purchase the Unit, as a Common Expense, at any such foreclosure sale. The foreclosure by a First Mortgagee (as such term is defined in Section 16.01 hereof) of a Unit in order to satisfy the First Lien Loan will extinguish the subordinate lien for any Assessments which became payable prior to the date of such foreclosure sale.

Section 15.05. Notice of Default. If the Owner of a Unit defaults in the Owner's monetary obligations to the Association, the Association may, but shall not be required to, notify other lien holders of the default and the Association's intent to foreclose its lien. However, the Association shall notify any First Mortgagee (as such term is defined in Section 16.01 hereof) who has given the Association a written request for notification of a particular Owner's monetary default of the Association's intent to foreclose its lien as a result of such default.

Section 15.06. Alternative Actions. Nothing contained in this Declaration shall prohibit the Association from taking any other legal actions including, without limitation, accepting a deed in lieu of foreclosure, filing a suit for judicial foreclosure, or filing a suit to recover a money judgment for sums that may be secured by the lien.

ARTICLE XVI MORTGAGEE PROTECTIONS

Section 16.01. Introduction. This Article XVI establishes certain standards and covenants which are for the benefit of First Mortgagees (as defined herein). As used herein, the term "First Mortgagee" means any individual, corporation, partnership, limited liability company, joint venture, estate, trust, unincorporated association, and any fiduciary acting in such capacity on

behalf of any of the foregoing, which is the holder, insurer or guarantor of a First Lien Loan and which has provided the Association with written notice of its name, address and description of the Owner's Unit upon which it holds the First Lien Loan. This Article XVI is supplemental to, and not in substitution for, any other provisions of this Declaration, but in the case of any conflict, this Article shall control.

Section 16.02. Percentage of First Mortgagees. Unless specifically provided otherwise, wherever in this Declaration the approval or consent of a specified percentage of First Mortgagees is required, it shall mean the approval or consent of sixty-seven percent (67%) of First Mortgagees. Each First Mortgagee shall be entitled to one vote for each Security Interest held by such First Mortgagee.

Section 16.03. Notice of Actions. If requested in writing to do so, the Association shall give prompt written notice of the following to each First Mortgagee making such request:

- (a) any condemnation loss or any casualty loss which affects a material portion of the Common Elements or any Unit in which an interest is held by the First Mortgagee;
- (b) any delinquency in the payment of Assessments which remains uncured for sixty (60) days by a Unit Owner whose Unit is encumbered by a Security Interest held by such First Mortgagee;
- (c) any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association;
- (d) any proposed action which would require the consent of First Mortgagees as set forth in this Article;
- (e) any judgment rendered against the Association; and
- (f) a copy of any financial statement of the Association.

Section 16.04. Consent Required. The Association may not take any of the following actions, except as such rights have been specifically reserved by Declarant under the provisions of this Declaration, without the consent of sixty-seven percent (67%) of the First Mortgagees:

- (a) sale, conveyance or encumbrance of the Common Elements (provided, however, that the granting of easements for public utilities, for construction and maintenance of roads within the Condominium Project, or for other purposes provided for in this Declaration will not be deemed a transfer within the meaning of this clause);

- (b) restoration or repair of the Condominium (after hazard damage or partial condemnation) in a manner other than that specified in this Declaration;
- (c) termination of this Declaration for reasons other than substantial destruction or condemnation, subject to the approval percentages required for such termination;
- (d) merger of the Condominium with any other common interest community; or
- (e) any action not to repair or to replace the Common Elements except as permitted in this Declaration;

Section 16.05. Notice of Objection. Unless an First Mortgagee provides the Secretary of the Association with written notice of its objection, if any, to any proposed amendment or action requiring the approval of First Mortgagees within thirty (30) days following the receipt of notice of such proposed amendment or action, the First Mortgagee will be deemed conclusively to have consented to or approved the proposed amendment or action.

Section 16.06. First Mortgagees' Advances. First Mortgagees, jointly or singly, may pay taxes or other charges which are in default and which may or have become a charge against any of the Common Elements or improvements thereon, and may pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy, for the Common Elements. First Mortgagees making such payments shall be owed immediate reimbursement from the Association. First Mortgagees shall be entitled to cure any delinquency of the Unit Owner encumbered by a First Lien Loan in the payment of Assessments. In that event, the First Mortgagee shall be entitled to obtain a release from the lien imposed or perfected by reason of such delinquency.

Section 16.07. Limitations on First Mortgagee's Rights. No requirement for approval or consent by a First Mortgagee provided in this Article XVI shall operate to:

- (a) deny or delegate control over the general administrative affairs of the Association by the Unit Owners or the Board of Directors;
- (b) prevent the Association or Board of Directors from commencing, intervening and/or settling any legal proceeding; or
- (c) prevent any insurance trustee or the Association from receiving and distributing any insurance proceeds in accordance with the requirements of this Declaration or applicable law.

Section 16.08. Special Declarant Rights. No provision or requirement of this Article XVI entitled "Mortgagee Protections" shall apply to any Special Declarant Rights reserved to Declarant in this Declaration.

Section 16.09. Enforcement. The Board of Directors (either on its own behalf or through the Manager) or any Owner shall have the right to enforce, by any proceedings at law or in equity, all terms and provisions of this Declaration. Failure by the Board of Directors (or the Manager on behalf of the Board of Directors) or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed to be a waiver of the right to enforce such covenant or restriction thereafter.

Section 16.10. Partial Invalidity. In the event any provision of this Declaration, the Bylaws or the Regulations 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 such instruments.

Section 16.11 Conflicts. In the event any of the provisions of this Declaration, the Bylaws or the Regulations shall be in conflict with the provisions of the Act or the Texas Non-Profit Corporation Act, the provisions of such statutes shall control. In the event that a conflict exists between the provisions of this Declaration, the Bylaws or the Regulations, the provisions of this Declaration shall control over the Bylaws and the Regulations and the provisions of the Bylaws shall control over the provisions of the Regulations.

Section 16.12. Captions and Exhibits. Captions used in the various articles and sections of this Declaration are for convenience only, and they are not intended to modify or affect the meaning of any of the substantive provisions hereof. All exhibits are incorporated in and made a part of this Declaration.

Section 16.13. Usury. It is expressly stipulated that the terms of this Declaration, the Bylaws and the Regulations shall at all times comply with the usury laws of the State of Texas. If such laws are ever revised, repealed, or judicially interpreted so as to render usurious any amount called for hereunder or under the Bylaws or the Regulations or contracted for, charged or received in connection with any amounts due hereunder or under the Bylaws or the Regulations, or if the Associations exercise of any provisions hereof or of the Bylaws or the Regulations results in any party having paid any interest in excess of that permitted by applicable law, then it is the Association's and/or the Declarant's express intent that all excess amounts theretofore collected by the Association be credited on the principal balance of any indebtedness (or, if the indebtedness has been paid in full, refunded to the payor), and the provisions of this Declaration, the Bylaws and the Regulations immediately be deemed reformed and the amounts thereafter collected be reduced, without the necessity of execution of any new document, so as to comply with then applicable law, but so as to permit the recovery of the fullest amount otherwise called for hereunder and thereunder.

Section 16.14. Use of Number and Gender. Whenever used herein, 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 16.15. Governing Law. THIS DECLARATION AND THE ARTICLES, BYLAWS AND 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 DALLAS COUNTY, TEXAS.

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be duly executed by its general partner and duly authorized agent this 22ND day of December, 2006. (22)

DECLARANT:

DALLAS BUZZ, LTD.
a Texas limited partnership

By: DALLAS BUZZ GP, LLC
a Texas limited liability company,
general partner

By: [Signature]
ZAD ROUMAYA
Manager

ACKNOWLEDGMENT

STATE OF TEXAS

COUNTY OF DALLAS

[Signature] This instrument was acknowledged before me this 22nd day of December, 2006, by ZAD ROUMAYA, Manager of DALLAS BUZZ, GP, LLC, a Texas limited liability company, general partner of DALLAS BUZZ, LTD., a Texas limited partnership.

[Signature]
Notary Public in and for the
State of Texas

[SEAL]



EXHIBIT "A"
LEGAL DESCRIPTION OF LAND
AND EASEMENTS AND LICENSES

Legal Description

Being LOT 1A, BLOCK A/441, SIMPLE ADDITION, an Addition to the City of Dallas, Dallas County, Texas, according to the Map thereof recorded in County Clerk's Instrument No. 200600268240.

Easements and Licenses

Easement and Right of Way to TXU Delivery Company, unrecorded as of this date, pertaining to 350 sq. ft. tract for electric supply and communication lines.

Rights of billboard lessee under unrecorded Lease Agreement dated August 31, 2000, as it may have been amended or restated, for placement and maintenance of billboard at approximate location of S. Akard and East Griffin St.

Plus all other recorded and unrecorded easements and licenses affecting the property and all matters of record.

EXHIBIT "B"
TABLE OF INTERESTS

Unit No.	Percentage Share of Common Elements, Expenses and Vote
100	1.41%
200	2.39%
201	2.24%
202	2.04%
203	1.69%
204	1.69%
205	1.69%
206	2.04%
207	2.04%
208	2.04%
209	2.04%
210	1.69%
211	1.69%
212	2.04%
214	2.39%
215	1.69%
217	2.24%
300	2.39%
301	2.24%
302	2.04%
303	1.69%
304	1.69%
305	1.69%
306	2.04%
307	2.04%
308	2.04%
309	2.04%
310	1.69%
311	1.69%
312	2.04%
314	2.39%
315	1.69%
316	3.76%
317	2.24%
400	2.39%

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401	2.24%
402	2.04%
403	1.69%
404	1.69%
405	1.69%
406	2.04%
407	2.04%
408	2.04%
409	2.04%
410	1.69%
411	1.69%
412	2.04%
414	2.39%
415	1.69%
417	2.24%
TOTAL	100%

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EXHIBIT "C"
PROJECT PLATS AND UNIT PLANS

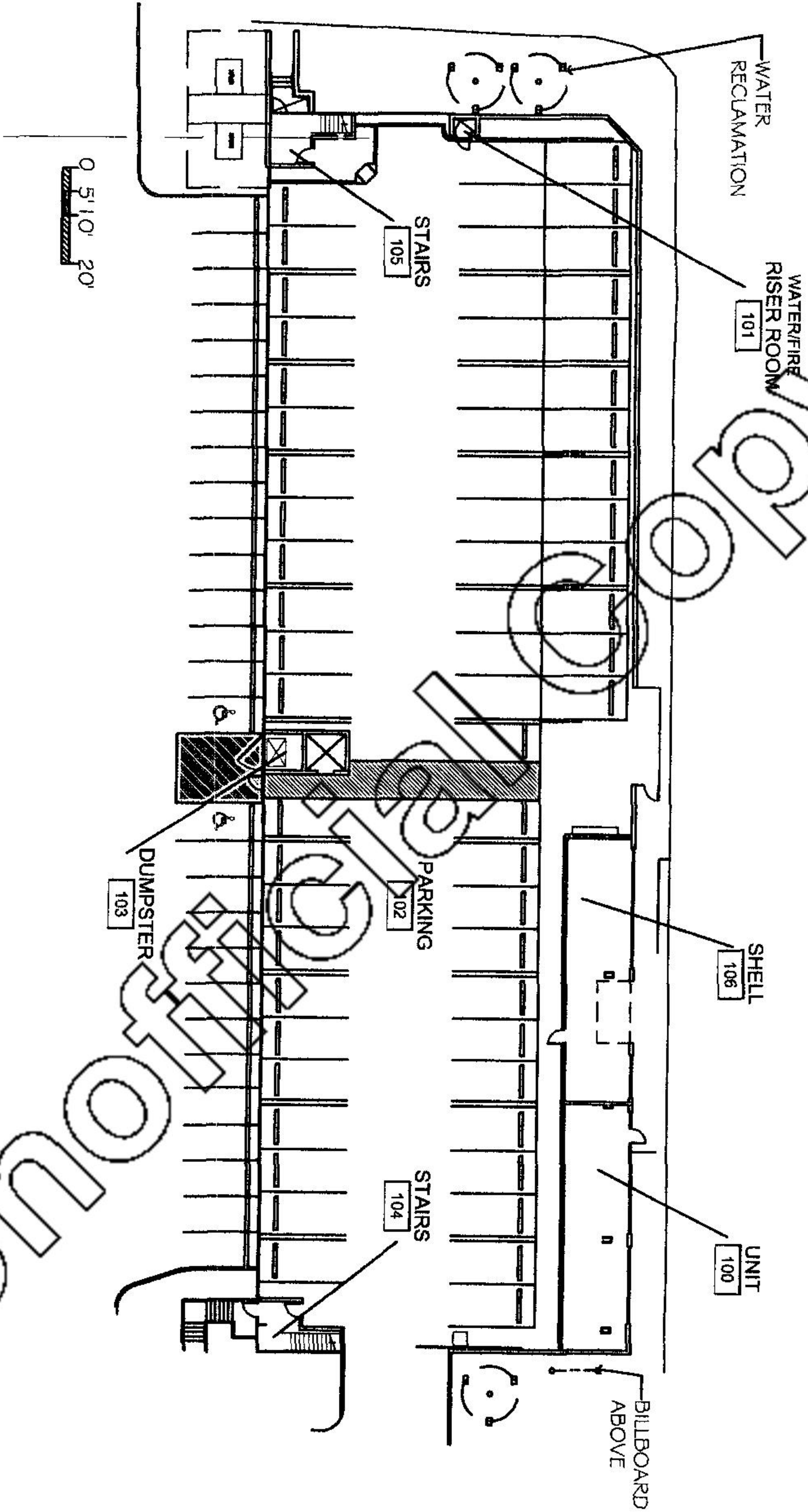
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BUZZ LOFTS
1ST FLOOR

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project # 2005-109
date 21DEC06

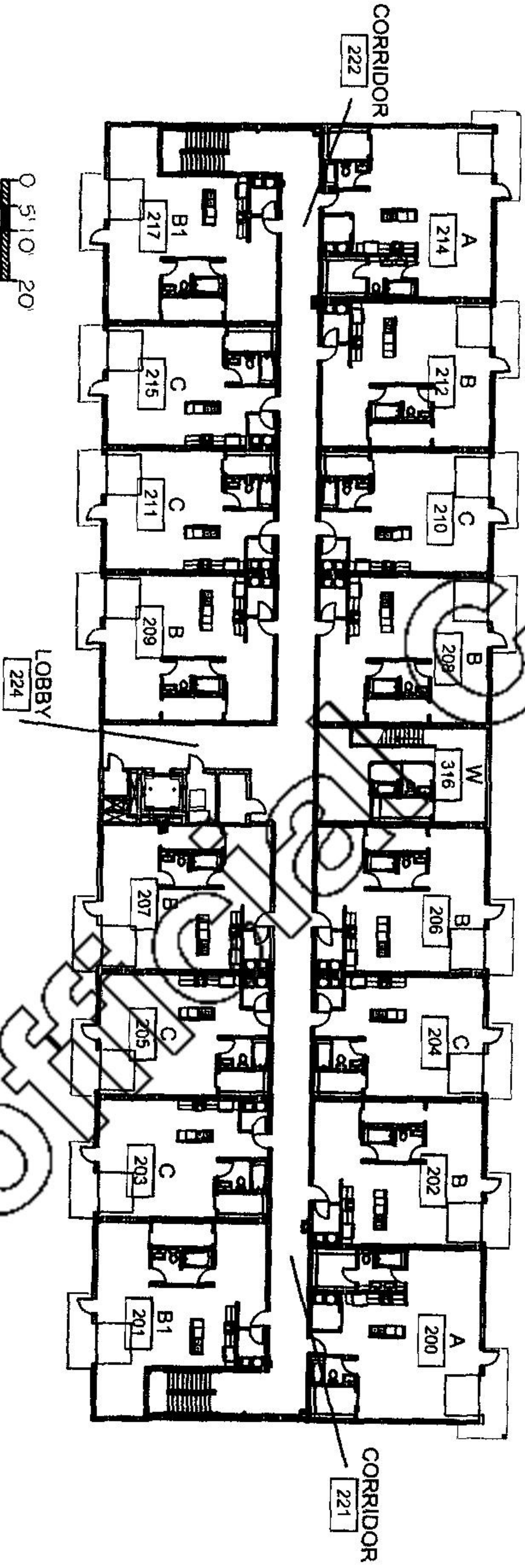
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BUZZ LOFTS
2ND FLOOR

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date 21DEC06

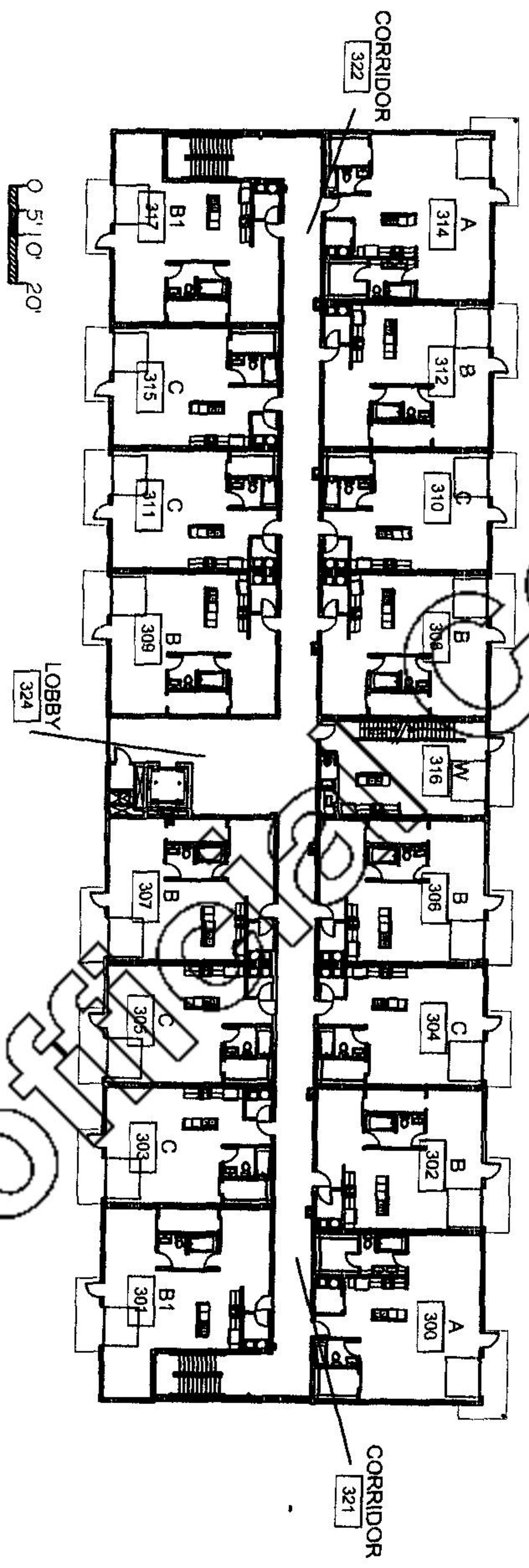
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BUZZ LOFTS
3RD FLOOR

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project # 2005-109
date 21DEC06

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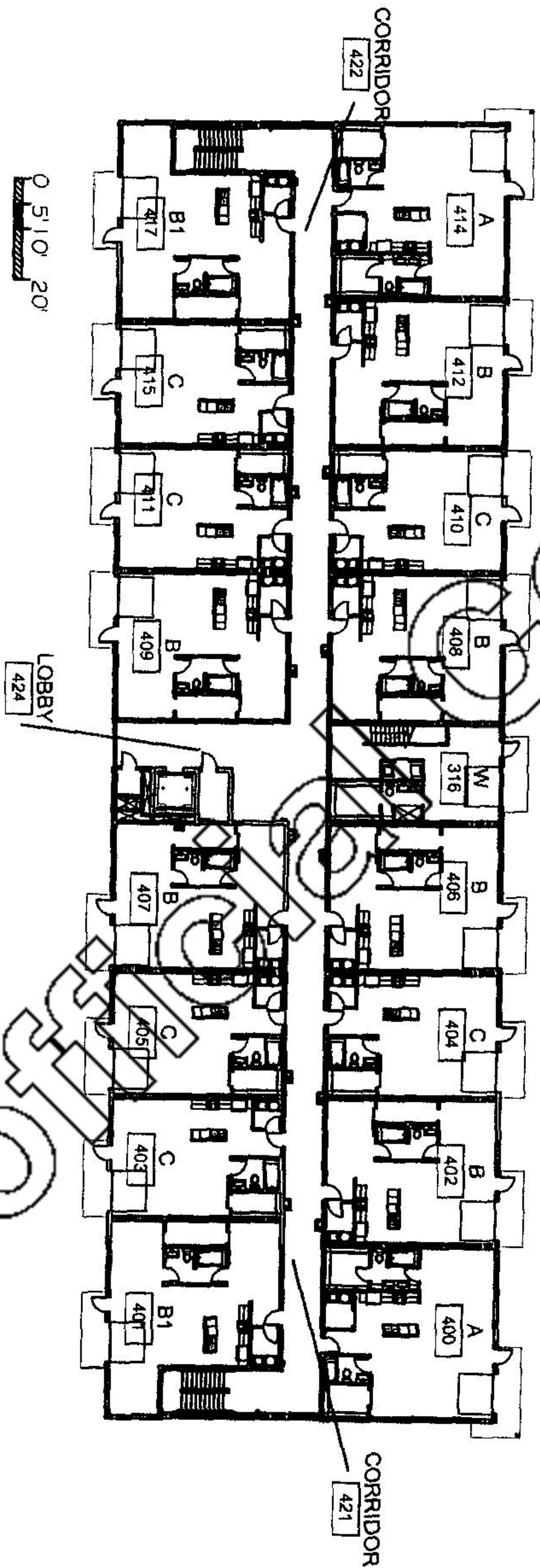


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BUZZ LOFTS
4TH FLOOR

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project # 2005-109
date 21DEC06

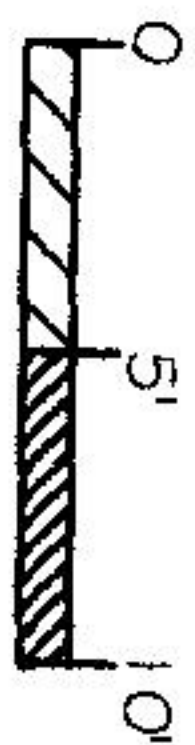
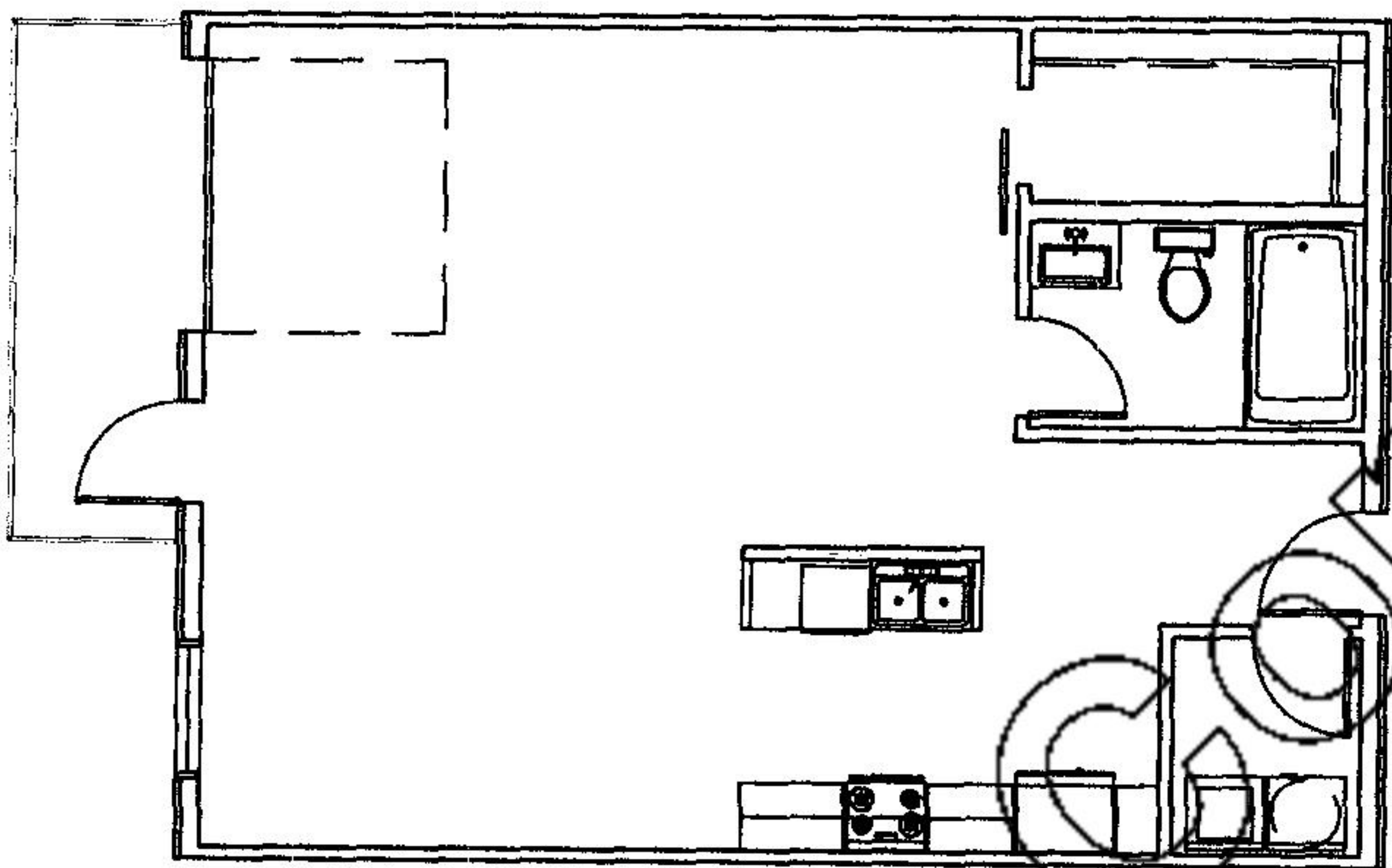
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BUZZ LOFTS
UNIT C

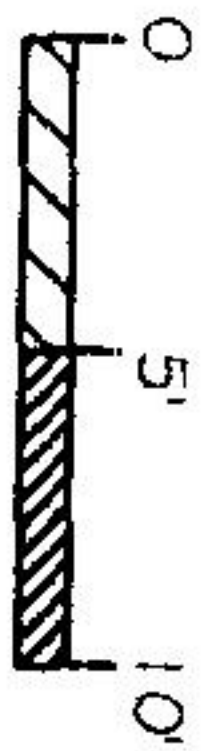
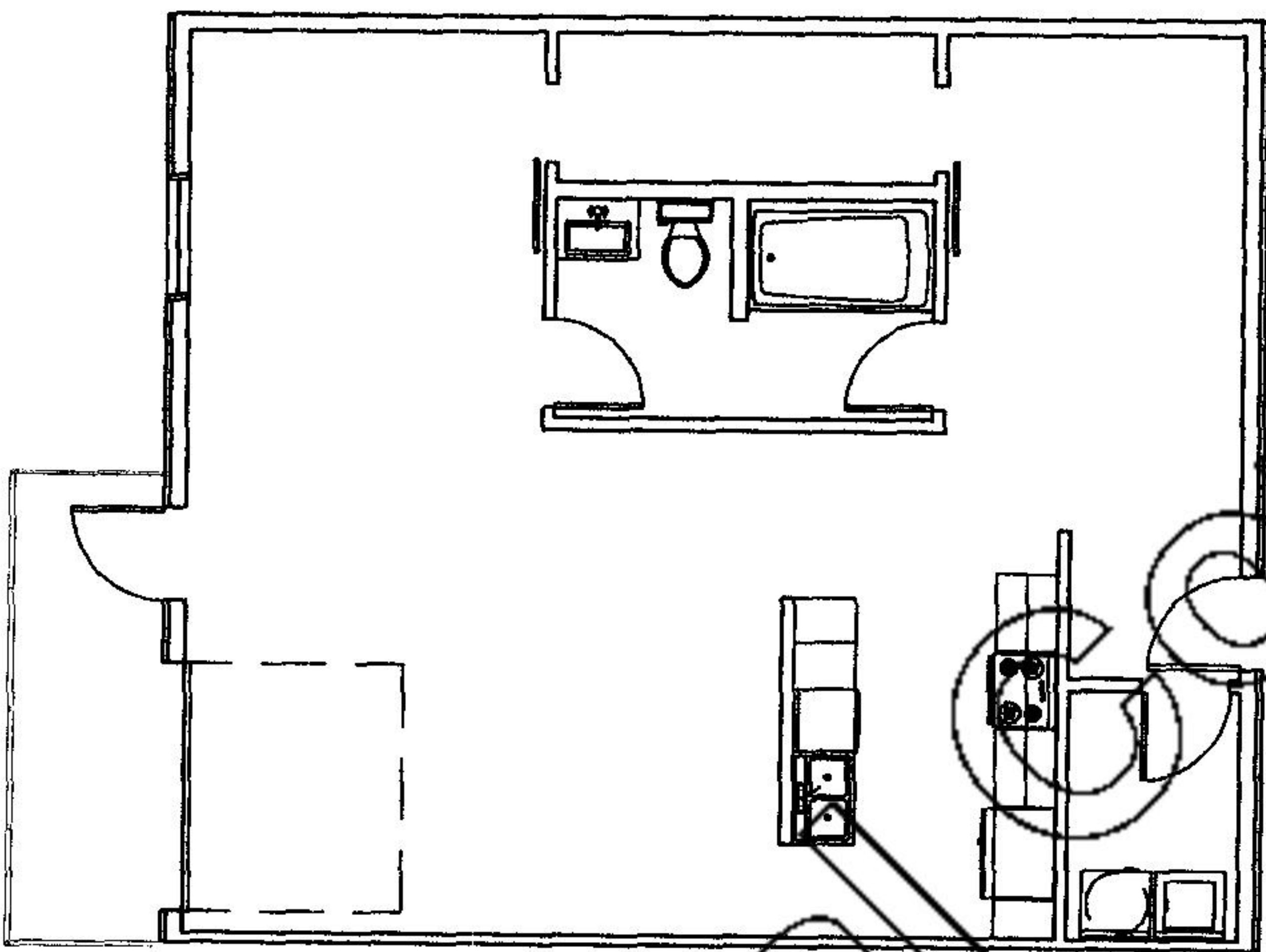
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BUZZ LOFTS
UNIT B

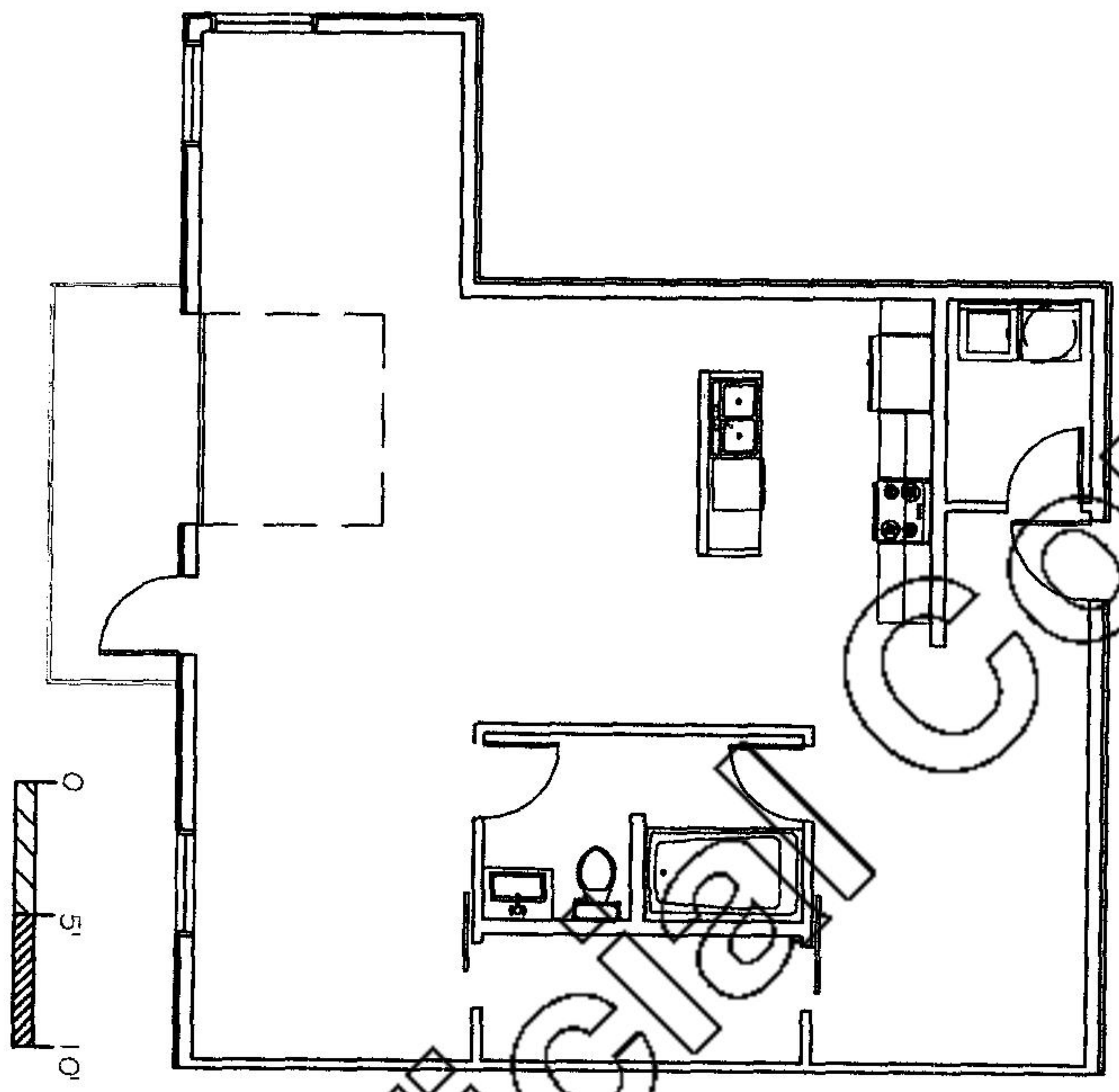
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date 21DEC06



Unofficial

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UNIT B1

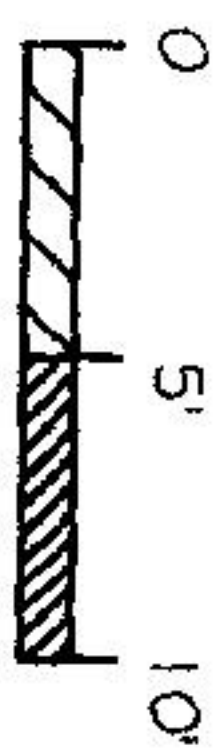
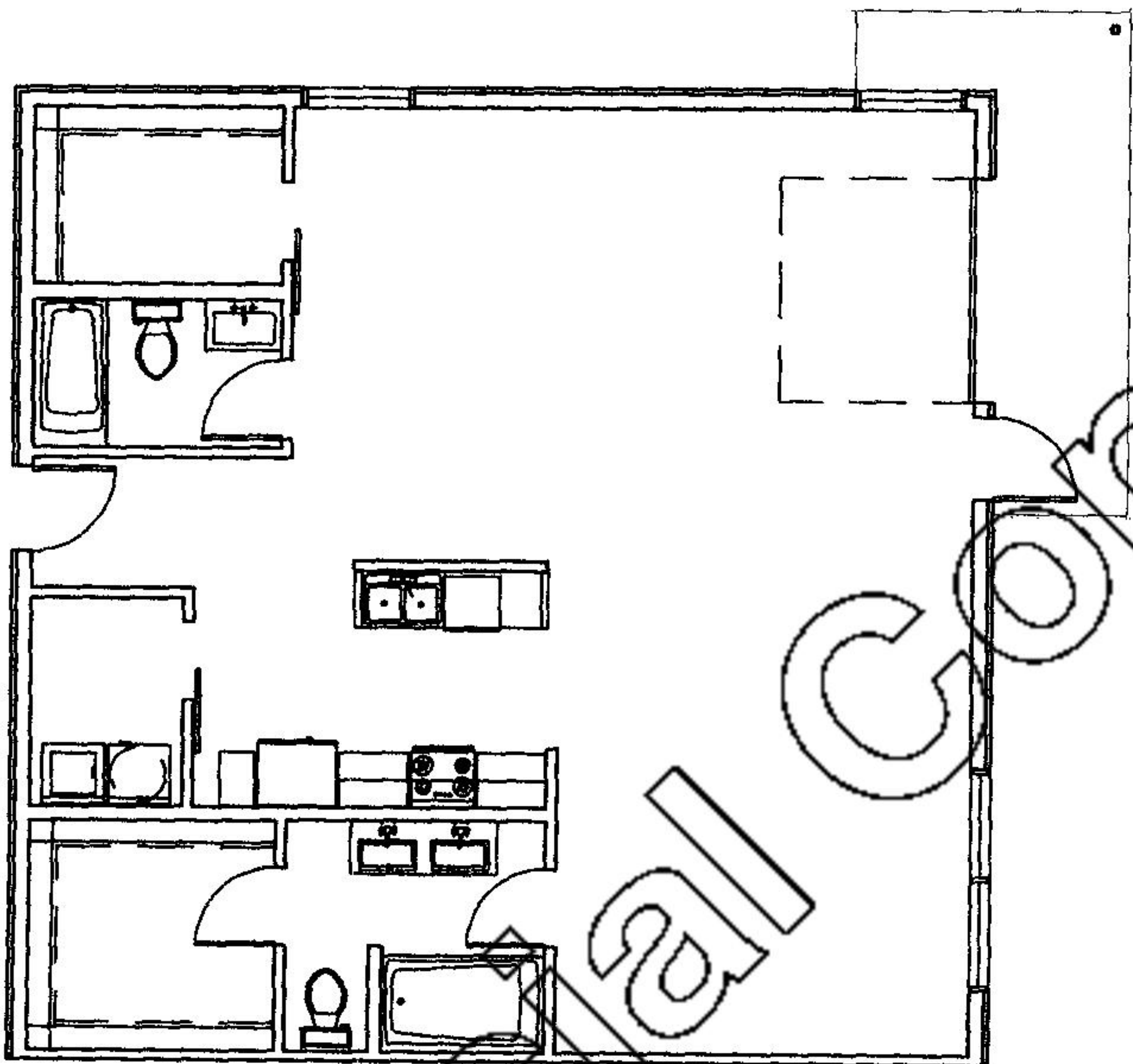
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BUZZ LOFTS
UNIT A

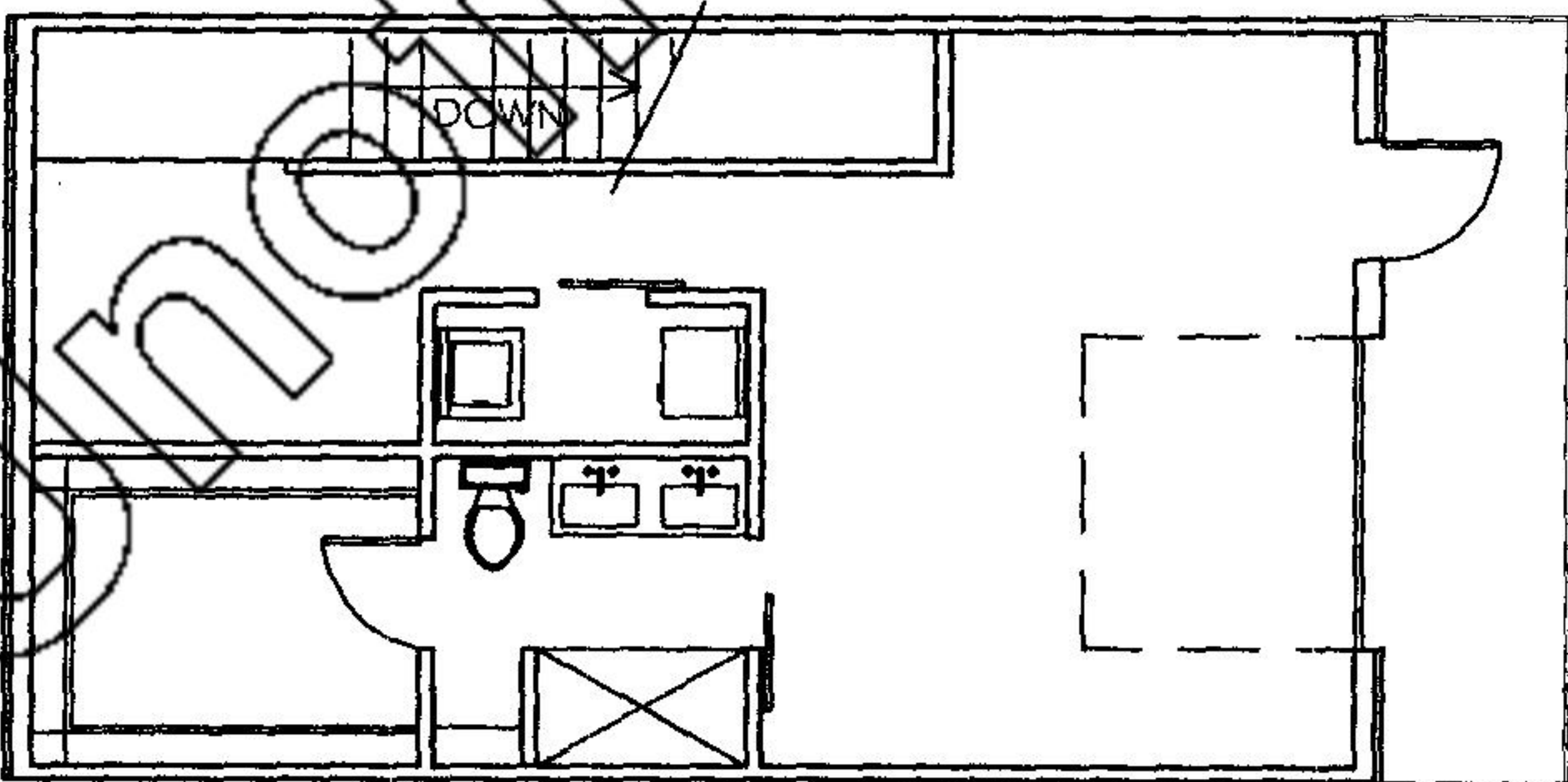
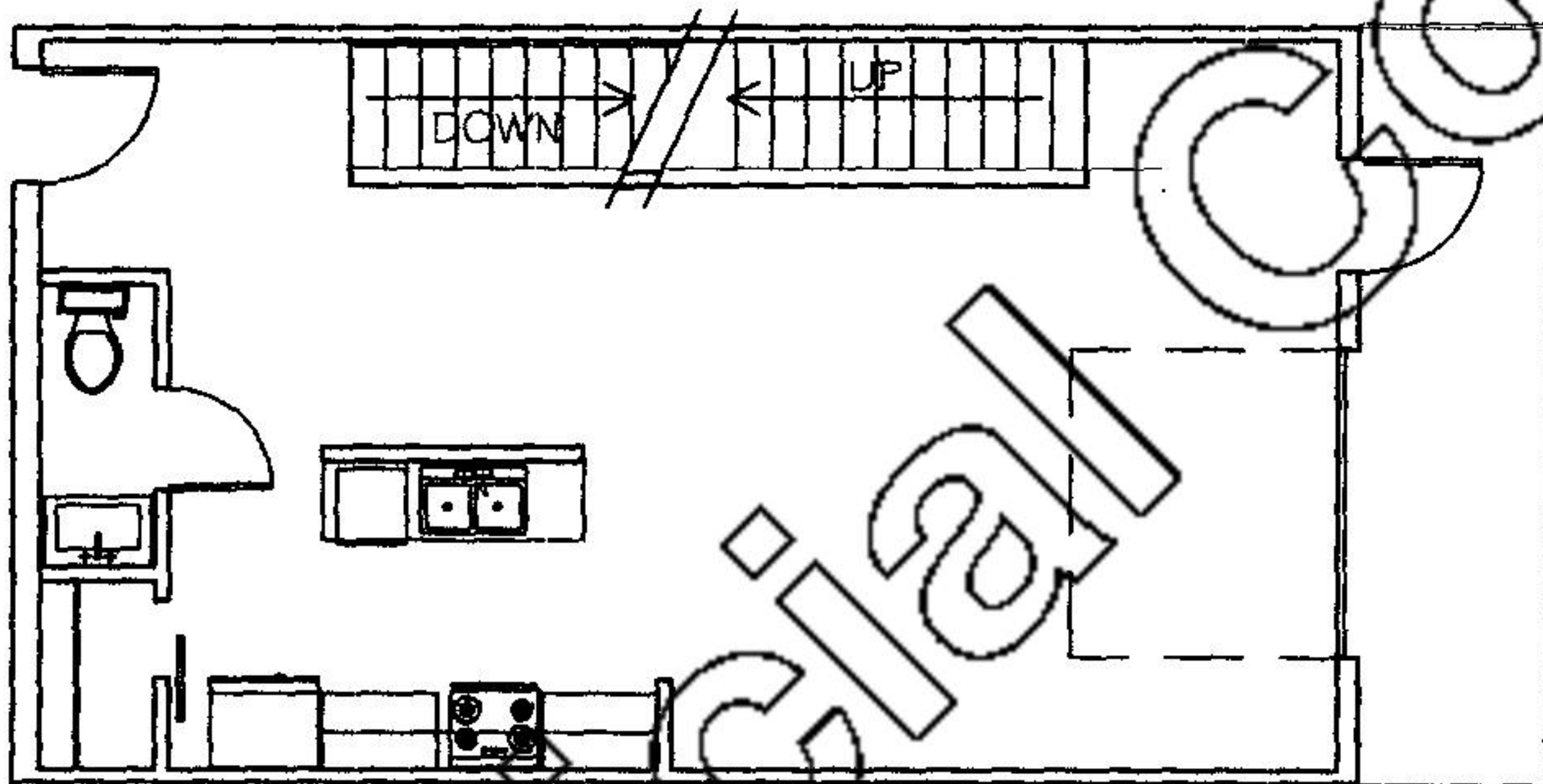
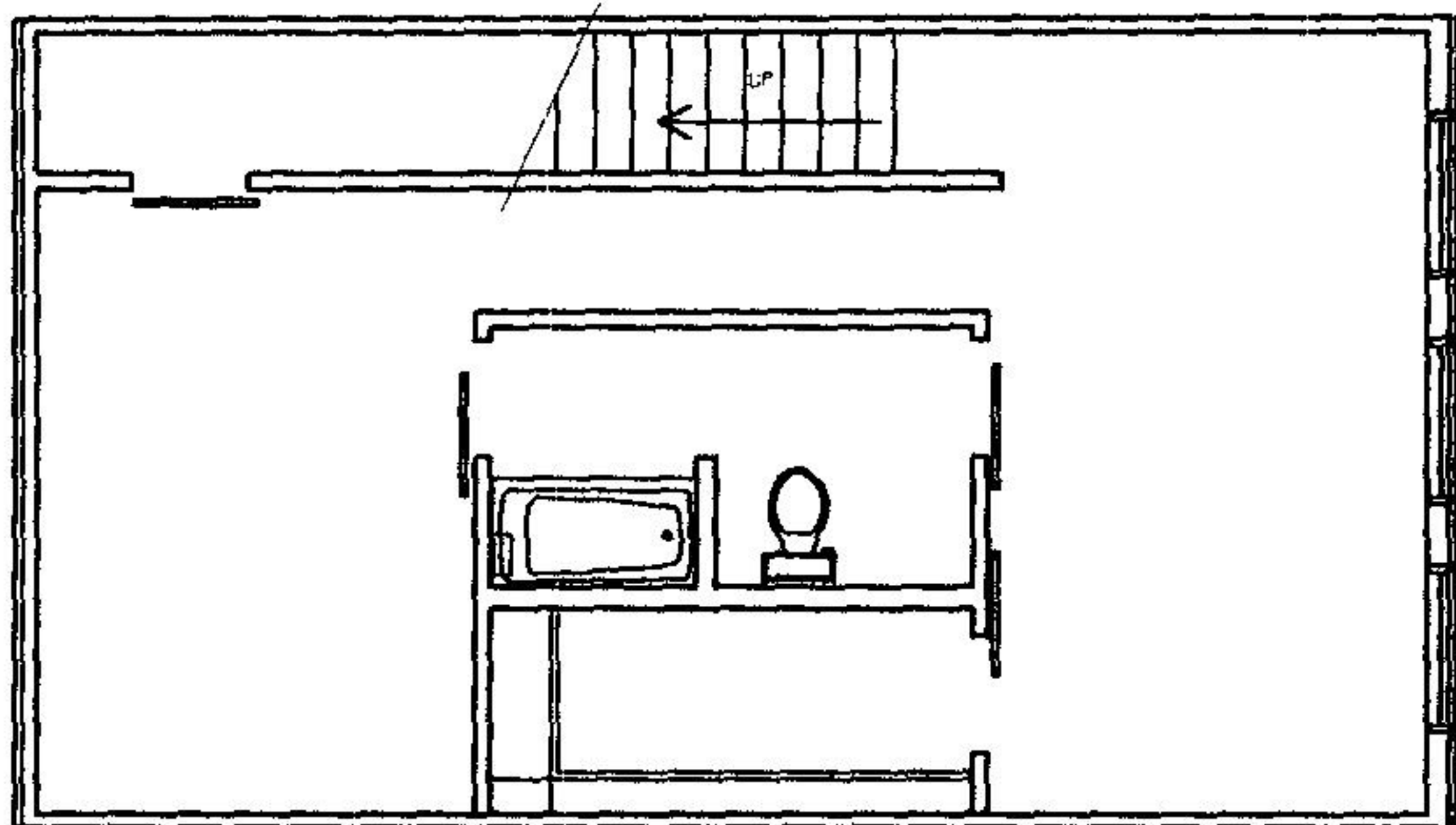
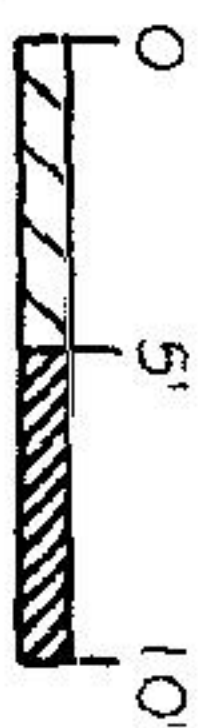
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date 21DEC06



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BUZZ LOFTS
UNIT W

scale: 1/8"=1'-0"
project # 2005-109
date 21DEC06



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FILED AND RECORDED



OFFICIAL PUBLIC RECORDS

Cynthia Figueroa Calhoun

Cynthia Figueroa Calhoun, County Clerk

Dallas County TEXAS

December 27, 2006 11:45:10 AM

FEE: \$128.00

200600474520