

DECLARATION OF RESTRICTIVE COVENANTS – MULTI-FAMILY PROPERTY

This Declaration of Restrictive Covenants (this "Declaration") is executed this 23 day of February 2024, by **FULSHEAR LAKES, LTD.**, a Texas limited partnership ("Declarant").

RECITALS:

PLATINUM TITLE 6

23-71781-23

A. Declarant is the owner of that certain tract of land situated in Fort Bend County, Texas, and being more particularly described on **Exhibit "A"** attached hereto and incorporated herein (the "**Development Tract**").

B. Declarant previously filed that certain: (i) Fulshear Lakes Master Covenant [Commercial], recorded as Document No. 2020023280 in the Official Public Records of Fort Bend County, Texas, as amended from time to time (the "**Covenant**"); and (ii) Fulshear Lakes Development Tract Declaration [Commercial] [Multi-Family], recorded as Document No. **202401771** in the Official Public Records of Fort Bend County, Texas, as amended from time to time (the "**Development Tract Declaration**"). Pursuant to that certain Notice of Applicability of Master Covenant [Commercial], Development Tract Declaration and Community Enhancement Covenant [12.51 Acre Multi-Family Tract], recorded as Document No. **202401770** in the Official Public Records of Fort Bend County, Texas, the Development Tract has been made subject to the Covenant and the Development Tract Declaration.

C. Declarant desires to impose certain restrictions on the Development Tract.

NOW THEREFORE, for good and valuable consideration, Declarant declares that the Development Tract is and shall be held, transferred, sold, conveyed, occupied, and enjoyed subject to the covenants, restrictions, easements, charges, and liens hereinafter set forth as well as those previously filed of record to the extent the same are not abrogated or superseded herein:

1. **Capitalized Terms.** Capitalized terms used but not defined in this Declaration shall have the meaning subscribed to such terms in the Covenant or the Development Tract Declaration, as applicable.

2. **Use Restrictions.** Pursuant to the Development Tract Declaration, unless otherwise approved in advance and in writing by the Fulshear Lakes Commercial Reviewer, the Development Tract shall be developed and used solely for private, "Class A" residential multi-family purposes and parking and amenities typical for "Class A" multi-family developments. No more than three hundred (300) individual Apartment Units (as defined in the Development Tract Declaration) (the "**Maximum Number of Apartment Units**") may be constructed on the Property. Notwithstanding the foregoing, during the Development Period (as defined in the Master Covenant), Declarant may approve the construction of more than the Maximum Number of Apartment Units in Declarant's sole and absolute discretion. In the event Declarant approves the construction of more than the