

CONDOMINIUM INFORMATION STATEMENT FOR **THE HILLSIDE**

A Condominium Project in Travis County, Texas

YOU SHOULD READ THIS DOCUMENT BEFORE EXECUTING A PURCHASE CONTRACT

Pursuant to Sections 82.151 through 82.156 of the Texas Uniform Condominium Act ("TUCA"), which require that purchasers of a Unit in a condominium project be given certain information before executing a contract to purchase the Unit, CSGM Canyon Ridge, LP provides the following information package regarding The Hillside, a condominium project in Travis County, Texas (the "Project").

1. **Name and Address of Declarant.** The Units in the Project are being offered by **CSGM Canyon Ridge, LP**, a Texas limited partnership ("Declarant"), whose principal address is 8012 Bee Caves Road, Suite 300, Austin TX 78746.
2. **General Description of Project.** The Project consists of one hundred one (101) Unit residential condominium development as created pursuant to that certain Condominium Declaration for The Hillside, a Condominium Project in Travis County, Texas (the "Declaration"), as recorded under Document No. 2006207830 of the Official Public Records of Travis County, Texas. Terms used herein which are defined in the Declaration and not otherwise defined herein shall be give the same meanings herein as are ascribed to them in the Declaration.
3. **Additional Units.** The Declarant currently plans to develop all one hundred one (101) Units called for by the Declaration. Pursuant to Section 2.7 of the Declaration, Declarant has reserved the right to subdivide Units owned by Declarant into additional Units prior to the end of Declarant Control Period. If Declarant elects to so subdivide any Units, Declarant must comply with TUCA Section 82.059(f) and 82.060 by preparing, executing and recording in the Official Public Records of Travis County, Texas an appropriate instrument of amendment to the Declaration.
4. **Development Rights Reserved by Declarant.** Declarant has reserved certain Special Declarant Rights, including the right to: (i) complete Improvements shown on the Map; (ii) exercise any Development Right; (iii) make the Condominium a part of a larger condominium or planned community; (iv) maintain the sales, management and leasing offices and models described in Section 3.1.3 of the Declaration, as well as signs advertising the Units or the Condominium; (v) use Easements through any Common Elements for the purpose of making improvements within the Condominium or the Property; (vi) appoint or remove any officer or member of the Board of Directors of the Association during Declarant Control Period; or (vii) exercise the rights and powers enumerated in Section 3.4 of the Declaration or any other similar rights permitted to be reserved

- to Declarant under the Act. Development Rights reserved to Declarant include the right to: (i) add real property to the Condominium; (ii) create Units, General Common Elements, or Limited Common Elements within the Condominium; (iii) combine or subdivide Units or convert Units into Common Elements; (iv) withdraw any real property from the Condominium; and (v) exercise any other development rights permitted to be exercised by Declarant under the Act.
5. **Encumbrances Affecting Title.** Prior to the conveyance of title to a Unit to you, a lien to secure Declarant's cost of the purchase of the land and the construction of the improvements will encumber the land and improvements, including all Common Elements and all Units owned by the Declarant, but such lien will be released upon conveyance of title to your Unit to you and will not encumber your Unit after conveyance to you. Title to the Condominium and each Unit is also subject to the items listed on **Schedule 1 – Title Matters** which is attached hereto.
6. **Pending Suits and Unsatisfied Judgments.**
- a. There are no pending lawsuits to which the Unit Owners Association for the Project (the "Association") is a party.
 - b. There are no pending lawsuits, about which Declarant has actual knowledge, that are material to the land title and construction of the condominium Project.
 - c. There are no unsatisfied judgments against the Association.
7. **Insurance.** In general, the Association will maintain for the benefit of all Owners, insurance to the extent reasonably available as required by Section 82.111 of the Act, including property insurance on the Units (but not any betterments, improvements or personal property in the Unit) and on the insurable Common Elements insuring against all risks of direct physical loss commonly insured against, commercial general liability insurance, and blanket fidelity bonds covering all officers, directors, trustees and employees of the Association. You will be an insured person under policies held by the Association with respect to liability arising out of your ownership of an undivided ownership in the Common Elements or out of your membership in the Association. **YOU SHALL BE RESPONSIBLE FOR OBTAINING AND MAINTAINING, AT YOUR SOLE COST AND EXPENSE, INSURANCE COVERING ALL ALTERATIONS, ADDITIONS, BETTERMENTS AND IMPROVEMENTS TO YOUR UNIT AND ALL PERSONAL PROPERTY LOCATED IN OR CONSTITUTING A PART OF YOUR UNIT.**
8. **Expected Fees and Charges.** The estimated Monthly Assessment set forth for each Unit on the Budget which is attached hereto as **Schedule 2 - Budget** is the expected fee or charge to be paid by each Owner for Common Expenses during the Association's first fiscal year. The Association may, in its sole discretion,

impose additional charges for the private exclusive use of any general Common Element.

9. **Attached Documents.** The following documents are provided together with this Statement:

- a. A copy of the Project's Declaration, including all amendments, is attached to this Statement as **Exhibit A.**
- b. A copy of the Association's Articles of Incorporation, including all amendments, is attached to this Statement as **Exhibit B.**
- c. A copy of the Association's Bylaws, including all amendments, is attached to this Statement as **Exhibit C.**
- d. A copy of the Association's adopted Rules and Regulations, as amended, is attached to this Statement as **Exhibit D.**
- e. Seller is providing Purchaser with the warranty contained in the most recent edition of the Express Limited Warranty Coverage Booklet attached to this Statement as **Exhibit E.** The warranty contained in the StrucSure Home Warranty Express Limited Warranty Coverage Booklet is the sole warranty provided to Purchaser. Any other warranty or warranties, whether express or implied, are disclaimed by Declarant and waived by Purchaser, unless otherwise prohibited by particular state law."

THE DECLARANT RESERVES THE RIGHT TO AMEND, IN WRITING, THE TERMS OF THIS CONDOMINIUM INFORMATION STATEMENT. IF THE CHANGE MAY ADVERSELY AFFECT A PURCHASER UNDER CONTRACT WHO HAS RECEIVED A CONDOMINIUM INFORMATION STATEMENT BUT WHO HAS NOT YET CLOSED, THE DECLARANT SHALL FURNISH A COPY OF THE AMENDMENT TO THAT PURCHASER BEFORE CLOSING. THIS CONDOMINIUM INFORMATION STATEMENT MAY NOT BE CHANGED OR MODIFIED ORALLY.

This Condominium Information Statement is executed to be effective as of _____, 2007.

CSGM CANYON RIDGE, LP,

a Texas limited partnership

By: CSGM Canyon Ridge GP, LLC,

a Texas limited liability company

By: _____
Jesse McBay, Manager

SCHEDULE 1 – Title Matters

1. Restrictive Covenants recorded in/under:
 - a. Volume 11624, Page 240, Volume 12137, Page 1596, Real Property Records of Travis County, Texas;
 - b. Document Nos. 2006144450, 2006207830, and 2007022978 of the Official Public Records of Travis County, Texas; and
 - c. Book 93, Page 5 of the Plat Records of Travis County, Texas.
2. Covenants, conditions, obligations, restrictions, easements, setback lines, charges and liens asset forth in that certain Declaration recorded under Volume 11624, Page 240, and Volume 12137, Page 15960, of the Real Property Records of Travis County, Texas.
3. Covenants, conditions, obligations, restrictions, easements, charges and liens as set forth in that certain Condominium Declaration recorded under Document No. 2006207830 of the Official Public Records of Travis County, Texas.
4. The following, all according to plat recorded in Book 93, Page 5, of the Plat Records of Travis County, Texas:
 - a. Ten (10) foot public utility easement along the westerly property line(s). Thirty (30) foot right-of-way easement along the westerly property line(s).
 - b. Twenty-five (25) foot vegetative buffer easement along and adjacent to the above described right-of-way property line(s).
 - c. Conservation easement of variable width from 25' to 110' along the northwesterly property line(s).
 - d. Drainage easement of variable width over and across the subject property.
 - e. Fifteen (15) foot access easement along the south property line(s). Electric transmission tower located in the southeasterly portion of subject property.
 - f. Fifty (50) foot building line adjacent to and along the above described right-of-way easement along the westerly property line.
 - g. Water quality transition zone(s) over and across subject property.
 - h. Critical water quality zone (drainage easement) over and across the southerly portion of subject property.
5. Easement and terms, conditions and stipulations contained therein asset out in Judgment of the Court executed by and between the City of Austin, et al, recorded under Volume 5397, Page 1346, of the Real Property Records of Travis County, Texas, and as shown on plat recorded in Book 93, Page 5 of the Plat Records of Travis County, Texas.

6. Channel easement executed by J.B. Beard and Louise Hunter Beard, to State of Texas, dated September 14, 1955; recorded under Volume 1614, Page 30, of the Real Property Records of Travis County, Texas.
7. Electric and telephone lines and systems easement executed by Beard Family Partnership, to the City of Austin, dated December 13, 1989, recorded under Volume 11132, Page 513, of the Real Property Records of Travis County, Texas .
8. Terms, conditions and stipulations contained in Holding Pond and Easement Agreement executed by and between Beard Family Partnership, a Texas limited partnership, and Mark F. Sandorf, dated November 25, 1996, recorded under Volume 12822, Page 435, of the Real Property Records of Travis County, Texas.
9. Terms, conditions and stipulations contained in Subdivision Construction Agreement executed by and between Beard Family Partnership, and City of Austin, dated November 30, 1993, recorded under Volume 12143, Page 493, of the Real Property Records of Travis County, Texas.
10. Terms, conditions and stipulations contained in Common Access Agreement executed by and between James B. Beard and wife, Louise H. Beard, The Beard Family Partnership, a Texas general partnership, and Nancy Beard Cochran, dated December 20, 1993, recorded under Volume 12143, Page 517, said easement being further affected and amended by Easement Agreement recorded under Document No. 2005075897 of the Official Public Records of Travis County, Texas.
11. Terms, conditions and stipulations contained in Common Access, Agreement executed by and between James B. Beard and wife, Louise H. Beard, The Beard Family Partnership, a Texas general partnership, and Nancy Beard Cochran, dated December 20, 1993, recorded under Volume 12143, Page 543, of the Real Property Records of Travis County, Texas.
12. Water line easement executed by Canyon Ridge Holdings, Ltd., to City of Austin, dated April 18, 2005, recorded under Document No. 2005075895 of the Official Public Records of Travis County, Texas.
13. Wastewater line easement executed by Canyon Ridge Holdings, Ltd., to City of Austin, dated April 18, 2005, recorded under Document No. 2005075896 of the Official Public Records of Travis County, Texas.
14. Terms, conditions and stipulations contained in Easement and Memorandum of Agreement executed by and between CSGM Canyon Ridge, LP, a Texas limited partnership, and Time Warner Entertainment – Advance / Newhouse Partnership, through its Austin Division, d/b/a Time Warner Cable, dated February 20, 2006, recorded under Document No. 2006042256 of the Official Public Records of Travis County, Texas.

SCHEDULE 2 – Budget

THE HILLSIDE

Homeowners' Association Monthly Assessment

| | Annual |
|-----------------------|----------------|
| Insurance | \$ 65,000 |
| Capital Reserve | \$ 50,500 |
| Common Area Utilities | \$ 36,000 |
| Landscaping | \$ 96,000 |
| Pool maintenance | \$ 12,000 |
| Trash Collection | \$ 18,180 |
| Admin | \$ 12,000 |
| Total | \$ 289,680 |

| | | | Total Est. Monthly |
|-------------|-----------|--------------|-----------------------|
| | Flat Dues | Sq. Ft. Dues | Dues |
| Unit Type 1 | \$ 120.00 | \$ 90.00 | \$ 210.00 |
| Unit Type 2 | \$ 120.00 | \$ 100.00 | \$ 220.00 |
| Unit Type 3 | \$ 120.00 | \$ 110.00 | \$ 230.00 |
| Unit Type 4 | \$ 120.00 | \$ 130.00 | \$ 250.00 |
| Unit Type 5 | \$ 120.00 | \$ 150.00 | \$ 270.00 |
| Unit Type 6 | \$ 120.00 | \$ 170.00 | \$ 290.00 |

EXHIBIT A – CONDOMINIUM DECLARATION

EXHIBIT B – ARTICLES OF INCORPORATION

EXHIBIT C – ASSOCIATION BYLAWS

EXHIBIT D – ASSOCIATION’S RULES AND REGULATIONS

EXHIBIT E – HOMEBUYERS WARRANTY BOOKLET