
CONDOMINIUM INFORMATION STATEMENT

ON GOLDEN POND OFFICE CONDOMINIUM, A CONDOMINIUM

PURCHASER: READ THIS DOCUMENT FOR YOUR OWN PROTECTION. IT CONTAINS INFORMATION REQUIRED BY THE TEXAS UNIFORM CONDOMINIUM ACT. (CHAPTER 82, TEXAS PROPERTY CODE)

NAME OF CONDOMINIUM:	On Golden Pond Office Condominium, A Condominium
LOCATION OF CONDOMINIUM:	7400-7480 Golden Pond Place, Amarillo, Texas 79109
NAME OF DECLARANT:	On Golden Pond, L.P., a Texas Limited Partnership
ADDRESS OF DECLARANT:	901 S. Fillmore St., Amarillo, Texas 79101
NAME OF ASSOCIATION:	On Golden Pond Office Condominium Association, a Texas non-profit corporation
ADDRESS OF ASSOCIATION:	901 S. Fillmore St., Amarillo, Texas 79101

**EFFECTIVE DATE OF
CONDOMINIUM INFORMATION
STATEMENT:**

AUGUST 12, 2008

This Condominium Information Statement ("CIS") presents certain information regarding the condominium regime and the units being offered for sale by the Declarant. This CIS and the documents creating the condominium regime and the Association are subject to change as more fully set forth in the Declaration and the form Office Condominium Earnest Money Contract that are included as exhibits to this CIS. The Declarant is also required to update or revise the CIS at such times as the information therein changes. **If the Effective Date of your copy of this CIS is more than 90 days old, please confirm with the Declarant that you have been furnished with any revisions to this CIS.**

This CIS consists of two parts, a narrative portion and an exhibits portion. The exhibits include legal documents that are required for the creation and operation of the Condominium Regime. The exhibits will control any inconsistency between the exhibits and the narrative. The Declarant's representatives are prohibited from changing or attempting to interpret any of the terms and conditions of the CIS. Any questions you

may have regarding this CIS should be answered by your attorney. Real estate brokers and agents may not give you legal advice.

This CIS is not intended to be all-inclusive or to address every significant feature of the Condominium. Because purchasing real property is an important decision, purchasers are encouraged to review this CIS with an attorney and to consult the Declaration, Certificate of Formation, Bylaws and Rules and other sources of information not covered by the CIS.

Under limited circumstances, purchasers have a five day period after receiving the CIS during which they may cancel the contract of sale and obtain full refund of any money deposited in connection with the contract. This right to cancel does not apply if:

- (i) the purchaser received the CIS before signing the contract; or
- (ii) the contract contains an underline or bold-print provision acknowledging the

Condominium Act. A copy of this statute is attached as Exhibit "7" to this CIS.

**ON GOLDEN POND OFFICE CONDOMINIUM, A CONDOMINIUM
CONDOMINIUM INFORMATION STATEMENT**

1. NAMES AND ADDRESSES:

- a. Declarant: On Golden Pond, L.P., 901 S. Fillmore St., Amarillo, Texas 79101
- b. Condominium Project: On Golden Pond Office Condominium, a Condominium, physically located at 7400-7480, Golden Pond Place, Amarillo, Randall County, Texas 79109
- c. Association: On Golden Pond Office Condominium Association, a Texas non-profit corporation, 901 S. Fillmore St., Amarillo, Texas 79101.

2. DESCRIPTION OF CONDOMINIUM PROJECT:

- a. General Description of the Condominium:

On Golden Pond Office Condominium, a Condominium, is located on approximately 3.03 acres of land comprising all of Unit 5 of Sleepy Hollow Addition to the City of Amarillo in Randall County, Texas, except an approximately 20' x 31' tract in the southwest corner, which has been deleted from the regime. The regime contains a total of 40 units in four buildings all of which have been built. Several of the units have been sold.

- b. Description of Types of Units:

There are two different building types. One type contains approximately 1085 square feet, and the other type contains approximately 960 square feet, all as shown on the Plan attached to the Declaration as Exhibit B. A copy of the Plan is included with Exhibit 1 to this CIS. All Units will be one story.

The condominium has been designed by D. Scott Stark, Architect.

3. DEVELOPMENT RIGHTS:

The Development Rights retained by Declarant may be exercised at any time during the Declarant's "Control Period." The "Control Period" commences when the Declaration is recorded in Randall County, Texas, and ends on the earlier of: (a) the third anniversary date of the sale of the first unit to a unit owner other than the Declarant (which date was December 1, 2006), or (b) the 120th day after the conveyance of 75% of the units to unit owners other than the Declarant. The Declarant may terminate some or all of its Development Rights prior to this expiration date by recording an instrument to that effect in Randall County, Texas. Declarant has exercised these rights to terminate its authority

to remove the east one-half of the property from the regime, to delete the 20' x 31' tract from the regime, and to require that all originally proposed buildings be built. Such actions were taken by a First Amendment to the Declaration, filed in the Official Public Records of Randall County, Texas, and included as an Exhibit hereto. If the Declarant exercises any of its Development Rights during the Control Period, the Declarant shall have a power of attorney and a proxy from all unit owners and their first mortgagees for the purpose of implementing those exercised Development Rights only. Any such powers of attorney and proxies shall exist until the 7th anniversary of the sale of the first unit in the regime to a person other than Declarant.

4. GOVERNING DOCUMENTS:

Unless otherwise noted, the following documents are attached to this CIS and incorporated by reference:

- a. Declaration of Condominium Regime For On Golden Pond Office Condominium, a Condominium, attached as Exhibit 1 (the "Declaration"), and the First Amendment To Declaration of Condominium Regime (the "Amendment"). Copies of the Plat and Plan are included in the Declaration. Copies may be obtained from Declarant or the Randall County Clerk.
- b. Certificate of Formation of On Golden Pond Office Condominium Association, a Texas non-profit corporation, is attached as Exhibit 2.
- c. The Bylaws of On Golden Pond Office Condominium Association are attached as Exhibit 3.
- d. The Rules of On Golden Pond Office Condominium Association are attached as Exhibit 4.
- e. There are no leases or contracts to be executed by the purchaser at closing. The Declarant requires purchasers to sign an affidavit at closing. The purpose of the affidavit is to induce lenders to make mortgage loans on units, to induce title insurance companies to issue policies with respect to the units, and to affirm purchaser understands the nature and condition of the property they are purchasing and the terms of sale. A form of the Affidavit of Purchaser is attached as Exhibit 5.

5. PROJECTED OR PRO FORMA BUDGET:

- a. Budget. The projected or pro forma budget for the current fiscal year of the Association purchaser is attached as Exhibit 6. During such year, the Declarant will be paying the budgeted shortfall for units which it owns.
- b. Preparer. The projected budget was prepared by an individual selected by Declarant. The preparer has certified that the budget was prepared in accordance with generally accepted accounting principles, that it was prepared in consideration of the condition of the premises, and on

reasonable assumptions, to the best of preparer's knowledge and belief.

An initial reserve of two months' assessments is to be collected from the purchaser of each unit at closing with Declarant. Estimated water and wastewater charges for the units and the common area are included in the budget.

The Budget does not include any projected tax assessment for the improvements that will comprise the units and each owner will be responsible for paying his or her tax on the improvements which comprise his or her unit. Taxes of the year 2008 will be prorated with Declarant at closing for units purchased during that year.

- c. Assumptions About Collection and Inflation. The pro forma budget is based on a 100 percent net collection rate and the estimates are in current dollars unadjusted for possible inflation.

6. ENCUMBRANCES:

- a. Ad Valorem Property Taxes. Standby fees, taxes and assessments by any taxing authority for the year 2008 and subsequent years, and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership.
- b. For a full listing of encumbrances, easements, and the like affecting the property and the units, see the exhibit attached to the proposed contract of purchase, Exhibit 9.

7. WRITTEN WARRANTY:

Declarant provides a special warranty of title in the deed conveying each unit to a purchaser. A copy of the deed form is attached as Exhibit 8. The Declarant provides no other written warranty to the purchaser other than the warranties referenced in the form earnest money contract attached hereto as Exhibit 9.

8. UNSATISFIED JUDGMENTS OR PENDING SUITS:

There are not any unsatisfied judgments against the Association or any pending suits to which the Association is a party, or, to Declarant's actual knowledge, which are material to the land, title to the land or any appurtenant easements or to the construction of the condominium.

9. INSURANCE COVERAGE (provided for the benefit of unit owners and recommended coverage):

a. **PROPERTY EXPOSURE TO LOSS:** This policy will cover all of the common elements as well as the structures containing the units. **EACH UNIT OWNER WILL BE RESPONSIBLE FOR OBTAINING CASUALTY INSURANCE ON THE CONTENTS OF THE UNITS THAT HE OR SHE OWNS.** Total coverage for the common elements and units will be equal to 100% of their insurable replacement cost. Charges for premiums for these coverages is included in the budget.

b. **LIABILITY EXPOSURE TO LOSS:**

Bodily Injury and Property Damage Liability - \$1,000,000 combined single limit per occurrence.

Personal Injury Liability & Advertising Injury Liability.

Medical Payment - \$5,000.00 per person.

Non-owned Auto - \$1,000,000.00 single limit.

Directors and Officers Liability - \$1,000,000.00 with a \$1,000.00 deductible per occurrence.

The Board of Directors of the Association has the option to purchase And maintain additional insurance coverage, including that which is commonly provided by an "umbrella policy."

Neither the Declarant nor the Association is providing liability coverage of accidents or occurrences that occur within that portion of the unit or its appurtenances which are reserved for an owner's exclusive use and occupancy. This includes both the units and the limited use easements attached to a unit.

c. **FIDELITY COVERAGE:** Employee dishonesty coverage is not required for officers or directors of the Association; however, the Board may elect to require the same for any third party managers that are engaged to administer the day to day affairs of the Association.

d. **INCOME EXPOSURE TO LOSS:** Assessments Fees Receivable Insurance. Lost assessments because of a covered loss to the property.

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- e. **PERSONNEL EXPOSURE TO LOSS:** Workers Compensation Employers Liability Insurance may, but need not be, obtained, as the Board may determine from time to time, for all third party contractors who perform work on the condominium project.
 - f. **ADDITIONAL AREAS NOT COVERED:** Because of exclusions in the master policy, purchasers should consult their own insurance agents about purchasing policies to cover:

Value of the contents of their units, including personal property, appliances, furniture, fixtures and equipment.

Personal injury.

Loss assessment coverage.

Business interruptions.

The ability of each unit owner to purchase casualty insurance for his or her unit's contents, etc., is affected by the completion status of the regime. Purchasers should inquire with their insurance agents about rating parameters that may be applicable to their unit and its construction standards. Purchasers who desire to present a claim under the master policy, or who have any questions regarding the Association's insurance coverage, may contact the Association or the Declarant for information and assistance.

10. FEES OR CHARGES FOR USE OF COMMON ELEMENTS:

The Association's Board of Directors has the authority to impose restrictions on the private party use, rental, or operation of the common facilities, in accordance with the guidelines set forth in the Rules of the Association.

GENERAL INFORMATION:

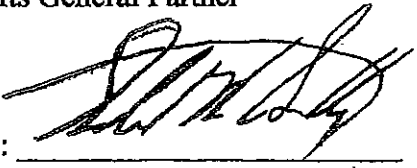
The exhibits which follow this narrative portion provide a more detailed description of the Condominium and the rights and obligations of the unit owners, occupants and tenants of a unit owner. The purchaser should carefully consider the exhibits, as well as this narrative portion of this Condominium Information Statement. If the purchaser does not understand any aspect of this Condominium Information Statement, the Condominium Earnest Money Contract or any other materials provided in connection with the sale of units, the purchaser should engage and consult with legal counsel.

THE DECLARANT RESERVES THE RIGHT TO AMEND, IN WRITING, THE TERMS OF THIS CONDOMINIUM INFORMATION STATEMENT. THE DECLARANT IS REQUIRED TO AMEND, IN WRITING, THE TERMS OF THIS CONDOMINIUM INFORMATION STATEMENT TO REFLECT ANY MATERIAL CHANGE IN ITS CONTENTS. IF ANY CHANGE TO THIS CONDOMINIUM INFORMATION STATEMENT MAY ADVERSLY 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. THE CONDOMINIUM INFORMATION STATEMENT MAY NOT BE CHANGED OR MODIFIED ORALLY.

Executed on _____ AUGUST 12, 2008.

On Golden Pond, L.P.

By: Edwardian2, Inc.
Its General Partner

By: 
Edward W. Bradley
President