

**FOR FILING IN BRAZORIA COUNTY, TEXAS**

**SUPPLEMENTAL AND AMENDED DECLARATION  
OF COVENANTS, CONDITIONS, AND RESTRICTIONS**

**FOR**

**VILLAGE OF REFLECTION BAY  
(AMENDMENT)**

THIS SUPPLEMENTAL AND AMENDED DECLARATION (this "Amendment") is made effective as of January 1, 2012 by **SHADOW CREEK RANCH DEVELOPMENT COMPANY LIMITED PARTNERSHIP**, a Nevada limited partnership (the "Declarant"):

**W I T N E S S E T H:**

WHEREAS, Declarant executed that one certain Declaration of Covenants, Conditions and Restrictions for Village of Reflection Bay, which Declaration was recorded under Brazoria County Clerk's File No. 03 080263, as amended by that one certain Supplemental and Amended Declaration of Covenants, Conditions and Restrictions for Village of Reflection Bay (Amendment) recorded under Brazoria County Clerk's File No. 2006070799, as amended by that one certain Supplemental and Amended Declaration of Covenants, Conditions and Restrictions for Village of Reflection Bay (Amendment) recorded under Brazoria County Clerk's File No. 2008058685; as amended by that one certain Supplemental and Amended Declaration of Covenants, Conditions and Restrictions for Village of Reflection Bay (Amendment) recorded under Brazoria County Clerk's File No. 2009056178; as amended by that one certain Supplemental and Amended Declaration of Covenants, Conditions and Restrictions for Village of Reflection Bay (Amendment) recorded under Brazoria County Clerk's File No. 2010054341 (as amended, the "Declaration"); and

WHEREAS, Declarant now wishes to further amend certain terms of the Declaration; and

WHEREAS, Declarant has the unilateral right to amend the Declaration.

NOW, THEREFORE, Declarant hereby declares that the real property described in the Declaration, whether originally described therein or annexed thereto, including the improvements constructed or to be constructed thereon, is hereby subjected to the provisions of this Amendment and shall be held, sold, transferred, conveyed, used, occupied, and mortgaged or otherwise encumbered subject to the covenants, conditions, restrictions, easements, assessments, and liens, hereinafter set forth, which are for the purpose of protecting the value and desirability of, and which shall run with the title to, the real property hereby or hereafter made subject hereto, and shall be binding on all persons having any right, title, or interest in all or any portion of the real property now or hereafter made subject hereto, their respective heirs, legal representatives, successors, successors-in-title, and assigns and shall inure to the benefit of each and every owner of all or any portion thereof.

**ARTICLE 1.**  
**Definitions**

All capitalized terms herein shall have the meanings set forth in the Declaration, unless defined otherwise herein.

**ARTICLE 2.**  
**Property Subject to the Declaration**

The real property which is, by the recording of the Declaration and any Supplemental or Amended Declaration, subject to the covenants and restrictions set forth in the Declaration and which, by virtue of the recording of this Amendment, shall be held, transferred, sold, conveyed, used, occupied and mortgaged or otherwise encumbered subject to this Amendment, is the real property described in such Declaration and any Supplemental or Amended Declarations annexing additional real property thereto.

**ARTICLE 3.**  
**Amendment**

Pursuant to Article XIV, Section 1, of the Declaration, the Declaration may be amended by the filing of a recorded instrument executed by the Declarant, without the joinder or consent of any other party. Accordingly, the following amendment is made to the Declaration, effective as of January 1, 2012:

Article X, Section 2, subsection (i) is deleted in its entirety and is replaced with the following, as if originally a part thereof:

"Section 2. Annual Assessments.

(i) Generally. Each Lot and Tract in the Properties is hereby subjected to an annual assessment (the "Annual Assessment"), commencing for such Lot and/or Tract on the date upon which the Declarant conveys the record fee title to Lot or Tract to another Person. Such amount will be prorated for the first year based on the number of days remaining in the calendar year. Unless otherwise decided by the Board, the Annual Assessment will be paid by the Owner or Owners of each Lot or Tract within the Properties to the Association on an annual basis, on the dates determined by the Board of Directors, unless the Board determines otherwise.

The rate at which each Lot will be assessed will be determined annually and may be adjusted from year to year by the Association, as hereinafter provided, or as the needs for the Properties may, in the judgment of the Association, require. No notice of a change in assessment rate is required to be recorded in the real property records. The Annual Assessment shall be assessed on a per Lot or per Tract basis, except as hereinafter provided for Declarant.

For Lots sold by Declarant prior to January 1, 2009, those Lots will be assessed at ½ the full Annual Assessment for Lots until such time as the Lot and

Residence constructed thereon is sold to the general public. Currently this ½ Annual Assessment is \$168.50 per Lot. At the time any Lot and Residence is sold to the general public, the full Annual Assessments for a Lot as determined by the Board shall apply to such Lot. Such full Annual Assessment is currently set at \$337.00 per Lot.

For Lots sold by Declarant after January 1, 2009, those Lots will be assessed at ½ the full Annual Assessment for Lots until the earlier of: (i) such time as the Lot and Residence constructed thereon is sold to the general public, or (ii) one year from the date the Lot was sold by Declarant. Currently this ½ Annual Assessment is \$168.50 per Lot. At the earlier of the time any Lot and Residence is sold to the general public, or the one year anniversary of the sale of the Lot by Declarant, the full Annual Assessments for a Lot as determined by the Board shall apply to such Lot. Such full Annual Assessment is currently set at \$337.00 per Lot.

It shall be the obligation of the Owner of each Lot and/or Tract to promptly notify the Association (or its managing agent) in writing, at such time as a plat is recorded for any Lot or Tract, and again at the earlier of the time any Lot and Residence is sold to the general public or the one year anniversary of the date that such Lot is sold by Declarant. Upon any such notification, the Association (or its managing agent) may re-assess such Owner for the increased Annual Assessments due the Association, resulting from the change of status of the Lot or Tract, prorated for the number of days remaining in the year, having given credit for the amount already paid."

Article X, Section 4B is deleted in its entirety and is replaced with the following, as if originally a part thereof:

"Section 4B. Capitalization Fee. Each Owner of a Tract or Lot other than Declarant (whether one or more Persons) at the time it purchases a Tract or Lot, shall be obligated to pay to the Association a fee of \$200.00 per Tract or Lot, at the time of sale, as a Capitalization Fee. Such funds from the Capitalization Fee collected at each sale shall initially be used to defray initial operating costs and other expenses of the Association, and later used to ensure that the Association shall have adequate funds to meet its expenses and otherwise, as the Declarant (and later the Association) shall determine in its sole discretion (hereinafter "Capitalization Fee"). Such Capitalization Fee shall be non-refundable and shall not be considered an advance payment of any Assessments levied by the Association pursuant to the Declaration. The amount of the Capitalization Fee may be changed prospectively (but not retrospectively) by the Association from time to time in its discretion. Such Capitalization Fee will be collected from the Owner directly at the purchase of the Tract or Lot. If any Tract or Lot is subdivided and/or platted into multiple Tracts or Lots, then the multiple Tracts or Lots will thereafter be subject to the Capitalization Fee at the time of each sale. Such Capitalization Fee shall be deemed an Assessment hereunder, and may be collected in the same fashion."

Article X, Section 14 is deleted in its entirety and is replaced with the following, as if originally a part thereof:

Section 14. Subordination of the Lien to Mortgages. The lien securing any Assessment provided for herein shall be subordinate to the lien of the Master CCR's and to the lien of any mortgage(s) now or hereafter placed upon the Lot or Tract subject to the Assessment for the purpose of securing indebtedness incurred to purchase or improve such Lot or Tract; provided, however, that such subordination shall apply only to the Assessments which have become due and payable prior to a sale or transfer of such Lot or Tract pursuant to a decree of foreclosure or a foreclosure by trustee's sale under a deed of trust or a foreclosure of the assessment lien retained and reserved herein. Such sale or transfer shall not relieve such Lot from liability for any payment of any Assessment from and after the date following any such sale or transfer of a Lot or Tract, nor from the lien securing any such subsequent Assessment. A selling Owner of a Lot or Tract shall not be relieved of personal liability for any assessments accruing on such Lot or Tract prior to the date of sale or transfer. In addition to the automatic subordination provided for above, the Association, in the discretion of its Board of Directors, may voluntarily subordinate the lien securing any Assessment provided for herein to any other mortgage, lien or encumbrance, subject to such limitations, if any, as such Board may determine. No such voluntary subordination shall be effective unless given in writing by the Association upon a vote of the Board of Directors

This Amendment is intended to comply with and does comply with Article XIV of the Declaration and Declarant, by its execution and recordation of this Amendment, has amended the Declaration as set forth herein. All real property shall be developed, held, used, sold and conveyed in accordance with and subject to the provisions of the Declaration as heretofore amended by any previous amendment and by this Amendment.

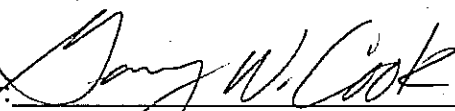
All provisions of the Declaration, as amended, shall apply to all of the Owners with the same force and effect as if said originally included in the Declaration.

Executed this 21<sup>st</sup> day of Feb, 2012, but effective as of January 1, 2012.

**DECLARANT:**

SHADOW CREEK RANCH DEVELOPMENT  
COMPANY LIMITED PARTNERSHIP, a Nevada  
limited partnership

By: Shadow Creek Ranch, Inc., a Nevada  
corporation, its general partner

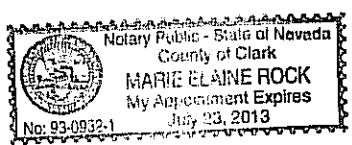
By:   
Name: Gary Cook, President

STATE OF Nevada §

COUNTY OF Clark §

This instrument was acknowledged before me on the 21 day of February, 2012, by Gary Cook, President of Shadow Creek Ranch, Inc., a Nevada corporation, as the general partner of SHADOW CREEK RANCH DEVELOPMENT COMPANY LIMITED PARTNERSHIP, a Nevada limited partnership, on behalf of said entities.

Marie Elaine Rock  
Notary Public in and for  
The State of Nevada



**AFTER RECORDING RETURN TO:**

Sarah A. Powers  
Hoover Slovacek LLP  
5847 San Felipe, Suite 2200  
Houston, Texas 77057  
351074-11

e-Recording  
Doc# 2012007699  
# Pages 6  
02/23/2012 09:32:53 AM  
Official Public Records of  
BRAZORIA COUNTY  
JOYCE HUDMAN  
COUNTY CLERK  
Fees 37.00

*Joyce Hudman*