

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

FOR

3

**VILLAGE OF EMERALD BAY
(AMENDMENT)**

THIS SUPPLEMENTAL AND AMENDED DECLARATION (this "Amendment") is made on the date hereinafter set forth by **SHADOW CREEK RANCH DEVELOPMENT COMPANY LIMITED PARTNERSHIP**, a Nevada limited partnership (the "Declarant"):

WITNESSETH:

WHEREAS, Declarant executed that one certain Declaration of Covenants, Conditions and Restrictions for Village of Emerald Bay (the "Declaration") on August 30, 2001, and the Declaration was recorded under Brazoria County Clerk's File No. 01 043210 on September 25, 2001 (as previously amended); and

WHEREAS, Declarant now wishes to 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.
Amendments

Pursuant to Article XIV 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 amendments are made to the Declaration, each of which shall become effective on January 1, 2007:

1. Article X, Section 4B of the Declaration is hereby amended such that the Capitalization Fee is increased from \$100.00 to \$150.00 per Tract or Lot.
2. Article X, Section 4C of the Declaration is hereby amended such that the Conveyance Fee is increased from \$25.00 to \$50.00 per Tract or Lot.

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.

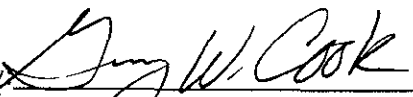
All provisions of the Declaration, as amended, shall apply to all of the Owners with the same force and effect as if said originally included in the Declaration, from the recordation of this Amendment forward.

Executed this 1 day of December, 2006.

DECLARANT:

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

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

By: 
Name: Gary Cook, President

STATE OF Nevada §

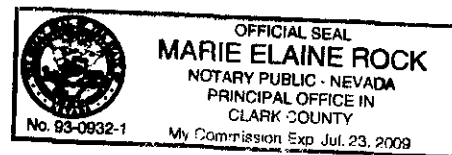
COUNTY OF Clark §

This instrument was acknowledged before me on the 1 day of December, 2006, by Gary Cook, President of Shadow Creek Ranch, Inc., a Nevada corporation, and 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



Doc# 2006070800
Pages 3
12/05/2006 11:58AM
Official Records of
Brazoria County
Joyce Hudman
County Clerk
Fees \$24.00

Joyce Hudman