Nov 6,2003

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Doc# 20030292669

SCANNED

SUPPLEMENTAL DECLARATION

FOR PROMONTORY POINTE AT STONE OAK II P.U.D., UNIT 8, PHASES 3 AND 4 (GATED)

STATE OF TEXAS

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KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF BEXAR

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THAT THIS SUPPLEMENTAL DECLARATION for Promontory Pointe at Stone Oak II P.U.D., Unit 8, Phases 3 and 4 is made on the date hereinafter set forth by i) VFA Associates, Ltd., a Texas limited partnership (hereinafter referred to as "Declarant") through Great America Companies, Inc., a Texas corporation, its Managing General Partner, acting by and through its duly authorized officers and ii) Stone Oak Ventures, Ltd. the owner of Unit 8, Phases 3 and 4 as more fully described below.

WITNESSETH:

WHEREAS, Declarant was the owner and developer of certain property platted and subdivided into that certain residential subdivision known as Promontory Points at Stone Oak II P.U.D., Unit 1, Bexar County, Texas, according to the plat recorded in Volume 9534, Pages 64-67 of the Real Property Records of Bexar County, Texas (the "Initial Property"); and

WHEREAS, Declarant was also the former owner of certain property more particularly described on Exhibit "A" attached hereto and incorporated herein by reference (the "Additional Property"), which has been heretofore conveyed to Stone Oak Ventures. Ltd., a Texas limited partnership ("Stone Oak Ventures"), who will hereinafter develop and plat the Additional Property into one or more additional phases or units of that certain residential subdivision known as Promontory Pointe at Stone Oak II P.U.D., Unit 8, Phases 3 and 4; and

WHEREAS, Declarant, joined herein by Stone Oak Ventures, desires to hold, sell and convey the Additional Property subject to the Declaration of Covenants, Conditions and Restrictions for Promontory Pointe at Stone Oak II, Unit 1, recorded in Volume 6747, Page 1222 of the Real Property Records of Bexar County, Texas, as same may be amended from time to time, and as amended by this Supplemental Declaration with regard to the Additional Property (the "Umbrella Declaration"), which was recorded by Declarant for the purpose of establishing a uniform plan far the development, improvement and sale of the Property, (including the Initial Property together with such other land constituting the Property from time to time brought within the scope and purview of the Umbrella Declaration), and to insure the preservation of a 'uniform plan for the benefit of both present and future owners of the residential subdivision Lots within the Property; and

WHEREAS, Declarant joined herein by Stone Oak Ventures, pursuant to the provisions of Section 1(a) of Article XI of the Umbrella Declaration entitled "Annexation of Additional Property," now wishes to annex the Additional Property described on <a href="Exhibit "A" within the scope and purview of the Umbrella Declaration and wishes to subject such Additional Property to the covenants, conditions and restrictions contained in the Umbrella Declaration, subject to the provisions contained in this Supplemental Declaration.

NOW, THEREFORE, Declarant, joined herein by Stone Oak Ventures, hereby adopts the following Supplemental Declaration which is for the purpose of annexing the Additional Property described on <a href="Exhibit "A" to the scope and purview of the Umbrella Declaration. This Supplemental Declaration shall run with such Additional Property and shall bind all parties having or acquiring any right, title or interest in the Property, their heirs or successors and assigns, and shall inure to the benefit of each Owner.

Except as otherwise defined, each capitalized term used in this Supplemental Declaration shall have the meaning ascribed to such term in the Umbrella Declaration or this Supplemental Declaration, whichever is applicable.

I. DECLARATION

- Declarant hereby makes the following declarations in accordance with the requirements of Section 1 (a) of Article XI of the Umbrella Declaration:
 - The Owner of the Additional Property is Stone Oak Ventures.
 - b. The recorded plat or plats of the Additional Property to be hereinafter recorded from time to time will identify to the extent applicable (i) those portions of the Additional Property that are dedicated and/or conveyed to the public or any governmental or quasi-governmental authority for street right-of-way or utility facility purposes, (ii) those portions that are to comprise Lots for construction of Living Units and related improvements, and (iii) those portions, if any, that comprise Common Properties.
 - c. Declarant, joined herein by Stone Oak Ventures, grants a reservation of rights and easements to the Owners of any Lots hereinafter comprising the Additional Property and for the use of the existing and Common Properties or Common Facilities annexed in the future.
 - The Additional Property is added and annexed in accordance with the authority provided by the Umbrella Declaration.
 - e. The Additional Property shall be developed, held, used, sold and conveyed in accordance with the provisions of the Umbrella Declaration as amended from time to time, and by this Supplemental Declaration.

- f. All of the provisions of the Umbrella Declaration shall apply to the Additional Property with the same force and effect as if the Additional Property were originally included in the Umbrella Declaration as part of the Initial Property except as modified in this Supplemental Declaration.
- g. A vendors lien is reserved in favor of the Association, in the same manner as provided in the applicable sections of the Umbrella Declaration, to secure collection of the Assessments provided for, authorized or contemplated in the Umbrella Declaration.
- h. From and after the recording of this Supplemental Declaration, all Assessments collected by the Association from the Owners in the Additional Property shall be commingled with the Assessments collected from all other Owners so that there shall be a common maintenance fund for the Property.
- Nothing in this Supplemental Declaration shall be construed to represent or imply that Declarant, its successors or assigns, are under any obligation to add or annex any additional land to the scope and purview of the Umbrella Declaration.

II. AMENDMENTS

The following provisions shall amend those provisions in the Umbrella Declaration, but only insofar as they affect lots to be hereinafter situated within the Additional Property and such provisions shall only apply to the Additional Property. In the event of a conflict, these provisions control over the Umbrella Declaration.

1. <u>Amendment to Article I. Section 3.</u> Article I, Section 3 is amended by revising the second sentence thereof, as follows:

If building sites are created pursuant to Article XII, Sections 9 and 10 herein, the term "Lot" or "Building Plot" shall also thereafter mean and refer to any building site so created.

and adding the following sentences to the end of such Section 3:

The Additional Property may be composed of Lots fifty feet (50') In width or sixty feet (60') in width. Any references in the Umbrella Declaration to a fifty-five foot (55') wide lot or Building Plot shall mean a fifty foot (50') Lot or Building Plot with respect to the Additional Property. Likewise, any reference in the Umbrella Declaration to a sixty-five (65') Lot or Building Plot shall mean a sixty foot (60') Lot with respect to the Additional Property.

- Amendment to Article IV. Section 2. Article IV, Section 2 of the Umbrella Declaration is amended by adding the following paragraph:
 - Declarant assigns its rights to control and direct the New Construction Committee for the Additional Property to Stone Oak Ventures, Ltd., a Texas limited partnership.
- Amendment to Article X. Section 1 (c). Article X, Section 1 (c) is hereby deleted in its entirety and amended as follows:
 - (c) Unless the New Construction Committee otherwise agrees in writing, the second floor front elevation for any dwelling situated within the Additional Property shall be at least eighty-five percent (85%) brick, stone or other mason!)' material, excluding all window penetration for the purpose of computing percentage of area.
- Amendment to Article X, Section 19. Article X. Section 19 is hereby deleted in its entirety with respect to the Additional Property.
- 5. <u>Commencement of Base Annual Assessments</u>. Notwithstanding any provisions to the contrary contained in Article III of the Umbrella Declaration, Base Annual Assessments for each "Lot" or "Building Plot" comprising the Additional Property shall not commence until the earlier to occur of (i) the sale or conveyance of the Lot by stone Oak Ventures, or (Ii) the first occupancy of a dwelling situated on such Lot.
- 6. Payment of One Time Recreation Center Fee. In addition to the provisions of Article III of the Umbrella Declaration, at the time of the sale or conveyance of a completed dwelling on each "Lot" or "Building Plot" comprising any portion of the Additional Property the third party acquiring such Lot shall be obligated to pay to Declarant the sum of \$750.00 in good funds as a one-time recreation center fee, and the title company closing such transaction is hereby instructed to collect such sum and pay same directly to Declarant (VFA Associates. ltd., 8000 IH-10 West, Suite 700, San Antonio, Texas 72830). Failure to pay such fee shall entitle Declarant to pursue any and all remedies at law or in equity and/or to pursue any and all rights afforded to the Association (including but not limited to lien rights) in those instances when Assessments are not timely paid by Owners.
- 7. <u>Joinder by Stone Oak Ventures.</u> Stone Oak Ventures hereby joins into this Supplemental Declaration for all purposes, it being the intent of the parties hereto for this instrument to have the same force and affect as if it were recorded while the Additional Property was owned by the Declarant.

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III. NEW PROVISION

The following provision is hereby added to the scope and purview of the Umbrella Declaration and shall expressly apply to the Additional Property:

"Utility Providers - Repair, Replacement and Operational Services. The following utility providers (electrical, potable water, waste water, cable television, natural gas and telephone services) shall not be required to obtain permission of the Association, or its membership to enter upon the private streets in the Additional Property or to temporary remove portions thereof, as reasonable and necessary for the installation, operation, maintenance and repair of the service line and/or conduits, providing services to the residents of the subdivision comprising the Additional Property. However, this consent of the Association is conditioned upon the agreement of the utility provider to repair that portion of the street so removed or disturbed, using good workmanship and materials within a reasonable time.

DECLARANT:

VFA ASSOCIATES, LTD., a Texas limited partnership

By: Great America Companies. Inc., Managing General Partner

Israel Fogiel, Presiden

JOIN AND CONCUR:

STONE OAK VENTURES, LTD. a Texas limited partnership

By: Intermandeco, Ltd.,

General Partner

By: Intermandeco GP LLC, General Partner

By: ______ Doyle Wilson, Authorized Representative

Book 10414 Page 24

III. NEW PROVISION

The following provision is hereby added to the scope and purview of the Umbrella Declaration and shall expressly apply to the Additional Property:

"Utility Providers - Repair, Replacement and Operational Services. The following utility providers (electrical, potable water, waste water, cable television, natural gas and telephone services) shall not be required to obtain permission of the Association, or its membership to enter upon the private streets in the Additional Property or to temporary remove portions thereof, as reasonable and necessary for the installation, operation, maintenance and repair of the service line and/or conduits, providing services to the residents of the subdivision comprising the Additional Property. However, this consent of the Association is conditioned upon the agreement of the utility provider to repair that portion of the street so removed or disturbed, using good workmanship and materials within a reasonable time.

day of	2003.
	DECLARANT:
	VFA ASSOCIATES, LTD., a Texas limited partnership
	By: Great America Companies. Inc., Managing General Partner
	Ву:
	Brad Richie, Vice President
	JOIN AND CONCUR:
	STONE OAK VENTURES, LTD. a Texas limited partnership
	By: Intermandeco, Ltd., General Partner
	By: Intermandeco GP LLC, General Partner

Doyle Wilson, Authorized Representative

COUNTY OF BEXAR

This instrument was acknowledged before me on the day of day of November 2003 by Israel Fogiel, President of Great America Companies, Inc., a Texas corporation, Managing General Partner of VFA Associates, Ltd., a Texas Limited partnership, on behalf of said corporation and said limited partnership.

1000000	
	MARIAN G. ADAMS Notary Public, State of Texas
11 27 11	My Commission Expires
No.	8-5-2004
AND THE REAL PROPERTY.	

Mary Public, STATE OF TEXAS

STATE OF TEXAS
COUNTY OF ____

NOTARY PUBLIC, STATE OF TEXAS

AFTER RECORDING, RETURN TO:

VFA Associates, Ltd. c/o Great America Companies, Inc. 800 IH-10 West Suite 700 San Antonio, Texas 78230 8

COUNTY OF BEXAR

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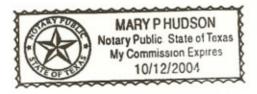
NOTARY PUBLIC, STATE OF TEXAS

STATE OF TEXAS

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COUNTY OF Collin &

This instrument was acknowledged before me on the 7th day of Movember 2003 by Doyle Wilson, Authorized Representative of Intermandeco GP, LLC, General Partner of Intermandeco, Ltd., General Partner of Stone Oak Ventures, Ltd., a Texas limited partnership, on behalf of said entities.

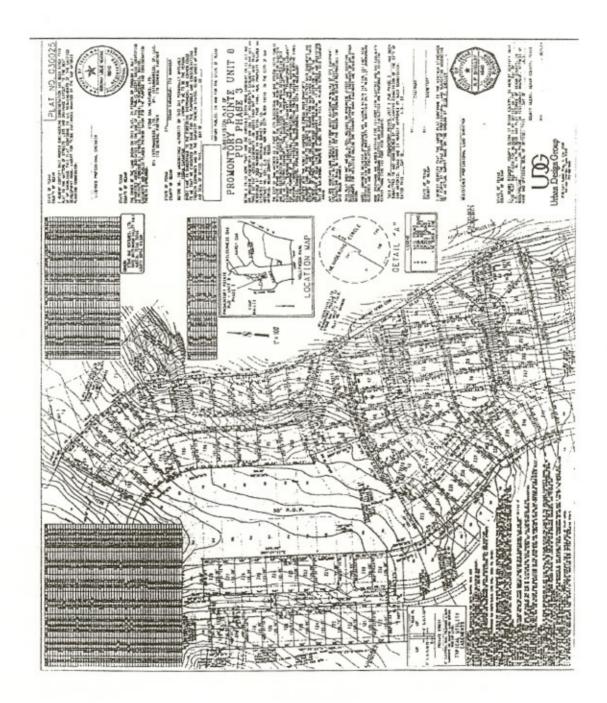


Mary P. Khidron NOTARY PUBLIC, STATE OF TEXAS

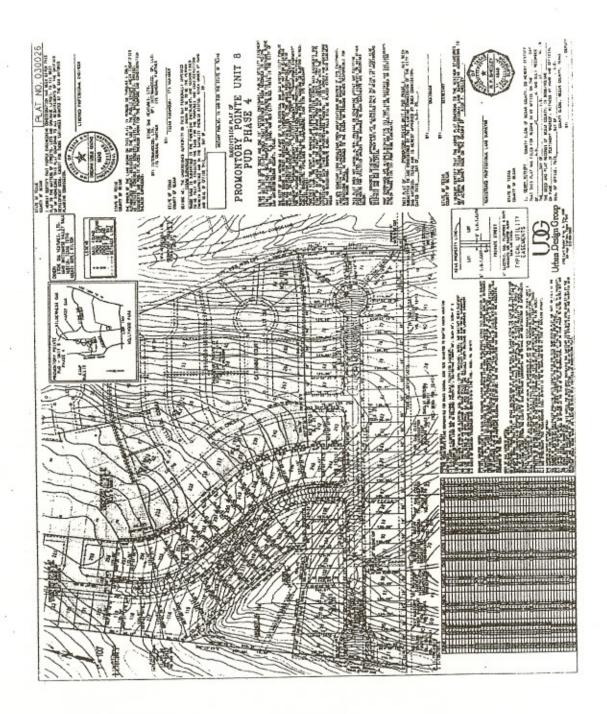
AFTER RECORDING, RETURN TO:

VFA Associates, Ltd. c/o Great America Companies, Inc. 800 IH-10 West Suite 700 San Antonio, Texas 78230

EXHIBIT "A"



EXHIBIL "A"



RECORDER'S MEMORANDUM

AT THE TIME OF RECORDATION, THIS
INSTRUMENT WAS FOUND TO BE INADEQUATE
FOR THE BEST PHOTOGRAPHIC REPRODUCTION
BECAUSE OF ILLEGIBILITY, CARBON OR
PHOTO COPY, DISCOLORED PAPER, ETC.

Any provision herein which restricts the sale, or use of the described real property because of race is levalled and unenforceable under Federal law STATE OF TEXAS, COUNTY OF BEXAR

I hereby certify that this instrument was FILED in File-Number Sequence on the date and at the time stamped hereon by me and was duty RECORDED in the Official Public Record of Real Property of Bexar County, Texas on:

NOV 1 0 2003

COUNTY CLERK BEXAR COUNTY, TEXAS

Doc# 20030292669
Pages 11
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Filed & Recorded in
Official Records of
BEXAR COUNTY
GERRY RICKHOFF
COUNTY CLERK
Fees \$34.00

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Doc# 20030297292

FIRST AMENDMENT TO SUPPLEMENTAL DECLARATION FOR PROMONTORY POINTE AT STONE OAK II P.U.D., UNIT 8, PHASES 3 AND 4

STATE OF TEXAS

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KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF BEXAR

This First Amendment to Supplemental Declaration for Promontory Pointe at Stone Oak II P.U.D., Unit 8, Phases 3 and 4 (hereinafter referred to as "First Amendment") is made on the date hereinafter set forth by i) VFA Associates, Ltd., a Texas limited partnership (hereinafter referred to as "Declarant") through Great America Companies, Inc., a Texas corporation, its Managing General Partner, acting by and through its duly authorized officers and ii) Stone Oak Ventures, Ltd. the owner of Unit 8, Phases 3 and 4 as more fully described below.

WITNESSETH:

WHEREAS, Declarant was the owner and developer of certain property heretofore platted and subdivided into that certain residential subdivision known as Promontory Pointe at Stone Oak II P.U.D., Unit 1, Bexar County, Texas, according to plat recorded in Volume 9534, Pages 64-67 of the Deed and Plat Records of Bexar County, Texas (the "Initial Property"); and

WHEREAS, Stone Oak Ventures, Ltd. is the owner of certain property previously owned by Declarant and more particularly described on Exhibit "A" attached hereto and incorporated herein by reference, referred to in this First Amendment as the "Additional Property Phases 3 and 4" or as "Unit 8, Phases 3 and 4" for reason that the Subdivision Plats of Phases 3 and 4 comprise a portion of Unit 8 of the residential subdivision known as Promontory Pointe at Stone Oak II P.U.D.; and

WHEREAS, Declarant conveyed the Additional Property Phases 3 and 4 to Stone Oak Ventures, Ltd. subject to the Declaration of Covenants, Conditions and Restrictions for Promontory Pointe at Stone Oak II P.U.D., Unit 1, recorded in Volume 6747, Page 1222 of the Real Property Records of Bexar County, Texas as may be amended from time to time (the "Umbrella Declaration") and pursuant to the Supplemental Declaration for Promontory Pointe at Stone Oak II, P.U.D., Unit 8, Phases 3 and 4 (Gated) (the "Supplemental Declaration Phases 3 and 4") which instrument is intended to be recorded on even date with this First Amendment in the Real Property Records of Bexar County, Texas, wherein Unit 8, Phases 3 and 4 will be annexed to become subject to the Umbrella Declaration and the covenants, conditions and restrictions contained therein and subject to such additional covenants, conditions and restrictions contained within the Supplemental Declaration Phases 3 and 4; and

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WHEREAS, Declarant further seeks to provide for additional assessments attributable to maintenance of certain Common Facilities residing within Unit 8, Phases 3 and 4.

NOW, THEREFORE, Declarant hereby adopts the following First Amendment which provides for assessments to Owners of Unit 8, Phases 3 and 4 Lots or Building Plots within the scope of the Umbrella Declaration. This First Amendment shall run with the Additional Property Phases 3 and 4 and shall bind all parties having or acquiring any right, title or interest in the Additional Property Phases 3 and 4, their heirs, successors or assigns and shall inure to the benefit of each Owner. Except as otherwise defined, each capitalized term used in this First Amendment shall have the meaning ascribed to such term in the Umbrella Declaration, the Supplemental Declaration Phases 3 and 4, or this First Amendment, whichever is applicable.

DECLARATION:

Declarant hereby makes the following declarations in accordance with the requirements of Sections 1(a) and 1(b) of Article XI of the Umbrella Declaration:

The Owner of Unit 8, Phases 3 and 4 is Stone Oak Ventures, Ltd., who joins with Declarant in this First Amendment by execution hereof and by official ballot hereto and incorporated herein by reference as Exhibit "B" which is incorporated herein by reference for all purposes and which describes Unit 8, Phases 3 and 4 lots (sometimes refereed to herein as ""Lot" individually or "Lots" collectively).

ADDITIONAL RESTRICTIONS:

Declarant hereby imposes the following additional and specific covenants, conditions and restrictions pursuant to its rights under Section 5(a) of the Umbrella Declaration entitled General Provisions which shall apply only to the Additional Property Phases 3 and 4:

ARTICLE I. UNIT 8 COMMON AREA

Section 1.1 Unit 8, Phases 3 and 4 Common Area. The term "Unit 8, Phases 3 and 4 Common Area shall mean all real property owned, controlled or maintained by the Association within the boundaries of the Additional Property Phases 3 and 4. The Unit 8, Phases 3 and 4 Common Area to be owned, controlled or maintained by the Association shall include but not be limited to the private streets and street lights and related equipment or improvements situated within Unit 8, Phases 3 and 4, landscaped areas situated within Unit 8, Phases 3 and 4, medians or esplanades within Unit 8, Phases 3 and 4, gates or other controlled access improvements or equipment and related fencing within Unit 8, Phases 3 and 4. Unit 8, Phases 3 and 4 Common Area shall also be part of the Common Properties pursuant to the Umbrella Declaration.

ARTICLE II. PROPERTY RIGHTS

Section 2.1 Owner's Easements of Enjoyment. Every Owner of a Lot within Unit 8, Phases 3 and 4 and Unit 8, Phases 1 and 2 shall have the right and easement of enjoyment in and to the Unit 8, Phases 3 and 4 Common Area as well as in all other Common Areas defined within the Umbrella Declaration, which right and easement shall be appurtenant to and shall pass with the title to every Lot.

ARTICLE III. COVENANT FOR MAINTENANCE ASSESSMENTS

- Section 3.1 Obligation of Assessments. Declarant, on behalf of itself and Stone Oak Ventures, Ltd., the owner of each Lot within Unit 8, Phases 3 and 4 as of the execution hereof, hereby covenant, and each subsequent Owner of any Lot within Unit 8, Phases 3 and 4 by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to Promontory Pointe Homeowners Association, Inc. (the "Association"):
 - (a) Annual Unit 8, Phases 3 and 4 assessments or charges (the "Assessments");
 - (b) Special Unit 8, Phases 3 and 4 assessments (the "Special Assessments") for capital improvements such assessments to be established and collected as hereinafter provided in connection with Unit 8, Phases 3 and 4 Common Area; and
 - (c) "First Closing Assessments" to collect an assessment equal to 2 months of regular Assessments may be charged on the first closing of a Lot from Stone Oak Ventures, Ltd. to an Association Member as more fully described below.

Assessments and Special Assessments together with interest, costs and reasonable attorney's fees, shall be charged on each Lot comprising Unit 8, Phases 3 and 4 and shall be a continuing lien upon such land against which each such assessment is made. Each such Assessment and Special Assessment, together with interest, costs and reasonable attorney's fees shall also be the personal obligation of the person who was the owner of the applicable Lot at the time when the assessment fell due. The personal obligation for delinquent Assessments or Special Assessments shall not pass through successors in title unless expressly assumed by them.

Section 3.2 Purpose of Assessments and Special Assessments. The Assessments or Special Assessments levied by the Association with respect to Unit 8, Phases 3 and 4 shall be used exclusively to promote the health, safety and welfare of the residents in Unit 8, Phases 3 and 4, the improvement and maintenance of the Unit 8,

Phases 3 and 4 Common Area, and enforcement of any restrictive covenants affecting Unit 8, Phases 3 and 4.

- Section 3.3 Maximum Annual Assessments. Until January 1 of the year immediately following the conveyance of the first Lot situated within Unit 8, Phases 3 and 4 to an Owner, the maximum Assessment payable to the Association shall be One Hundred Twenty Dollars and no/cents (\$120.00).
 - (a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum Assessment may be increased each year not more than fifteen percent (15%) (such percentage increase may be cumulative from year to year) above the maximum Assessment for the previous year without a vote of the membership.
 - (b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum Assessment may be increased above fifteen percent (15%) by the vote or written assent of two-thirds (2/3) of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.
 - (c) The board of directors of the Association may fix the Assessment at an amount not in excess of the maximum

Notwithstanding anything contained in this First Amendment to the contrary, Assessments or Special Assessments for each Lot or Building Plot comprising the Additional Property Phases 3 and 4 will not commence until the earlier to occur of (i) the sale or conveyance of the Lot by Stone Oak Ventures, Ltd., or (ii) the first occupancy of a dwelling situated on such Lot. It is expressly the intent of this First Amendment, Declarant and Stone Oak Ventures, Ltd. that Stone Oak Ventures, Ltd. not be obligated to pay any Assessments or Special Assessments on any Lot or Building Plot contained within Unit 8, Phases 3 and 4, except as otherwise stated herein.

Section 3.4 Exemptions and Obligations of Stone Oak Ventures, Ltd. Stone Oak Ventures, Ltd. hereby agrees that for one year after Stone Oak Venture, Ltd.'s sale of the first Lot to a third party, Stone Oak Ventures, Ltd. will pay such reasonable amount as is necessary to makeup any deficit in the operating expenses of the Association for the Unit 8, Phases 3 and 4 Common Area. In the event that the Assessment revenues are insufficient to pay the operating expenses of the Association for the Unit 8, Phases 3 and 4 Common Area. Stone Oak Ventures, Ltd. shall provide the funds necessary to make up the first calendar year deficit, within thirty (30) days of receipt of a request for payment thereof from the Association. In addition, if the deficit is the result of the failure or refusal of a Unit 8, Phases 3 and 4 Owner or Owners to pay their Assessments or Special Assessments, the Association shall diligently pursue all available remedies against such defaulting Owners, including foreclosure of the lien for assessment charges and/or the immediate institution of litigation to recover the unpaid assessments, and shall reimburse Stone Oak Ventures, Ltd. the amounts, if any, so collected. If the operating

expenses of the Association for the Unit 8, Phases 3 and 4 Common Area exceed the Assessments collected after the first calendar year of operation, and so long as Stone Oak Ventures, Ltd. owns at least 20% of the Unit 8, Phases 3 and 4 Lots, Stone Oak Ventures, Ltd. will cause such deficit to be funded by one of the following means: i) capital contribution; ii) by loan from Declarant represented by a promissory note; or iii) by causing Association to borrow the funds from a lending institution.

Section 3.5 Assessment for Working Capital Fund, Nonrecurring Maintenance and Capital Improvements. In addition to the Assessments authorized above, the Association may levy "First Closing Assessments" as follows:

Upon the sale of each Lot by Stone Oak Ventures, Ltd., regardless of whether the Lot has a completed Unit thereon or not, a First Closing Assessment equal to twelve (12) months estimated regular monthly Assessments may be assessed. This First Closing Assessment, which is nonrefundable, shall be due and payable upon conveyance of each Phase 3 and 4 Lot to the first Association Member, including any home builder, to purchase that Lot. Such First Closing Assessment shall be available for all necessary expenditures of the Association. Notwithstanding anything contained in this Declaration to the contrary, the liability and obligation for this First Closing Assessment shall be the sole obligation of the Association Member purchasing the Lot, and Stone Oak Ventures, Ltd. shall have no personal liability or obligation for such First Closing Assessment. Each such First Closing Assessment together with interest, costs and reasonable attorney's fees shall also be the personal obligation of the person who was the grantee of the applicable Lot at the time when the assessment fell due. The personal obligation for delinquent First Closing Assessments shall not pass through successors in title unless expressly assumed by them.

Section 3.6 Special Assessments for Capital Improvements. Pursuant to paragraph 3.1 (b) of this First Amendment, the Association may levy in any assessment year a Special Assessment applicable to that year only for the purpose of defraying in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Unit 8, Phases 3 and 4 Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the vote or written assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 3.7 <u>Uniform Rate of Assessment</u>. Except with respect to Lots owned by Stone Oak Ventures, Ltd., both Assessments and Special Assessments authorized under this First Amendment must be fixed at a uniform rate for all Lots comprising the Unit 8, Phases 3 and 4 Property and may be collected on a quarterly, semi-annual or annual basis, as determine form time to time by the board of directors.

Section 3.8 Non-Payment of Assessments, Special Assessments, or First Closing Assessments. Any Assessment, Special Assessment, or First Closing Assessment not paid within thirty (30) days after the due date shall bear interest form the due date at the rate of eighteen percent (18%) per annum, but in no event higher than the

maximum rate allowed by applicable usury laws. The Association may bring an action at law against the Owner personally obligated to pay the Assessment, Special Assessment, or First Closing Assessment or foreclose the lien against the Lot. Each such Owner, by his acceptance of a deed to a Lot, hereby expressly vests in the Association, or its agents, the right and power to bring all actions against such Owner personally for the collection of such charges as a debt and to enforce the aforesaid lien by all methods available for the enforcement of such liens, including judicial foreclosure by an action brought in the name of the Association in a like manner as a mortgage or deed of trust lien on real property, and such Owner herby expressly grants to the Association a power of sale in connection with said lien. The lien provided for in this section shall be in favor of the Association and shall be for the benefit of all other Lot Owners. No Owner may waive or otherwise escape liability for the Assessments, Special Assessments, or First Closing Assessments provided for herein by nonuse of the Unit 8, Phases 3 and 4 Common Area or abandonment of his Lot.

Section 3.9 Subordination of the Lien to Mortgagees. The lien of the Assessment, or Special Assessment provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the Assessment or Special Assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof shall extinguish the lien of such Assessment or Special Assessment as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any Assessment or Special Assessment thereafter becoming due or from the lien thereof.

Section 3.10 Exempt property. All land comprising the Additional Property Phases 3 and 4 dedicated to, and accepted by, a local public authority and all land owned by a charitable or nonprofit organization exempt from taxation by the laws of the State of Texas shall be exempt from the Assessment, Special Assessment, or First Closing Assessment created herein. However, no land or improvements devoted to dwelling use shall be exempt from said Assessment, Special Assessment, or First Closing Assessment.

Section 3.11 Assessments, Special Assessments, or First Closing Assessment for Unit 8, Phases 3 and 4 are Separate and Apart from Other Assessments. The Assessment, Special Assessment, or First Closing Assessment payable pursuant to this First Amendment shall be separate and apart and in addition to any other assessments attributable to Lots comprising Unit 8, Phases 3 and 4 including assessments payable to the Association prescribed in the Umbrella Declaration.

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of Nember, 2003.

DECLARANT:

VFA ASSOCIATES, LTD., a Texas limited partnership

By: Great America Companies, Inc. Managing General Partner

By: Israel Fogie Its: President

STONE OAK VENTURES, LTD. a Texas limited partnership

By: Intermandeco, Ltd. General Partner

> By: Intermandeco GP, LLC General Partner

By: Doyle Wilson

Its: Authorized Representative

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COUNTY OF BEXAR

day of November, 2003 by This instrument was acknowledged before me on the Israel Fogiel, President of Great America Companies, Inc., a Texas corporation, Managing General Partner of VFA Associates, Ltd., a Texas Limited partnership, on behalf of said corporation and said limited partnership.

MARIAN G. ADAMS Notary Public, State of Texas My Commission Expires 8-5-2004

STATE OF TEXAS

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COUNTY OF

This instrument was acknowledged before me on the _____ day of November, 2003 by Doyle Wilson, Authorized Representative of Intermandeco GP, LLC, General Partner of Intermandeco, Ltd., General Partner of Stone Oak Ventures, Ltd., a Texas limited partnership, on behalf of said entitles.

NOTARY PUBLIC, STATE OF TEXAS

NOTARY PUBLIC, STATE OF TEXAS

AFTER RECORDING, RETURN TO:

VFA Associates, Ltd. c/o Great America Companies, Inc. 800 IH-10 West Suite 700 San Antonio, Texas 78230

This instrument was acknowledged before me on the _____ day of November, 2003 by Israel Fogiel, President of Great America Companies, Inc., a Texas corporation, Managing General Partner of VFA Associates, Ltd., a Texas Limited partnership, on behalf of said corporation and said limited partnership.

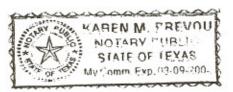
NOTARY PUBLIC, STATE OF TEXAS

STATE OF TEXAS

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COUNTY OF

This instrument was acknowledged before me on the //# day of November, 2003 by Doyle Wilson, Authorized Representative of Intermandeco GP, LLC, General Partner of Intermandeco, Ltd., General Partner of Stone Oak Ventures, Ltd., a Texas limited partnership, on behalf of said entitles.

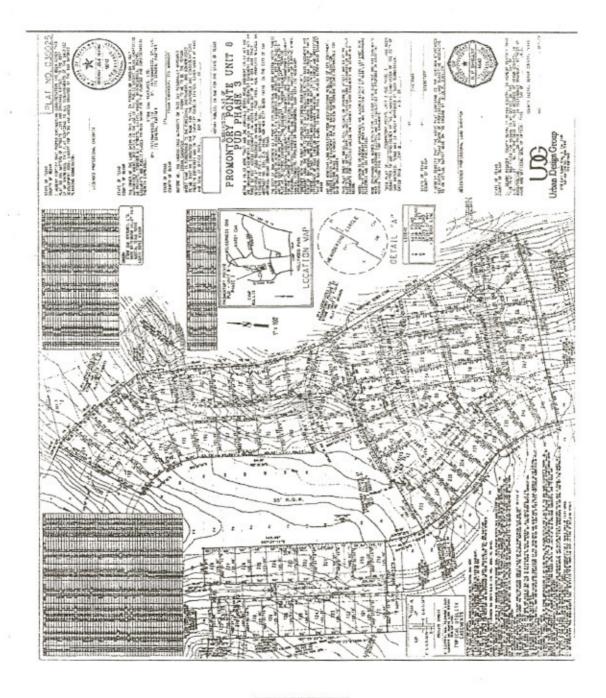


NOTARY PUBLIC, STATE OF TEXAS

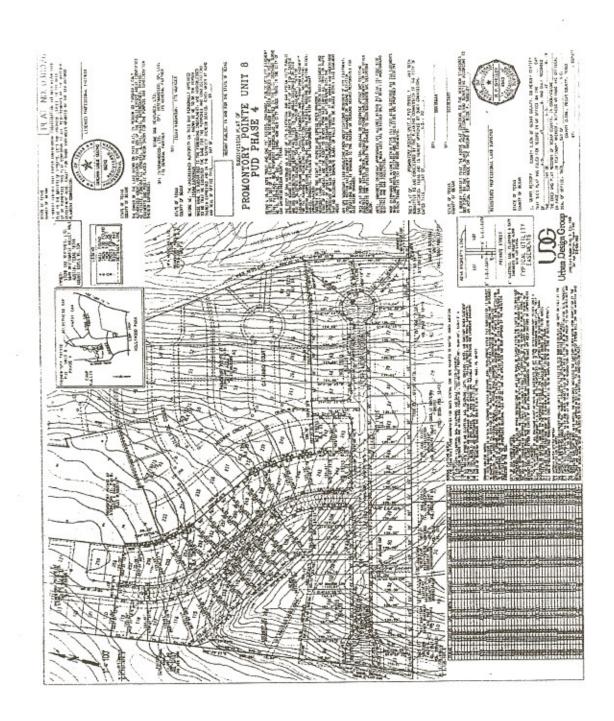
AFTER RECORDING, RETURN TO:

VFA Associates, Ltd. c/o Great America Companies, Inc. 800 IH-10 West Suite 700 San Antonio, Texas 78230

EXHIBIL "A"



EXHIBIL "A"



Book 10422 Page 1715

EXHIBIT "B"

Stone Oak Ventures, Ltd., a Texas limited partnership, through Intermandeco, Ltd., a Texas limited partnership, its general partner, through Intermandeco GP, LLC, a Texas limited liability company, its Managing general partner, consents to the execution and recordation of the First Amendment to Supplemental Declaration Phases 3 and 4 for Promontory Pointe at Stone Oak II P.U.D. Unit 8, Phases 3 and 4.

Stone Oak Ventures, Ltd. is the owner of the following lots in Promontory Pointe at Stone Oak II, P.U.D. Unit 8, Phases 3 and 4 as of the date herein set forth:

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Phase 3

123 through 132, 221 through 228, 258 and 259

Phase 4

85 through 122 and 244 through 257

SIXTY-FOOT LOTS:

Phase 3

24 through 38, 42 through 69, 192 through 200, and 233 through 241

Phase 4

70 through 84, 242 and 243

EXHIBIT "B"

Total Lots owned by Stone Oak Ventures, Ltd. in Unit 8, Phases 3 and 4: 150 Lots.

Total Number of Votes entitled to cast (including Phases 3 and 4 and Phases 1 and 2): 262 votes.

STONE OAK VENTURES, LTD.,

a Texas limited partnership

By: Intermandeco, Ltd., General Partner

> By: Intermandeco GP, LLC General Partner

By: Doyle Wilson

Its: Authorized Representative

Any provision herein which restricts the sale, or use of the described real property because of race is levaled and unenforceable under Federal law STATE OF TEXAS, COUNTY OF BEXAR

I hereby cartify that the instrument was Fit.ED in Fite-Number Sequence on the date and at the time stamped hereon by me and was duly RECORDED in the Official Public Record of Real Property of Bexar County, Texas on:

NOV 14 2003

COUNTY CLERK BEXAR COUNTY, TEXAS

Doc# 20030297292 # Pages 13 11/14/2003 10:53:45 AM Filed & Recorded in Official Records of BEXAR COUNTY GERRY RICKHOFF

COUNTY CLERK Fees \$38.88

Doc# 20030297293

SECOND AMENDMENT TO SUPPLEMENTAL DECLARATION FOR PROMONTORY POINTE AT STONE OAK II P.U.D., UNIT 8

STATE OF TEXAS

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KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF BEXAR

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This Second Amendment to Supplemental Declaration for Promontory Pointe at Stone Oak II P.U.D., Unit 8 (hereinafter referred to as "Second Amendment") is made on the date hereinafter set forth by VFA Associates, Ltd., a Texas limited partnership (hereinafter referred to as "Declarant") through Great America Companies, Inc., a Texas corporation, its Managing General Partner, acting by and through its duly authorized officers.

WITNESSETH:

WHEREAS, Declarant filed of record the First Amendment to Supplemental Declaration for Promontory Pointe at Stone Oak II P.U.D., Unit 8 and recorded same in Book 10255, Page 1116 of the Real Property Records of Bexar County, Texas (referred to herein as the "First Amendment"); and

WHEREAS, in the First Amendment, Declarant referred to the "Additional Property" described in Exhibit "A" as all of the property constituting Unit 8 of the residential subdivision known as Promontory Pointe at Stone Oak II P.U.D.; and

WHEREAS, Declarant now seeks to clarify and correct its characterization to reflect that Exhibit "A" comprises only a portion of Unit 8.

NOW, THEREFORE, Declarant hereby adopts this Second Amendment to provide for a corrected definition of the terms "Unit 8" or "Additional Property" utilized in the First Amendment. Except as otherwise provided herein, each capitalized term used in this Second Amendment shall have the meaning ascribed to such term in the Umbrella Declaration, the Supplemental Declaration, the First Amendment, or this Second Amendment, whichever is applicable.

DECLARATION:

Declarant hereby makes the following declarations in accordance with the requirements of Sections 1(a) and 1(b) of Article XI of the Umbrella Declaration:

The Owner of Unit 8 (the Additional Property) is Stone Oak Ventures, Ltd., who consents to this Second Amendment by way of official ballot attached hereto and incorporated herein by reference as Exhibit "B" which is incorporated herein by reference for all purposes.

Book 10422 Page 173

CORRECTION TO FIRST AMENDMENT:

Declarant acknowledges and agrees that Exhibit "A" attached to the First Amendment includes only Phases 1 and 2 of Promontory Pointe at Stone Oak II, P.U.D., Unit 8. Therefore, whenever the terms Unit 8 or Additional Property are utilized in the First Amendment and any subsequent amendments thereto, they shall refer only to Phases 1 and 2 of Promontory Pointe at Stone Oak II, P.U.D., Unit 8. Any subsequent amendments with respect to Phases 3 and 4 will be labeled as referencing Unit 8, Phases 3 and 4. All references in Exhibit "B" of the First Amendment to Phase 3 and 4 lots in Unit 8, are referenced to define the voting rights of Stone Oak Ventures, Ltd.

DECLARANT:

VFA ASSOCIATES, LTD., a Texas limited partnership

By: Great America Companies, Inc. Managing General Partner

By: Israel Pogiet

Its: President

day of November, 2003 by This instrument was acknowledged before me on the Israel Fogiel, President of Great America Companies, Inc., a Texas corporation, Managing General Partner of VFA Associates, Ltd., a Texas Limited partnership, on behalf of said corporation and said limited partnership.



AFTER RECORDING, RETURN TO:

VFA Associates, Ltd. c/o Great America Companies, Inc. 800 IH-10 West Suite 700 San Antonio, Texas 78230

EXHIBIT "A"

AUE HALLENBERGER YOGH YRLES R. HALLENBERGER, P.E. YOBBY

HALLENBERGER ENGINEERING, L.C.

Consulting Engineers & Surveyors

FIELD NOTES (PHASE 1) A 16.4599 ACRE TRACT OF LAND SITUATED IN THE N.C.B. 19215 SAN ANTONIO, BEXAR COUNTY, TEXAS

A Field Note description of a 16.4599 acre tract of land (Phase 1) situated in N.C.B. 19215 and being a portion of that 65.0515 acre tract previously surveyed for Intermandeco, Ltd. out of that 98.242 acre tract in the name of VFA Associates LTD. as described by Deed Recorded in volume 5748, page 1405, Real Property Records of Bexar County, Texas, said 16.4599 is wholly out of that 91.076 acre tract called Parcel 1B in the L.C. Grothaus Survey No. 10, Abstract No. 931, C.B. 4940, now N.C.B. 19215 in the City of San Antonio, Bexar County, Texas and is more particularly described by Metes and Bounds as follows;

Beginning at an iron pin found in the southeasterly right-of-way of Wilderness Oak (86 foot R.O.W.) for the northwest corner of this tract and the northeast corner of a 6.748 acre tract described by Deed Recorded in volume 9546 at page 907 of said Deed Records from which the east right-of-way of Blanco Road bears southwesterly along said Wilderness Oak right-of-way 2996.01 feet;

- THENCE, N 70° 00' 16" E, on the north boundary of this tract and southeast right-ofway of Wilderness Oak, 299.78 feet to an iron pin found for the beginning of a curve to the left whose radius is 1243.00 feet and whose long chord bears N 58° 46' 55" E, 483:82 feet;
- THENCE, On said curve to the left through a central angle of 22°26' 42", an arc distance of 486.93 feet to an iron pin found;
- THENCE, N 47° 33' 35" E, continuing on said right-of-way, 123.53 feet to an iron pin found for the beginning of a curve to the left whose radius is 1243.00 feet and whose long chord is N 39° 17' 59" E, 357.14 feet;
- THENCE, On said curve to the left through a central angle of 16° 31' 10" an arc distance of 358.38 feet to an iron pin set for the northeast corner of this tract and the northwest corner of Promontory Pointe at Stone Oak II P.U.D., Unit 7 as shown on Recordation Plat No. 940635;
- THENCE, Southerly on the common boundary of this tract and Block 5 of said Unit 7, S 68° 02' 35" E, 116.65 feet to an iron pin set for a bend, S 65° 35' 59" E, 83.71 feet to an iron pin set for a bend, S 67° 43' 19" E, 170.43 feet to an iron pin set for a bend and being an angle point in Lot 5 and the northwest corner of Lot 7 in Block 5;
- THENCE, Continuing on the common boundary of this tract and Block 5, Unit 7, S 11°
 46' 10" E, 161.82 feet to an iron pin set for a bend and S 04° 56' 00" E, 65.76
 feet to an iron pin set for a bend in the north line of Lot 11, and the southwest
 corner of Lot 9;

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Continuing on the common boundary of this tract and Lots 12-15, Block 5, Unit 7, S 76° 19' 13" W, 78.48 feet to an iron pin set for a bend, S 44° 38' 05" W, 113.61 feet to an iron pin set for a bend, S 35° 32' 59" E, 54.55 feet to an iron pin set for a bend, S 18° 34' 53" E, 39.84 feet to an iron pin set for a bend, S 02° 48' 54" E, 72.09 feet to an iron pin set for a bend, S 00° 30' 51" E., 30.47 feet to an iron pin set for a bend; S 108.74 feet to an iron pin set for a bend;

THENCE,

S 25° 23' 35" W, into said 65.0515 acre tract, 181.84 feet to an iron pin set for the beginning of a non-tangent curve to the left whose center bears S 25° 23' 35" W, 375.00 feet and whose long chord bears N 64° 41' 39" W, 1.14 feet:

THENCE,

On said curve left through a central angle of 00° 10' 29" an arc distance of 1.14 feet to an iron pin set;

THENCE,

S 25° 13' 07" W, continuing into said 65.0515 acre tract, 120.78 feet to an iron pin set for the southeast corner of this tract;

THENCE,

Westerly on the south boundary of this tract the following calls, N 70° 38' 58" W, 56.55 feet to an iron pin set for a bend, N 83° 38' 09" W, 56.58 feet to an iron pin set for a bend, S 89° 29' 09" W, 205.00 feet to an iron pin set for a bend, N 00° 30' 51" W, 7.06 feet to an iron pin set for a bend, S 89° 29' 09" W, 175.00 feet to an iron pin set for a bend, N 00° 30' 51" W, 110.27 feet to an iron pin set for a bend, S 74° 52' 40" W, 365.15 feet to an iron pin set for a bend, N 23° 23' 52" W, 68.03 feet to an iron pin set for a bend, S 66° 36' 08" W, 175.00 feet to an iron pin set for a bend, N 23° 23' 52" W, 34.38 feet to an iron pin set for a bend and S 66° 36' 08" W, 125.00 feet to an iron pin set in the west boundary of said 65.0515 acre parent tract for the southwest corner of this tract;

THENCE,

N 23° 23' 52" W, on said west boundary, 248.76 feet to the POINT OF BEGINNING and containing 16.4599 acres of land.



Jack C. Evans, R.P.L.S. No. 1523 January 15, 2002

Job No. 175

Consulting Engineers & Surveyors

FIELD NOTES (PHASE 2) A 12.6544 ACRE TRACT OF LAND SITUATED IN N.C.B. 19215 SAN ANTONIO, BEXAR COUNTY, TEXAS

A Field Note description of a 12.6544 acre, (Phase 2), situated in N.C.B. 19215 and being a portion of that 65.0515 acre tract previously surveyed for Intermandeco, Ltd. out of that 98.242 acre tract in the name of VFA Associates LTD., as described by Deed Recorded in volume 5748, page 1405, Real Property Records of Bexar County, Texas, said 12.6544 acre tract is wholly out of that 91.076 acre tract called Parcel B in the L.C. Grothaus Survey No. 10, Abstract No. 931, C.B. 4940, now N.C.B. 19215 in the City of San Antonio, Bexar County, Texas and is more particularly described by Metes and Bounds as follows;

Beginning at the northwest corner of this tract being the southwest corner of Phase I (a 16.4599 acre tract) at an iron pin set in the west boundary of said 65.0515 acre tract from which the northwest corner of said 65.0515 acre tract marked by an iron pin set in the southwest right-of-way of Wilderness Oak bears N 23° 23' 52" W, 248.76 feet;

THENCE, Easterly on the north boundary of this tract and the south boundary of Phase I the following: N 66° 36' 08" E, 125.00 feet to an iron pin set for a bend, S 23° 23' 52" E, 34.38 feet to an iron pin set for a bend, N 66° 36' 08" E, 175.00 feet to an iron pin set for a bend, S 23° 23' 52" E, 68.03 feet to an iron pin set for a bend, N 74° 52' 40" E, 365.15 feet to an iron pin set for a bend, S 00° 30' 51" E, 110.27 feet to an iron pin set for a bend, N 89° 29' 09" E, 175.00 feet to an iron pin set for a bend, S 00° 30' 51" E, 7.06 feet to an iron pin set for a bend, N 89° 29' 09" E, 205.00 feet to an iron pin set for a bend, S 83° 38' 09" E, 56.58 feet to an iron pin set for a bend and S 70° 38' 58" E, 56.55 feet to an iron pin set for the southeast corner of Phase 1 and northeast corner of this tract;

THENCE, Southerly into said 65.0515 acre tract, S 57° 40° 35" E, 56.42 feet to an iron pin set for a bend, S 44° 44' 21" E, 56.24 feet to an iron pin set for a bend, S 31° 50' 48" E, 56.03 feet to an iron pin set for a bend, S 19° 58' 26" E, 55.89 feet to an iron pin set for a bend and S 07° 37' 09" E, 369.88 to an iron pin set for the beginning of a non-tangent curve to the right whose center bears S 29° 04' 07" E, 625.00 feet and whose long chord bears N 62° 12' 16" E, 28.01 feet;

THENCE, On said curve right through a central angle of 02° 34' 06" an arc distance of 28.02 feet to an iron pin set;

THENCE, S 26° 30' 41" E, 175.00 feet to an iron pin set for the southeast corner of this tract;

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EXHIBIT "A"

- THENCE, Westerly on the south boundary, S 59° 42' 24" W, 59.48 feet to an iron pin set for a bend and S 56° 14' 48" W, 149.31 feet to an iron pin set for the beginning of a non-tangent curve to the left whose radius bears N 58° 25' 15"E, 275.00 feet and whose long chord bears S 32° 30' 22" E, 8.90 feet;
- THENCE, On said curve left through a central angle of 01° 51' 14" an arc distance of 8.90 feet to an iron pin set;
- THENCE, Continuing westerly on the south boundary of this tract, S 56° 34' 01" W, 188.49 feet to an iron pin set for the southwest corner;
- THENCE, Northerly on the west boundary, N 33° 02' 54" W, 29.13 feet to an iron pin set for a bend, N 24° 34' 54" W, 44.33 feet to an iron pin set for a bend, N 16° 10' 37" W, 50.58 feet to an iron pin set for a bend and N 07° 28' 46" W, 583.82 feet to an iron pin set for a reentrant corner;
- THENCE, Westerly, S 82° 31' 14" W, 125.00 feet to an iron pin set for a bend, S 07° 28' 46" E, 18.24 feet to an iron pin set for a bend and S 82° 31' 14" W, 180.00 feet to an iron pin set in the west boundary of said 65.0515 acre tract for a corner;
- THENCE, On the common boundary of this tract and said 65.0515 acre tract, N 07° 28' 46" W, 14.12 feet to an iron pin found for a corner, N 90° 00' 00" W, 573.76 feet to an iron pin found for a corner and N 23° 23' 52" W, 299.48 feet to the POINT OF BEGINNING and containing 12.6544 acres of land.

Jack C. Evans, R.P.L.S. No. 1523 January 15, 2002

Joh No. 176 - 12 6544 acres

BOOK INSEC Easte TOTAL

EXHIBIT "B"

Stone Oak Ventures, Ltd., a Texas limited partnership, through Intermandeco, Ltd., a Texas limited partnership, its general partner, through Intermandeco GP, LLC, a Texas limited liability company, its Managing general partner, consents to the execution and recordation of the First Amendment to Supplemental Declaration for Promontory Pointe at Stone Oak II P.U.D., Unit 8.

Stone Oak Ventures, Ltd. is the owner of the following lots in Promontory Pointe at Stone Oak II, P.U.D., Unit 8 as of the date herein set forth:

FI	F	ΓY-	F	00	T	LO	TS:

FIFTY-FOOT LOTS:

Phase 1

Lots 146 through 164 and 176 through 123 through 132, 221 through 228, 258 and 259

Phase 2 Phase 4

Lots 130 through 145 and 165 through 85 through 122 and 244 through 257 175, Block 8

SIXTY FOOT LOTS:

SIXTY-FOOT LOTS:

Phase 1 Phase 3

Lots 1 through 23 and 186 through 191, 24 through 38, 42 through 69, 192 Block 8 through 200, and 233 through 241

Phase 2 Phase 4

Lots 40 through 42, 201 through 220 and 70 through 84, 242 and 243 229 through 232, Block 8

EXHIBIT "B"

Total Lots owned by Stone Oak Ventures, Ltd. in Unit 8: 262 Lots.

Total Number of Votes entitled to cast: 262 votes.

ACCEPTANCE AND APPROVAL BY:

STONE OAK VENTURES, LTD., a Texas limited partnership

By: Intermandeco, Ltd., General Partner

> By: Intermandeco GP, LLC General Partner

By: Doyle Wilson

Its: Authorized Representative

Any provision herein which restricts the sale, or use of the described real property because of race is invalid and unenforceable under Federal lase STATE OF TEXAS, COUNTY OF BEXAR. It hereby certify that this instrument was FILED in File Number Sequence of the date and at the time stamped hereon by me and was duly RECORDED in the Official Public Record of Real Property of Betar County, Texas on:

NOV 1 4 2003

COUNTY CLERK BEXAR COUNTY, TEXAS

Doc# 20030297293 # Pages 9 11/14/2003 10:53:45 AM Filed & Recorded in Official Records of BEXAR COUNTY GERRY RICKHOFF COUNTY CLERK Fees \$38.00