

**RESTATED
SUPPLEMENTAL DECLARATION
FOR PROMONTORY POINTE AT STONE OAK II P.U.D., UNIT 2
(PROMONTORY HEIGHTS)
(GATED)**

STATE OF TEXAS §
 §
COUNTY OF BEXAR §

KNOW ALL MEN BY THESE PRESENTS

THAT THIS RESTATED SUPPLEMENTAL DECLARATION ("this Supplemental Declaration" or "this Restated Supplemental Declaration") 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 herein by and through its duly authorized officers.

W I T N E S S E T H

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 such County (the "Initial Property"); and

WHEREAS, Declarant is the owner of certain property being contemporaneously herewith platted and subdivided into that certain residential subdivision known as Promontory Pointe at Stone Oak II P.U.D., Unit 2, Bexar County, Texas, and being marketed as Promontory Heights, such property being more particularly described in that one certain plat recorded in Volume 9537, Pages 62-63 of the Deed and Plat Records of Bexar County, Texas (the "Additional Property"); and

WHEREAS, Declarant desires to hold, sell and convey the Additional Property subject to that one certain 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 amended by the Amendment to Declaration of Covenants, Conditions and Restrictions for Promontory Pointe at Stone Oak II, Unit 1 recorded in Volume 6751, Page 555 of the Real Property Records of Bexar County, Texas, and as further amended by the Second Amendment to Declaration of Covenants, Conditions and Restrictions for Promontory Pointe at Stone Oak II, Unit 1 recorded in Volume 6788, Page 1201 of the Real Property Records of Bexar County, Texas (collectively, the "Umbrella Declaration"), which was recorded by Declarant for the purpose of establishing a uniform plan for 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 pursuant thereto), and to insure the preservation of such uniform plan for the benefit of both present and future owners of the residential subdivision Lots within the Property; and

WHEREAS, Declarant now, pursuant to the provisions of Section 1(a) of Article XI of the Umbrella Declaration entitled "Annexation of Additional Property," wishes to annex the Additional Property within the scope and purview of the Umbrella Declaration and wishes to subject the Additional Property to the covenants, conditions and restrictions contained in the Umbrella Declaration, subject to and as modified by, as applicable, the provisions contained in this Supplemental Declaration.

NOW, THEREFORE, Declarant hereby adopts this Supplemental Declaration which is for the purpose of annexing the Additional Property to the scope and purview of the Umbrella Declaration. This Supplemental Declaration shall run with the Additional Property and shall bind all parties having or acquiring any right, title or interest therein or any part thereof, their heirs or successors in title and assigns, and shall inure to the benefit of each owner thereof.

Except as otherwise defined herein, 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.

DECLARATIONS

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

1. The Owner of the Additional Property is the Declarant.
2. The recorded subdivision description of the Additional Property is set out in the metes and bounds description which is attached hereto as Exhibit A, is incorporated herein by reference and is hereby made a part of this Supplemental Declaration; the plat of the Additional Property to be recorded contemporaneously herewith in the Deed and Plat Records of Bexar County, Texas will identify as and 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 Interior Common Area or Common Properties (those being the only permitted uses for the Additional Property).
3. A mutual grant and reservation of rights and easements of the Owners of any Lots comprising the Property in and to the existing and heretofore or hereinafter annexed Common Properties and Common Facilities is hereby made.
4. The Additional Property is being added or annexed in accordance with and subject to the applicable provisions of the Umbrella Declaration.

5. The Additional Property shall be developed, held, used, sold and conveyed in accordance with and subject to the provisions of the Umbrella Declaration as hereafter amended, and any provisions hereinafter contained that are applicable only to the Additional Property.
6. All of the provisions of the Umbrella Declaration, as herein modified, 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.
7. A vendor's lien is herein reserved in favor of the Association and the Interior 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 or in this Supplemental Declaration, as applicable.
8. From and after the recording of this Supplemental Declaration, all Assessments collected by the Association from the Owners in the Additional Property may be commingled with the Assessments collected from all other Owners so that there shall be a common maintenance fund for the Property. This fund shall be separate and apart from the fund held by the Interior Association, which shall benefit only the Additional Property.
9. Nothing in this Supplemental Declaration shall be construed to represent or imply that Declarant, or its successors or assigns, is under any obligation to add or annex any additional land to the Property.

ADDITIONAL RESTRICTIONS

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

ARTICLE I. DEFINITIONS

Section 1.1 "Interior Association" shall mean and refer to Promontory Heights Interior Homeowners Association, Inc. (the "Interior Association"), a Texas nonprofit corporation, its successors and assigns.

Section 1.2 "Interior Common Area" shall mean all real property owned, controlled or maintained by the Interior Association for the common use and enjoyment of the Owners of the Additional Property (i.e. Unit 2). The Interior Common Area to be owned, controlled or maintained by the Interior Association shall include but not be limited to the private streets situated within the Additional Property, and landscaped areas situated within the Additional Property, or abutting or in close proximity thereto or otherwise serving the Additional Property,

medians or esplanades within the Additional Property, drainageways/greenbelts within the Additional Property, entry signs, gates or other controlled access improvements or equipment with related fencing. Such Interior Common Area shall not be deemed to be part of the Common Properties.

ARTICLE II. PROPERTY RIGHTS

Section 2.1 Owner's Easements of Enjoyment. Every Owner of a Lot within the Additional Property shall have a right and easement of enjoyment in and to the Interior Common Area which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a) The right of the Interior Association to suspend the voting rights for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its published rules and regulations.

(b) The right to the Interior Association to dedicate or transfer all or any part of the Interior Common Area to any public agency, authority or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument signed by two-thirds (2/3) of each class of members agreeing to such dedication or transfer has been recorded; provided, however, that except as to the grant of easements for utilities and similar or related purposes, the Interior Common Area may not be alienated, released, transferred, hypothecated or otherwise encumbered without the approval of all holders of first mortgage liens covering any Lots;

(c) The right of the Interior Association, in accordance with its Articles of Incorporation or Bylaws, to borrow money for the purpose of improving the Interior Common Area and facilities and in aid thereof to mortgage said property. The rights of any such mortgagee in said Properties shall be subordinate to the rights of the Owners hereunder.

Section 2.2 Delegation of Use. Any Owner of a Lot within the Additional Property may delegate, in accordance with the Bylaws, his right of enjoyment to the Interior Common Area and facilities situated thereupon to the members of his family, his tenants or contract purchasers who reside on the Additional Property.

ARTICLE III. MEMBERSHIP AND VOTING RIGHTS

Section 3.1 Every Owner of a Lot within the Additional Property which is subject to assessment shall be a member of the Interior Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment.

Section 3.2 The Interior Association shall have two (2) classes of voting membership:

Class A. Class A members shall be all Owners of any Lots within the Additional Property with the exception of the Declarant and shall be entitled to one (1) vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

Class B. The Class B member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier:

(a) When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership; or

(b) The twentieth anniversary date of the recordation of this Supplemental Declaration.

ARTICLE IV. COVENANT FOR MAINTENANCE ASSESSMENTS

Section 4.1 Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Additional Property, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Interior Association:

(a) Annual assessments or charges; and

(b) Special assessments for capital improvements, such assessments to be established and collected as hereinafter provided.

The annual and special assessments, together with interest, costs and reasonable attorneys' fees, shall be a charge on each Lot comprising the Additional Property and shall be a continuing lien upon such land against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorneys' 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 shall not pass to his successors in title unless expressly assumed by them.

Section 4.2 Purpose of Assessments. The assessments levied by the Interior Association shall be used exclusively to:

(a) Promote the health, safety and welfare of the residents in the Additional Properties; and

(b) The improvement and maintenance of the Interior Common Area; and

- (c) Enforcement of any restrictive covenants affecting the Additional Property.

Section 4.3 Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Lot situated within the Additional Property to an Owner, the maximum annual assessment payable to the Interior Association shall be ONE HUNDRED TWENTY AND NO/100 DOLLARS (\$120.00).

(a) From and after January 1 of the year immediately following the conveyance of the first Lot in the Additional Property to an Owner, the maximum annual 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 annual 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 Interior Association may fix the annual assessment at an amount not in excess of the maximum.

Section 4.4 Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Interior 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 Interior 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 4.5 Notice and Quorum for Any Action Authorized Under Sections 4.3 and 4.4. Written notice of any meeting called for the purpose of taking any action authorized under Section 4.3 or 4.4 shall be sent to all members not less than ten (10) days nor more than fifty (50) days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirements, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 4.6 Uniform Rate of Assessment. Both annual and special assessments, subject to Section 4.7, must be fixed at a uniform rate for all Lots comprising the Additional Property and may be collected on a quarterly, semi-annual or annual basis, as determined from time to time by the board of directors.

Section 4.7 Declarant Assessment Liability. As long as there is a Class B Membership, Declarant shall not pay assessments per se but shall be responsible only for any shortages in the accounts of the Interior Association, but only in the event that the maximum annual assessments chargeable under the provisions hereof are insufficient to cover the actual costs of maintaining the Interior Common Area, in accordance with the provisions hereof. If shortages can be reduced before Declarant's subsidy by a reduction in excess or non-life threatening services then those services may (and, if requested by Declarant, shall) be reduced to enable the Interior Association to operate within its budget under the constraints of the limitations hereof with the least possible subsidy from Declarant. This Section 4.7 shall be in effect for the first two (2) years following January 1 of the year immediately following the conveyance of the first Lot comprising the Additional Property to an Owner.

Section 4.8 Date of Commencement of Annual Assessments -- Due Dates. The annual assessments provided for herein shall commence as to each Lot, other than those owned by Declarant which shall not commence until after the expiration of the two (2) year period set forth in Section 4.7 hereof, on the first day of the month following the expiration of thirty (30) days following the conveyance of such Lot by Declarant, and shall commence as to each Lot owned by the Declarant on the first day of the month following the month on which such Lot is first used for residential purposes. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The board of directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the board of directors. The Interior Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Interior Association setting forth whether the assessments on a specified Lot have been paid.

Section 4.9 Effect of Nonpayment of Assessments -- Remedies of the Interior Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from 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 Interior Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. Each such Owner, by his acceptance of a deed to a Lot, hereby expressly vests in the Interior 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 Interior Association in a like manner as a mortgage or deed of trust lien on real property, and such Owner hereby expressly grants to the Interior Association a power of sale in connection with said lien. The lien provided for in this section shall be in favor of the

NO. 71356133

Interior Association and shall be for the benefit of all other Lot Owners. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Interior Common Area or abandonment of his Lot.

Section 4.10 Subordination of the Lien to Mortgagees. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the 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 assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 4.11 Exempt Property. All land comprising the Additional Property 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 assessments created herein. However, no land or improvements devoted to dwelling use shall be exempt from said assessments.

Section 4.12 Assessments to Interior Association Are Separate and Apart from Other Assessments. The Assessments payable to the Interior Association shall be separate and apart and in addition to any other assessments attributable to Lots comprising the Additional Property including Assessments payable to the Association prescribed in the Umbrella Declaration and any assessments payable to the Stone Oak II Property Owners Association.

ARTICLE V. RESTRICTIONS ON USE

The following use restrictions shall modify the use restrictions appearing in Article X of the Umbrella Declaration insofar as they affect any Lots in the Additional Property and shall apply only to the Additional Property (references to Section numbers shall correspond to Section numbers of Article X of the Umbrella Declaration):

Section 1 Single Family Residence.

(b) Unless the New Construction Committee otherwise agrees in writing, the exterior finish or construction of a Living Unit shall be at least one hundred percent (100%) brick, stone, or other masonry on the first floor and at least seventy-five percent (75%) brick, stone, or other masonry on the second floor.

Section 25 Building Height; Minimum Square Footage. No Living Unit shall contain less than 2,000 square feet of heated/air-conditioned living space for one story homes or 2,400 of heated/air conditioned living space for two story homes.

Section 27 Walls and Fences. No walls or fences shall be erected or maintained nearer to the front Lot line than the front building line on such Lot, nor on corner Lots nearer to the side Lot line than the building setback line parallel to the side street, except in special circumstances

necessitated by the geography and platting of a particular area, and specifically permitted herein. No fence or walls shall be more than six feet (6') in height, unless otherwise permitted herein or unless approved for such Lots in writing by the New Construction Committee or Modification Committee, as the case may be, in their sole judgment and discretion. No chain link fence type construction will be permitted on any Lot. Ownership of any wall or fence erected on a Lot by Declarant, or its assigns, shall pass with title to the Lot and it shall be Owner's responsibility to maintain said wall or fence thereafter. Approval of the New Construction Committee shall be obtained prior to the erection of any wall or fence on any Lot.

Lots that have a property boundary adjacent to the San Antonio River Authority property may elect to have no fence on that portion of the Lot. The Lots affected are 5, 6, 16, 17, 19, 24, 25, 31, 32, 33, 34, 45, and 46, Block 1.

Any fence fronting and/or visible from the street shall be made of ornamental metal or masonry. Fences installed within two (2) lots either on the side or the rear of a Lot and not visible from the street may be built of wood. When wood is used the maximum height of the wooden fence will be 5'6".

Lots 1, 2, 3, 4, 5, 48, 49, 50, 51, and 52, Block 1, will have a masonry fence built by Declarant for the benefit of this development on the common area at the rear or side property boundary and owner of said adjacent Lot will not build a fence that in nature of its location will conflict with fence built by Declarant.

Section 28 Roofs. The roof of each Living Unit shall be tile, slate, standing seam metal roof or minimum 25 year dimensional shingle roof. Any other type roofing material may be permitted only at the sole discretion of the New Construction Committee, upon written request.

Section 33 Corner Lots. Corner Lots siding to Highland Knoll will not have a garage entry from said street. Living Units built on these Lots must be architecturally designed to address their corner exposure. Any fencing material facing the boulevard street must be designed as an integral part of the main Living Unit and must be extended to the property line. The affected Lots are Lots 1, 10, 11, 21, 28, 39, 40 and 52, Block 1.

REPLACEMENT OF PRIOR SUPPLEMENTAL DECLARATION

Notwithstanding any other provision herein contained to the contrary, Declarant declares that this Restated Supplemental Declaration amends, replaces and/or supersedes for all purposes that one certain prior Supplemental Declaration dated June 3, 1997 recorded in Volume 7105, Pages 1788 et seq. of the Real Property Records, which said prior Supplemental Declaration shall be null and void and of no further force and effect whatsoever, effective immediately.

3rd IN WITNESS WHEREOF, this Restated Supplemental Declaration is executed this the
day of July, 1997.

DECLARANT:

VFA ASSOCIATES, LTD.,
a Texas limited partnership

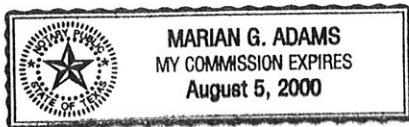
By: Great America Companies, Inc.
Managing General Partner

By: _____

Israel Fogiel, President

STATE OF TEXAS §
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COUNTY OF BEXAR §

This instrument was acknowledged before me on the 3rd day of July, 1997, 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.



Marian G. Adams
Notary Public, State of Texas

AFTER RECORDING, RETURN TO:

VFA Associates, Ltd.
c/o Great America Companies, Inc.
8000 IH-10 West, Suite #700
San Antonio, Texas 78230

VOL 7135 PG 1336

**FIRST AMENDMENT
TO THE RESTATED SUPPLEMENTAL DECLARATION
FOR PROMONTORY POINTE AT STONE OAK II P.U.D., UNIT 2
(PROMONTORY HEIGHTS)
(GATED)**

97- 0144677

STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS
COUNTY OF BEXAR §

THAT THIS FIRST AMENDMENT TO THE RESTATED SUPPLEMENTAL DECLARATION 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 herein by and through its duly authorized officers.

W I T N E S S E T H

WHEREAS, Declarant is 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, Declarant is 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 2, Bexar County, Texas, and being marketed as Promontory Heights, according to plat recorded in Volume 9537, Pages 62-63 of the Deed and Plat Records of Bexar County, Texas (the "Additional Property"); and

WHEREAS, Declarant has conveyed the Initial Property and the Additional Property 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 the Restated Supplemental Declaration for Promontory Pointe at Stone Oak II P.U.D., Unit 2 (Promontory Heights), recorded in Volume 7135, Page 1327 of the Real Property Records of Bexar County, Texas the (the "Supplemental Declaration"), which were recorded by Declarant for the purpose of establishing a uniform plan for 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 pursuant thereto), and to insure the preservation of such uniform plan for the benefit of both present and future owners of the residential subdivision Lots within the Property; and

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NOW, THEREFORE, Declarant hereby amends the Restrictions by adding the following Section 7 to Article V of the Umbrella Declaration and which will apply only to Promontory Pointe at Stone Oak II P.U.D., Unit 2, (Promontory Heights) Bexar County, Texas:

Section 7. Responsibility of Easements. A drainage easement and/or sanitary sewer easement is located between Lots 5 and 6, Lots 16 and 17, Lots 24 and 25, and Lots 31 and 32, in Block 1. It is the intention of the Declarant to create a landscape buffer in the location of these easements. Each landscape buffer irrigation and maintenance will be the responsibility of the Owners of the two Lots adjacent to each of these easements.

IN WITNESS WHEREOF, this First Amendment to the Restated Supplemental Declaration is executed this 29th day of September, 1997.

DECLARANT:

VFA ASSOCIATES, LTD.,
a Texas limited partnership

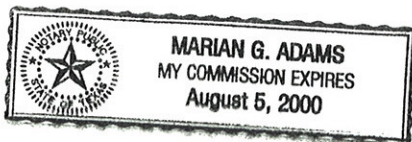
By: Great America Companies, Inc.,
Managing General Partner


By:


Israel Fogiel, President

STATE OF TEXAS §
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COUNTY OF BEXAR §

This instrument was acknowledged before me on the 29th day of September, 1997, 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 in and for the State of Texas

AFTER RECORDING, RETURN TO:
VFA Associates, Ltd.
c/o Great America Companies, Inc.
8000 IH-10 West, Suite 700
San Antonio, TX 78230

**SECOND AMENDMENT TO THE RESTATED SUPPLEMENTAL DECLARATION
FOR PROMONTORY POINTE AT STONE OAK II P.U.D., UNIT 2
(PROMONTORY HEIGHTS)
(GATED)**

STATE OF TEXAS

§

98- 0011795

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KNOW ALL MEN BY THESE PRESENTS

COUNTY OF BEXAR

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THAT THIS SECOND AMENDMENT TO THE RESTATED SUPPLEMENTAL DECLARATION FOR PROMONTORY POINTE AT STONE OAK II P.U.D., UNIT 2 (hereinafter referred to as "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 herein by and through its duly authorized officers.

WITNESSETH

WHEREAS, Declarant is the owner 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 such County (the "Initial Property"); and, Promontory Pointe at Stone Oak II P.U.D., Unit 2, Bexar County, Texas, and being marketed as Promontory Heights, according to plat recorded in Volume 9537, Pages 62-63 of the Deed and Plat Records of Bexar County, Texas and Promontory Pointe at Stone Oak II P.U.D., Unit 3, Bexar County, Texas, according to plat recorded in Volume 9537, Pages 64-67 of the Deed and Plat Records of Bexar County, Texas (referred to collectively as the "Additional Property"); and

WHEREAS, Declarant desires to hold, sell and convey the Initial Property and 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 and Restated Supplemental Declaration for Promontory Pointe at Stone Oak II P.U.D., Unit 2 (Promontory Heights - Gated) recorded in Volume 7135, Page 1327, as the same may be amended from time to time (collectively the "Declaration"), which is for the purpose of establishing a uniform plan for the development, improvement and sale of the Initial Property, together with such other land constituting the Property from time to time brought within the terms of the Declaration pursuant thereto, and to insure the preservation of such uniform plan for the benefit of both present and future owners of the residential subdivision Lots within the Property; and,

WHEREAS, Article XII, Section 4 of the Declaration provides that the Declaration may be amended by an instrument when approved by not less than seventy-four percent (74%) of the aggregate of the votes of all Members of the Association; and

WHEREAS, the approval of not less than seventy-four percent (74%) of the aggregate of the votes of all Members of the Association is evidenced by the instrument attached as Exhibit "A", attached hereto and incorporated herein by reference.

NOW, THEREFORE, Declarant hereby amends the first sentence of Article IV, Section 4.3 (Maximum Annual Assessment) by deleting \$120.00 and replacing this amount with \$240.00.

Except as otherwise defined herein, all other conditions, covenants and restrictions will remain in the same force and effect as described in the Declaration.

IN WITNESS WHEREOF, this Amendment is executed this the 19th day of December, 1997.

DECLARANT:

VFA ASSOCIATES, LTD.,
a Texas limited partnership

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

By:

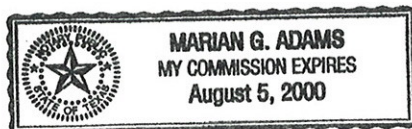

Israel Fogiel, President

STATE OF TEXAS

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COUNTY OF BEXAR

This instrument was acknowledged before me on the 19th day of December, 1997, 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 partnership.




Notary Public in and for the State of Texas

Commission Expiration Date: 8/5/2000

AFTER RECORDING, RETURN TO:
VFA Associates, Ltd.
c/o Great America Companies, Inc.
8000 IH-10 West, Suite 700
San Antonio, TX 78230

EXHIBIT "A"
OFFICIAL BALLOT

VFA Associates, Ltd., a Texas limited partnership, through Great America Companies, Inc., a Texas corporation, its Managing General Partner, consents to the recordation of the Second Amendment of the Restated Supplemental Declaration for Promontory Pointe at Stone Oak II P.U.D. Unit 2 (Promontory Heights - Gated).

VFA Associates, Ltd. is the owner of the following lots in Promontory Pointe at Stone Oak II, P.U.D. Unit 2 as of the date herein set forth:

Block 1: Lots 1-20, 22-23, 25-30, 33-35, 37-52

Total Lots owned by VFA Associates, Ltd. in Unit 2: 47 Lots

Total Number of Votes entitled to cast pursuant to Article III, Section 3.2: 141 votes

VFA ASSOCIATES, LTD.,
a Texas limited partnership

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

By:


Israel Fogiel, President

Date: December 19, 1997

THIRD AMENDMENT TO THE RESTATED SUPPLEMENTAL DECLARATION
FOR PROMONTORY POINTE AT STONE OAK II P.U.D., UNIT 2
(PROMONTORY HEIGHTS)
(GATED)

98- 0035035

STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS
COUNTY OF BEXAR §

THAT THIS THIRD AMENDMENT TO THE RESTATED SUPPLEMENTAL DECLARATION FOR PROMONTORY POINTE AT STONE OAK II P.U.D., UNIT 2 (hereinafter referred to as "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 herein by and through its duly authorized officers.

WITNESSETH

WHEREAS, Declarant is the owner 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 such County (the "Initial Property"); and, Promontory Pointe at Stone Oak II P.U.D., Unit 2, Bexar County, Texas, and being marketed as Promontory Heights, according to plat recorded in Volume 9537, Pages 62-63 of the Deed and Plat Records of Bexar County, Texas and Promontory Pointe at Stone Oak II P.U.D., Unit 3, Bexar County, Texas, according to plat recorded in Volume 9537, Pages 64-67 of the Deed and Plat Records of Bexar County, Texas (referred to collectively as the "Additional Property"); and

WHEREAS, Declarant desires to hold, sell and convey the Initial Property and 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 and Restated Supplemental Declaration for Promontory Pointe at Stone Oak II P.U.D., Unit 2 (Promontory Heights - Gated) recorded in Volume 7135, Page 1327, as the same may be amended from time to time (collectively the "Declaration"), which is for the purpose of establishing a uniform plan for the development, improvement and sale of the Initial Property, together with such other land constituting the Property from time to time brought within the terms of the Declaration pursuant thereto, and to insure the preservation of such uniform plan for the benefit of both present and future owners of the residential subdivision Lots within the Property; and,

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WHEREAS, Article XII, Section 4 of the Declaration provides that the Declaration may be amended by an instrument when approved by not less than seventy-four percent (74%) of the aggregate of the votes of all Members of the Association; and

WHEREAS, the approval of not less than seventy-four percent (74%) of the aggregate of the votes of all Members of the Association is evidenced by the instrument attached as Exhibit "A", attached hereto and incorporated herein by reference.

NOW, THEREFORE, the Declarant hereby modifies the use restrictions appearing in Article X, Restrictions of Use, of the Umbrella Declaration to apply only to Lots in Promontory Pointe at Stone Oak II P.U.D., Unit 2 (Promontory Heights), Bexar County, Texas:

Section 1. Single Family Residence. Unless the New Construction Committee otherwise agrees in writing, the exterior finish or construction of a Living Unit in Unit 2 shall be at least one hundred percent (100%) brick, stone or other masonry on the first floor and at least seventy-five percent (75%) brick, stone or other masonry on the second floor. The front elevation of the second floor shall be no less than eighty-five percent (85%) brick, stone or other masonry material, excluding all window penetration for the purpose of computing percentage of area.

Section 29. Garages. The exterior finish for all detached garages in Unit 2, exclusive of the garage doors, must be 100% brick, stone or other masonry.

Except as otherwise defined herein, all other conditions, covenants and restrictions will remain in the same force and effect as described in the Declaration.

IN WITNESS WHEREOF, this Amendment is executed this the 26th day of February, 1998.

DECLARANT:

VFA ASSOCIATES, LTD.,
a Texas limited partnership

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

By: 
Israel Fogiel, President

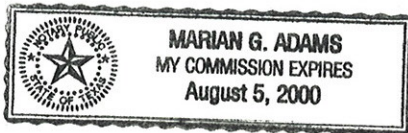
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STATE OF TEXAS

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COUNTY OF BEXAR

This instrument was acknowledged before me on the 26th day of February, 1998, 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 partnership.



Marian G. Adams

Notary Public in and for the State of Texas

AFTER RECORDING, RETURN TO:

VFA Associates, Ltd.
c/o Great America Companies, Inc.
8000 IH-10 West, Suite 700
San Antonio, TX 78230

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EXHIBIT "A"
OFFICIAL BALLOT

VFA Associates, Ltd., a Texas limited partnership, through Great America Companies, Inc., a Texas corporation, its Managing General Partner, consents to the recordation of the Third Amendment of the Restated Supplemental Declaration for Promontory Pointe at Stone Oak II P.U.D. Unit 2 (Promontory Heights - Gated).

VFA Associates, Ltd. is the owner of the following lots in Promontory Pointe at Stone Oak II, P.U.D. Unit 2 as of the date herein set forth:

Block 1: Lots 1-12, 15-20, 22-23, 25-30, 33-35, 37-52

Total Lots owned by VFA Associates, Ltd. in Unit 2: 45 Lots

Total Number of Votes entitled to cast pursuant to Article III, Section 3.2: 135 votes

VFA ASSOCIATES, LTD.,
a Texas limited partnership

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

By: _____

Israel Fogiel, President

Date: February 26, 1998