



Nancy E. Rister, County Clerk

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Williamson County Texas

AFTER RECORDING RETURN TO:



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**THIRD AMENDMENT TO MASTER DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
CEDAR PARK TOWN CENTER**

Williamson County, Texas

Declarant: CONTINENTAL HOMES OF TEXAS, L.P., a Texas limited partnership

Cross Reference to Master Declaration of Covenants, Conditions and Restrictions for Cedar Park Town Center, recorded under Document No. 2004063062, Official Public Records of Williamson County, Texas, as amended by that certain First Amendment to Master Declaration of Covenants, Conditions and Restrictions for Cedar Park Town Center, recorded under Document No. 2004091014, Official Public Records of Williamson County, Texas, and as further amended by that certain Second Amendment to Master Declaration of Covenants, Conditions and Restrictions for Cedar Park Town Center, recorded under Document No. 2006001163, Official Public Records of Williamson County, Texas.

**THIRD AMENDMENT TO MASTER DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
CEDAR PARK TOWN CENTER**

This Third Amendment to Master Declaration of Covenants, Conditions and Restrictions for Cedar Park Town Center (the "**Amendment**") is made by **CONTINENTAL HOMES OF TEXAS, L.P.**, a Texas limited partnership ("**Declarant**"), and is as follows:

RECITALS:

A. Declarant previously executed and recorded that certain Master Declaration of Covenants, Conditions and Restrictions for Cedar Park Town Center, recorded under Document No. 2004063062, Official Public Records of Williamson County, Texas, as amended by that certain First Amendment to Master Declaration of Covenants, Conditions and Restrictions for Cedar Park Town Center, recorded under Document No. 2004091014, Official Public Records of Williamson County, Texas, and as further amended by that certain Second Amendment to Master Declaration of Covenants, Conditions and Restrictions for Cedar Park Town Center, recorded under Document No. 2006001163, Official Public Records of Williamson County, Texas (collectively, the "**Declaration**").

B. Pursuant to Section 9.02 of the Declaration, the Declaration may be amended by Declarant acting alone.

NOW THEREFORE, Declarant hereby amends and modifies the Declaration as follows:

1. **Section 6.10.** Section 6.10 is hereby added to the Declaration as follows:

6.10 Working Capital Assessment. Each Owner of a Lot (other than the Declarant or as otherwise set forth below) will pay a one-time working capital assessment to the Association in the amount of Three Hundred and No/100 Dollars (\$300.00). The working capital assessment hereunder will be due and payable by the transferee to the Association immediately upon each transfer of title to the Lot, including upon transfer of title from one Owner of such Lot to any subsequent purchaser or transferee thereof.

Notwithstanding the foregoing provision, the following transfers will not be subject to the working capital assessment: (i) foreclosure of a deed of trust lien, tax lien, or the Association's assessment lien; (ii) transfer to, from, or by the Association; (iii) voluntary transfer by an Owner to one or more co-owners, or to the Owner's spouse, child, or parent. Additionally, an Owner who (a) acquires a Lot for the purpose of constructing single-family residences for resale to a third party (a "**Builder**"); or (b) acquires a Lot for the purpose of resale to a Builder (a "**Development Owner**") will not be subject to the working capital assessment; however, the working capital assessment will be payable by any

Owner who acquires a Lot from a Builder or Development Owner for residential living purposes or by any Owner who: (x) acquires a Lot and is not in the business of constructing single-family residences for resale to a third party; or (y) who acquires the Lot for any purpose other than constructing a single-family residence thereon for resale to a third party. In the event of any dispute regarding the application of the working capital assessment to a particular Owner, the Board's determination regarding the application of the exception will be binding and conclusive without regard to any contrary interpretation of this *Section 6.10*. The working capital assessment will be in addition to, not in lieu of, any other Assessments levied in accordance with this *Article VI* and will not be considered an advance payment of such Assessments. The working capital assessment may be used by the Association for operating expenses and capital expenditures. The Board will have the power to waive the payment of any working capital assessment to a Lot by the recordation of a waiver notice in the Official Public Records of Williamson County, Texas, which waiver may be temporary or permanent.

2. **Miscellaneous.** Any capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Declaration. Unless expressly amended by this Amendment, all other terms and provisions of the Declaration remain in full force and effect as written, and are hereby ratified and confirmed.

[SIGNATURE PAGE AND ACKNOWLEDGEMENT FOLLOW]

EXECUTED TO BE EFFECTIVE on the 5 day of November, 2012.

DECLARANT:

CONTINENTAL HOMES OF TEXAS, L.P., a Texas
limited partnership

By: CHTEX of Texas, Inc., a Delaware corporation, its
General Partner

By: [Signature]

Printed Name: Burwell B. McClendon III

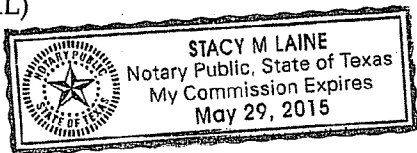
Title: Vice President

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me this 5 day of November, 2012, by Burwell B. McClendon III Vice President of CHTEX of Texas, Inc., a Delaware corporation, General Partner of Continental Homes of Texas, L.P., a Texas limited partnership, on behalf of said corporation and partnership.

(SEAL)



[Signature]
Notary Public Signature