
AMENDED AND RESTATED

DECLARATION OF COVENANTS,

CONDITIONS AND RESTRICTIONS

FOR

OAKBEND ADDITION

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**AMENDED AND RESTATED
DECLARATION OF COVENANTS
CONDITIONS AND RESTRICTIONS
FOR
OAKBEND ADDITION**

This Amended and Restated Declaration is made as of the _____ day of _____ 1994 by CENTEX REAL ESTATE CORPORATION, a Nevada corporation, doing business as CENTEX HOMES ("Declarant") with reference to the following facts:

PREVIOUS DECLARATION

That certain Declaration Of Covenants, Conditions And Restrictions For Oakbend Addition was previously recorded on August 13, 1993 in Book 93157, Page 0545 of the land records of the County (the "Previous Declaration").

The Previous Declaration burdened all of the Homesites owned by Declarant in Oakbend Addition at the time of its recording, as listed on Exhibit A to the Previous Declaration.

The Previous Declaration also listed on Exhibit B to the Previous Declaration those Homesites in Oakbend Addition which had been conveyed by Declarant to existing homeowners prior to the recording of the Previous Declaration (being referred to in the Previous Declaration as an "Existing Homesite").

The owners of those Existing Homesites listed on Exhibit A to this Declaration have ratified and confirmed the Previous Declaration by a document recorded in the land records of the County, thereby subjecting their Homesite to all of the provisions of the Previous Declaration and the jurisdiction of the Association (a "Ratifying Homesite"). For purposes of this Amended and Restated Declaration "Lot" means any Homesite which is subject to this Declaration, which at the time of the recording of this Declaration is all of the Homesites listed on Exhibit A to the Previous Declaration together with all of the Ratifying Homesites, all of which are listed on Exhibit B to this Declaration and comprise the "Property".

Declarant, with the consent and approval of not less than 67% of the Voting Power of each class of Members of the Association, desires to amend and restate the Previous Declaration in its entirety, as set forth by this Declaration, in an effort to encourage the owners of additional Existing Homesites to ratify this Declaration thereby subjecting such Existing Homesite to all of the provisions of this Declaration and the jurisdiction of the Association.

NOW, Therefore, the Previous Declaration is hereby amended and restated in its entirety as follows:

RECITALS

A. The Property is subject to the covenants, conditions, restrictions, easements, liens, charges, assessments and equitable servitudes set forth in this Declaration, for the benefit of the Property and the future owners thereof.

B. The Oakbend Addition Homeowner Association, Inc., a non-profit corporation under the laws of the State of Texas, has been formed for the purpose of administering and enforcing the limitations, covenants, conditions restrictions, easements, liens and equitable servitudes created by or imposed, in accordance with the provisions hereof, collecting and disbursing the assessments and charges imposed in accordance with the provisions hereof, and exercising such other powers as may be authorized by this Declaration, by law, or by its Articles of Incorporation and Bylaws.

C. The owners of additional Existing Homesites may ratify and confirm this Declaration, thereby subjecting such Existing Homesite to all of the provisions of this Declaration and the jurisdiction of the Association.

ARTICLE 1 **DEFINITIONS**

The following terms shall have the following meanings when used in this Declaration:

1.01. Articles. "Articles" means the Articles of Incorporation of the Association, including any amendments thereto.

1.02. Association. "Association" means the Oakbend Addition Homeowner Association, Inc., a Texas non-profit corporation, its successors and assigns.

1.03. Board. "Board" means the Board of Directors of the Association.

1.04. Bylaws. "Bylaws" means the Bylaws of the Association, including any amendments thereto.

1.05. City. "City" means the City of Coppell in Dallas County in the State of Texas.

1.06. Common Area. "Common Area" means all property, whether improved or unimproved, real and personal, or any easement, use right, maintenance obligation, or other property right or obligation therein, owned or held by the Association for the common use, enjoyment, or obligation of its Members, including without limitation (i) any Recreational Common Area (ii) the Screening Wall and any other Project screening or decorative wall, designated for common maintenance by Declarant (iii) the Landscape Easement Area and any Project entrance monuments, right-of-way landscaping, irrigation systems, drainage facilities, detention ponds, and such other Improvements

and facilities lying within the Landscape Easement Area or lying within dedicated public easements or rights-of-way adjacent to the Project as may be designated by the City for Association maintenance or as deemed appropriate by the Board for the preservation, protection and enhancement of the Project.

1.07. County. "County" means Dallas County in the State of Texas.

1.08. Declarant. "Declarant" means Centex Real Estate Corporation, a Nevada corporation, doing business as Centex Homes, and any successor or assign to whom Centex Real Estate Corporation assigns its interest as Declarant hereunder in whole or in part by instrument recorded in the official records of the County.

1.09. Declaration. "Declaration" means this Amended and Restate Declaration and all amendments or supplements hereto.

1.10. Final Plat. "Final Plat" means the Final Plat of Oakbend Addition, an addition to the City of Coppell, Texas, recorded in Volume 91059 at Page 1427 of the plat records of Dallas County, Texas.

1.11. Home. "Home" means a residential dwelling unit constructed upon a Lot within the Property intended as an abode for one family.

1.12. Homesite. "Homesite" means any numbered lot or plot of land delineated by the Final Plat, together with any Improvements thereto.

1.13. Improvement. "Improvement" means any building, fence, wall, patio area, driveway, walkway, landscaping, antenna, sign, mailbox, pool, tennis court, or other structure or improvement which is constructed, made, installed, placed or developed within or upon, or removed from, any portion of the Property or any change, alteration, addition or removal of any such structure or improvement other than normal maintenance and repair which does not materially alter or change the exterior appearance, condition and color of same.

1.14. Landscape Easement Area. "Landscape Easement Area" means the area of the Project which lies between the State Road Screening Wall and the right-of-way for State Road, designated as the "10' Landscape Easement" on the Final Plat, and the area of the Project which lies between the Thweat Road Screening Wall and the right-of-way for Thweat Road, designated as the "15' Landscape Easement" on the Final Plat.

1.15. Lot. "Lot" means any Homesite which is subject to this Declaration.

1.16. Member. "Member" means a member of the Association.

1.17. Mortgage. "Mortgage" means a mortgage or deed of trust which constitutes a first lien upon a Lot given to a bank, savings and loan association or other institutional lender for the purpose of securing indebtedness incurred to purchase or improve a Lot.

1.18. Mortgagee. "Mortgagee" means the holder of the beneficial interest in any Mortgage.

1.19. Oakbend Addition. "Oakbend Addition" means the planned residential community developed upon the real property comprising the Final Plat.

1.20. Owner. "Owner" means the record owner, whether one or more persons or entities, of a fee simple title to any Lot, and shall include Declarant as to any Lot owned by Declarant and the contract buyer under a recorded contract of purchase. "Owner" shall not include any person or entity who holds an interest in a Lot merely as security for the performance of an obligation or as a tenant.

1.21. Person. "Person" means an individual, corporation, partnership, trustee or other legal entity capable of holding title to real property.

1.22. Previous Declaration. "Previous Declaration" means that certain Declaration Of Covenants, Conditions And Restrictions For Oakbend Addition, recorded on August 13, 1993 in Book 93157, Page 0545 of the land records of the County.

1.23. Project. "Project" means the planned community which shall be developed and constructed as Oakbend Addition.

1.24. Property. "Property" means the Homesites listed on Exhibit A to the Previous Declaration and all of the Ratifying Homesites, being all of the Homesites listed on Exhibit B to this Declaration.

1.25. Ratifying Homesite. "Ratifying Homesite" means a Homesite which was not part of the Property burdened by the Previous Declaration upon its recording, but prior to the recording of this Declaration the owners of which have filed a recorded document in the land records of the County ratifying the Previous Declaration, being those Homesites listed on Exhibit A to this Declaration.

1.26. Recreational Common Area. "Recreational Common Area" means all property, whether improved or unimproved, real and personal, or any easement, use, maintenance obligation, or other property right or obligation therein, owned or held by the Association for recreational purposes, including, without limitation, (i) any rights of use or occupancy in recreational property or facilities acquired by lease, license, or other use agreement, and (ii) such portion of the Project, if any, which Declarant may or may not in its sole discretion and without any obligation to do so, complete and convey or cause to be conveyed to the Association for the common use and enjoyment of its Members for recreational purposes, together with any and all improvements constructed thereon.

1.27. Rules and Regulations. "Rules and Regulations" means reasonable and nondiscriminatory rules and regulations as may be adopted from time to time by the Association, provided notice of such rules and regulations has been given to Owners in accordance with the requirements of this Declaration.

1.28. Screening Wall. "Screening Wall" means the masonry wall constructed by Declarant adjacent to State Road and adjacent to Thweat Road, as required by the City and reflected by the Final Plat. "State Road Screening Wall" means the Screening Wall adjacent to State Road, and "Thweat Road Screening Wall" means the Screening Wall adjacent to Thweat Road.

1.29. Voting Power. "Voting Power" means the total number of votes held by Members (in a class of Members of the Association, or of Members other than Declarant, as the case may be) whose membership at the time the determination of voting power is made has not been suspended in accordance with the provisions of this Declaration or the Rules and Regulations. Voting Power shall be computed by including all such Members whether or not such Members are present in person or by proxy at a meeting. All voting specifications and requirements shall apply to the entire Project.

ARTICLE 2

SUBMISSION AND TERM

2.01. Submission. The Property shall be held, conveyed, hypothecated, encumbered, sold, leased, rented, used, occupied and improved subject to each and all of the limitations, covenants, conditions, restrictions, easements, liens, charges, assessments and equitable servitudes set forth herein, all of which are declared to be (i) in furtherance of a common scheme and general plan for the development, improvement and maintenance of the Project and (ii) for the purpose of enhancing, maintaining and protecting the value, desirability and attractiveness of the Project. All of the limitations, covenants, conditions, restrictions, easements, liens, charges, assessments and equitable servitudes set forth herein shall run with, be binding upon and inure to the benefit of the Property, shall be binding on and inure to the benefit of each and every person having or acquiring any right, title or interest in the Property shall be binding upon and inure to the benefit of the successors in interest of such persons, and shall inure to the benefit of the Association, its successors and assigns.

2.02. Incorporation of Declaration Into Instruments. Any deed or other instrument by which a Lot is conveyed shall be subject to the provisions of this Declaration and shall be deemed to incorporate the provisions of this Declaration, whether or not the deed makes reference hereto.

2.03. Term. This Declaration shall remain in force for a term of twenty (20) years from the date this Declaration is recorded, after which time It shall be automatically extended for successive periods of ten (10) years, unless sooner terminated by the affirmative vote of seventy-five percent (75%) of the total Voting Power of the Association and the written consent of seventy-five percent (75%) of the Mortgagees.

ARTICLE 3
COMPLIANCE WITH MANAGEMENT DOCUMENTS

3.01. Compliance with Declaration and Other Documents. Each Owner, resident or tenant of a Lot shall comply with the provisions of this Declaration, the Bylaws, Rules and Regulations duly adopted by the Association, decisions and resolutions of the Association and its duly authorized representative, all as may be amended from time to time, and failure to comply with any such provisions, decisions or resolutions, shall be grounds for an action to recover sums due for damages or for injunctive relief.

3.02. Resolution of conflicts Between Documents. Each Owner covenants and agrees that the administration of the Project shall be in accordance with the provisions of this Declaration, the Articles, the Bylaws and Rules and Regulations duly adopted by the Association. If there are any matters of conflict or inconsistencies in the Bylaws, Articles and this Declaration, then the provisions of the Declaration shall prevail. In the event that anything shown on a recorded final subdivision map for all or any portion of the Project is in any way inconsistent with provisions of this Declaration, then the provisions of this Declaration shall prevail. If a dispute arises among Owners in regard to the administration of the Project, then the provisions of this Declaration shall prevail.

ARTICLE 4
PROPERTY RIGHTS

4.01. Common Area Easements. Each Owner shall have a non-exclusive right and easement of use and enjoyment in and to the Common Area, which rights and easements shall be appurtenant to and shall pass with the title to his Lot, subject to the right of the Association to administer the Common Area as permitted by this Declaration.

4.02. Utility Easements. Any easements for installation maintenance, use or repair of public utilities or drainage facilities which are dedicated on any final subdivision map of the Project or created in some other way shall be kept free of buildings, and within such easements no structure shall be placed or permitted to remain which may damage or interfere with the installation, maintenance, use or repair of such public utilities or drainage facilities, or which may damage, interfere, or change the direction or flow of drainage in the easements. All such easements at all times shall be accessible to Declarant until the Project is completed and at all times shall be accessible to all persons installing, repairing, using or maintaining such utilities and drainage facilities.

4.03. No Subdivision of Lots. There shall be no further subdivision or partition of any Lot nor shall any Owner or any other person acquiring any interest in a Lot seek any partition or subdivision thereof.

4.04. Sale of Common Area. Except as otherwise provided in this Declaration, no sale, transfer, dedication, hypothecation, partition, subdivision, abandonment, release or alienation of the Common Area shall occur or be valid, whether by act or omission of the Association, without (i) if a two-class voting structure is in effect, the vote or written consent of sixty-seven percent (67%) of the total Voting Power of each class of members of the Association, or (ii) if a two-class voting structure is not in effect, the vote or written consent of sixty-seven percent (67%) of the total Voting Power of the Association and the vote or written consent of sixty-seven percent (67%) of the Voting Power of the Association residing in Members other than Declarant.

4.05. Rules and Regulations. The Association shall have the right to adopt, publish and enforce Rules and Regulations governing the Project, the use and enjoyment of the Common Area, the Recreational Common Area and any facilities thereon, and the personal conduct thereon of the Owners, their guests, invitees, members of their families or households and tenants, provided the Rules and Regulations are approved (i) if a two-class voting structure is in effect, by the vote or written consent of a majority of the total Voting Power of each class of Members, or (ii) if a two-class voting structure is not in effect, the vote or written consent of a majority of the total Voting Power of the Association. Such Rules and Regulations shall be reasonable, shall not discriminate against Declarant (or have an adverse impact on Declarant or upon the sale of Lots or the construction of Improvements thereon), and must be consistent with this Declaration, the Articles and the Bylaws. Rules and Regulations shall not be effective until written notice thereof has been given by mailing a copy of the Rules and Regulations, postage prepaid, at least ten (10) days before the effective date of the Rules and Regulations, to each Owner addressed to the Owner's address last appearing in the books of the Association.

4.06. Recreational Common Area. Declarant has conveyed to the Association, as Recreational Common Area, Lot 52 of Block A pursuant to the Final Plat, together with all Improvements and appurtenances thereto. Declarant may or may not, in its sole and absolute discretion, and with no obligation to do so, complete and convey or cause to be conveyed to the Association any additional Recreational Common Area, for use by Owners as a recreational facility.

4.07. Association Easements.

(A) The Association is granted the right and easement to maintain, repair, replace and reconstruct the Screening Wall in substantially the same location as originally installed. Such easement rights shall include the right of access upon and across any portion of the Project as may be reasonably necessary to allow the performance of any such maintenance, repair, replacement, or reconstruction to any portion of the Screening Wall.

(B) The Association is granted the right and easement to enter upon the Landscape Easement Area to maintain, repair, replace and reconstruct any Improvements or other facilities within the Landscape Easement Area.

ARTICLE 5
COMMON AREA EASEMENTS AND RIGHTS OF WAY; ENCUMBRANCES

5.01. Dedications. The Association shall have the power to grant easements in, on, over, through and across the Common Area for any public or quasi-public improvements or facilities and their appurtenances, including, without limitation, street, sewer, drainage, water, gas and sprinkler improvements and facilities, provided (i) any such easement does not unreasonably interfere with the use and enjoyment of the Common Area or any Lot and (ii) the prior written consent of Declarant shall be obtained so long as Declarant owns any Lot.

5.02. Encumbrances. The Association shall have the right to borrow money to improve, repair, restore and reconstruct the Common Area and to place liens on the Common Area and otherwise encumber the Common Area for such purposes (i) if a two-class voting structure is in effect, upon the vote or written consent of sixty-seven percent (67%) of the Voting Power of each class of Members of the Association, or (ii) if a two-class voting structure is not in effect, upon the vote or written consent of percent (67%) of the total Voting Power of the Association and the vote or written consent of sixty-seven percent (67%) of the Voting Power of the Association residing in Members other than Declarant.

ARTICLE 6
COMMON AREA AND LOT MAINTENANCE

6.01. Maintenance by Association. The Association shall repair and maintain the Common Area (including any Recreational Common Area) and any Improvements, utilities and facilities located on the Common Area.

6.02. Maintenance by Owners. Each Owner, at all times, shall maintain, repair And otherwise be responsible for his Lot and the Improvements thereon. Without limiting the generality of the foregoing, an Owner shall be responsible for replacement and reconstruction of Improvements on his Lot required because of damage or destruction by fire or other casualty, and each Owner shall maintain, repair and replace the surface and subsurface drainage facilities and appurtenances located on his Lot as may be necessary to maintain good and proper drainage of the Lot and other real property in the vicinity, except for such facilities the maintenance of which has been assumed by the City, County or other governmental entity. No Improvement shall be placed or permitted to remain on any Lot which may damage or interfere with the use, maintenance, repair or replacement of such drainage facilities and appurtenances and no Owner shall do any work, construct any Improvements, place any landscaping or suffer the existence of any condition whatsoever which shall alter or interfere with the drainage pattern for the Lots or Common Area as established in connection with the approval of the subdivision map or maps applicable to the Project by the City, except to the extent such alteration in drainage pattern is approved in writing by the Association and all public authorities having jurisdiction. All such drainage facilities and

appurtenances shall at all times be accessible to Declarant until the Project is completed and at all times shall be accessible to the Association and all persons installing, using, maintaining, repairing or replacing such drainage facilities and appurtenances.

6.03. Conveyance of Common Areas to Association by Declarant. Declarant shall have the right to convey title to any property owned by it, or any easement or interest therein, to the Association as a Common Area, and the Association shall be required to accept such conveyance. Any such conveyance shall be effective upon recording the deed or instrument of conveyance in the public records of the County.

ARTICLE 7

MEMBERSHIP AND VOTING RIGHTS

7.01. Governing Body. The Association shall be the governing body for all Owners with respect to the management, administration maintenance, repair and replacement of the Project, as provided by this Declaration, the Articles, and the Bylaws.

7.02. Membership. Membership in the Association shall be composed of and limited to Owners. Each Owner, including Declarant, shall automatically be a Member of the Association and entitled to vote as set forth below. Membership shall be appurtenant to and may not be separated from ownership of a Lot. Upon termination of ownership, an Owner's membership shall automatically terminate and be automatically transferred to the new Owner of the Lot.

7.03. Voting. The Association shall have two classes of voting membership:

Class A. Class A Members shall be all Owners with the exception of Declarant; provided, however, that Declarant shall become a Class A Member when its Class B membership ceases as provided hereinafter. Class A Members shall be entitled to one (1) vote for each Lot owned. When more than one person holds an ownership interest in any Lot, all such persons shall be Members but no more than one vote shall be cast with respect to any Lot. The vote for any such Lot shall be exercised as the Members holding an interest in such Lot determine among themselves. In the event of disagreement, the decision of Members holding a majority of interest in such Lot shall govern. Unless otherwise notified by a co-owner as to a dispute between the co-owners regarding their vote prior to the casting of that vote, the vote of any co-owner shall be conclusively presumed to be the majority vote of the Owners of that Lot.

Class B. Class B Member shall be Declarant and shall be entitled to three (3) votes for each Lot owned; provided that Declarant's Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier: (i) the conveyance by Declarant of seventy-five percent (75%) of all Lots in the Property to Owners other than a successor

Declarant for use as residences, or (ii) five (5) years after the first Lot is conveyed to an Owner for use as a residence.

7.04. Commencement of Voting Rights. Voting rights attributable to an ownership interest shall vest immediately upon the recording of this Declaration in the land records of the County and for any Lot which is thereafter subjected to the provisions of this Declaration immediately at such time as any such Lot becomes subject to the provisions of this Declaration.

7.05. Declarant's Voting Rights. No requirement for the approval of a prescribed majority of the Voting Power of Members of the Association other than Declarant for action to be taken by the Association is intended to preclude Declarant from casting votes attributable to Lots owned by Declarant.

7.06 Control by Declarant. Notwithstanding any other provision to the contrary in this Declaration, the Articles, or the Bylaws, Declarant hereby retains the right to appoint and remove any and all directors comprising the Board and any officer or officers of the Association until ninety (90) days after the first of the events to transpire outlined in Section 7.03 concerning the termination of the Class B Member status of Declarant; or the surrender by Declarant of the authority to appoint and remove directors and officers by an express amendment to this Declaration executed and recorded by Declarant. Upon the expiration of the period of Declarant's right to appoint and remove directors and officers of the Association pursuant to the provisions of this Section, such right shall automatically pass to the Owners, including Declarant if Declarant then owns one or more Lots; and a special meeting of the Association shall be called for and held within ninety (90) days from the date of the expiration of Declarant's rights hereunder. At such special meeting the Owners shall elect a new Board which shall undertake the responsibilities of running the Association and Declarant shall deliver the books, accounts, and records, if any, which Declarant has kept on behalf of the Association as well as any agreements or contracts executed by or on behalf of the Association which may still be in effect or operation. Each Owner by acceptance of a deed to or other conveyance of a Lot vests in Declarant such authority to appoint and remove directors and officers of the Association as provided in this Section.

ARTICLE 8

COVENANTS FOR ASSESSMENTS

8.01. Covenant to Pay Assessments; Lien. Every Owner of a Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, covenants and agrees to pay, to the Association such regular annual assessments or charges as may be levied by the Association pursuant to the provisions of this Declaration. The amount of any such annual assessment plus any other charges thereon, such as interest, late charges and costs (including attorneys' fees), as such may be provided in this Declaration, shall be and become a lien upon the Lot assessed

when the Association causes to be recorded in the official records of the County a notice of assessment, which notice shall state:

- (A) The amount of such assessment and such other charges thereon as may be authorized by this Declaration;
- (B) A description of the Lot against which the same has been assessed; and
- (C) The name of the record owner of the Lot assessed.

Such notice shall be signed by an authorized representative of the Association. Upon payment of such assessment and charges in connection with which such notice has been so recorded, or other satisfaction thereof, the Association, at the owner's cost and expense, shall cause to be recorded a further notice stating the satisfaction and the release of the lien thereof. The lien provided for herein shall be prior to all other liens recorded subsequent to the recordation of such notice of assessment. Unless sooner satisfied and released or the enforcement thereof initiated as hereinafter provided, the lien shall expire and be of no further force or effect one (1) year from the date of recordation of the notice of assessment. The one-year period may be extended by the Association for a period not to exceed one (1) additional year by recordation of a written extension thereof. The lien may be enforced by foreclosure, in accordance with Texas law, including without limitation power of sale pursuant to non-judicial foreclosure, or in any other manner, permitted by law. The Association shall have power to purchase the Lot at a foreclosure sale and to hold, lease, mortgage and convey the same.

8.02. Personal Obligation. Each regular annual assessment, together with any late charges, interest, collection costs and reasonable attorneys' fees, shall be the personal obligation of each person or entity, other than any Mortgagee, who held an ownership interest in the Lot at the time such assessment was levied. If more than one person or entity held an ownership interest in the Lot at such time, the personal obligation to pay such assessment or installment respecting such Lot shall be both joint and several. No Owner may exempt himself from payment of assessments, or installments, by waiver of the use or non-use of any Recreational Common Area within the Project or of any other portion of the Common Area or by abandonment or leasing of his Lot.

8.03. Use of Assessments. Regular annual assessments paid by Declarant and other Owners shall be used to pay for operation, maintenance, preservation, enhancement, repair and improvement of the Common Area, other purposes reasonably related to the foregoing, and to promote the recreation, health, safety and welfare of the owners. In addition, such assessments shall be used to pay the cost of administration of the affairs of the Association, including payment of applicable taxes, and for the preservation of the Association's existence, to the extent properly allocable to the performance and exercise of the Association's duties and powers under this Declaration. The foregoing is intended as an authorization to the Association and shall not be construed to require expenditure of Association funds for any particular purpose.

8.04. Reserve Funds. The Board shall establish and maintain reserves in accordance with standard accounting practices and procedures for Common Area replacements and maintenance and the initial budget of the Association. Each budget subsequently adopted by the Board shall provide for funds to be placed in reserves. Funds deposited in reserve for a particular purpose shall be held for that purpose and shall not be expended for any other purpose, except that if the Board determines that funds held in reserve for a particular purpose exceed an amount reasonably required as a prudent reserve for that purpose, then, without the vote or written consent of Members, the excess may be allocated to any other reserve fund established by the budget of the Association and expended for the purpose for which such other reserve fund has been established.

8.05. Regular Assessments.

(A) The regular annual assessment for each Lot for the first assessment year shall be a maximum of \$ 120.00 per Lot owned by a Class A Member and \$ 30.00 per Lot owned by a Class B Member (the "Maximum Assessment Amount"). If an assessment year shall have fewer than twelve months, the Maximum Assessment Amount shall be appropriately prorated for the shorter period.

(B) The Board shall fix the amount and due date of the regular annual assessment on a yearly basis at least sixty (60) days in advance of each assessment year; provided, however, that the assessment established for Lots owned by Class B Members shall always be twenty-five percent (25%) of the assessment established for Lots owned by Class A Members, and further provided that the Board may not impose a regular annual assessment which is more than the Maximum Assessment Amount for such assessment year without (i) if a two-class voting structure is in effect, the vote or written consent of a majority of the Voting Power of each class of Members of the Association or (ii) if a two-class voting structure is not in effect, the vote or written consent of a majority of both the Voting Power of the Association and the Voting Power of the Association residing in Members other than Declarant. Written notice of the regular annual assessment shall be sent to every Owner who is not present at the time the regular annual assessment is so fixed. If the Board fails to so fix the regular annual assessment, the assessment applicable for the previous assessment year shall remain in effect until the Board shall fix a new regular annual assessment. Regular annual assessments shall be payable annually on the first day of each January or at such other time as the Board may fix. The Association shall, upon demand, and for a reasonable charge, furnish to any person having a legitimate interest a certificate signed by an officer of the Association stating whether the regular annual assessment and special assessments, if any, on a specified Lot have been paid and, if not, the amount due.

8.06. INTENTIONALLY DELETED

8.07. Allocation of Assessments. Except as otherwise provided in this Declaration and except for the reduced assessments on Lots owned by Class B Members, all regular and special assessments shall be levied equally against all Owners.

8.08. Commencement of Assessments. The regular annual assessments provided for herein shall commence as to all Lots in the Property on the first day of the month next following the date upon which a certificate of occupancy has been issued for each Lot within the Property upon which a Home may be constructed. The first assessment year shall be the period commencing on the date regular annual assessments commence and ending on the December 31 next following. The regular annual assessment for the first assessment year shall be prorated from the amounts fixed by the Board for a full twelve-month year, based on the number of months to be contained in the first assessment year. Subsequent assessment years shall be each successive calendar year; provided, however, that at any time the Board may change the assessment year to correspond to a fiscal year selected by the Board.

8.09. INTENTIONALLY DELETED

8.10. Delinquent Assessments; Fines. Any assessment not paid within ten (10) days after the due date shall be delinquent. The Board may require that any delinquent assessment bear a late charge to cover administrative expenses incurred as a result of the late payment of the assessment. Late charges on delinquent assessments shall not exceed the following rates computed on the outstanding balance, which shall include any late charges previously assessed and unpaid, from month to month:

(A) On so much of the outstanding balance as does not exceed one thousand dollars (\$1,000), one and one-half percent (1.50%).

(B) If the outstanding balance is more than one thousand dollars (\$1,000), one percent (1%) on the excess over one thousand dollars (\$1,000) of the outstanding balance.

(C) If the late charge so computed is less than ten dollars (\$10) for any month, ten dollars (\$10).

No charge may be imposed, more than once each month for the delinquency of the same payment, provided, however, that the imposition of a late charge on any delinquent payment shall not eliminate or supersede charges imposed on prior delinquent payments. When an assessment is paid more than ten (10) days after the due date of the assessment, late charges shall accrue from the first day following the due date of the assessment. The Association may bring legal action against the Owner personally obligated to pay a delinquent assessment and the Association may suspend a delinquent Owner's membership rights in the Association while the assessment or fine remains unpaid. In any legal action to enforce payment of an assessment or fine the Association shall be entitled to recover interest, costs and reasonable attorneys' fees.

8.11. Declarant Obligation to Fund Association. Until the first day of the month next following the date upon which a certificate of occupancy has been issued for all Lots in the Property upon which a Home may be constructed (that is, the date of commencement of regular assessments for Owners of Lots other than Declarant, as provided in Section 8.08) the Declarant shall be obligated to fully fund the expenses of the Association (specifically including without limitation maintenance of all Common

Areas). In the event that Declarant's obligation to fund such expenses includes any period covered by a budget which was created or approved by a Board of Directors a majority of which were not appointed by Declarant, then Declarant shall not be obligated to fund such budget unless such budget has been approved by Declarant, such approval not to be unreasonably withheld. Declarant shall be obligated to approve any such budget if the total amount of such budget does not exceed 110% of the budget for the preceding assessment period. Notwithstanding the foregoing, Declarant shall also be obligated to approve the budget (even if it exceeds 110% of the budget for the preceding assessment period) if the budget reflects then current reasonable charges for anticipated expenditures necessary to operate the Association and maintain the Common Areas in a first class condition. As long as Declarant owns a Lot in the Property, no amendment of this Section can be made without the written approval of Declarant.

ARTICLE 9 **INSURANCE**

9.01. Duty to Maintain Insurance.

(A) The Association shall have the duty and the authority to maintain fire and extended coverage casualty insurance on the Common Area in an amount not less than the full insurable value thereof (based upon current replacement cost), and liability insurance with limits in and amounts adequate, under standards in the insurance industry existing from time to time, to protect the Association and the Owners in the event of property damage, personal injury or death occurring in or about the Project. The Board shall have the authority to settle or enforce on behalf of the Association and on behalf of the Owners, by legal action or otherwise, any claim arising under any insurance carried by the Association.

(B) Notwithstanding any other provisions contained herein, the Association shall continuously maintain in effect such casualty, flood and liability insurance and a fidelity bond meeting the insurance and fidelity bond requirements for planned development projects established by the Federal National Mortgage Association and Government National Mortgage Association, so long as either is a Mortgagee or Owner of a Lot within the Project, except to the extent such coverage is not available or has been waived in writing by the Federal National Mortgage Association or Government National Mortgage Association.

9.02. Proceeds of Insurance. The proceeds of casualty insurance carried by the Association shall be paid to and held by the Association as trustee for the Owners, Declarant and Mortgagees for disbursement in accordance with the provisions of this Declaration. Except as otherwise provided herein, casualty insurance proceeds shall be used for repair, replacement or reconstruction to the extent required to effectuate repair, replacement or reconstruction.

ARTICLE 10

MORTGAGEE PROTECTION

10.01. Interpretation. In the event any provision of this Article 10 is inconsistent with or contrary to any other provision of this Declaration, the provisions of this Article 10 shall control.

10.02. Notices. Any Mortgagee of any Lot, by written notice to the Association setting forth the Lot encumbered, the Owner thereof and the address to which notices may be sent, may request and thereby be entitled to receive written notice from the Association of (i) any default which is outstanding for sixty (60) days or longer by the owner of such Lot in the performance of his obligations under or in compliance with the provisions of this Declaration, the Bylaws or the Rules and Regulations, (ii) any substantial damage to or destruction of the Common Area, including the Improvements located thereon, or, if known to the Association, any substantial damage to or destruction of a Lot, including the Improvements located thereon, and (iii) any proposed or threatened taking by power of eminent domain of the Common Area or any portion thereof or of any Lot or portion thereof.

10.03. Mortgagee's Right to Information. Upon written request to the Association, a Mortgagee is entitled to: (1) inspect the books and records of the Association during normal business hours; and (2) receive an annual financial statement of the Association within ninety (90) days following the end of any fiscal year of the Project; and (3) receive written notice of all meetings of the Association and to designate a representative to attend all such meetings.

10.04. Damage and Destruction Rights. In the event of substantial damage to or destruction of any Lot or Improvements to A Lot or any part of the Common Area no provision of any document establishing the Project shall entitle the Owner of a Lot or other party to priority over such Mortgagee with respect to the distribution to such owner of any insurance proceeds.

10.05. Condemnation Rights. If any Lot or portion thereof or the Common Area or any portion thereof is made the subject matter of any condemnation proceedings or is otherwise sought to be acquired by a condemning authority, no provision of any document establishing the Project shall entitle the Owner of a Lot or other party to priority over such Mortgagee with respect to the distribution to such Owner of the proceeds of any award or settlement.

10.06. Right of First Refusal. Any right given by an Owner of a Lot to any third person to purchase such Lot before it is offered for sale or sold to any other person (such right commonly known as a "right of first refusal") shall not be binding upon or enforceable against any Mortgagee acquiring such Lot pursuant to exercise of remedies provided for in the Mortgage, including foreclosure by judicial action or exercise of a power of sale, or by acceptance of a deed or assignment in lieu of foreclosure.

10.07. Subordination. No provisions contained in this Declaration shall defeat or render invalid the lien of any Mortgage which is made in good faith and for value. The lien of the assessments provided for herein shall be subordinate to the lien of any Mortgage recorded prior to the date any such assessment becomes due. This subordination shall apply only to assessments on a Lot which have become due and payable prior to a sale or transfer of such Lot pursuant to a decree of foreclosure or exercise of power of sale. Any Mortgagee who acquires title to or comes into possession of a Lot pursuant to exercise of remedies provided for in the Mortgage, including foreclosure by judicial action or exercise of a power of sale, and any purchaser at a foreclosure sale, shall take the Lot free of any claims for unpaid assessments or charges against the Lot which have accrued prior to the time such Mortgagee or purchaser acquires title to or comes into possession of the Lot; provided, however, this exception shall not be applicable to any claim for assessments or charges levied by the Association against all Lots for the purpose of recovering any revenue lost by reason of the nonpayment of past due assessments upon such Lot; and provided further, that except as otherwise provided in this section, all of the limitations, restrictions, covenants, conditions, easements, liens, charges, assessments, and equitable servitudes contained herein shall be binding upon any Owner whose title is derived through foreclosure sale, trustee's sale or otherwise. Except as provided above, the sales transfer or conveyance of title to a Lot shall not relieve a selling Owner from personal liability for any assessments which became due and payable prior to such sale, transfer or conveyance, nor relieve such Lot from a duly recorded lien for any such prior unpaid assessment.

10.08. Payments by Mortgagees. Any Mortgagee, after at least ten (10) days' prior written notification to the Association of the items to be paid and the failure of the Association within such time to make payment, may pay, alone or in conjunction with other Mortgagees, delinquent taxes, liens or assessments which may be or become a charge against the Common Area, or any portion thereof, and any overdue premiums on policies of fire and extended coverage insurance for the Common Area and in the event of a lapse of such a policy of insurance, may pay premiums to secure a new policy. In the event such payments are made, the Mortgagee making such payment shall be entitled to immediate reimbursement from the Association to the extent of the payment made.

10.09. Professional Management. In the event that Declarant or the Association enters into any contract with any person or entity to provide maintenance services to the Project, such contract shall not exceed one (1) year and shall provide that the Association shall have the right to terminate the contract for cause upon thirty (30) days' written notice and without cause upon ninety (90) days' written notice, without payment of a termination fee.

ARTICLE 11

INTENTIONALLY DELETED

ARTICLE 12
MISCELLANEOUS PROVISIONS

12.01. Power to Settle Claims. The Board shall have the power and authority to compromise, settle, release and otherwise adjust claims, demands, causes of action and liabilities in favor of the Association and the Owners, on behalf of the Association and Owners, as the case may be, provided any such claim, demand, cause of action or liability arises out of or relates to a condition or defect common to all or a majority of the Lots or Improvements constructed thereon, or to the development, design, construction, condition, repair or maintenance of or damage or injury to or defect in the Common Area or part thereof, and the Association shall have the right and the power to make and receive all payments or other consideration necessary therefor or in connection therewith.

12.02. Independence of Provisions. The provisions of this Declaration shall be deemed independent and severable. Invalidation or partial invalidation of any provision of this Declaration by judgment or court order shall not affect any other provision of this Declaration and the remaining provisions shall remain in full force and effect.

12.03. Notices. Notices shall be in writing and shall be addressed as follows: (i) if to an Owner, to the address of his Lot; (ii) if to Declarant, to Centex Real Estate Corporation, 1660 S. Stemmons Frwy., #150, Lewisville, Texas 75067; and (iii) if to the Association, to the address of the Project. The Association may designate a different address for notices by giving written notice of such change of address to all Owners and to Declarant. Declarant may designate a different address for notices by giving written notice of such change of address to all Owners and to the Association. Any Owner may designate a different address for notices by giving written notice of such change of address to the Association and to Declarant.

12.04. Headings. The headings used in this Declaration are for convenience and reference only and the words contained therein shall not be held to expand, modify, or aid in the interpretation, construction, or meaning of this Declaration.

12.05. Enforcement. The failure of any Owner to comply with the provisions of this Declaration, the Bylaws or the Articles shall entitle the Association, any Owner, or any of them, to maintain an action for the recovery of damages or Injunctive relief or both, and such persons or entities, or any of them, shall have the right to enforce all limitations, restrictions, covenants, conditions, easements, liens, charges, assessments and equitable servitudes imposed by or pursuant to the provisions of this Declaration. Failure to enforce the provisions of this Declaration shall not be deemed a waiver of the right to do so thereafter. All remedies provided in this Declaration shall be cumulative and in addition to any other remedies available under law.

12.06. Equal Opportunity Housing. This Project provides equal opportunity housing. Each Lot sold shall be sold without regard to the race, creed, color, national origin, ancestry, religion, marital status, age or sex of the purchaser.

12.07. Exhibits. Exhibits A and B which are attached to this Declaration, are incorporated herein and made a part hereof by this reference.

12.08. Amendments.

(A) INTENTIONALLY DELETED

(B) Should the Veterans' Administration, the Federal Housing Administration, the Federal National Mortgage Association, or the Federal Home Loan Mortgage Corporation subsequently delete any of their respective requirements which necessitate the provisions of this Declaration or make such requirements less stringent, the Board, without approval of the Owners, may cause an amendment to this Declaration to be recorded to reflect such changes.

(C) Any other amendments of this Declaration shall require (i) if a two-class voting structure is in effect, the vote or written consent of sixty-seven percent (67%) of the Voting Power of each class of Members of the Association as such classes are set forth in the Bylaws and this Declaration; or (ii) if a two-class voting structure is not in effect, the vote or written consent of both sixty-seven percent (67%) of the Voting Power of the Association and the vote or written consent of sixty-seven percent (67%) of the Voting Power of the Association residing in Members other than Declarant; provided, however, that the percentage of the Voting Power (of each class of Members, of the Association, and of Members other than Declarant) necessary to amend a specific provision of this Declaration shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that provision.

(D) Notwithstanding anything to the contrary contained in this Declaration, any amendment which establishes, governs provides for or regulates any one of the following: (i) voting; (ii) assessments, assessment liens or subordination of such liens; (iii) reserves for maintenance, repair and replacement of the Common Area; (iv) insurance or fidelity bonds; (v) right to use of the Common Area; (vi) responsibility for maintenance and repair of the Project; (vii) expansion or contraction of the Project or the addition, annexation or withdrawal of property to or from the Project (other than as specifically permitted hereby); (viii) the boundaries of any Lot; (ix) interests in the Common Area; (x) leasing of ownership interests; (xi) imposition of any right of first refusal or similar restriction on the right of an Owner to sell, transfer, or otherwise convey his Lot; (xii) any provisions which are for the express benefit of Mortgagees; or (xiii) any other material amendment shall require (y) if a two-class voting structure is in effect, the vote or written consent of sixty-seven percent (67%) of the Voting Power of each class of Members, or (z) if a two-class voting structure is not in effect, the vote or written consent of sixty-seven percent (67%) of the total Voting Power of the Association, and the written consent of sixty-seven percent (67%) of the Mortgagees (based on one vote for each Mortgage owned). Any Mortgagee who does not respond within thirty (30) days request by the Association for consent to an amendment of this Declaration shall be deemed to have approved such request.

(E) Any instrument amending this Declaration must be recorded in the official records of the County, and in the case of an amendment made by the Owners, such amendment shall contain a certification by the President and Secretary of the Association that the amendment has been correctly adopted in accordance with the provisions of this Declaration. Any such amendment shall be effective upon the date of recordation.

(F) Notwithstanding any other provision hereof to the contrary, the Declarant may, without the joinder or consent of Any Owner, Member, Mortgagee or any other party, (i) amend this Declaration at any time that Declarant owns all Lots within the Property, or (ii) amend this Declaration at any time to comply with the specific requirements of the Veterans Administration, the Federal Housing Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, or any other governmental agency or quasi-governmental agency which insures, guarantees, or purchases Mortgages.

12.09. FHAVA Approval. If any Mortgage is guaranteed or insured by the Federal Housing Administration or by the Veterans Administration, then upon written demand to the Association by either such agency, the following action, if made by Declarant or if made while a two-class voting structure is in effect, must be approved by either such agency: (i) any annexation of additional property; (ii) any mortgage, transfer or dedication of any Common Area; (iii) any amendment to this Declaration, the Articles or the Bylaws, if such amendment materially and adversely affects the Owners or materially and adversely affects the general scheme of development created by this Declaration, or (iv) any merger, consolidation or dissolution of the Association; provided however such approval shall specifically not be required where the amendment is made to add any property specifically identified in this Declaration, or to correct errors or omissions, or is required to comply with the requirements of any Mortgagee or is required by any governmental authority. Such approval shall be deemed given if either agency fails to give written notice of its disapproval of any such action to Declarant or to the Association within thirty (30) days after a request for such approval is delivered to the agency by certified mail, return receipt requested, or equivalent delivery, and such approval may be conclusively evidenced by a certificate of Declarant or the Association that the approval was given or deemed given.

12.10. No Picketing. To protect the safety and harmony of the neighborhood, no person shall engage in picketing on any Lot easement, right-of-way or Common Area within or adjacent to the Project.

12.11. Declarant's Rights. Notwithstanding anything to the contrary contained in this Declaration, Declarant, its agents, assignees, employees and contractors, and any other builders designated by Declarant, shall not be restricted or prevented by this Declaration from doing, (and Declarant, its agents, assignees, employees, contractors, and designated builders shall have the right to do) such things or take such actions as they deem necessary, advisable or convenient for completion and improvement of the Project as a residential community and for the sale, rental or other disposition of Lots in the Project. The rights of Declarant, its agents, assignees, employees, contractors, and designated builders shall include, without limitation:

(A) The right and easement of ingress in, over and upon the Common Area for the purpose of performing on any part or parts of the Project acts deemed necessary, advisable or convenient for the completion and improvement of the Project as a residential community and for the sale, rental or other disposition of Lots;

(B) The right to erect, construct, maintain, demolish or remove structures and other Improvements on any Common Area as they deem necessary, advisable or convenient for the completion and improvement of the Project as a residential community and for the sale, rental or other disposition of Lots; and

(C) The right to use Lots and Improvements owned by Declarant or such designated builders as models, sales offices and contractor's offices and to construct and display promotional, informational and directional signs and other sales aids on or about any portion of the Project.

The rights under this Section shall terminate once a certificate of occupancy has been issued for each Lot within the Property. As long as Declarant owns a Lot in the Project, no amendment of this Section can be made without the written approval of Declarant.

12.12. Rights of Governmental Authority. Any governmental authority or agency, including, but not limited to the City and the County, their agents, and employees, shall have the right of immediate access to the Common Area at all times if necessary for the preservation of public health, safety and welfare. Should the Association or its Board fail to maintain the Common Areas to City specifications for an unreasonable time, not to exceed ninety days after written request to do so, the City, by and through a majority of its City Council members, shall have the same right, power and authority as is herein given to the Association and its Board to enforce this Declaration and levy assessments necessary to maintain the Common Areas. It being understood that in such event the City, through its City Council, may elect to exercise the rights and powers of the Association or its Board, to the extent necessary to take any action required and levy any assessment that the Association might have taken, either in the name of the Association or otherwise, to cover the cost of maintenance of any Common Areas.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, has executed this Declaration as of the date first above set forth.

DECLARANT

**CENTEX REAL ESTATE CORPORATION,
a Nevada corporation**

(Corporation Must Seal)

BY: _____
James B. Watkins
Vice President

Attest:

Mike Ringel
Assistant Secretary

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

Before me, the undersigned authority, on this day personally appeared JAMES B. WATKINS, the Vice President of CENTEX REAL ESTATE CORPORATION, a Nevada corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity stated, and as the act and deed of said corporation.

Given under my hand and seal of office this _____ day of _____,
19____.

Notary Public in and for

The State of _____

My commission expires: _____

On behalf of the Association, the undersigned, in their capacity as President and Secretary of the Association, certify the following:

1. A two-class voting structure is currently in effect.
2. The execution of this Declaration (amending the Previous Declaration in its entirety) has been approved in writing by more than 67% of the Voting Power of each class of members.

OAKBEND ADDITION HOMEOWNER ASSOCIATION, INC.

By: _____
Name:
Title: President

By: _____
Name:
Title: Secretary

STATE OF TEXAS §
§
COUNTY OF COLLIN §

Before me, the undersigned authority, on this day personally appeared _____ and _____ the President and Secretary of Oakbend Addition Homeowner Association, Inc., known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity stated, and as the act and deed of said corporation.

Given under my hand and seal of office this _____ day of _____, 19____.

Notary Public in and for
The State of _____
My commission expires: _____