2000-075066

767-00-1382

THIRD AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR PALM BEACH ESTATES

STATE OF TEXAS § KNOW ALL MEN BY THESE PRESENTS: COUNTY OF MONTGOMERY §

WHEREAS, by instrument executed and acknowledged by James R. Winkler, President of WINKLER & ASSOCIATES, INC., and recorded under Clerk's File No. 0856407 in the Real Property Records of Montgomery County, Texas certain restrictive covenants were created to run with the land in a subdivision known as "PALM BEACH ESTATES," being a Subdivision situated in Montgomery County, Texas, according to the plat of Palm Beach Estates, recorded in the office of the County Clerk of Montgomery County, Texas, in Cabinet K, Sheets 184 and 185, of the Map Records of Montgomery County, Texas; and

WHEREAS, Article VIII, Section 8.03 of the restrictive covenants provides that its terms may be amended at any time by the Developer by an instrument signed, acknowledged and filed of record; and

WHEREAS, WINKLER AND ASSOCIATES, INC., the Developer of the Subdivision desires to amend Article VII, Section 7.01 of the restrictions;

NOW THEREFORE, Article VII, Section 7.01 is hereby amended to read as follows:

Section 7.01 Maintenance Fund Obligation. Each Owner of a Lot by acceptance of a deed therefor, whether or not it shall be expressed in any such deed or other conveyance, is deemed to covenant and agrees to pay to the Association, in advance, an annual maintenance charge on January 10th of each year, (the "Maintenance Charge"), and any other assessments or charges levied, including, but not limited to the Private Street Maintenance and Repair Assessment as described in Section 7.06 hereinbelow. Owners of Lots that have been consolidated into a building site shall pay the assessments on the Lots and portions of Lots they own as set out in Article III, Section 3.03. The Maintenance Charge and any other assessments, late fees or charges hereby levied, together with such interest thereon and costs of collection thereof, including reasonable attorneys' fees, shall be a charge on the lots and shall be a continuing lien upon the property against which each such Maintenance Charge and other charges and assessments are made.

- (a) The maximum annual Maintenance Charge on each Lot shall be Five Hundred Dollars (\$500.00).
- (b) From and after January 1, of the year immediately following the recordation

of this Declaration, the maximum annual Maintenance Charge may be increased each year not more than ten percent (10%) above the annual Maintenance Charge for the previous year without a vote of the membership.

- (c) From and after January 1 of the year immediately following the recordation of this Declaration, the maximum annual Maintenance Charge may be increased above ten percent (10%) by a vote of two-thirds (2/3) of the Members who are voting in person or by proxy, at a meeting duly called for this purpose.
- (d) The Board of Directors may fix the annual Maintenance Charge at an amount not to exceed the maximum permitted herein. Provided, however, that the Developer shall set the Maintenance Charge for the portion of the year remaining after recordation of these restrictions. The Board shall cause notice of the amount of the annual Maintenance Charge to be levied against each Lot for the following year to be delivered to each Owner at least thirty (30) days prior to the beginning of the calendar year.
- (e) In addition to the annual Maintenance Charge authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only provided that any such assessment shall have the 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 or, in the altenative, the approval of a majority of the members expressed by payment of the special assessment.
- (f) In addition to the annual Maintenance Charge and the Special Assessment, the Association may levy a Dredging Assessment payable by Owners of water front Lots provided that the Dredging Assessment shall have the assent of two-thirds (2/3) of the votes allotted to water front Lots. The vote may be conducted by mail. The Dredging Assessment shall be secured by the lien in favor of the Association described in this Article VII. The assessment shall be payable within 30 days of the mailing of the invoice setting out the amount due.
- (f) Both Annual and Special Assessments must be fixed at a uniform rate; provided, however, Developer shall only pay ten percent (10%) of both annual and special assessments attributable to its Lots, and assessments due from Developer on a Lot shall not be paid until the closing of the sale of that Lot from Developer to an Owner.

Nothing herein is intended to alter, modify or amend the Restrictions, Covenants and Conditions for Palm Beach Estates except as specifically provided hereinabove.

The above amendments shall run with the land and shall be binding upon all parties having or acquiring any right, title, or interest therein, or any part thereof, and shall inure to the benefit of each owner thereof.

767-00-1384

WINKLER & ASSOCIATES, INC.

By: JAMES R. WINKLER, PRESIDENT

THE STATE OF TEXAS §
COUNTY OF MONTGOMERY §

This instrument was acknowledged before me, on the day of ASSOCIATES, INC.

NOTARY PUBLIC IN AND FOR THE STATE OF TEXAS

FILED FOR RELUPIN

00 SEP - 1 AM 10: 31

MARK TURNBULL, CO. CLERK
MONTGOMERY COUNTY, TEXAS

LYNN E. SWIFT

NOTARY PUBLIC, STATE OF TEXAS

MY COMMISSION EXPIRES

FEB. 18, 2001

RETURN TO!

PAIM BEACH POA

PO BOX 1070

MONT GOMERY TX 77356

TIATE OF TIDAS
COUNTY OF MENTIONERY
PIETRY OF MENTIONERY
PIE Number Sections on the date and at the time
standard hardin by me and was duly RECORDED in
the official public Records of Rebi Property of
Management County. Perse

SEP 1 2000

