



AFTER RECORDING RETURN TO:

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**BALCONES CREEK**

**FIRST AMENDMENT TO**  
**MASTER COVENANT**

*Bexar County, Texas*

Declarant: LHM BALCONES CREEK DEVELOPMENT, INC., a Texas corporation

Cross Reference to Balcones Creek Master Covenant, recorded as Document No. 20130055903 of the Official Public Records of Bexar County, Texas.

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**FIRST AMENDMENT TO**  
**BALCONES CREEK MASTER COVENANT**

This First Amendment to Balcones Creek Master Covenant (this "**Amendment**") is made by **LHM BALCONES CREEK DEVELOPMENT, INC.**, a Texas corporation ("**Declarant**"), and is as follows:

**RECITALS:**

A. Declarant previously executed and recorded that certain Balcones Creek Master Covenant, recorded as Document No. 20130055903 of the Official Public Records of Bexar County, Texas (the "**Covenant**").

B. Pursuant to *Section 10.03* of the Covenant, the Covenant may be amended by Declarant acting alone.

C. Declarant desires to amend the Covenant as set forth hereinbelow.

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

1. **Working Capital Assessment.** *Section 5.14* of the Covenant is hereby deleted in its entirety and replaced with the following:

**"5.14 Working Capital Assessment.** Each Owner (other than Declarant) will pay a one-time working capital assessment to the Association in such amount as may be determined by the Declarant from time to time in its sole and absolute discretion, until expiration or termination of the Development Period, and the Board thereafter. Such working capital assessment need not be uniform among all Lots and the Declarant or the Board, as applicable, is expressly authorized to levy working capital assessments of varying amounts depending on the size, use and general character of the Lots then being made subject to such levy. The levy of any working capital assessment will be effective only upon the Recordation of a written notice, signed by the Declarant or a duly authorized officer of the Association, as applicable, setting forth the amount of the working capital assessment and the Lots to which it applies.

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 (i) is a Homebuilder; or (ii) 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 Homebuilder or Development Owner for residential living purposes or by any Owner who: (i) acquires a Lot and is not in the business of constructing single-family residences for resale to a third party; or (ii) 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, Declarant's determination regarding application of the exemption will be binding and conclusive without regard to any contrary interpretation of this Section 5.14. The working capital Assessment will be in addition to, not in lieu of, any other Assessments levied in accordance with this Article 5 and will not be considered an advance payment of such Assessments. The working capital Assessment hereunder will be due and payable 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. The Declarant during the Development Period, and thereafter the Board, will have the power to waive the payment of any working capital Assessment attributable to a Lot (or all Lots) by the Recordation of a waiver notice or in the Notice of Applicability, 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 Covenant. Unless expressly modified by this Amendment, all other terms and provisions of the Covenant remain in full force and effect as written, and are hereby ratified and confirmed.

Executed to be effective on this 27<sup>th</sup> day of March 2017.

[SIGNATURE PAGE FOLLOWS]

DECLARANT:

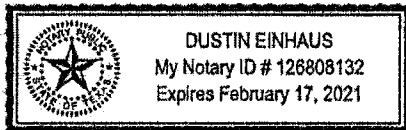
LHM BALCONES CREEK DEVELOPMENT,  
a Texas corporation

By: Jay Hanna  
Name: JAY HANNA  
Title: Manager

THE STATE OF TEXAS     §  
                                          §  
COUNTY OF Travis     §

This instrument was acknowledged before me this 27 day of March, 2017 by  
Jay Hanna, Manager of LHM Balcones Creek Development,  
Inc., a Texas corporation, on behalf of said corporation.

(SEAL)



[Signature]  
Notary Public Signature

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Official Public Records of  
BEXAR COUNTY  
GERARD C. RICKHOFF  
COUNTY CLERK  
Fees \$38.00

STATE OF TEXAS  
COUNTY OF BEXAR  
This is to Certify that this document  
was e-FILED and e-RECORDED in the Official  
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on this date and time stamped thereon.  
05/03/2017 2:02PM  
COUNTY CLERK, BEXAR COUNTY TEXAS



*Gerard C. Rickhoff*