

AFTER RECORDING RETURN TO:

**Judd A. Austin, Jr., Esq.
Henry Oddo Austin & Fletcher, P.C.
1700 Pacific Avenue
Suite 2700
Dallas, Texas 75201**

**FOURTH AMENDMENT
TO THE DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR THE VILLAGE AT FRISCO LAKES**

**STATE OF TEXAS §
 §
COUNTY OF DENTON §**

KNOW ALL MEN BY THESE PRESENTS:

INTRODUCTORY PROVISIONS

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for The Village at Frisco Lakes was executed by Pulte Homes of Texas, L.P., as Declarant, and filed of record on March 27, 2006, as Instrument No. 2006-34621 in the Official Public Records of Denton County, Texas (the "**Village at Frisco Lakes Declaration**"); and

WHEREAS, the Villages at Frisco Lakes Declaration was amended by virtue of that certain First Amendment to the Declaration of Covenants, Conditions and Restrictions for The Village at Frisco Lakes, filed on January 22, 2008, and recorded as Instrument No. 2008-6641 of the Official Public Records of Denton County, Texas (the "**First Amendment**"); and

WHEREAS, the Villages at Frisco Lakes Declaration was amended by virtue of that certain Second Amendment to the Declaration of Covenants, Conditions and Restrictions for The Village

at Frisco Lakes, filed on October 8, 2008, and recorded as Instrument No. 2008-109874 of the Official Public Records of Denton County, Texas (the "**Second Amendment**"); and

WHEREAS, the Villages at Frisco Lakes Declaration was amended by virtue of that certain Third Amendment to the Declaration of Covenants, Conditions and Restrictions for The Village at Frisco Lakes, filed on November 1, 2010, and recorded as Instrument No. 2010-9315 of the Official Public Records of Denton County, Texas (the "**Third Amendment**"); and

WHEREAS, the Village at Frisco Lakes Declaration, the First Amendment, the Second Amendment, and the Third Amendment affect certain tracts or parcels of real property located in Denton County, Texas, more particularly described on Exhibit "A" attached hereto and incorporated herein by reference for all purposes (the "**Properties**"); and

WHEREAS, pursuant to and in accordance with the provisions of Article XXI, Section 21.1 of the Village at Frisco Lakes Declaration, Declarant has the right to amend the Village at Frisco Lakes Declaration, without joinder of any person, for any purpose; and

WHEREAS, Pulte Homes of Texas, L.P., ("**Declarant**") desires to amend certain provisions of the Village at Frisco Lakes Declaration as evidenced by its duly authorized representative's signature below.

NOW, THEREFORE, the Village at Frisco Lakes Declaration is hereby amended as follows:

(a) Section 9.3 of Article IX of the Village at Frisco Lakes Declaration is hereby amended to read, in its entirety, as follows:

9.3 Budgeting for Reserves; Supplemental Base or Neighborhood Assessments Due Upon Transfer. The Board shall prepare, on an annual

basis, reserve budgets which take into account the number and nature of replaceable assets, the expected life of each asset, and the expected repair or replacement cost of each asset. Such reserve budgets may also anticipate making additional capital improvements and purchasing additional capital assets. The Board shall include in the Base Assessments reserve contributions in amounts sufficient to meet these projected needs, if any.

The Board may adopt resolutions regarding the expenditure of reserve funds, including policies designating the nature of assets for which reserve funds may be expended. Such policies may differ for general Association purposes. So long as Declarant owns any portion of the Properties or has the right to annex property pursuant to Section 10.01, neither the Association nor the Board shall adopt, modify, limit or expand such policies without the Declarant's prior written consent.

The supplemental reserve/operating Base Assessment or Neighborhood Assessment shall be due upon the sale or transfer of a Lot as follows or in any combination thereof:

- (a) payable by the purchaser of the Lot upon his or her purchase from the Declarant; or*
- (b) payable by the purchaser or the seller of the Lot, as determined by the Board, upon the sale of a Lot by a Home Owner.*

The amount of any such supplemental reserve/operating Base Assessment or Neighborhood Assessment shall be One Thousand Five Hundred and No/100 Dollars (\$1,500.00). Of this amount, Five Hundred No/100 Dollars (\$500.00) shall be allocated to the funding of capital reserves and improvements, and One Thousand and No/100 Dollars (\$1,000.00) shall be allocated to the general operating fund of the Association.

The terms and provisions of the Village at Frisco Lakes Declaration, the First Amendment, the Second Amendment, and the Third Amendment, except as modified herein, are hereby declared to be in full force and effect with respect to the Properties. The Properties shall continue to be held, occupied, sold and conveyed subject to the terms and conditions of the Village at Frisco Lakes

Declaration, the First Amendment, the Second Amendment, the Third Amendment, and this Fourth Amendment, which shall run with title to the Properties, and are binding on all parties having any right, title or interest in and to the Properties or any part thereof, including their heirs, representatives, successors, transferees and assigns, and shall inure to the benefit of each Owner thereof.

IN WITNESS WHEREOF, the Declarant has caused this Fourth Amendment to the Declaration of Covenants, Conditions and Restrictions for The Village at Frisco Lakes to be filed of record with the office of the Denton County Clerk to be effective as of January 1, 2011.

DECLARANT:

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

By: PN I, Inc.,
its General Partner

By: [Signature]
Its: Board President

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was acknowledged before me on the 2 day of December 2010, by Clint Vincent, _____ of PN I, Inc., as general partner of Pulte Homes Texas, L.P., on behalf of said limited partnership.



[Signature]
Notary Public, State of Texas