

THIRD AMENDMENT
TO
MASTER
DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
COVERED BRIDGE SUBDIVISION
IN THE CITY OF AUSTIN,
TRAVIS COUNTY, TEXAS

ORIGINAL
FILED FOR RECORD

This Third Amendment to Master Declaration of Covenants, Conditions and Restrictions for Covered Bridge Subdivision in the City of Austin, Travis County, Texas ("Third Amendment") is made as an amendment to the Master Declaration of Covenants, Conditions and Restrictions for Covered Bridge Subdivision in the City of Austin, Travis County, Texas dated April 12, 2002, subsequently amended by that certain First Amendment to Master Declaration of Covenants, Conditions and Restrictions ("First Amendment") and that certain Second Amendment ("Second Amendment") to Master Declaration of Covenants, Conditions and Restrictions (as amended by the First Amendment and the Second Amendment, the "Declaration"), and is entered into by 71 DHI, Ltd., a Texas limited partnership, acting herein by and through its duly authorized General Partner, DH Real Estate Investment Company, a Texas corporation d/b/a DH Investment Company as the Declarant, joined herein by Wilshire/Hearthstone Venture I, L.P., a Texas limited partnership and Drees Custom Homes, L.P., a Texas limited partnership, as Joining Parties as hereinafter set forth, and is as follows:

1. **Capitalized Terms.** All references herein to capitalized terms shall have the meaning as set forth in the Declaration.

2. **Approval.** This Third Amendment is made pursuant to Section 2.1(b)(i) of the Declaration, and is executed or joined by holders of more than two-thirds of all votes of each class of voting membership.

3. **Fencing and Landscaping.**

(a) Subsection (ss) of Section 3.4 which was replaced in the First Amendment is further amended to include the following at the end of such subsection:

"Section 2, Lots 41 – 46 and Lots 48 – 50, Block D shall, if rear yard fencing is installed, be required to have ornamental steel fences or railings or other fencing that is approved in advance by Developer, or the Committee (if formed) in its sole discretion, as applicable, for such rear yard fences.

On and after the date of recording of this Third Amendment, all ornamental steel fences must be painted or powder-coated black.

On and after the date of recording of this Third Amendment, all cedar fencing must be installed using metal posts as the vertical supports. WOODEN VERTICAL SUPPORT POSTS WILL NOT BE PERMITTED.

SPECIFICATIONS FOR THE MATERIALS USED AND PLACEMENT OF ALL FENCING MUST BE APPROVED BY DEVELOPER OR THE COMMITTEE (IF FORMED) PRIOR TO INSTALLATION OF ANY FENCE. Developer or the Committee (if formed) reserves the right to deny such approval in its sole discretion.

“Section 2, Lots 46 & 48, Block D shall be considered corner lots on the sides that abut Section 2, Lot 47, Block D, and, if fencing is installed, the Owners thereof shall comply with all requirements for corner lots, including without limitation, the requirements set forth in Section 3.4(z) of the Master Declaration.”

4. Foreclosure. The following phrase is hereby added in the second sentence of Section 8.5 after the phrase “may foreclose the lien against the lot”: “, including without limitation, by non-judicial foreclosure pursuant to Section 51.002 of the Texas Property Code and any successor provision thereto,”.

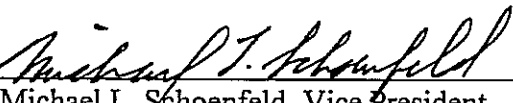
Except as modified hereby, the provisions of the Declaration shall continue in full force and effect. In the event of any inconsistency between this Third Amendment and the Declaration, this Third Amendment shall govern.

EXECUTED to be effective this 8th day of July, 2005.

DECLARANT:

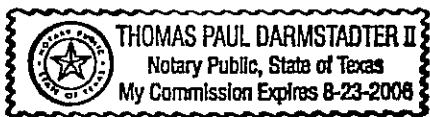
71 DHI, LTD., a Texas limited partnership

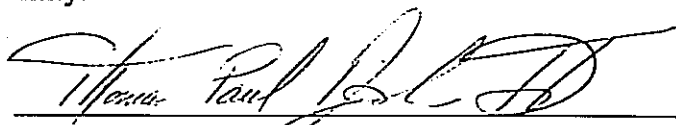
By: DH Real Estate Investment Company, a Texas corporation d/b/a DH Investment Company,
Its General Partner

By: 
Michael L. Schoenfeld, Vice President

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me this 8th day of July, 2005, by Michael L. Schoenfeld, Vice President of DH Real Estate Investment Company, a Texas corporation d/b/a DH Investment Company, on behalf of said entity.





Notary Public in and for the State of Texas

AFTER RECORDING, please return to 71 DHI, Ltd., Attention: Tom Darmstadter II, 13000 Hwy 290 W, Austin, TX 78737-9339.

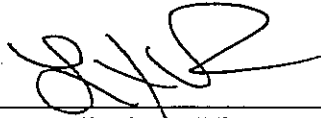
JOINING PARTIES

Highland Homes-Austin, Ltd., a Texas limited partnership, Wilshire/Hearthstone Venture I, L.P., a Texas limited partnership, and Drees Custom Homes, L.P., a Texas limited partnership, as Joining Parties, as owners of all of the Lots except one in the Subdivision, as described in the Declaration, which are not owned by Declarant, join in this Third Amendment and agree to the terms and provisions hereof.

EXECUTED to be effective the 20 day of July, 2005.

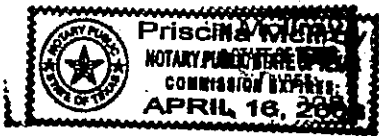
HIGHLAND HOMES-AUSTIN, LTD., a Texas limited partnership

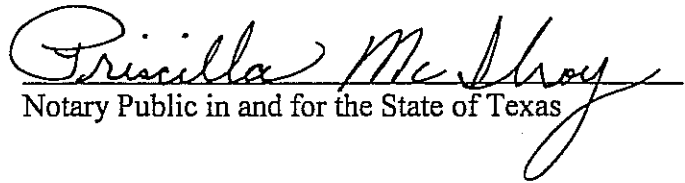
By: Highland Homes-Austin GP, Inc., a Texas corporation, its General Partner

By: 
L.F. Van Landingham, Vice President

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me this 20 day of July, 2005, by L.F. Van Landingham, Vice President of Highland Homes-Austin GP, Inc., General Partner of Highland Homes-Austin, Ltd., on behalf of said entity.

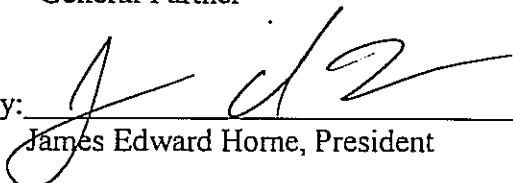



Notary Public in and for the State of Texas

WILSHIRE/HEARTHSTONE VENTURE I, L.P.,
a Texas limited partnership

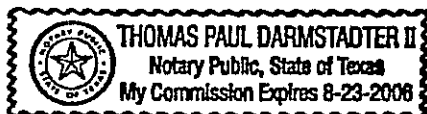
By: Wilshire Homes of Texas, Ltd.,
Authorized Agent

By: Wilshire Management, Inc.,
General Partner

By: 
James Edward Horne, President

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

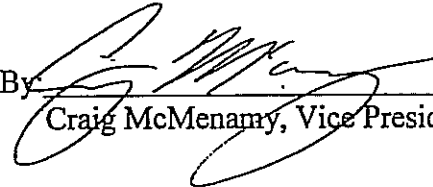
This instrument was acknowledged before me this 20 day of July, 2005, by James Edward Horne, President of Wilshire Management, Inc., General Partner of Wilshire Homes of Texas, Ltd., Authorized Agent, on behalf of said entity.




Notary Public in and for the State of Texas

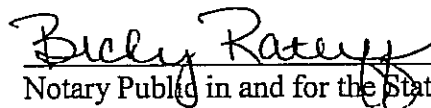
DREES CUSTOM HOMES, L.P.,
a Texas limited partnership

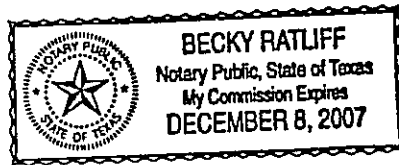
By: Drees Builders, Inc., an Ohio corporation,
Its General Partner

By 
Craig McMenemy, Vice President

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me this 25th day of July, 2005, by Craig McMenemy, Vice President of Drees Builders, Inc., an Ohio corporation, General Partner, on behalf of said entity.


Notary Public in and for the State of Texas



FILED AND RECORDED

OFFICIAL PUBLIC RECORDS



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DANA DEBEAUVOIR COUNTY CLERK

TRAVIS COUNTY TEXAS