

Upon recording return to:  
 Zachary M. Garsek  
 Barlow Garsek & Simon, LLP  
 920 Foch Street  
 Fort Worth, Texas 76107

Cross References:  
 Volume 3, Page 314  
 Llano County, Texas records

**THIRD SUPPLEMENT TO THE  
 DECLARATION OF THE WATERS AT HORSESHOE BAY RESORT CONDOMINIUM  
 (Buildings 7, 8 and 9)**

THIS THIRD SUPPLEMENT TO THE DECLARATION OF THE WATERS AT HORSESHOE BAY RESORT CONDOMINIUM (Buildings 7, 8 and 9) (the "***Supplemental Declaration***") is made this 29 day of MARCH, 2021, by JAFFE INTERESTS, LP, a Texas limited partnership, f/k/a Horseshoe Bay Resort, Ltd. (the "***Declarant***").

W I T N E S S E T H:

WHEREAS, The Waters at Horseshoe Bay Resort Condominium, a condominium regime, located in Llano County, Texas, was established pursuant to that certain Declaration of The Waters at Horseshoe Bay Resort Condominium recorded in Volume 3, Page 314, Official Public Records of Llano County, Texas (as amended and supplemented, the "***Declaration***");

WHEREAS, pursuant to the terms of Section 2.2 of the Declaration, the Declarant has previously exercised its development rights to add to the Condominium Tracts AAA-1A and AAA-4A, Horseshoe Bay, Plat No. 64.3 recorded in Volume 15, Pages 56 through 58 of the Plat Records of Llano County, Texas (the "***Tracts***");

WHEREAS, pursuant to Article 4 of the Declaration, the Declarant has reserved the right, without obligation, to construct additional Units;

WHEREAS, the Declarant desires to exercise its development rights and to create upon the Tracts three (3) additional buildings, designated as "Building 7", "Building 8" and "Building 9", within the portion of the Condominium consisting of the Tracts; and

NOW, THEREFORE, pursuant to the powers retained by the Declarant under the Declaration, the Declarant hereby designates Building 7, Building 8 and Building 9 as part of the Condominium. Declarant hereby subjects each of Building 7, Building 8 and Building 9 to the provisions of the Declaration, as supplemented and amended, and this Supplemental Declaration, which shall apply to each of Building 7, Building 8 and Building 9 in addition to the provisions of the Declaration. Building 7, Building 8 and Building 9 shall each be sold, transferred, used, conveyed, occupied, and mortgaged or otherwise encumbered pursuant to the provisions of this Supplemental Declaration and the Declaration, both of which shall run with the title to each of Building 7, Building 8 and Building 9 and shall be binding upon all persons having any right, title, or any interest in Building 7, Building 8 or Building 9, their respective heirs, legal representatives, successors, successors-in-title and assigns. The provisions of this Supplemental Declaration shall be binding upon The Waters Condominium Association, Inc., a Texas nonprofit corporation, its successors and assigns in accordance with the terms of the Declaration.

**ARTICLE 1**  
**Definitions**

Except as specifically amended hereby, Article I of the Declaration shall remain in full force and effect and the definitions set forth in Article I of the Declaration are incorporated herein by reference.

**ARTICLE 2**  
**Votes and Liability for Common Expenses**

Section 5.5 of the Declaration, setting forth an equal allocation of liability for Common Expenses, and Section 5.6 of the Declaration, providing for an equal allocation of votes, shall remain in full force and effect.

**ARTICLE 3**  
**Units**

It is anticipated that Building 7, Building 8 and Building 9 will consist of twenty (20) separate Units each, together with an undivided interest in the Common Elements and Limited Common Elements assigned thereto, and that the Condominium will consist of two hundred twenty-two (222) separate Units, Limited Common Elements and Common Elements. Declarant reserves the right to designate additional property within the portion of the Condominium consisting of the Tracts. As set forth in Appendix B of the Declaration, the Declarant reserves the right, without obligation, to construct additional Units within the Condominium up to a maximum of four hundred (400) Units.

**ARTICLE 4**  
**Undivided Interest in Common Elements**

Each Unit is allocated an equal undivided interest in the Common Elements, as set forth in Article 5 of the Declaration.

**ARTICLE 5**  
**Assignment of Limited Common Elements**

Sections 5.2 and 5.3 of the Declaration, providing for assignment and reassignment of the Limited Common Elements, shall remain in full force and effect.

For purposes of establishing additional assignments of Limited Common Element parking spaces and storage units to the Units created within the Additional Property, Declarant hereby amends and supplements Appendix "F" of the Declaration with the contents contained in Exhibit "A" attached hereto and incorporated herein by reference.

**ARTICLE 6**  
**Amendment to Supplemental Declaration**

This Supplemental Declaration may be amended in accordance with the provisions of Article 20 of the Declaration.

**ARTICLE 7**  
**Amendment to Plats and Plans of the Declaration**

Section 2.2 of the Declaration provides that upon any amendment or supplement to the Declaration for the purpose of expanding the Condominium, the Declarant shall be required to provide the Plats and Plans for the submitted property, thus Declarant hereby amends and supplements Appendix "D" of the Declaration with the contents contained in Exhibit "B" attached hereto and incorporated herein by reference.

**ARTICLE 8**  
**Declaration**

Except as specifically amended hereby, the Declaration, and all terms thereof, including but not limited to all exhibits thereto, shall remain in full force and effect.

[SIGNATURES APPEAR ON THE NEXT PAGE]

**IN WITNESS WHEREOF**, Declarant has caused this instrument to be executed on the day and year written below.

**DECLARANT:**

**JAFFE INTERESTS, LP,**  
a Texas limited partnership

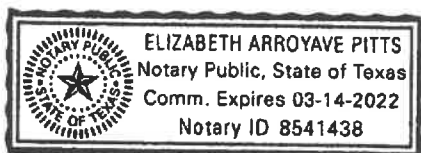


Ron Lynn Mitchell, Vice Chairman, President and COO

STATE OF TEXAS

COUNTY OF TARRANT

This instrument was acknowledged before me on the 2 day of March, 2021, by Ron Lynn Mitchell, in his capacity as Vice Chairman, President and COO of JAFFE INTERESTS, LP, a Texas limited partnership, and on behalf of said limited partnership.



Notary Public, State of Texas

Commission Expiration Date: \_\_\_\_\_

[Notary Seal]