

Upon recording return to:
 W. Russell Toates, Esq.
 Legal Department
 Centex Destination Properties
 2728 North Harwood
 Dallas, Texas 75201

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

**SECOND SUPPLEMENT TO THE
 DECLARATION OF THE WATERS AT HORSESHOE BAY RESORT CONDOMINIUM
 (Building 5)**

THIS SECOND SUPPLEMENT TO THE DECLARATION OF THE WATERS AT HORSESHOE BAY RESORT CONDOMINIUM (Building 5) (the "Supplemental Declaration") is made this 3rd day of March, 2008, by CENTEX HOMES, a Nevada general partnership, d/b/a Centex Destination Properties (the "Declarant").

WITNESSETH:

WHEREAS, the Declarant prepared and filed of record that certain Declaration of The Waters at Horseshoe Bay Resort Condominium in Volume 3, Page 314, Official Public Records of Llano County, Texas (such instrument as amended and supplemented is herein referred to as 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 Tract AAA-4A, Horseshoe Bay, Plat No. 64.3 recorded in Volume 15, Pages 56 through 58 of the Plat Records of Llano County, Texas ("Tract AAA-4A");

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 Tract AAA-4A one (1) additional building, designated as "Building 5", within the portion of the Condominium consisting of Tract AAA-4A; and

NOW, THEREFORE, pursuant to the powers retained by the Declarant under the Declaration, the Declarant hereby designated Building 5 as part of the Condominium. Declarant hereby subjects Building 5 to the provisions of the Declaration, as supplemented and amended, and this Supplemental Declaration, which shall apply to Building 5 in addition to the provisions of the Declaration. Building 5 shall 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 Building 5 and shall be binding upon all persons having any right, title, or any interest in Building 5, 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.

318909-3 02/07/2008

1

ARTICLE 1
Definitions

Except as specifically amended hereby, Article 1 of the Declaration shall remain in full force and effect and the definitions set forth in Article 1 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

Upon completion of the construction of the Units in Building 5, it is anticipated that the Building 5 will consist of twenty-four (24) separate Units, together with an undivided interest in the Common Elements and Limited Common Elements assigned thereto, and that the Condominium will consist of one-hundred sixty-two (162) separate Units, Limited Common Elements and Common Elements. Declarant reserves the right to designate additional property within the portion of the Condominium consisting of Tract AAA-4A. 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.

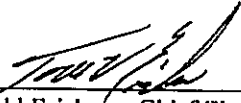
[SIGNATURES APPEAR ON THE NEXT PAGE]

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

DECLARANT:

CENTEX HOMES,
a Nevada general partnership,
d/b/a Centex Destination Properties

By: Centex Real Estate Corporation,
a Nevada corporation, its managing general
partner

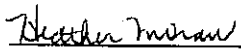
By: 
Todd Erickson, Chief Financial Officer
(Centex Destination Properties—
Central Division)

[CORPORATE SEAL]

STATE OF TEXAS

COUNTY OF Dallas

This instrument was acknowledged before me on the 3rd day of March, 2008, by Todd Erickson, Chief Financial Officer (Centex Destination Properties – Central Division) of Centex Real Estate Corporation, a Nevada corporation, the managing general partner of Centex Homes, a Nevada general partnership, on behalf of said partnership.


Notary Public, State of Texas

Commission Expiration Date: April 20, 2008

[Notary Seal]

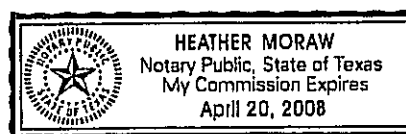


EXHIBIT "A"

**ASSIGNMENTS OF LIMITED COMMON ELEMENT PARKING SPACES AND STORAGE
UNITS – BUILDING 5**

Unit #	Parking	Storage
11	PP1	PS1
12	PP2	PS5
13	PP3	CS10
14	PP4	LS11
15	PP5	CS9
16	PP28	LS12
21	PP16	PS2
22	PP8	PS6
23	PP9	CS14
24	PP10	LS15
25	PP11	CS13
26	PP12	LS16
31	PP13	PS3
32	PP14	PS7
33	PP7	CS18
34	PP17	LS19
35	PP18	CS17
36	PP19	LS20
41	PP20	PS4
42	PP21	PS8
43	PP24	CS22
44	PP25	LS23
45	PP26	CS21
46	PP27	LS24

EXHIBIT "B"
PLATS AND PLANS

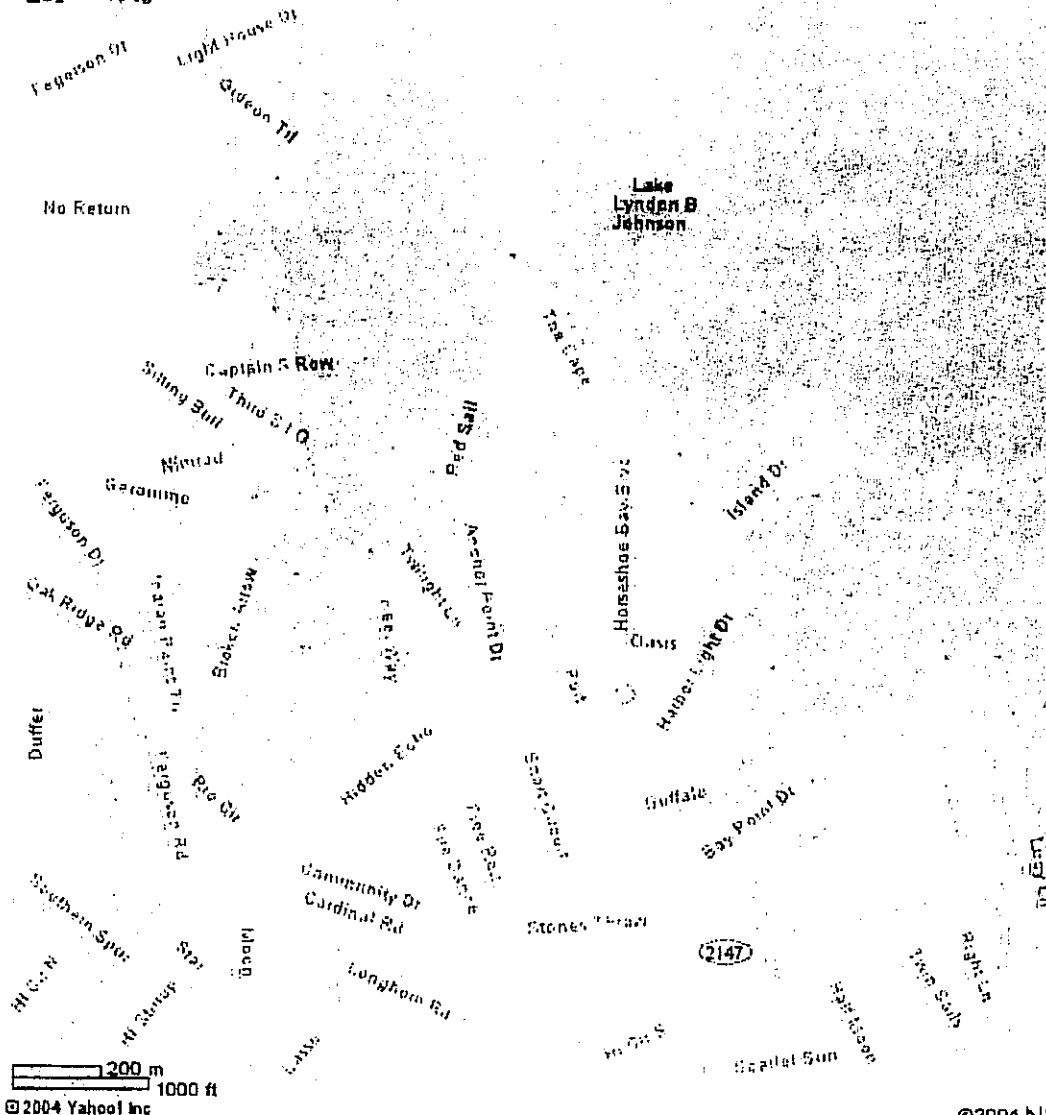
318909-3 02/07/2008

6

VOL 3 PAGE 612

APPENDIX "D"
EXHIBIT "C"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
PHASE II
VICINITY MAP

YAHOO!



©2004 NAVTEQ

THIS SURVEY IS INTENDED TO SERVE AS A PLAT OF "THE WATERS AT HORSESHOE BAY RESORT CONDOMINIUM, PHASE II, BUILDING 5 LOCATED ON TRACTS AAA-4A AND AAA-4B, HORSESHOE BAY, PLAT NO. 64.3 RECORDED IN VOLUME 15, PAGES 56 THRU 58 OF THE PLAT RECORDS OF LLANO COUNTY, TEXAS, AND THIS PLAT CONTAINS ALL INFORMATION REQUIRED FOR THE PURPOSE OF COMPLIANCE WITH CHAPTER 82.059 SUBSECTION (6), UNIFORM CONDOMINIUM ACT OF THE TEXAS PROPERTY CODE.

DONALD SHERMAN REGISTERED PROFESSIONAL LAND SURVEYOR NO. 1877
JOB NO. 11637

DATE _____

\\detroit\land projects\4\11601-20000\11637 GRID TRACT 1&2\dwg\TITLE SURVEY BLDG 5.dwg 2006/02/06 1:10pm Donald Sherman



LAND SURVEYORS AND PLANNERS
310 MAIN • MARBLE FALLS, TEXAS • 78654
(830) 693-3566 FAX (830) 693-5382

APPENDIX "D"
EXHIBIT "C"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
PHASE II
GENERAL NOTES

RECORDER'S MEMORANDUM
At the time of recordation, this instrument was found to be inadequate for the best photographic reproduction because of illegibility, carbon or photo copy, discolored paper, etc. All blackouts, additions and changes were present at the time the instrument was filed and recorded.

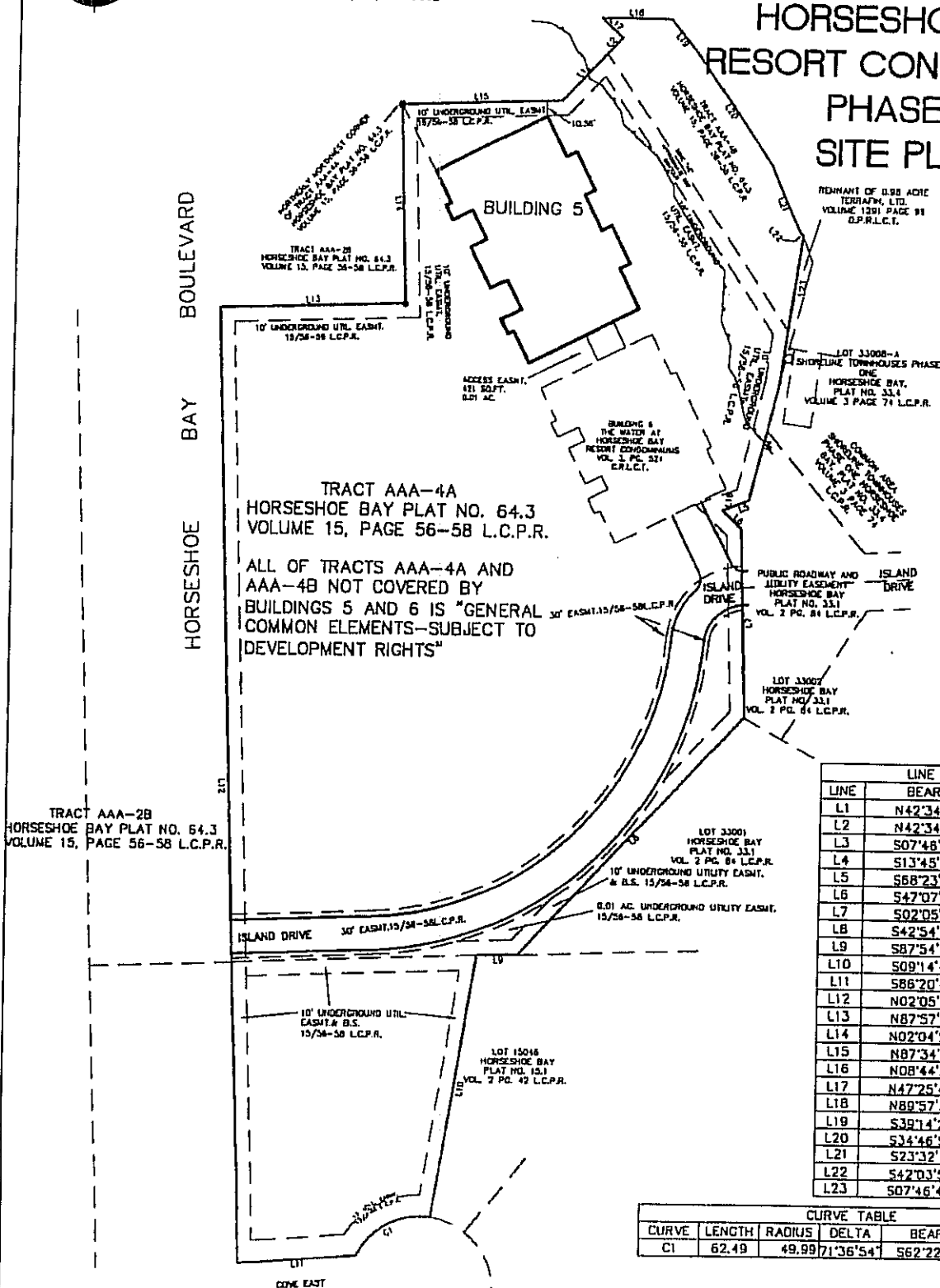
GENERAL NOTES:

- 1) All improvements and land reflected on the plat are designated as general common elements, save and except portions of the regime designated as limited common elements or units: (i) in the Declaration of Condominium Regime for The Waters at Horseshoe Bay Resort Condominium (the "Declaration") or (ii) on the plats and plans of the regime.
- 2) Ownership and use of condominium units is subject to the rights and restrictions contained in the Declaration.
- 3) Each unit, building, limited common element and general common element is subject to special rights reserved by the Declarant as provided Provision B.4. of Appendix "B" to the Declaration. Pursuant to such provisions, among other things, Declarant has reserved the right to (i) complete or make improvements indicated on the plat and plans, as provided in Provision B.4(a) of Appendix "B" to the Declaration; (ii) exercise any development right permitted by the Texas Uniform Condominium Act (the "Act") and the Declaration, including the addition of real property to the regime, which property may be added as units, general common elements and/or limited common elements, as provided in Section 2.2 of the Declaration and Provision B.4(b) of Appendix "B" to the Declaration; (iii) make the property part of a larger condominium or planned community, as provided in Provision B.4(c) of Appendix "B" to the Declaration; (iv) use units owned or leased by Declarant as models, storage areas, and offices for the marketing, management, maintenance, customer service, construction, and leasing of the property, as provided in Provision B.4(d) of Appendix "B" to the Declaration; and (v) appoint or remove any Declarant-appointed officer or director of the Association during the Declarant Control Period (as defined in the Declaration) consistent with the Act, as provided in Provision B.4(g) of Appendix "B" to the Declaration. As provided in Provision B.4(e) of Appendix "B" to the Declaration, for purposes of promoting, identifying, and marketing the property, Declarant reserves an easement and right to place or install signs, banners, flags, display lighting, potted plants, exterior decorative items, seasonal decorations, temporary window treatments, and seasonal landscaping on the property, including items and locations that are prohibited to other owners. Declarant reserves an easement and right to maintain, relocate, replace, or remove the same from time to time within the property. As provided in Provision B.4(f) of Appendix "B" to the Declaration, Declarant has an easement and right of ingress and egress in and through the Common Elements (as defined in the Declaration) and units owned or leased by Declarant for purposes of constructing, maintaining, managing, and marketing the property, and for discharging Declarant's obligations under the Act and the Declaration.

APPENDIX "D"
EXHIBIT "C"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
PHASE II
SITE PLAN

RECORDER'S MEMORANDUM

At the time of recording, this instrument was found to be inadequate for the best photographic reproduction because of irregularity, carbon or photo copy, discolored paper, etc. All discolored, additions and changes were present at the time the instrument was filed and recorded.



LINE	BEARING	LENGTH
L1	N42°34'18"E	45.40
L2	N42°34'18"E	15.31
L3	S07°46'49"W	37.71
L4	S13°45'20"W	82.94
L5	S58°23'01"W	19.57
L6	S47°07'00"E	18.26
L7	S02°05'15"E	129.90
L8	S42°54'45"W	226.28
L9	S87°54'45"W	28.00
L10	S09°14'46"W	184.43
L11	S86°20'45"W	82.98
L12	N02°05'15"W	658.26
L13	N87°57'37"E	130.00
L14	N02°04'29"W	136.32
L15	N87°34'18"E	110.48
L16	N08°44'50"E	15.00
L17	N47°25'42"W	20.36
L18	N89°57'30"E	48.27
L19	S38°14'22"E	30.06
L20	S34°46'55"E	93.57
L21	S23°32'11"E	49.68
L22	S42°03'57"E	3.27
L23	S07°46'49"W	65.82

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	BEARING	CHORD
C1	62.49	49.99	71°36'54"	S62°22'47"W	58.50

At the time of recordation, this instrument was found to be inadequate for the best photographic reproduction because of illegibility, carbon or photo copy, discolored paper, etc. All blackouts, additions and changes were present at the time the instrument was filed and recorded.

LEGEND:

- DENOTES 1/2" ST. SK. FND.
WITH PLASTIC CAP STAMPED 1877
- DENOTES MAG NAIL FND

BEARING BASIS: ALL BEARINGS, DISTANCES AND ELEVATIONS ARE BASED ON TEXAS LAMBERT GRID, CENTRAL ZONE, NAD 83/NAVD 88 USING LCRA GPS CONTROL POINTS. SURFACE DISTANCES CAN BE OBTAINED USING SURFACE ADJUSTMENT FACTOR OF 1.00012

FLOOD NOTE:

THE PROPERTY SHOWN HEREON IS WITHIN ZONE
"X", AREAS DETERMINED TO BE OUTSIDE THE
500-YEAR FLOOD PLAIN, AS RECORDED IN LLANO
COUNTY "FIRM" MAP NO. 481234 02858 DATED
SEPTEMBER 18, 1991.

NORTHERLY NORTHWEST CORNER
OF TRACT AAA-4A
HORSESHOE BAY PLAT NO. 643
VOLUME 15, PAGE 56-58 L.C.P.R.

TRACT AAA-2B
HORSESHOE BAY PLAT NO. 64.3
VOLUME 15, PAGE 56-58 L.C.P.R.

10' UNDERGROUND UTIL. EASMT.
15/56-58 L.C.P.R.

LINE TABLE		
LINE	BEARING	DISTANCE
L1	N26°56'50"W	30.56
L2	S63°03'10"W	7.85
L3	S26°56'50"E	29.13
L4	S63°03'10"W	7.85
L5	N26°56'50"W	27.21
L6	S63°03'10"W	7.85
L7	S26°56'50"E	29.13
L8	S63°03'10"W	7.85
L9	N26°56'50"W	30.60
L10	S26°56'17"E	24.48
L11	N63°03'43"E	4.13
L12	N26°56'17"W	11.00
L13	N63°03'43"E	15.50
L14	N26°56'17"W	22.25
L15	N63°03'43"E	12.25
L16	N26°56'17"W	31.16
L17	N63°03'43"E	12.25
L18	N26°56'17"W	22.25
L19	N63°03'43"E	15.50
L20	N26°56'17"W	11.00
L21	N63°03'43"E	4.13
L22	S26°56'17"E	24.50
L23	S28°29'38"E	51.12
L24	N63°02'01"E	21.50
L25	S26°57'59"E	19.60
L26	S63°03'03"W	21.50
L27	S26°57'59"E	19.59

ACCESS EASMT.
421 SQ.FT.
0.01 AC.

BUILDING 6
THE WATER AT
HORSESHOE BAY
RESORT CONDOMINIUMS
VOL. 3, PG. 524
C.R.L.C.T.

30' EASMT.15/56-581..C.P.R./

PUBLIC R
UTILITY
HORSE
PLAT
VOL. 2 Pi

RECORDER'S MEMORANDUM

At the time of recordation, this instrument was found to be inadequate for the best photographic reproduction because of illegibility, carbon or photo copy, discolored paper, etc. All blackouts, additions and changes were present at the time the instrument was filed and recorded.

CERTIFICATION OF CONDOMINIUM PLANS

The condominium plans attached hereto contain the information required by Sections 82.052 and 82.059 of the Texas Uniform Condominium Act, as applicable.



Printed Name: THOMAS OSTROWSKI

License No. 10383

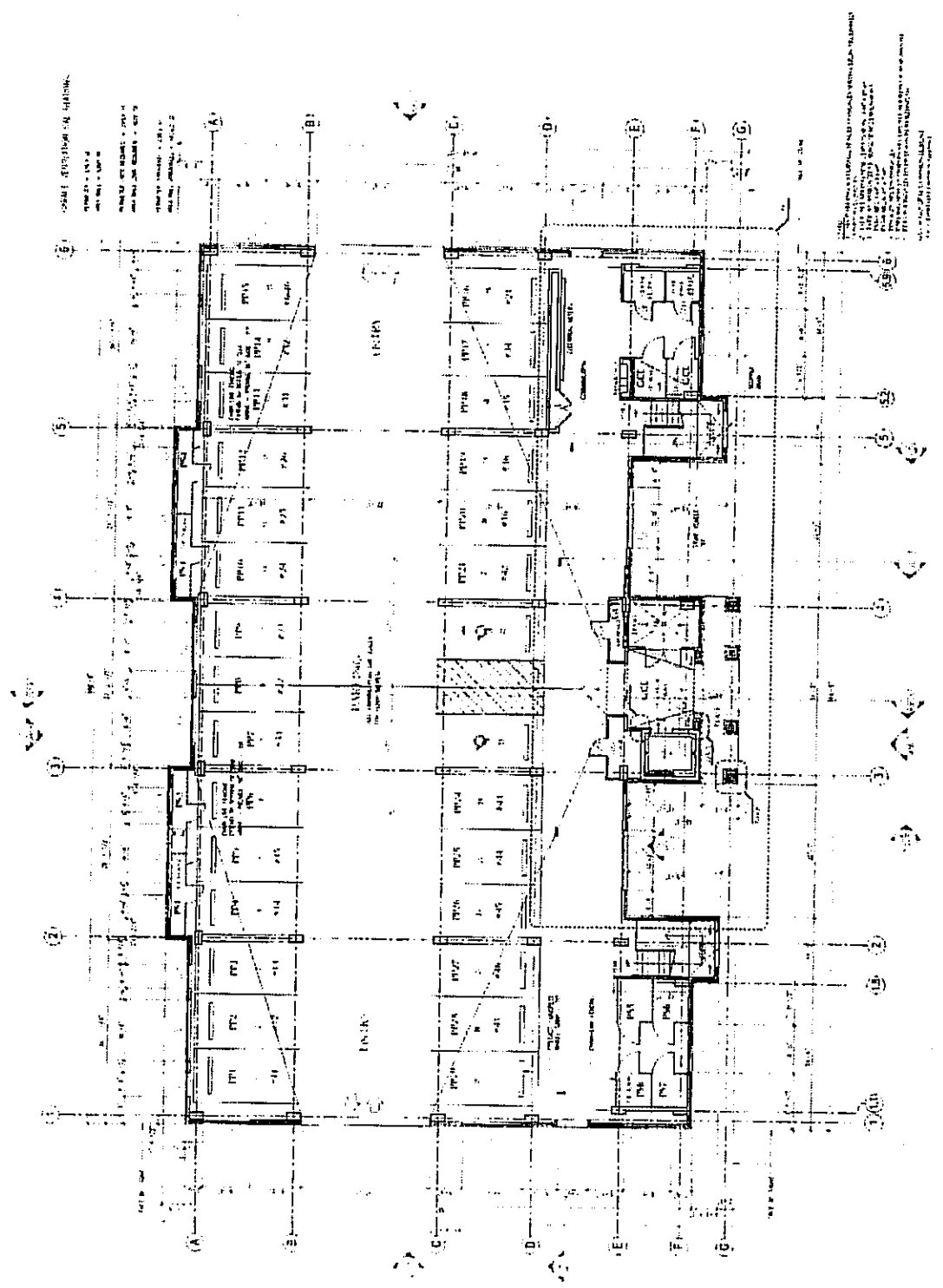
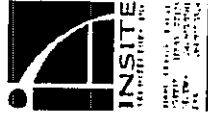
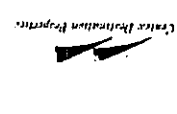
MEASURERS MEMORANDUM
 At the time of recording, this instrument was found to be inadequate for the best photographic reproduction because of illegibility, carbon or photo copy, discolored paper, etc. All blackouts, additions and changes were present at the time the instrument was filed and recorded.

1. BUILDING
 A2.1
 BUILDING, FLOOR GARAGE

DATE	10/10/50
BY	W. H. H. H.
CHECKED BY	W. H. H. H.
APPROVED BY	W. H. H. H.
REVISIONS	



THE WATERS AT HORSESHOE BAY
 PHASE III
 CENTER DESTINATION PROPERTIES
 Horseshoe Bay, Texas



1. BUILDING
A2.3
BUILDING

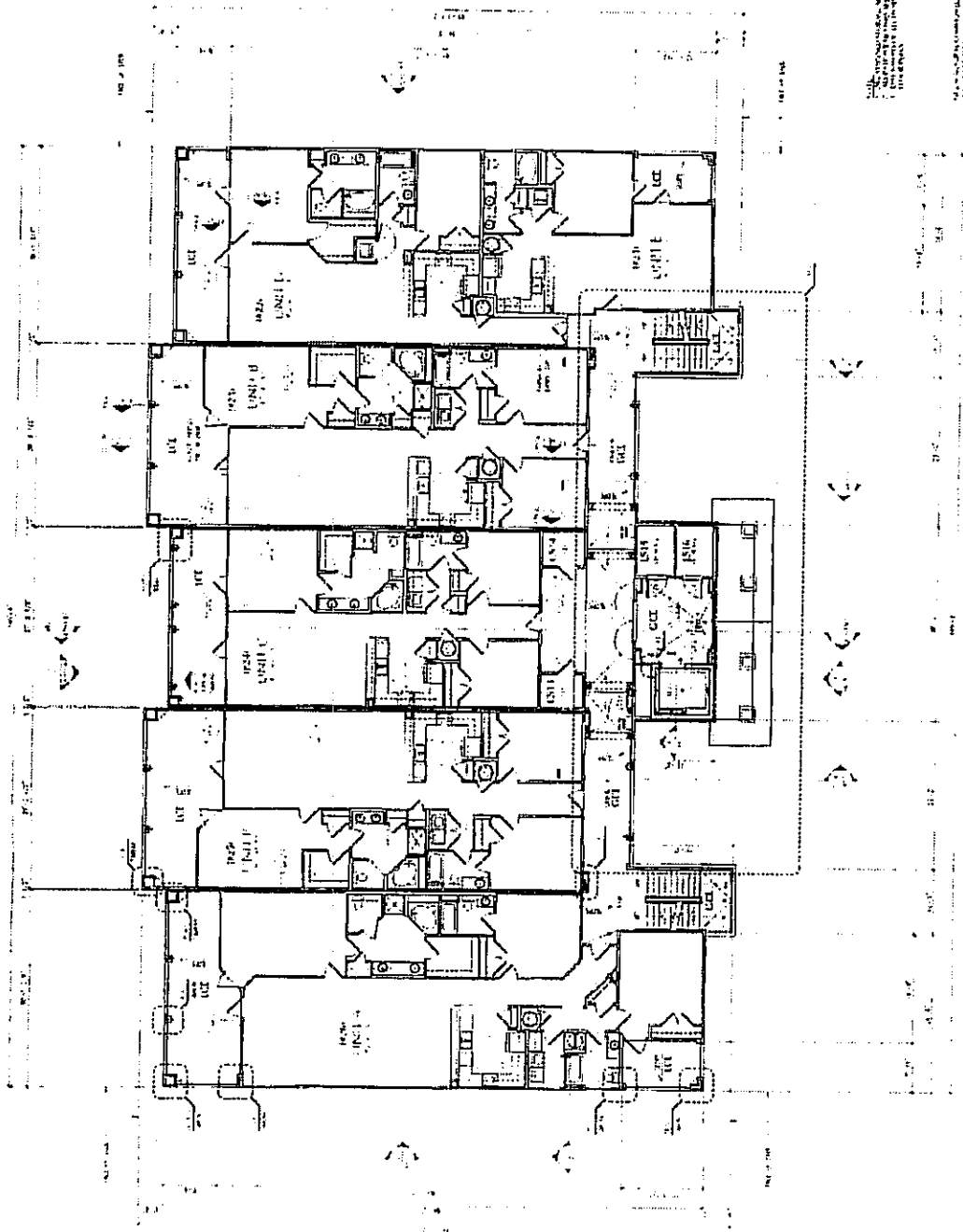
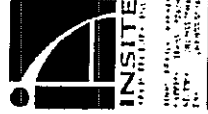
BUILDING THIRD FLOOR

MEMORANDUM
At the time of recording, this instrument was found to be inadequate for the best photographic reproduction because of illegibility, carbon or photo copy, discolored paper, etc. All blackouts, additions and changes were present at the time the instrument was filed and recorded.

DATE	10/1/80
BY	...
REVIEWED BY	...
APPROVED BY	...
DATE	...

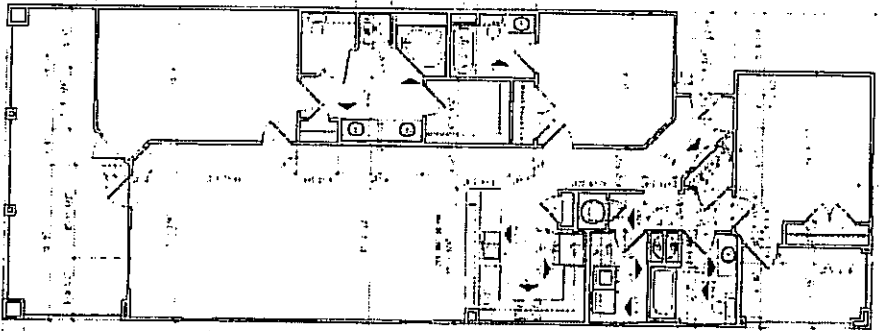


THE WATERS AT HORSESHOE BAY
PHASE IIA
ENTERTAINMENT PROPERTIES
Horsehoe Bay, Texas

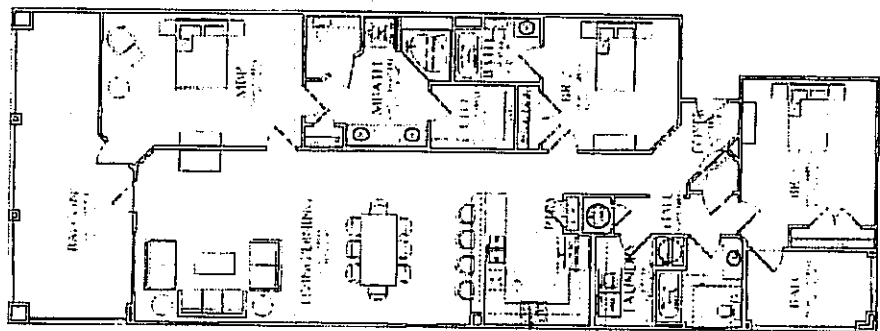


RECORDERS MEMORANDUM
 At the time of recording, this instrument was found to be inadequate for the best photographic reproduction because of illegibility, carbon or photo copy, discolored paper, etc. All blockouts, additions and changes were present at the time the instrument was filed and recorded.

UNIT A - DIMENSION PLAN



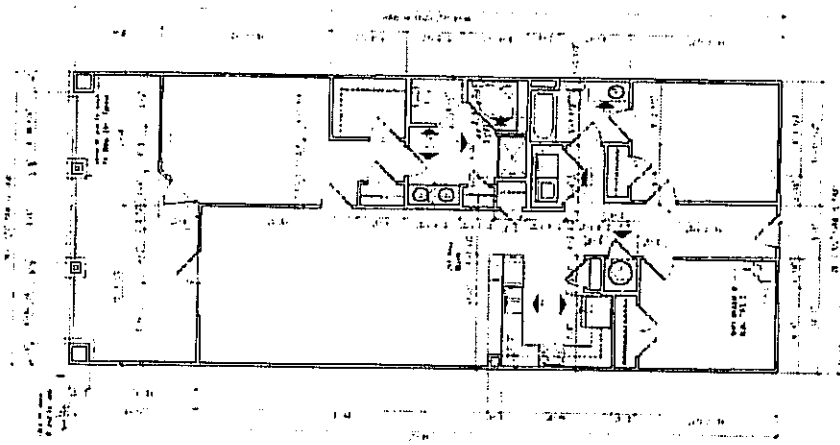
UNIT A - FURNITURE PLAN



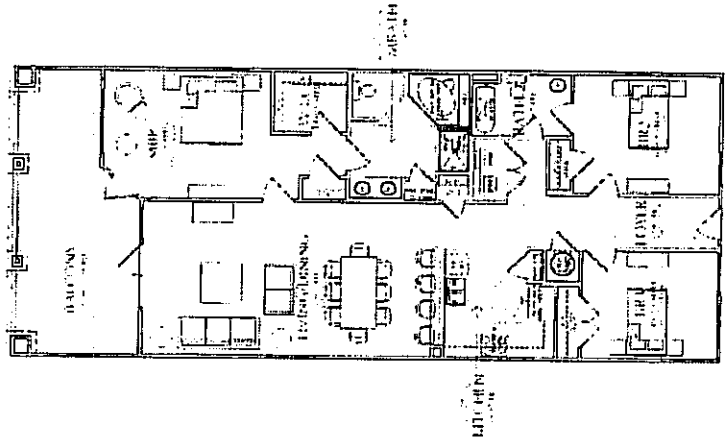
RECOVERED MEMORANDUM

At the time of recording, this instrument was found to be inadequate for the best photographic reproduction because of legibility, carbon or photo copy, discolored paper, etc. All blackouts, additons and changes were present at the time the instrument was filed and recorded.

UNIT D - DIMENSION PLAN 1



UNIT B - FURNITURE PLAN 3



RECORDERS MEMORANDUM

At the time of recording, this instrument was found to be inadequate for the best photographic reproduction because of legibility, carbon or photo copy, discolored paper, etc. All blackouts, additions and changes were present at the time the instrument was filed and recorded.

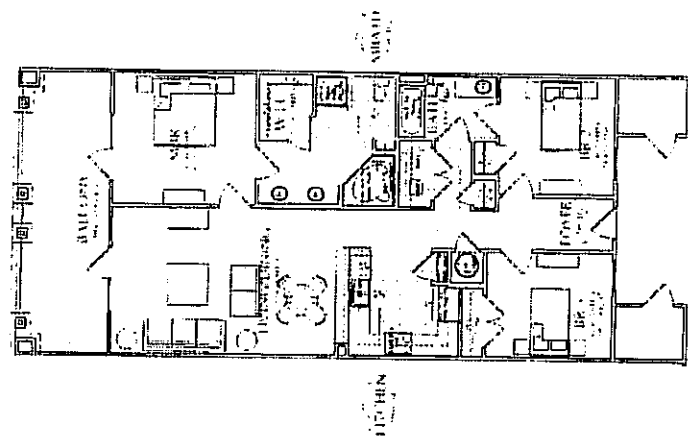
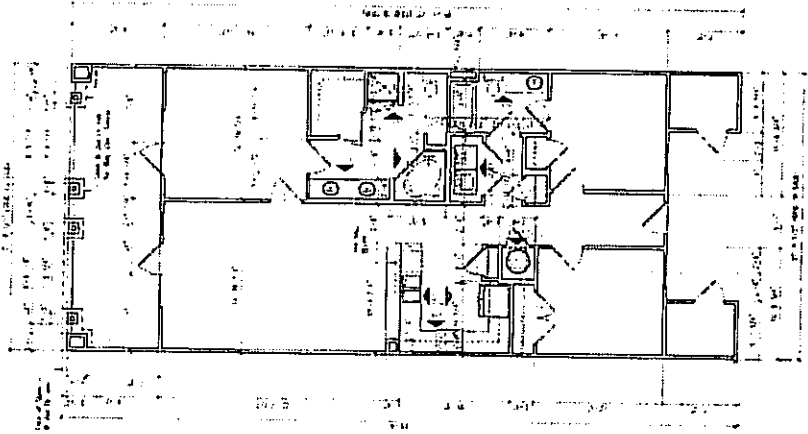
JANUARY 23 1974

UNIT C - FURNITURE PLAN

UNIT C - FURNITURE PLAN

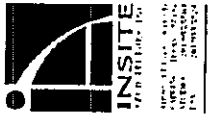
UNIT C - FURNITURE PLAN

UNIT C - FURNITURE PLAN



THE WATERS AT HORSESHOE BAY
PHASE IIa
CENTEX DESTINATION PROPERTIES
Horseshoe Bay, Texas

Unit's Preliminary Properties





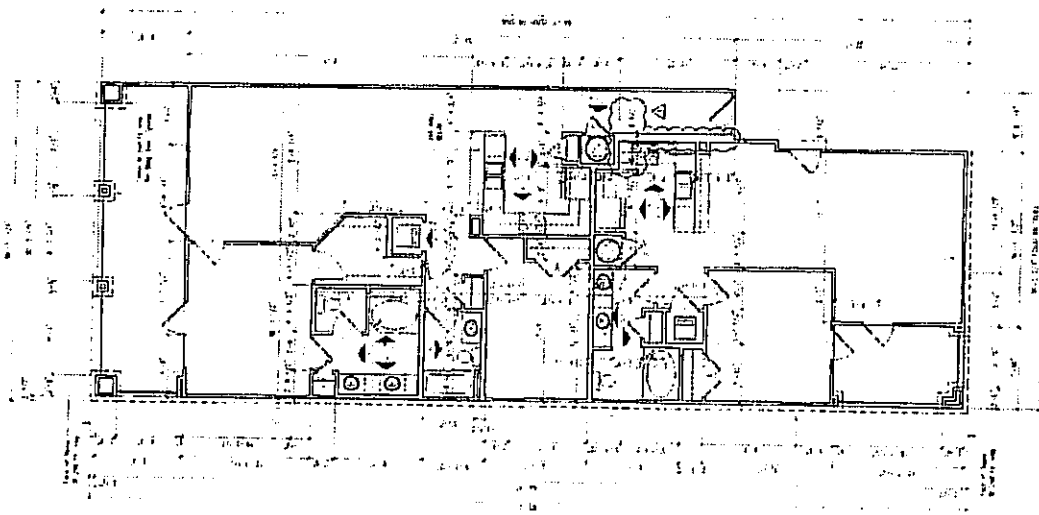
Center Destination Properties

THE WATERS AT HORSESHOE BAY
PHASE IIIa
CENTER DESTINATION PROPERTIES
Horseshoe Bay, Texas



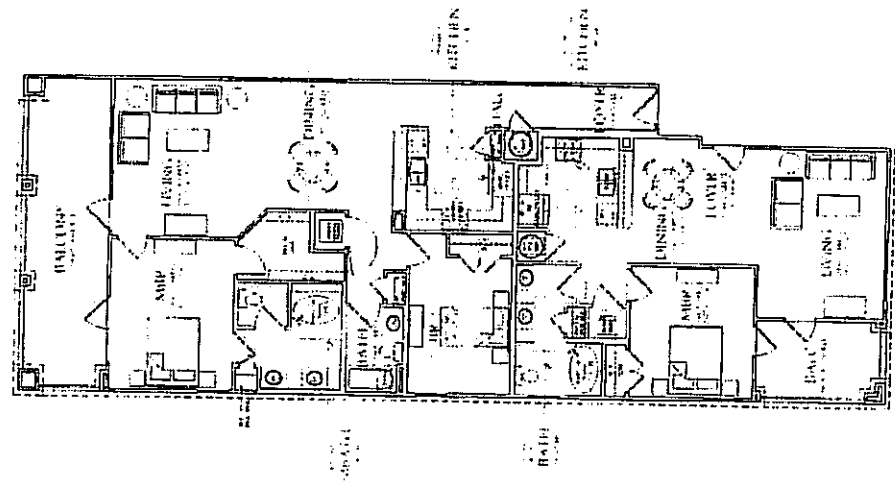
DATE	TIME	BY
10/11/08	9:00 AM	MAH

PLAN 1



RECORDERS MEMORANDUM
At the time of recording, this instrument was found to be inadequate for the best photographic reproduction because of illegibility, carbon or photo copy, discolored paper, etc. All blackouts, additions and changes were present at the time the instrument was filed and recorded.

PLAN 2



RETURN TO: TIM WELSH
*CALL WHEN READY
(830) 598-1800 x234
(512) 677-7484

STATE OF TEXAS
COUNTY OF LLANO
I hereby certify that this instrument was FILED on the date and at the time stamped hereon by me and was duly RECORDED in the Volume and Page of the Condinium Records of Llano County, Texas.



Bette Sue Hoy

BETTE SUE HOY
COUNTY CLERK, LLANO CO, TEXAS
VOL. 3 PAGE 607-626
RECORDED

FILED
AT 9:00 O'CLOCK AM
ON THE 3 DAY OF
MAY A.D.
2008.

BETTE SUE HOY
COUNTY CLERK
LLANO COUNTY, TEXAS
BY *[Signature]*
DEPUTY

VOL 3 PAGE 626

3-5-08

192
PR