

07-8342

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

AAA-4A
AAA-4B

**FIRST SUPPLEMENT TO THE
DECLARATION OF THE WATERS AT HORSESHOE BAY RESORT CONDOMINIUM
(Building 6)**

THIS FIRST SUPPLEMENT TO THE DECLARATION OF THE WATERS AT HORSESHOE BAY RESORT CONDOMINIUM (Building 6) (the "Supplemental Declaration") is made this ____ day of _____, 2007, by CENTEX HOMES, a Nevada general partnership, d/b/a Centex Destination Properties (the "Declarant").

W I T N E S S E T H:

WHEREAS, Declarant prepared and filed of record that certain Declaration of The Waters at Horseshoe Bay Resort Condominium in Volume 3, Page 315, Official Public Records of Travis County, Texas (such instrument as amended and supplemented is herein referred to as the "Declaration");

WHEREAS, the Declaration created the condominium regime known as The Waters at Horseshoe Bay Resort Condominium (the "Condominium");

WHEREAS, pursuant to the terms of Section 2.2 of the Declaration, during the "Development Period" (as defined in the Declaration), the Declarant may expand the Condominium by adding to the Condominium additional real property by recording a declaration of annexation;

WHEREAS, the "Development Period" provided for pursuant to the Declaration has not yet expired;

WHEREAS, Declarant is the owner of the real property described on Exhibit "A" attached hereto (the "Additional Property");

WHEREAS, the Declarant desires to submit the Additional Property to the terms of the Declaration; and

NOW, THEREFORE, pursuant to the powers retained by Declarant under the Declaration, Declarant hereby subjects the Additional Property to the provisions of the Declaration as supplemented and amended, and this Supplemental Declaration, which shall apply to the Additional Property in addition to the provisions of the Declaration. The Additional Property 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 the Additional Property and shall be binding upon all persons having any right, title, or any interest in the Additional Property, 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 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 5.4 of the Declaration, providing for an equal allocation of votes, and Section 5.5 of the Declaration, setting forth an equal allocation of liability for Common Expenses, shall remain in full force and effect.

ARTICLE 3
Units

Upon completion of the construction of the Units in Building 6 on the Additional Property, it is anticipated that the Additional Property will initially include 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 thirty-eight (138) separate Units, Limited Common Elements and Common Elements. Declarant reserves the right to designate additional property within the Additional Property. 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

Section 5.2 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 "B" 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 "C" 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: Lane Wright
Lane Wright, Division President
(Centex Destination Properties—
Central Division)

[CORPORATE SEAL]

STATE OF TEXAS

COUNTY OF Dallas

This instrument was acknowledged before me on the 31st day of August, 2007, by Lane Wright, Division President (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.

Heather Moraw
Notary Public, State of Texas

Commission Expiration Date: April 20, 2008

[Notary Seal]

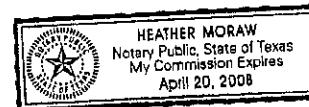


EXHIBIT "A"

ADDITIONAL PROPERTY

Tract AAA-4A, and Tract AAA-4B, Horseshoe Bay, Plat No. 64.3 recorded in Volume 15, Pages 56 through 58 of the Plat Records of Llano County, Texas.

EXHIBIT "B"

**ASSIGNMENTS OF LIMITED COMMON ELEMENT PARKING SPACES AND STORAGE
UNITS – BUILDING 6**

Unit	Parking Space	Storage Unit
11	6PP12	PS8
12	6PP3	PS12
13	6PP4	PS1
14	6PP1	LS14
15	6PP2	CS13
16	6PP14	PS3
21	6PP22	PS7
22	6PP19	PS11
23	6PP18	LS18
24	6PP16	LS17
25	6PP10	CS16
26	6PP9	PS6
31	6PP21	LS21
32	5PP15	PS10
33	6PP8	PS5
34	6PP5	PS2
35	6PP23	CS19
36	6PP13	LS15
41	6PP15	LS20
42	6PP20	PS9
43	6PP7	PS4
44	6PP6	LS24
45	6PP11	CS22
46	6PP17	LS23

EXHIBIT "C"

PLATS AND PLANS

[ATTACH PLAT AND PLANS FOR ADDITIONAL PROPERTY/BUILDING 6]

304832-4 08/22/2007

7

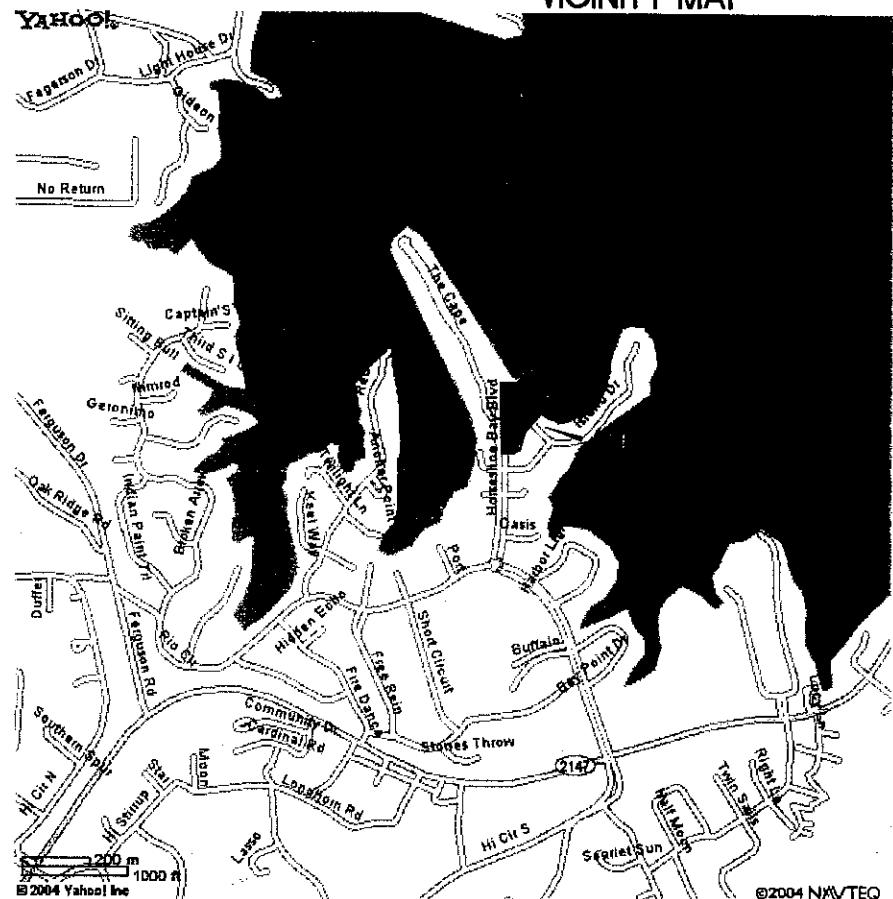
VOL 3 PAGE 530

Willis - Sherman Associates, Inc.



LAND SURVEYORS AND PLANNERS
310 MAIN • MARBLE FALLS, TEXAS • 78654
(800) 803-3566 FAX (800) 803-6362

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



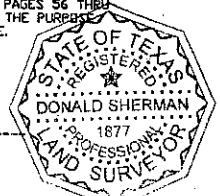
©2004 NAVTEQ

THIS SURVEY IS INTENDED TO SERVE AS A PLAT OF "THE WATERS AT HORSESHOE BAY RESORT CONDOMINIUM, PHASE II, BUILDING 6 LOCATED ON TRACTS AAA-4A AND AAA-4B, HORSESHOE BAY, PLAT NO. 643 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 (b), UNIFORM CONDOMINIUM ACT OF THE TEXAS PROPERTY CODE.



DONALD SHERMAN REGISTERED PROFESSIONAL LAND SURVEYOR NO. 1877
JOB NO. 12362

DATE 8/28/07



VOL 3 PAGE 531



APPENDIX "D"

EXHIBIT "C"

**THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
PHASE II
GENERAL NOTES**

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.

VOL. 3 PAGE 532

Willis - Sherman Associates, Inc.



LAND SURVEYORS AND PLANNERS
310 MAIN • MARBLE FALLS, TEXAS • 78654
(830) 693-3584 FAX (830) 693-5382

APPENDIX "D"
EXHIBIT "C"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
PHASE II
BUILDING 6

10⁷ UNDERGROUND UTIL. EASMT.
15/56-58 L.C.P.R. L13 R.D.
TUNING

15/56-58 L.C.P.R.

TRACT AAA-4A
HORSESHOE BAY PLAT NO. 64.3
VOLUME 15, PAGE 56-58 L.C.P.R.
ALL OF TRACTS AAA-4A AND
AAA-4B NOT COVERED BY
BUILDING 6 IS "GENERAL COMMON
ELEMENTS-SUBJECT TO
DEVELOPMENT RIGHTS"

PUBLIC ROADWAY AND
UTILITY EASEMENT
HORSESHOE BAY
PLAT NO. 33.1
PLAT 2 PG. 84 L.C.P.R.

LOT 33002
HORSESHOE
PLAT NO. 2
2 AC

VOL. 3 PAGE 534

Willis - Sherman Associates, Inc.

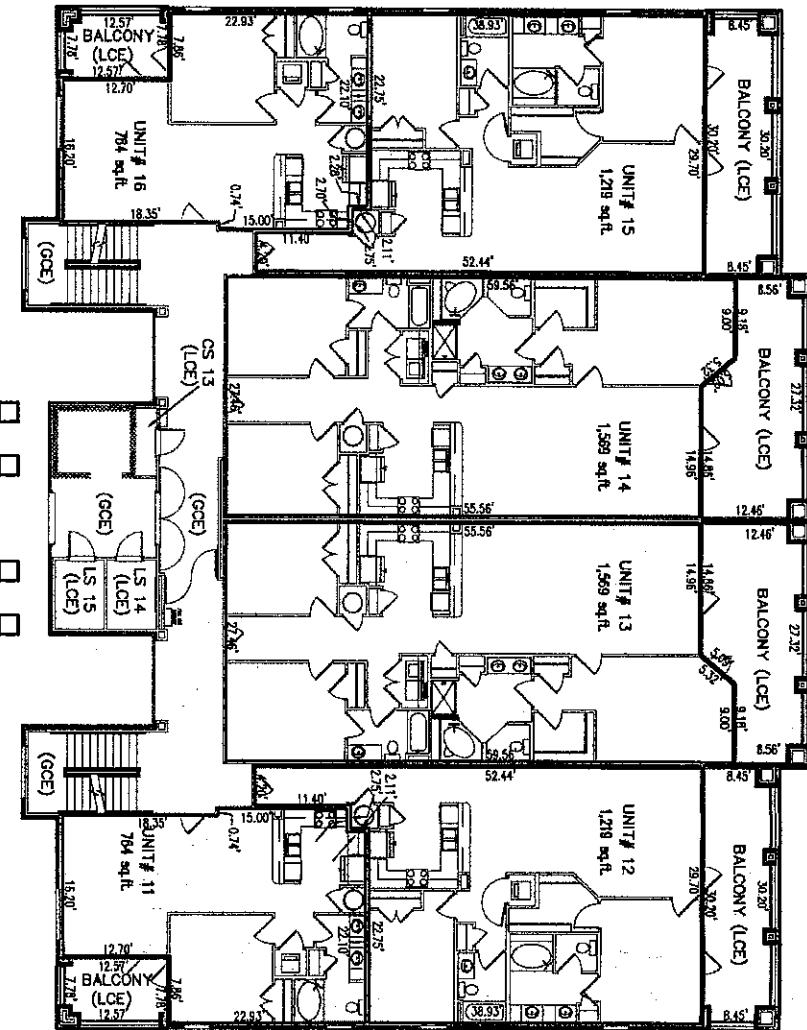


LAND SURVEYORS AND PLANNERS
310 MAIN • MARBLE FALLS, TEXAS • 76064
(830) 563-3568 FAX (830) 563-5382

APPENDIX "D"
EXHIBIT "C"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
PHASE II BUILDING 6
FIRST FLOOR LIVING AREA

NOTES:-

STORAGE SPACE LABEL DEFINITION:
C (CORRIDOR) S (STORAGE) 13 (NUMBER)
L (LOBBY) S (STORAGE) 14 (NUMBER)



(GCE)---DENOTES GENERAL COMMON ELEMENT
(LCE)---DENOTES LIMITED COMMON ELEMENT

Willis - Sherman Associates, Inc.



LAND SURVEYORS AND PLANNERS
310 MAIN • MARBLE FALLS, TEXAS • 78654
(830) 693-3566 FAX (830) 693-5362

APPENDIX 'D'

EXHIBIT 'C'

THE WATERS AT

HORSESHOE BAY

RESORT CONDOMINIUM

PHASE II BUILDING 6

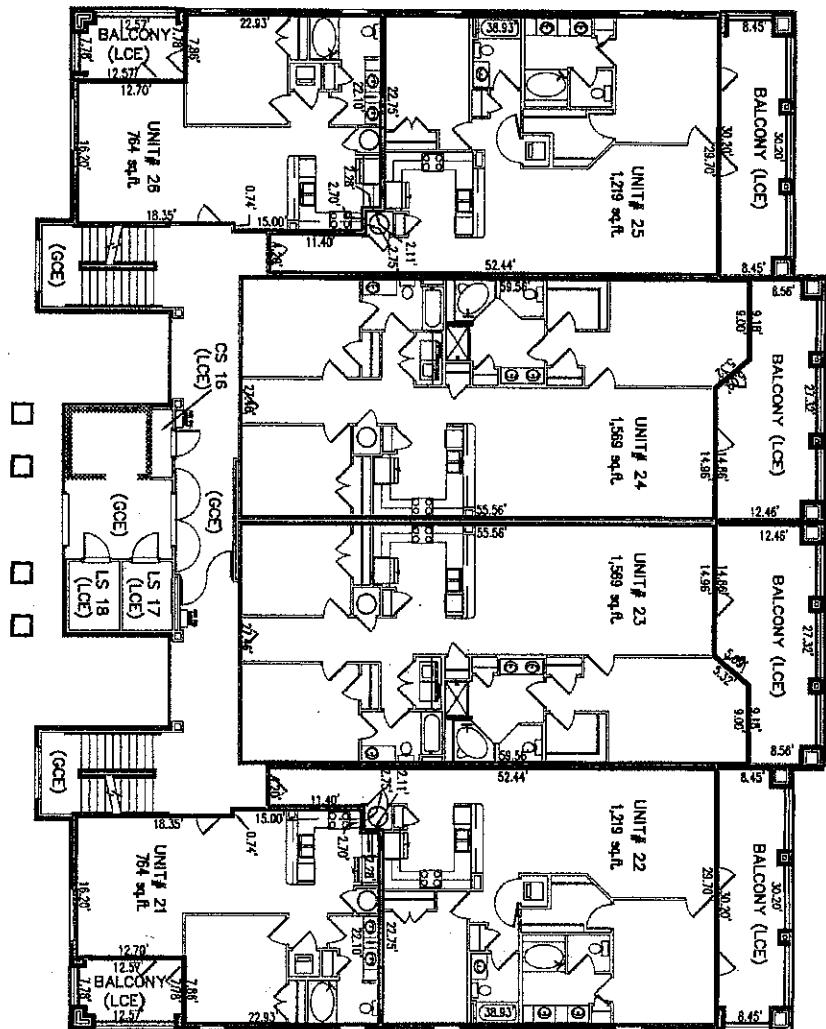
SECOND FLOOR LIVING AREA

NOTES:

STORAGE SPACE LABEL DEFINITION:

C (CORRIDOR) S (STORAGE) 16 (NUMBER)

L (LOBBY) S (STORAGE) 17 (NUMBER)



(GCE) - DENOTES GENERAL COMMON ELEMENT
(LCE) - DENOTES LIMITED COMMON ELEMENT

VOL. 3 PAGE 536

Willis - Sherman Associates, Inc.



LAND SURVEYORS AND PLANNERS
310 MAIN • MARBLE FALLS, TEXAS • 78654
(830) 693-3566 FAX (830) 693-6362

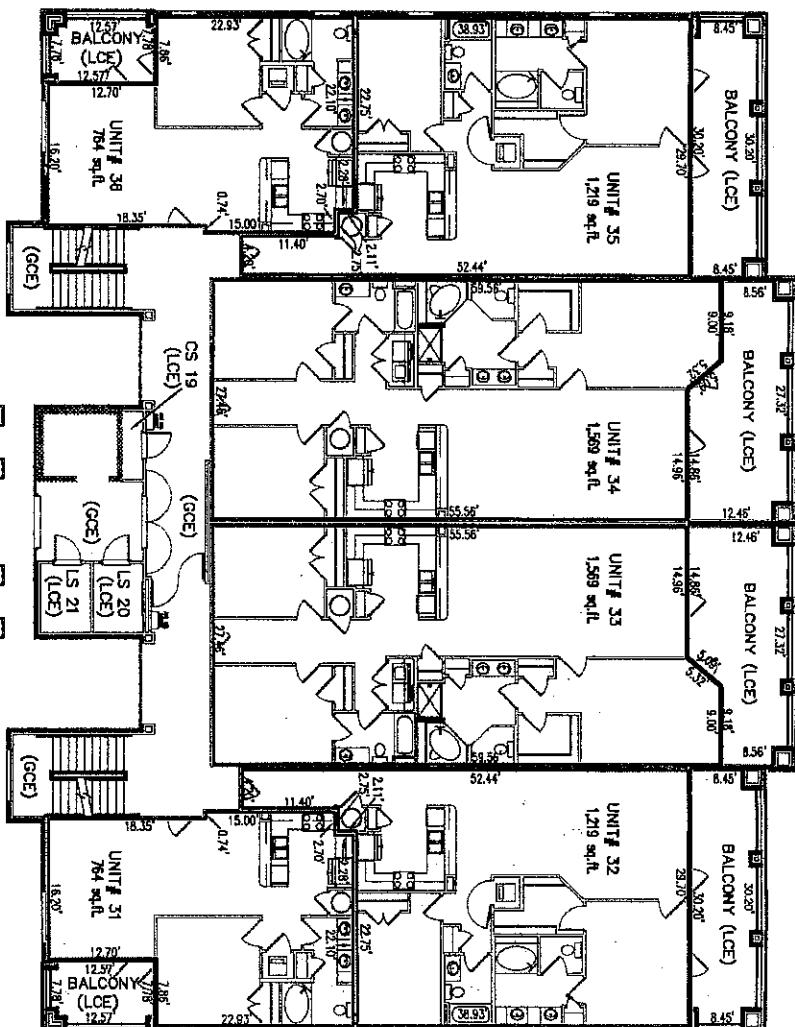
APPENDIX "D"

EXHIBIT "C"

THE WATERS AT HORSESHOE BAY RESORT CONDOMINIUM PHASE II BUILDING 6 THIRD FLOOR LIVING AREA

NOTES:

STORAGE SPACE LABEL DEFINITION:
C (CORRIDOR) S (STORAGE) 19 (NUMBER)
L (LOBBY) S (STORAGE) 20 (NUMBER)



(GCE) - DENOTES GENERAL COMMON ELEMENT
(LCE) - DENOTES LIMITED COMMON ELEMENT

VOL. 3 PAGE 537

Willis - Sherman Associates, Inc.

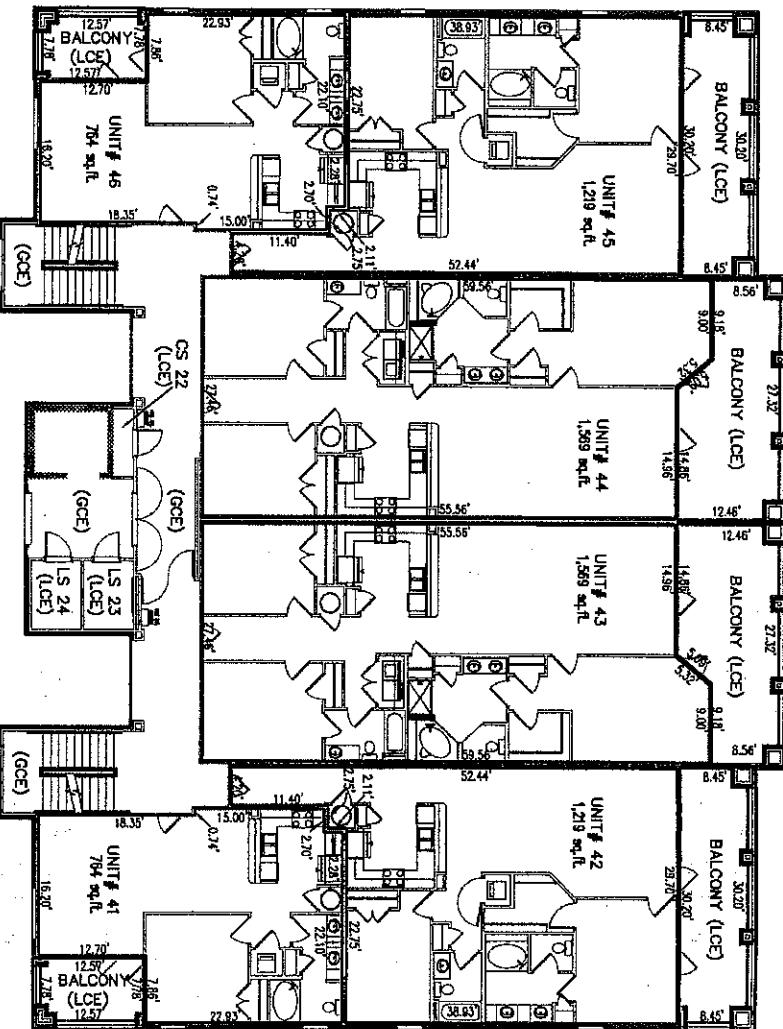


LAND SURVEYORS AND PLANNERS
310 MAIN • MARBLE FALLS, TEXAS 78654
(512) 693-3566 FAX (512) 693-6362

NOTES:

STORAGE SPACE LABEL DEFINITION:
C (CORRIDOR) S (STORAGE) 22 (NUMBER)
L (LOBBY) S (STORAGE) 23 (NUMBER)

APPENDIX "D"
EXHIBIT "C"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
PHASE II BUILDING 6
FOURTH FLOOR LIVING AREA



(GCE) - DENOTES GENERAL COMMON ELEMENT
(LCE) - DENOTES LIMITED COMMON ELEMENT

Willis - Sherman Associates, Inc.



LAND SURVEYORS AND PLANNERS
310 MAIN • MARBLE FALLS, TEXAS • 78654
(800) 860-3550 FAX (800) 860-5362

NOTES:

1. ALL PARKING AND STORAGE SPACES SHOWN HEREON ARE LIMITED COMMON ELEMENTS
2. TYPICAL PARKING SPACE LABEL DEFINITION:
6 (BUILDING 6) P (PODUM) P (PARKING) 1 (SPACE NUMBER)
3. TYPICAL STORAGE SPACE LABEL DEFINITION:
6 (BUILDING 6) P (PODUM) S (STORAGE) 1 (SPACE NUMBER)
4. TYPICAL PARKING SPACE DIMENSION = 9.0' X 18.0'
5. TYPICAL STORAGE SPACE DIMENSION
6PS1 THRU 6PS8 = 2.5' X 9.5'
6PS9 THRU 6PS12 = 4.0' X 10.0'

APPENDIX "D"

EXHIBIT "C"

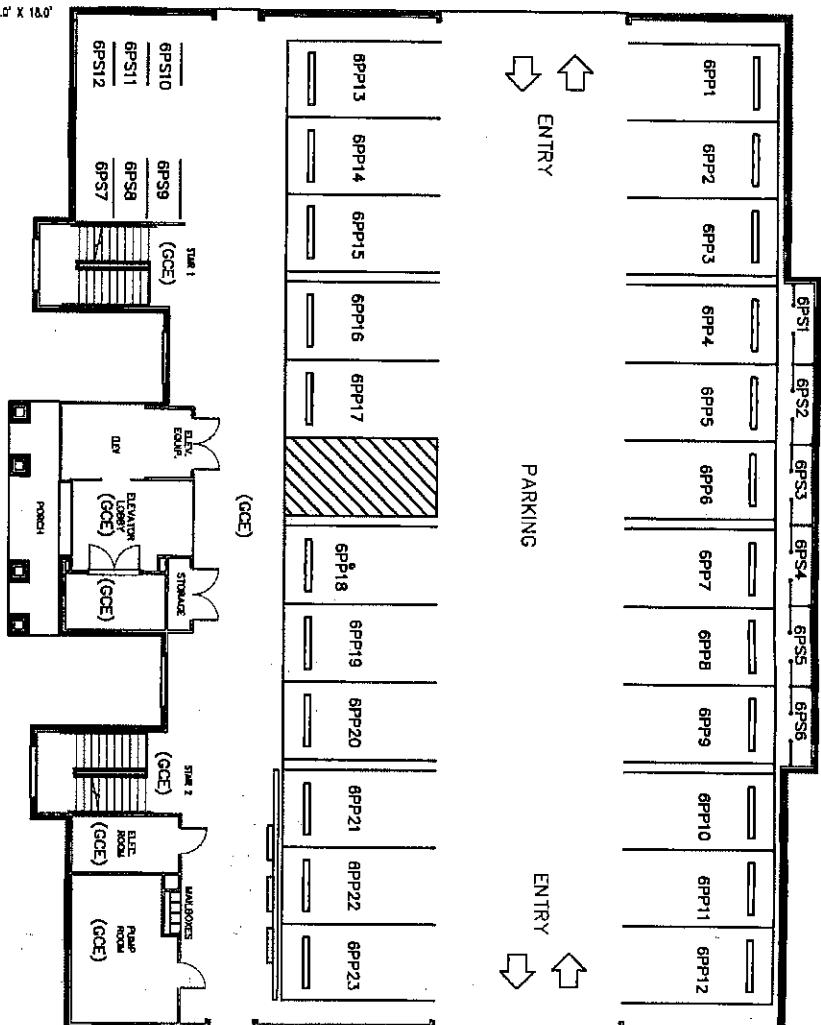
THE WATERS AT

HORSESHOE BAY

RESORT CONDOMINIUM

PHASE II BUILDING 6

PODUM PARKING/STORAGE



(GCE) - DENOTES GENERAL COMMON ELEMENT
(LCE) - DENOTES LIMITED COMMON ELEMENT

AI 2:08pm

SEP 17 2007

BETIE SUE HOY, CLERK
RE Bettie Sue Hoy \$76.00

THE STATE OF TEXAS***COUNTY OF LLANO
I, HEREBY CERTIFY THAT THE INSTRUMENT WAS
FILED ON THE DATE AND TIME STAMPED HEREON BY
ME AND WAS DULY RECORDED IN VOL. 3
PAGE 524-540 OF THE CONDOMINIUM RECORDS
OF REAL PROPERTY OF LLANO COUNTY, TEXAS ON
17th DAY OF Sept, 2007.



BETIE SUE HOY, COUNTY CLERK
LLANO COUNTY, TEXAS

RECD:
Commerce Title Co
1603 LBJ Freeway
Ste 500
Dallas, TX 75234

VOL. 3 PAGE 540