

✓ 21 10637

Upon recording return to:

KRISTI E. STOTTS, ESQ.  
WINSTEAD PC  
401 CONGRESS AVE., SUITE 2100  
AUSTIN, TEXAS 78701

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

THIS AMENDED AND RESTATED THIRD SUPPLEMENT TO THE DECLARATION OF THE WATERS AT HORSESHOE BAY RESORT CONDOMINIUM (Buildings 7, 8 and 9) (the "*Supplemental Declaration*") is made the 8<sup>th</sup> day of November, 2021, by HSBR-Waters III, LLC, a Texas limited liability company (the "*Declarant*").

**WITNESSETH:**

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, JAFFE INTERESTS, LP, a Texas limited partnership, f/k/a Horseshoe Bay Resort, Ltd. (the "*Original Declarant*") previously executed and recorded that certain Third Supplement to the Declaration of the Waters at Horseshoe Bay Resort Condominium (Buildings 7, 8 and 9) as Instrument No. 21 02766 in the Official Public Records of Llano County, Texas (the "*Original Third Supplement*");

WHEREAS, Original Declarant assigned all of its rights, title and interests as the Declarant and Declarant hereunder assumed such assignment and obligations pursuant to that certain Assignment of Declarant Rights, recorded under Document No. \_\_\_\_\_, Official Public Records of Llano County, Texas (the "*Assignment*").

WHEREAS, pursuant to the terms of Article 6 of the Original Third Supplement, Article 20 of the Declaration, and Section B.3.8(g) of Appendix "B" to the Declaration, the Declarant has the right to amend the Original Third Supplement to resolve conflicts, clarify ambiguities and to correct misstatements, errors or omissions in the Documents;

WHEREAS, the Original Third Supplement was ambiguous regarding the timing of

creation of the Units within Buildings 7, 8, and 9, and the Plat and Plans attached to the Original Third Supplement included certain omissions;

WHEREAS, pursuant to the terms of Section B.3.8(c) of Appendix "B" to the Declaration, the Declarant has the right to add real property to the Property;

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 (i) amend and restate the Original Third Supplement in its entirety; and (ii) 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. Upon completion of construction of the Units located within Building 7, Building 8 and Building 9, the Declarant shall record an amendment to this Supplemental Declaration or the Declaration to (i) update the number of Units located within the Condominium; (ii) update the undivided interest in the Common Elements, as set forth in Article 5 of the Declaration; and (iii) establish additional assignments of Limited Common Element parking spaces and storage units to such Units. 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** Additional Land

Pursuant to Section B.3.8(c) of Appendix "B" to the Declaration, Declarant hereby adds the following portions of property to the definition of Property under the Declaration: the portion of Tract AAA-4A lying south of Island Drive, as more particularly shown on Exhibit "A" (the "*Added Property*"). From and after the date hereof, the Added Property shall be subject to the terms and provisions of the Declaration and shall be sold, transferred, used, conveyed, occupied, and mortgaged and otherwise encumbered subject to the provisions of the Declaration.

### **ARTICLE 5** Amendment to Supplemental Declaration

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

### **ARTICLE 6** 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 7  
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]

## CONSENT OF MORTGAGEE

The undersigned, being the sole owner and holder of the lien created by that certain Deed of Trust, Assignment of Rents, Security Agreement, and Financing Statement recorded as Instrument No. 21 05276 in the Official Public Records of Llano County, Texas (the "Lien"), securing a note of even date therewith, executes this instrument solely for the purposes of evidencing its consent to this instrument.

INTERNATIONAL BANK OF COMMERCE

By: \_\_\_\_\_

Name Printed: Bernardo De La Garza

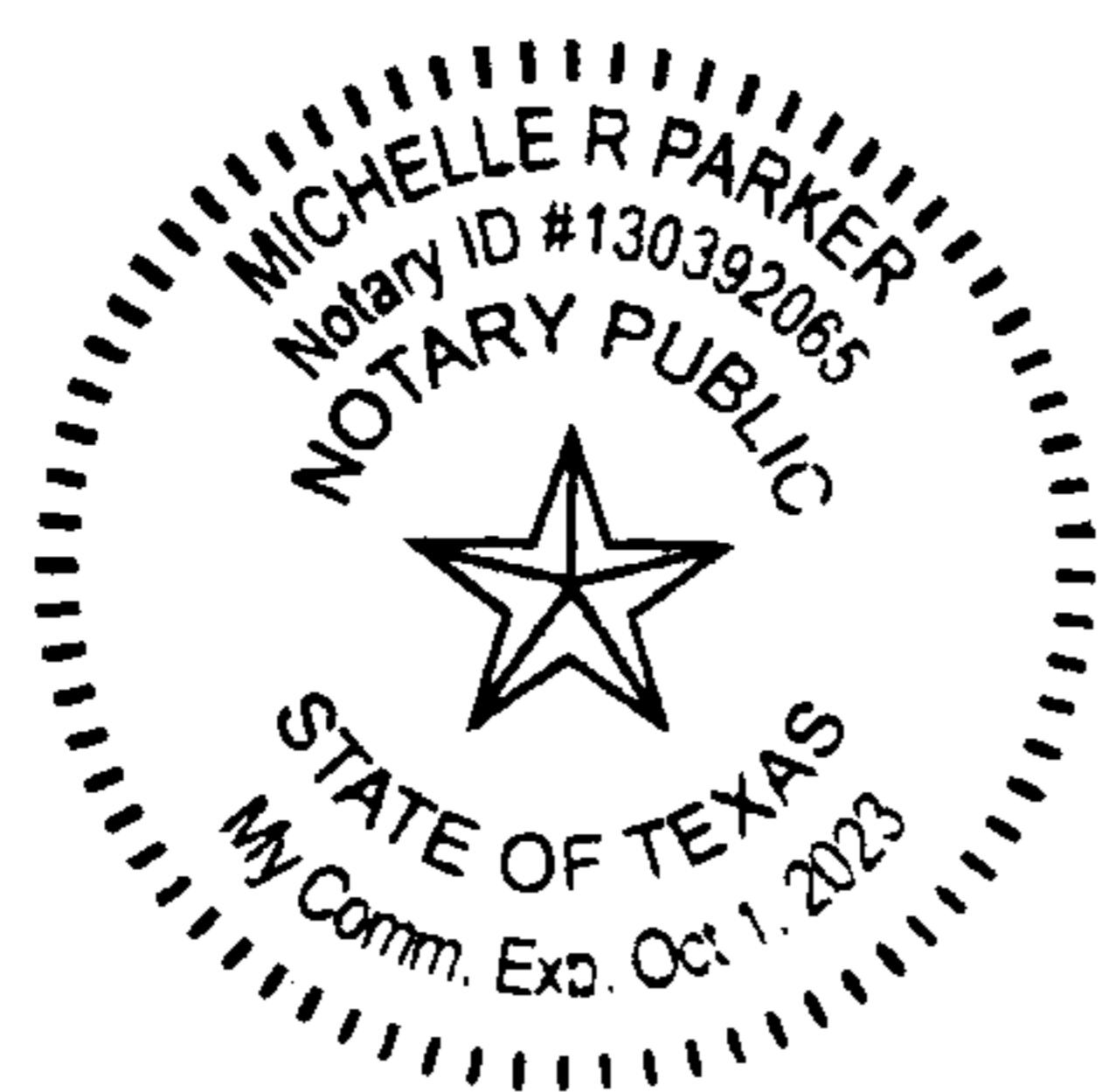
Title: Senior Vice President

THE STATE OF Texas §

COUNTY OF Llano §

This instrument was acknowledged before me on November 04, 20  
21, by Bernardo De La Garza, Senior Vice President of **INTERNATIONAL**  
**BANK OF COMMERCE**, on behalf of said entity.

(seal)



Michelle R. Parker  
Notary Public Signature

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

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DECLARANT:

HSBR-WATERS III, LLC,  
a Texas limited liability company

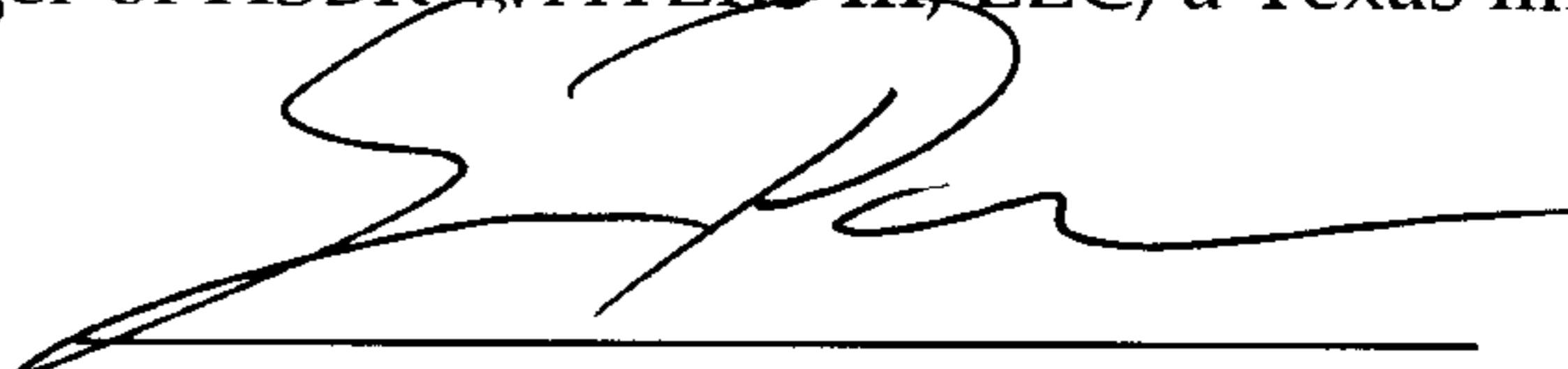
By: Horseshoe Bay Resort Development, LLC,  
a Texas limited liability company, its Manager

M. Douglas Jaffe Jr., President and COO

STATE OF TEXAS

COUNTY OF LLANO

This instrument was acknowledged before me on the 4 day November 2021, by M. Douglas Jaffe Jr., in his capacity as President and COO of Horseshoe Bay Resort Development, LLC, a Texas limited liability company, as Manager of HSBR-WATERS III, LLC, a Texas limited liability company, on behalf of said company.



Notary Public, State of Texas

Commission Expiration Date: 07/25/2022

[Notary Seal]

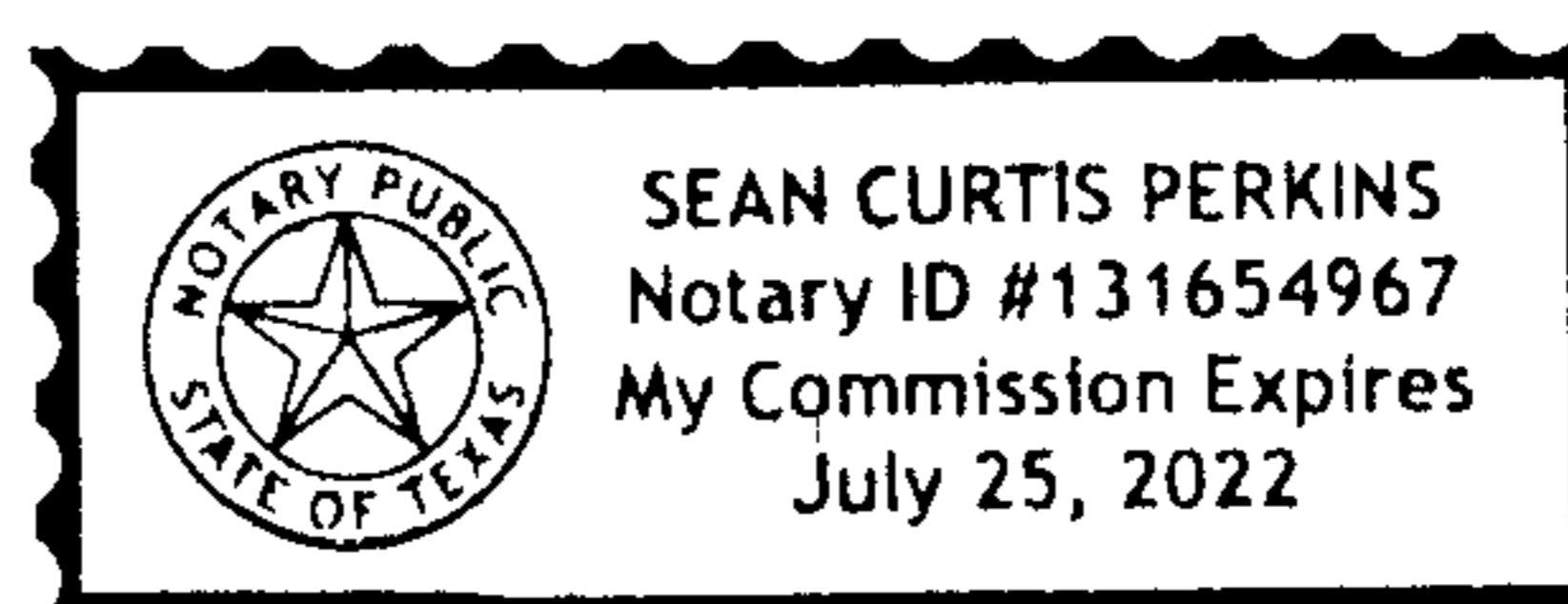


Exhibit "A"

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Willis - Sherman Associates, Inc.



LAND SURVEYORS AND PLANNERS  
910 MAIN • MARBLE FALLS, TEXAS • 78654  
(800) 868-3464 FAX (800) 868-5362

THE WATERS AT  
HORSESHOE BAY  
RESORT CONDOMINIUM  
PHASE II  
SITE PLAN

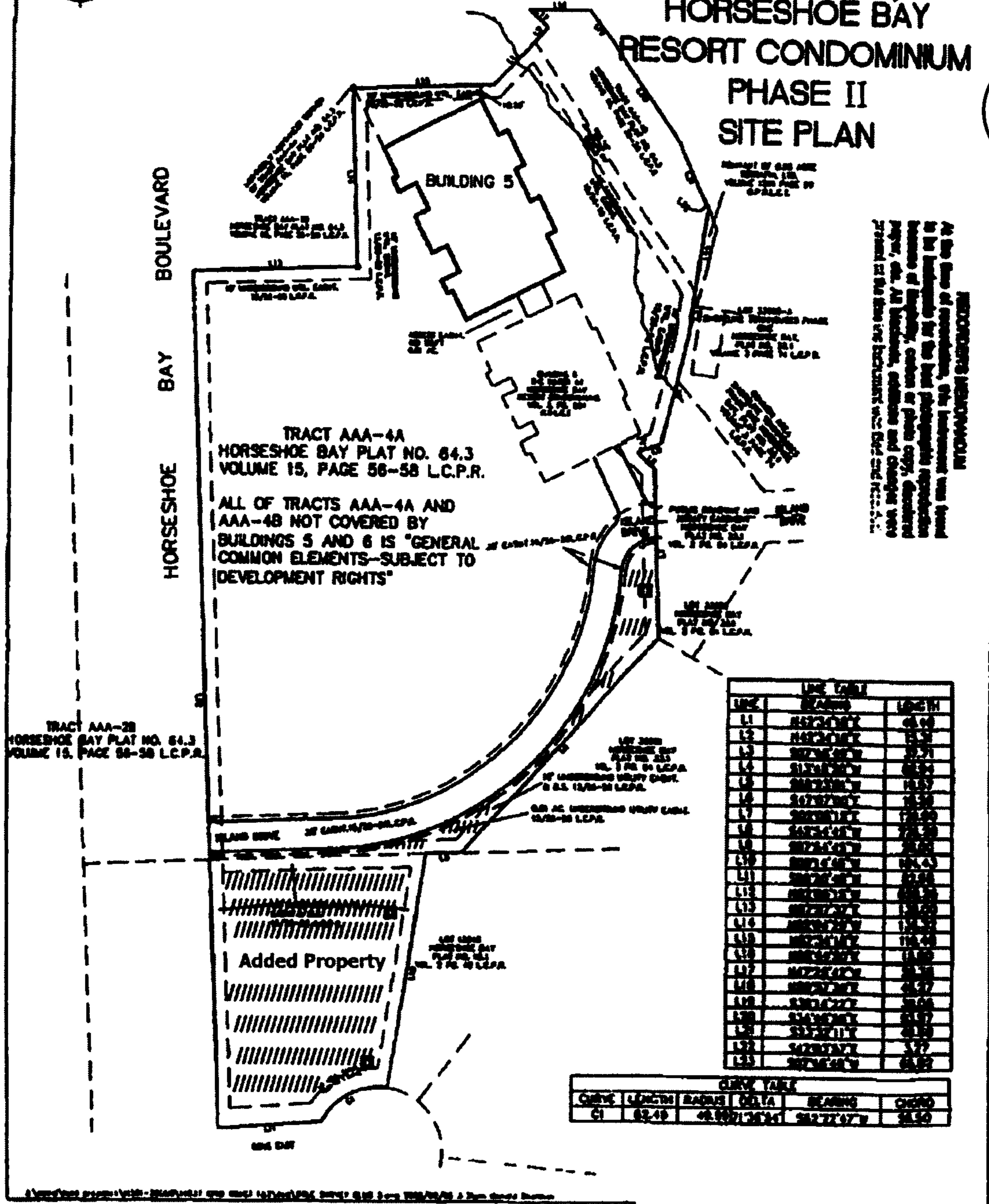
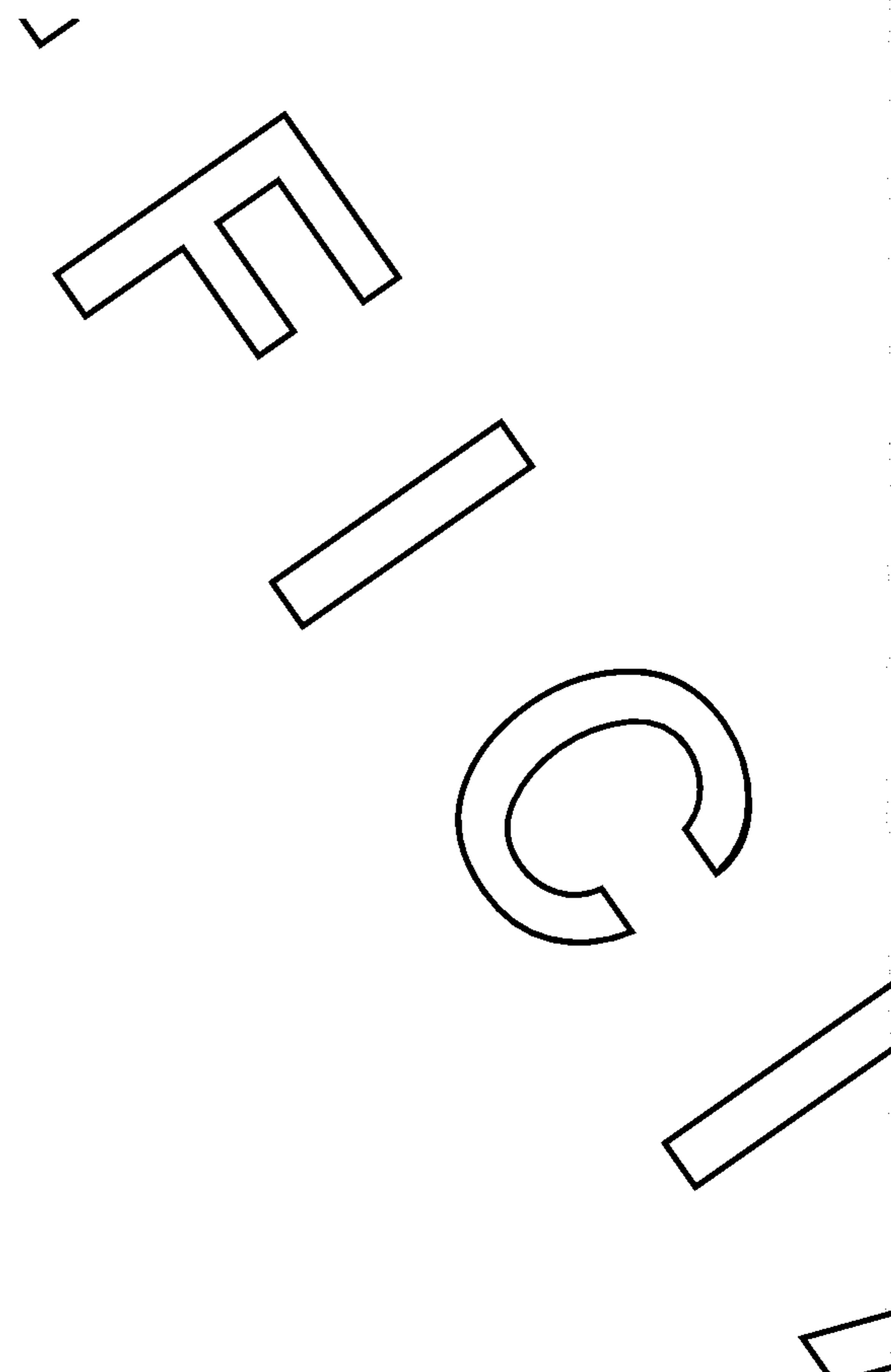


Exhibit "B"

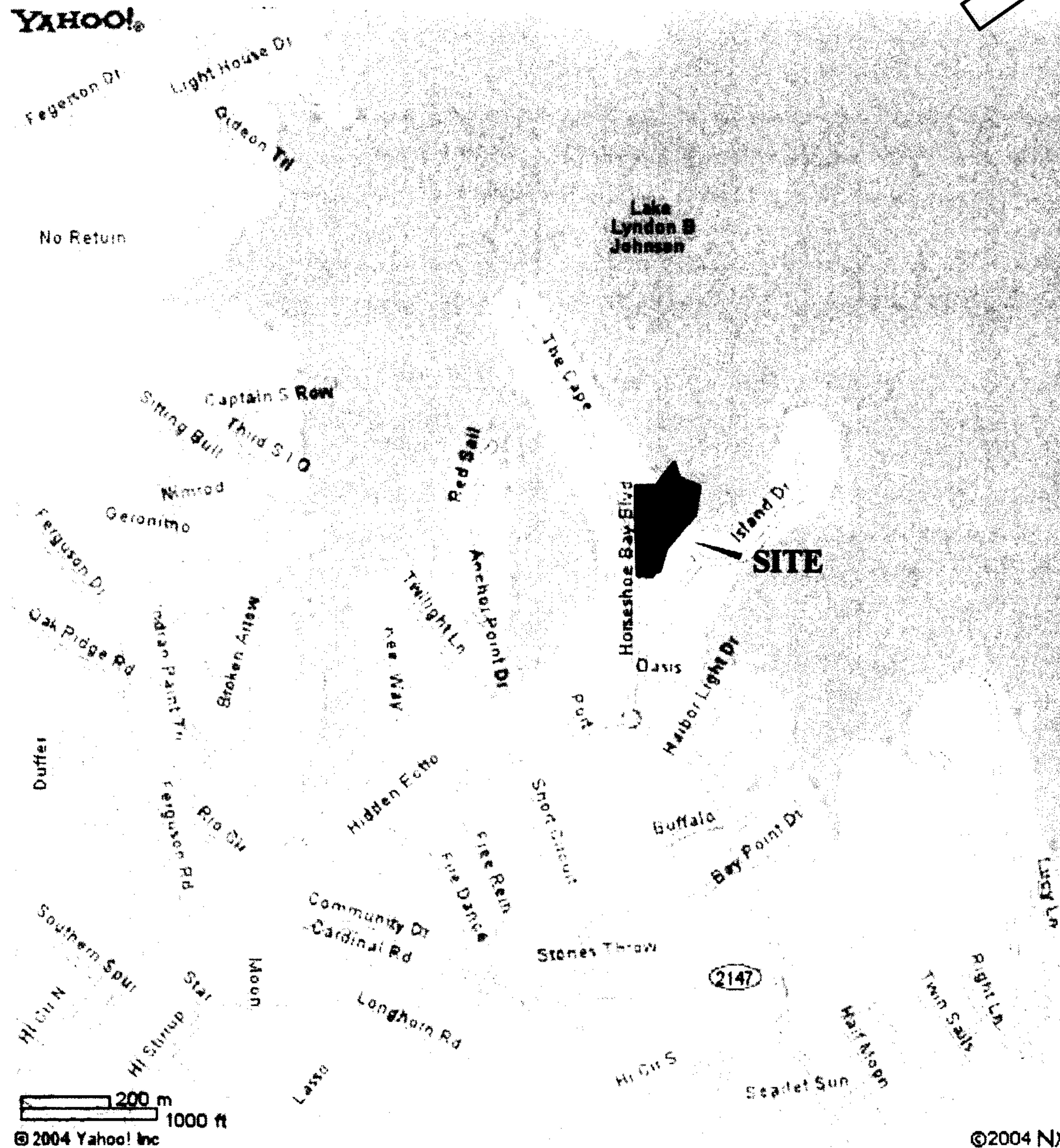


# Willis - Sherman Associates, Inc.



LAND SURVEYORS AND PLANNERS  
310 MAIN • MARBLE FALLS, TEXAS • 78654  
(830) 693-3566      FAX (830) 693-5362  
FIRM NUMBER: 10027600

**APPENDIX "D"**  
**THE WATERS AT**  
**HORSESHOE BAY**  
**RESORT CONDOMINIUM PHASE**  
**II AND III**  
**VICINITY MAP**



©2004 NAVTEQ

THIS SURVEY IS INTENDED TO SERVE AS A PLAT OF "THE WATERS AT HORSESHOE BAY RESORT CONDOMINIUM, PHASE II AND III, BUILDINGS 7, 8 AND 9 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 SECTION 82.059 OF THE TEXAS PROPERTY CODE

THIS SURVEY WAS MADE FOR THE BENEFIT OF HORSESHOE BAY RESORT DESTINATIONS, LLC

  
DATE 11/21/2023  
DONALD D. SHERMAN REGISTERED PROFESSIONAL LAND SURVEYOR NO. 1877

OFFICE: LERFRAILEY      JOB#: 15872

PAGE 1 OF 7




**APPENDIX "D"**  
**THE WATERS AT**  
**HORSESHOE BAY**  
**RESORT CONDOMINIUM PHASE III**  
**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.



**APPENDIX "D"**  
**THE WATERS AT**  
**HORSESHOE BAY**




# Willis - Sherman Associates, Inc.



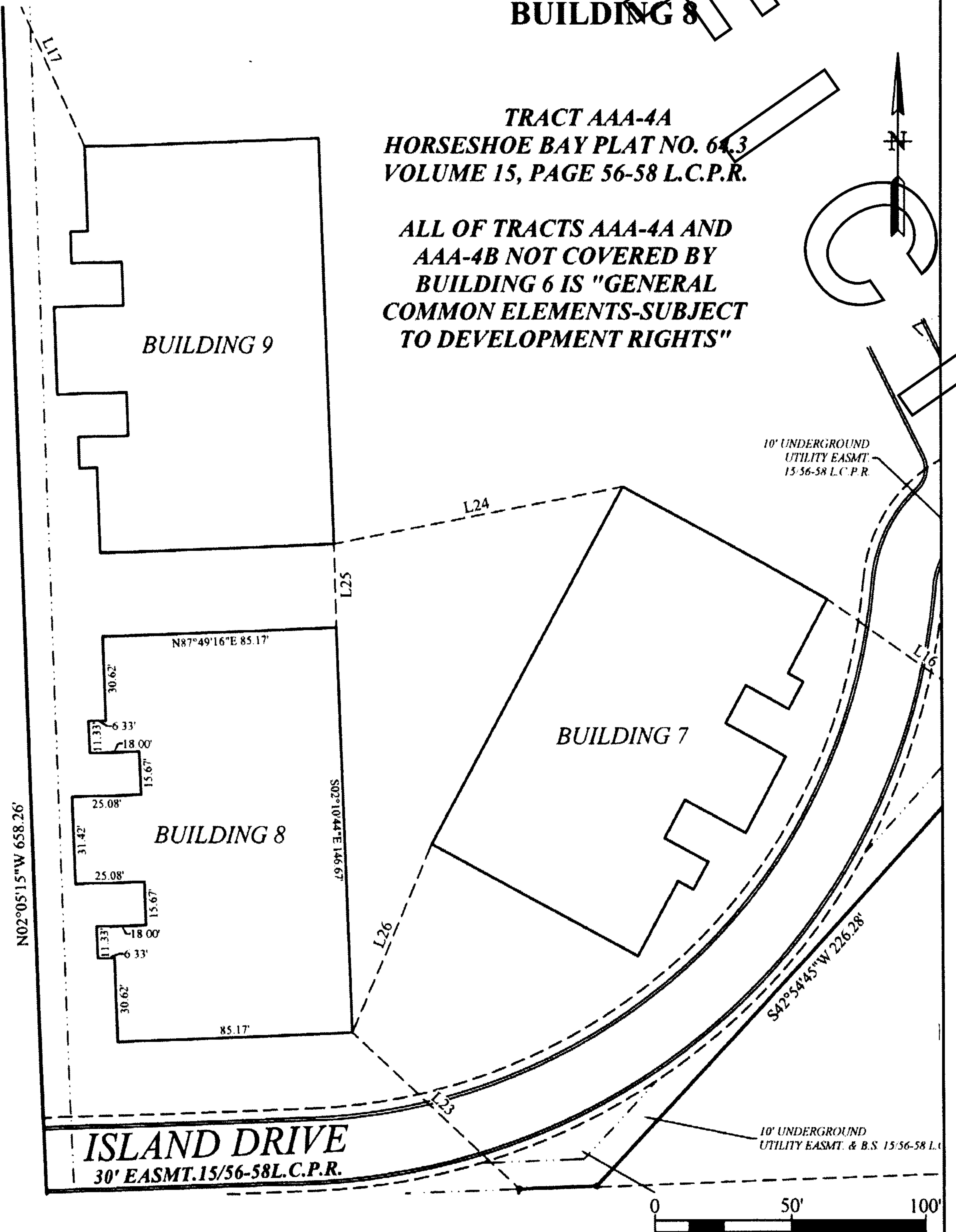
LAND SURVEYORS AND PLANNERS  
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(830) 693-3566      FAX (830) 693-5362  
FIRM NUMBER: 10027600

**APPENDIX "D"**  
**THE WATERS AT**  
**HORSESHOE BAY**  
**RESORT CONDOMINIUM PHASE III**  
**BUILDING**



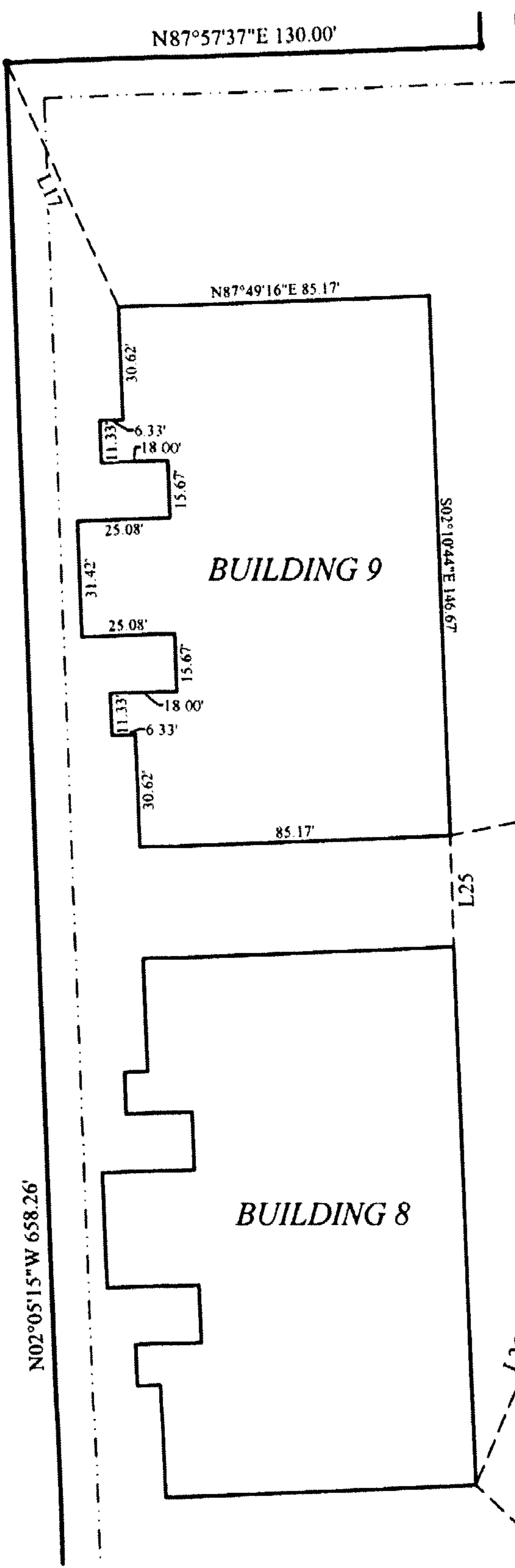


APPENDIX "D"  
THE WATERS AT  
HORSESHOE BAY  
RESORT CONDOMINIUM PHASE III  
BUILDING 8



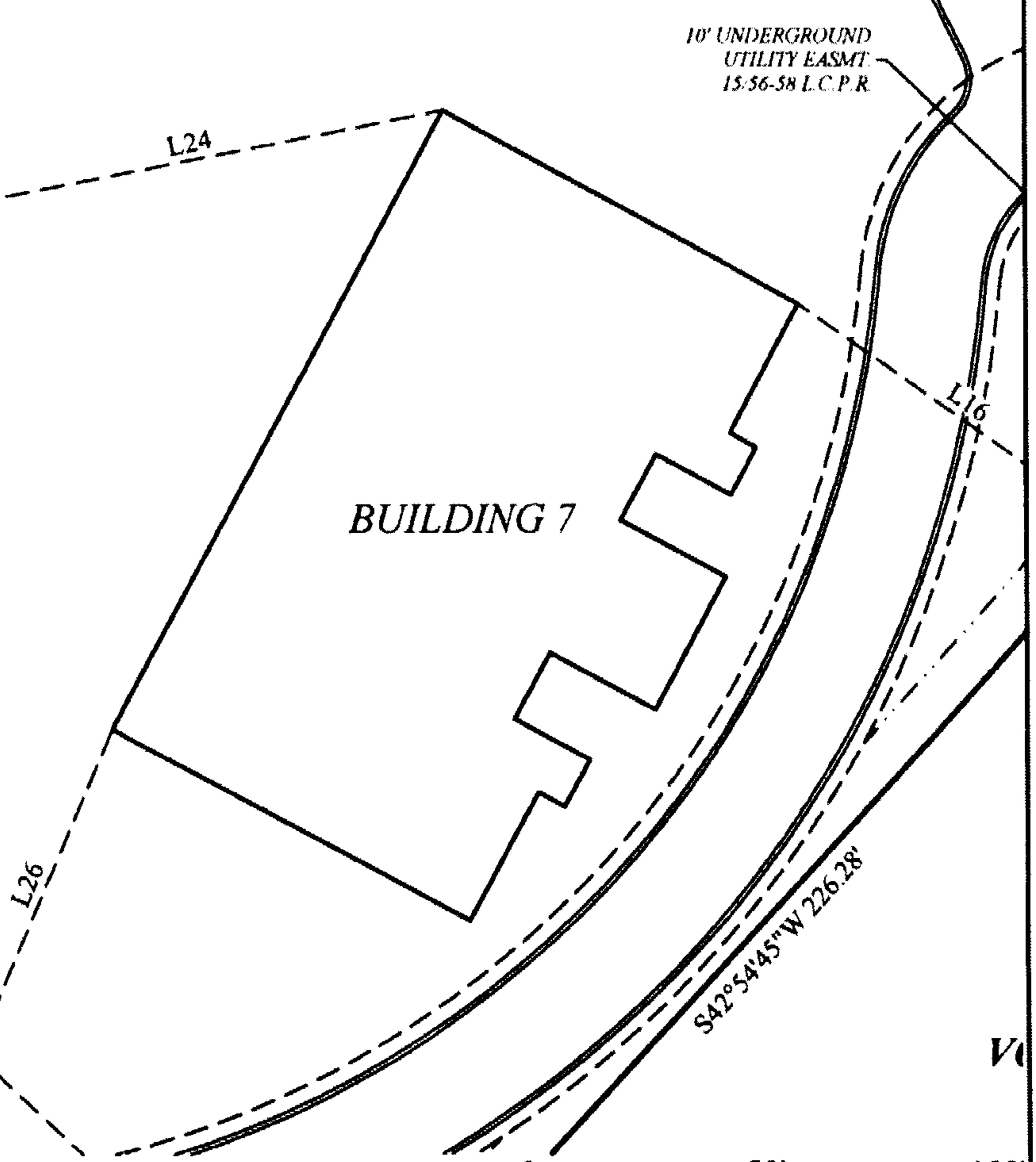


APPENDIX "D"  
THE WATERS AT  
HORSESHOE BAY  
RESORT CONDOMINIUM PHASE III  
BUILDING 9



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"





APPENDIX "D"

THE WATERS AT

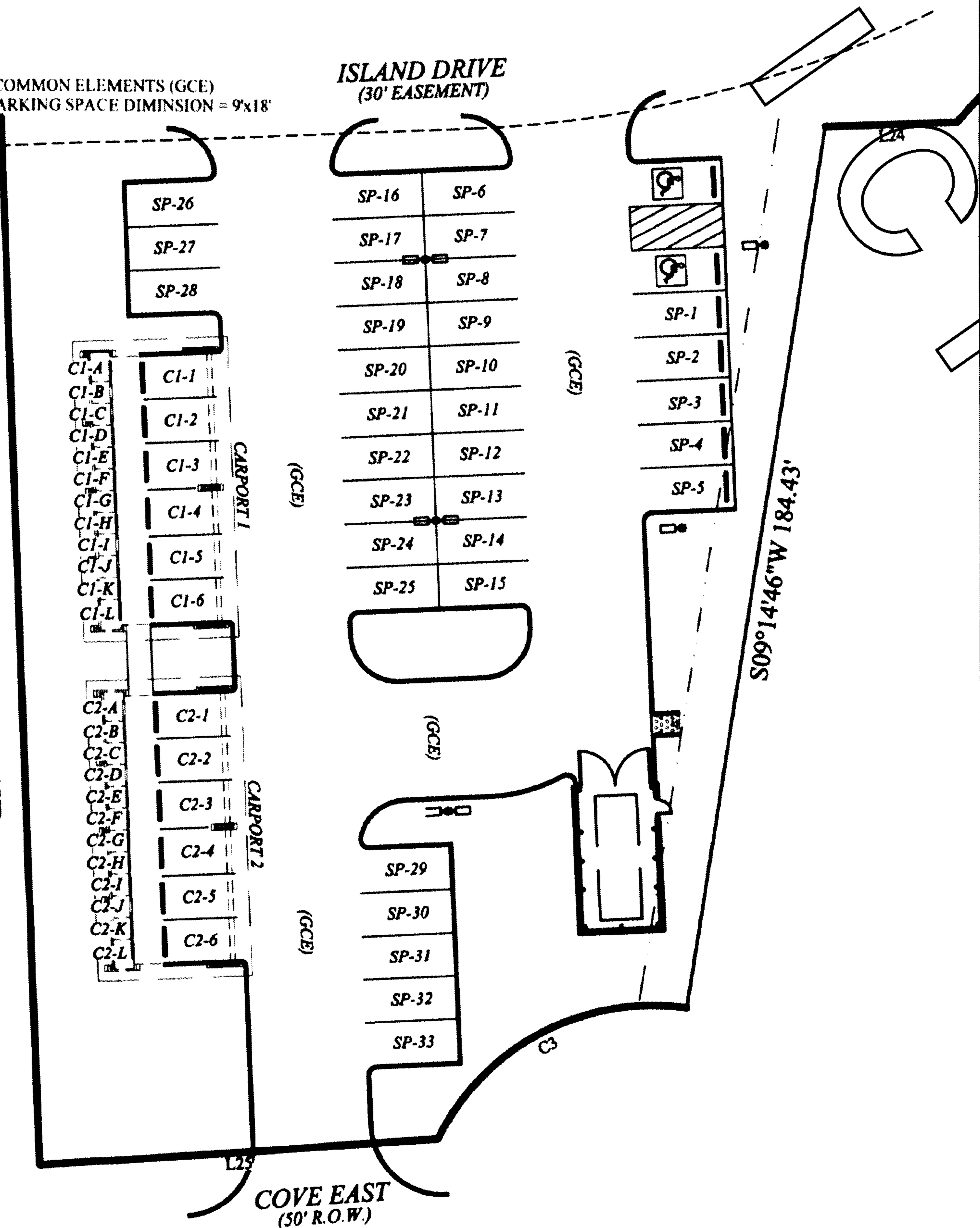
HORSESHOE BAY

RESORT CONDOMINIUM PHASE III  
PARKING SPACES AND STORAGE

NOTES:

GENERAL COMMON ELEMENTS (GCE)  
TYPICAL PARKING SPACE DIMINITION = 9'x18'

HORSESHOE BAY BLVD  
(100' R.O.W.)



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STATE OF TEXAS  
COUNTY OF LLANO

FILED AND RECORDED AT 10:25 O'CLOCK A M. ON  
THE 10 DAY OF November A.D. 2021.

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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 CONDOMINIUM Records of Llano County, Texas.

INSTRUMENT NO:



Marc Hadeler 21-10637

COUNTY CLERK, LLANO CO., TEXAS

BY LJatsch, DEPUTY NO OF PAGES: 16