



AFTER RECORDING RETURN TO:

Joshua D. Bernstein, Esq.
Armbrust & Brown, L.L.P.
100 Congress Ave., Suite 1300
Austin, Texas 78701

THIRD AMENDMENT TO DECLARATION OF
THE WATERS AT HORSHOE BAY RESORT CONDOMINIUM

A Residential Condominium Community Located in Llano County, Texas

DECLARANT: MDR WATERS, LP, a Texas limited partnership

Cross Reference to Declaration of The Waters at Horseshoe Bay Resort Condominium, recorded in Vol. 3, Pages 314-412 of the Official Public Records of Llano County, Texas, as amended by that certain First Amendment to Declaration of The Waters at Horseshoe Bay Resort Condominium, recorded in Vol. 3, Pages 446-476 of the Official Public Records of Llano County, Texas, that certain Second Amendment to Declaration of The Waters at Horseshoe Bay Resort Condominium, recorded as Document No. 07-9143 of the Official Public Records of Llano County, Texas, that certain First Supplement to Declaration of The Waters at Horseshoe Bay Resort Condominium, recorded in Vol. 3, Pages 524-539 of the Official Public Records of Llano County, Texas, and that certain Second Supplement to Declaration of The Waters at Horseshoe Bay Resort Condominium, recorded in Vol. 3, Pages 607-626 of the Official Public Records of Llano County, Texas.

THIRD AMENDMENT TO DECLARATION OF
THE WATERS AT HORSHOE BAY RESORT CONDOMINIUM

This Third Amendment to Declaration of Horseshoe Bay Resort Condominium (the "Amendment") is made by MDR WATERS, LP, a Texas limited partnership ("MDR Waters"), pursuant to the Texas Uniform Condominium Act ("TUCA"), and is as follows:

RECITALS:

A. The Waters at Horseshoe Bay Resort Condominium, a condominium regime (the "Regime"), located in Llano County, Texas, was established pursuant to that certain Declaration of The Waters at Horseshoe Bay Resort Condominium, recorded in Vol. 3, Pages 314-412 of the Official Public Records of Llano County, Texas, as amended by that certain First Amendment to Declaration of The Waters at Horseshoe Bay Resort Condominium, recorded in Vol. 3, Pages 446-476 of the Official Public Records of Llano County, Texas, that certain Second Amendment to Declaration of The Waters at Horseshoe Bay Resort Condominium, recorded as Document No. 07-9143 of the Official Public Records of Llano County, Texas, that certain First Supplement to Declaration of The Waters at Horseshoe Bay Resort Condominium, recorded in Vol. 3, Pages 524-539 of the Official Public Records of Llano County, Texas, and that certain Second Supplement to Declaration of The Waters at Horseshoe Bay Resort Condominium, recorded in Vol. 3, Pages 607-626 of the Official Public Records of Llano County, Texas (the "Declaration").

B. MDR Waters presently holds the rights of the "Declarant" under the Declaration.

C. During the "Development Period" (as defined in the Declaration), and pursuant to Section 82.058(c) of TUCA and *Section 20.4* of the Declaration and *Section B.3.8(d)* of Appendix B to the Declaration, Declarant may amend the Declaration unilaterally and without the consent of other owners or any mortgagee to create "Limited Common Elements" (as defined in the Declaration) within the Regime.

D. During the Development Period, and pursuant to *Section B.3.8(g)* of Appendix B to the Declaration, MDR Waters, as the Declarant under the Declaration, may amend the Declaration unilaterally and without the consent of other owners or any mortgagee to resolve conflicts, clarify ambiguities, and to correct misstatements, errors, or omissions in the Declaration.

E. The Development Period is a twenty (20) year period commencing on the date the Declaration was recorded in the Official Public Records of Llano County, Texas. The Declaration was recorded in the Official Public Records of Llano County, Texas on December 13, 2006; as such, the Development Period has not yet expired.

F. As set forth more fully hereinbelow, MDR Waters now desires to amend the Declaration for the purpose of: (i) converting from "General Common Elements" (as defined in the Declaration) to Limited Common Elements certain additional storage units within the Regime; (ii) correcting the designations of parking spaces and storage units which are currently incorrectly designated in the Declaration; and (iii) clarifying the designations of certain portions of the General Common Elements.

NOW THEREFORE, the Declaration is hereby amended as follows:

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1. Creation of Additional Storage Units. In accordance with Section 82.058(c) of TUCA and Section 20.4 of the Declaration and Section B.3.8(d) of Appendix B to the Declaration, Declarant hereby converts from General Common Elements to Limited Common Elements those storage units identified on the revised condominium plats and plans attached hereto and incorporated herein by reference as Attachment 1 (the "Revised Plats and Plans") as: (i) "PS13," "PS14," "PS15," "PS16," "PS17" within the "Podium Parking/Storage" area of Building 2, Building 3, and Building 4; (ii) "2CPAS1," "2CPAS2," "2CPAS3," "2CPAS4," "2CPAS5," "2CPAS6," "2CPAS7," "2CPAS8," "2CPAS9," "2CPAS10," "2CPAS11," "2CPAS12," "2CPAS13," and "2CPAS14" within the "Carport 'A' Parking/Storage" area of Building 2; and (iii) "2CPBS1," "2CPBS2," "2CPBS3," "2CPBS4," "2CPBS5," "2CPBS6," "2CPBS7," "2CPBS8," "2CPBS9," "2CPBS10," "2CPBS11," and "2CPBS12" within the "Carport 'B' Parking/Storage" area of Building 2.

2. Redesignation of Parking Spaces. The designation of each parking space within or serving Building 2, Building 3, Building 4, and Building 6 shall be as set forth on the Revised Plats and Plans, which shall hereafter control in lieu of the designations previously set forth in the Declaration and the Plats and Plans attached thereto.

3. Clarification of General Common Element Designations. The Revised Plats and Plans clarify the designations of the following portions of the General Common Elements, which designations were not previously set forth in the Declaration: (i) the trash chute and trash room identified as "TR # 18" in the "First Floor Living Area" of Building 2, Building 3 and Building 4; (ii) the trash chute and trash room identified as "TR # 19" in the "Second Floor Living Area" of Building 2, Building 3 and Building 4; (iii) the trash chute and trash room identified as "TR # 20" in the "Third Floor Living Area" of Building 2, Building 3 and Building 4; (iv) the trash chute and trash room identified as "TR # 21" in the "Fourth Floor Living Area" of Building 2, Building 3 and Building 4; (v) the trash chute and trash room identified as "TR # 22" in the "Fifth Floor Living Area" of Building 2, Building 3 and Building 4; (vi) the trash chute and trash room identified as "TR # 23" in the "Sixth Floor Living Area" of Building 2, Building 3 and Building 4; (vii) the "Elev. Equip" and "Housekeeping" areas identified in the "Podium Parking/Storage" area of Building 2, Building 3 and Building 4.

4. Assignment of Parking Spaces and Storage Units. The assignments of parking spaces and storage units within or serving Building 2, Building 3, Building 4 and Building 6 to the Units served thereby are hereby deleted in their entirety and replaced with the assignments of parking spaces and storage units to the Units served thereby as set forth on Attachment 2, attached hereto and incorporated herein by reference.

5. Effect of Revised Plats and Plans. Those portions of the condominium plats and plans included within the Declaration which relate to Building 2, Building 3, Building 4, and Building 6 are hereby deleted in their entirety and replaced with the Revised Plats and Plans.

6. Miscellaneous. Any capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Declaration. Unless expressly amended by this Amendment, all other terms and provisions of the Declaration remain in full force and effect as written, and are hereby ratified and confirmed.

EXECUTED to be effective as of the 21st day of May, 2008.

DECLARANT:

MDR WATERS, LP, a Texas limited partnership

By: MDR WATERS GP, LLC, a Texas limited liability
company, its General Partner

Todd S. White
By: Todd S. White
Printed Name: Todd S. White
Title: Vice President

THE STATE OF TEXAS §

COUNTY OF Dallas §

This instrument was acknowledged before me this 21 day of May, 2008 by
Todd S. White, Vice President of MDR Waters GP, LLC, a Texas limited liability
company, General Partner of MDR Waters, LP, a Texas limited partnership, on behalf of said limited
liability company and limited partnership.

(SEAL)



Mary Jo Cuny
Notary Public Signature

ATTACHMENT 1
[REVISED PLATS AND PLANS]

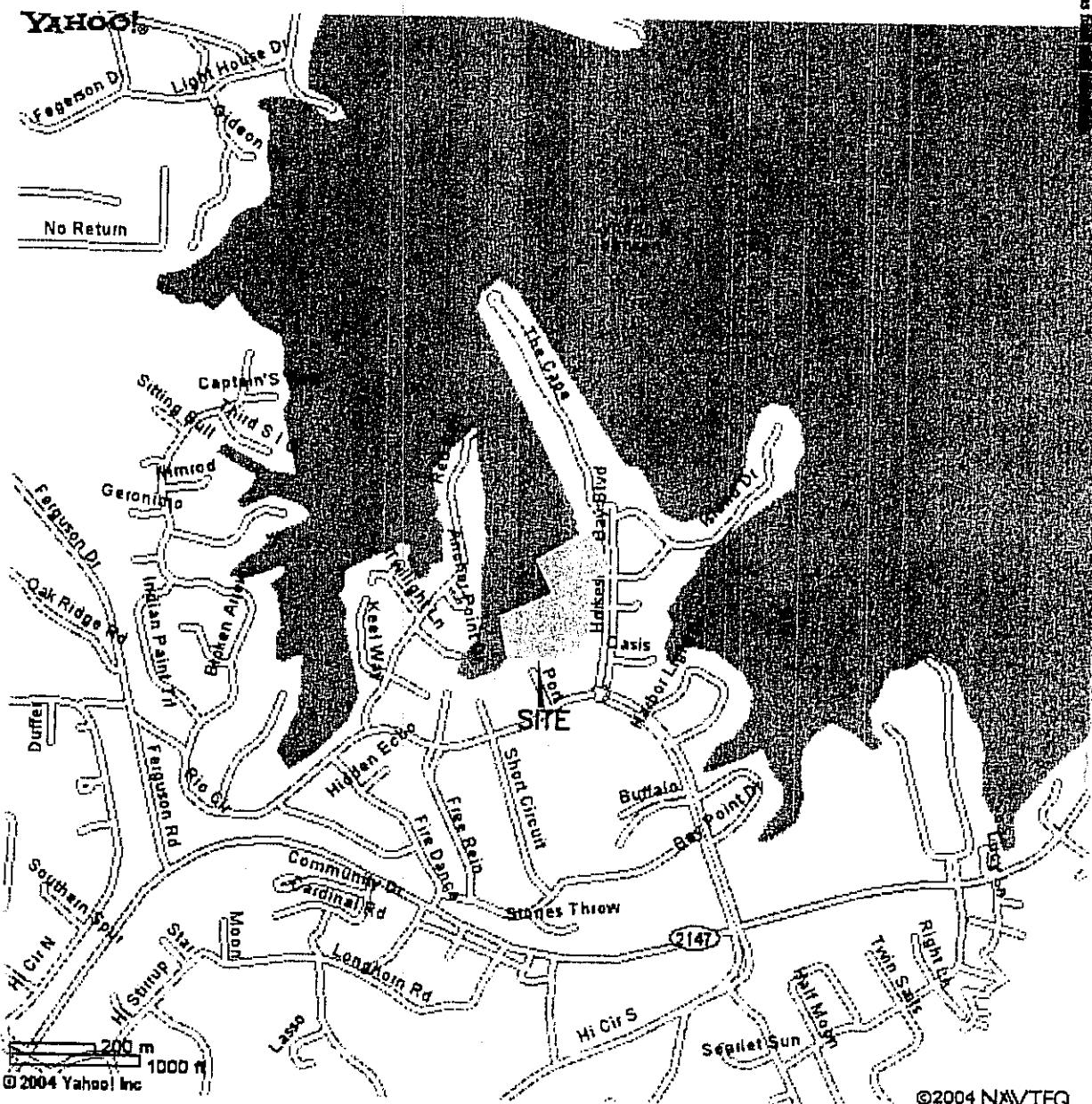
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APPENDIX "D" THE WATERS AT HORSESHOE BAY RESORT CONDOMINIUM VICINITY MAP

ORDER'S MEMORANDUM
In orientation, this instrument was found
for the best photographic reproduction
in inelasticity, carbon or photo copy, discontinued
etc. All blackouts, additions and
present at the time the instrument was filed



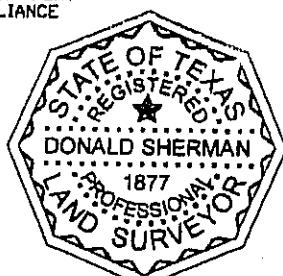
THIS SURVEY IS INTENDED TO SERVE AS A PLAT OF "THE WATERS AT HORSESHOE BAY RESORT CONDOMINIUM", BUILDINGS 2, 3 AND 4 LOCATED ON TRACT AAA-1A, HORSESHOE BAY, PLAT NO. 643 RECORDED IN VOLUME 15, PAGES 56 THRU 58 OF THE PLAT RECORDS OF LlANO COUNTY, TEXAS, AND THIS PLAT CONTAINS ALL INFORMATION REQUIRED 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. 12144

DATE

5/7/08

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APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
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.

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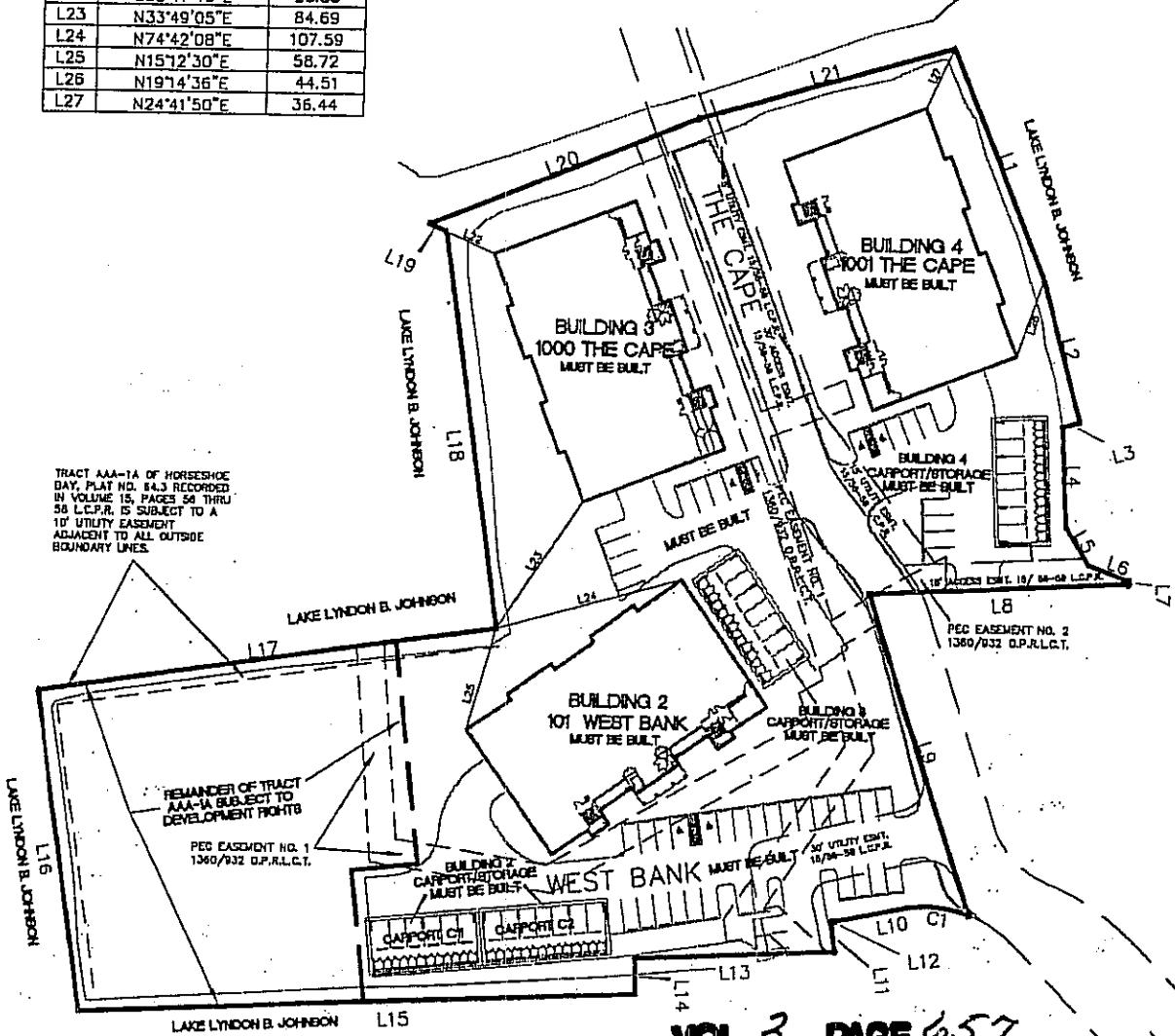
THE WATERS AT HORSESHOE BAY RESORT CONDOMINIUM

SITE PLAN

SCALE: 1" = 100'

LINE TABLE		
LINE	BEARING	LENGTH
L1	N22°24'30"W	137.93
L2	N15°43'40"W	80.70
L3	N74°16'20"E	10.00
L4	N03°14'52"W	56.00
L5	N32°22'00"W	24.55
L6	N69°47'21"W	23.74
L7	S01°36'36"E	1.73
L8	N86°52'20"E	144.13
L9	S18°01'09"E	187.52
L10	S78°29'32"W	40.81
L11	S07°16'38"E	17.07
L12	S85°30'19"W	1.96
L13	N87°13'00"E	112.06
L14	S02°30'49"E	19.66
L15	N87°31'47"E	312.02
L16	S08°24'29"E	180.01
L17	S81°35'31"W	258.00
L18	S08°24'29"E	221.00
L19	S66°00'23"E	10.45
L20	S67°44'47"W	161.82
L21	N73°59'42"E	147.86
L22	S65°47'49"E	28.85
L23	N33°49'05"E	84.69
L24	N74°42'08"E	107.59
L25	N15°12'30"E	58.72
L26	N19°14'36"E	44.51
L27	N24°41'50"E	36.44

CURVE TABLE					
CURVE	LENGTH	RADIUS	DELTA	BEARING	CHORD
C1	34.47	70.13	28°09'34"	N83°46'55"W	34.12



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**APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 2**

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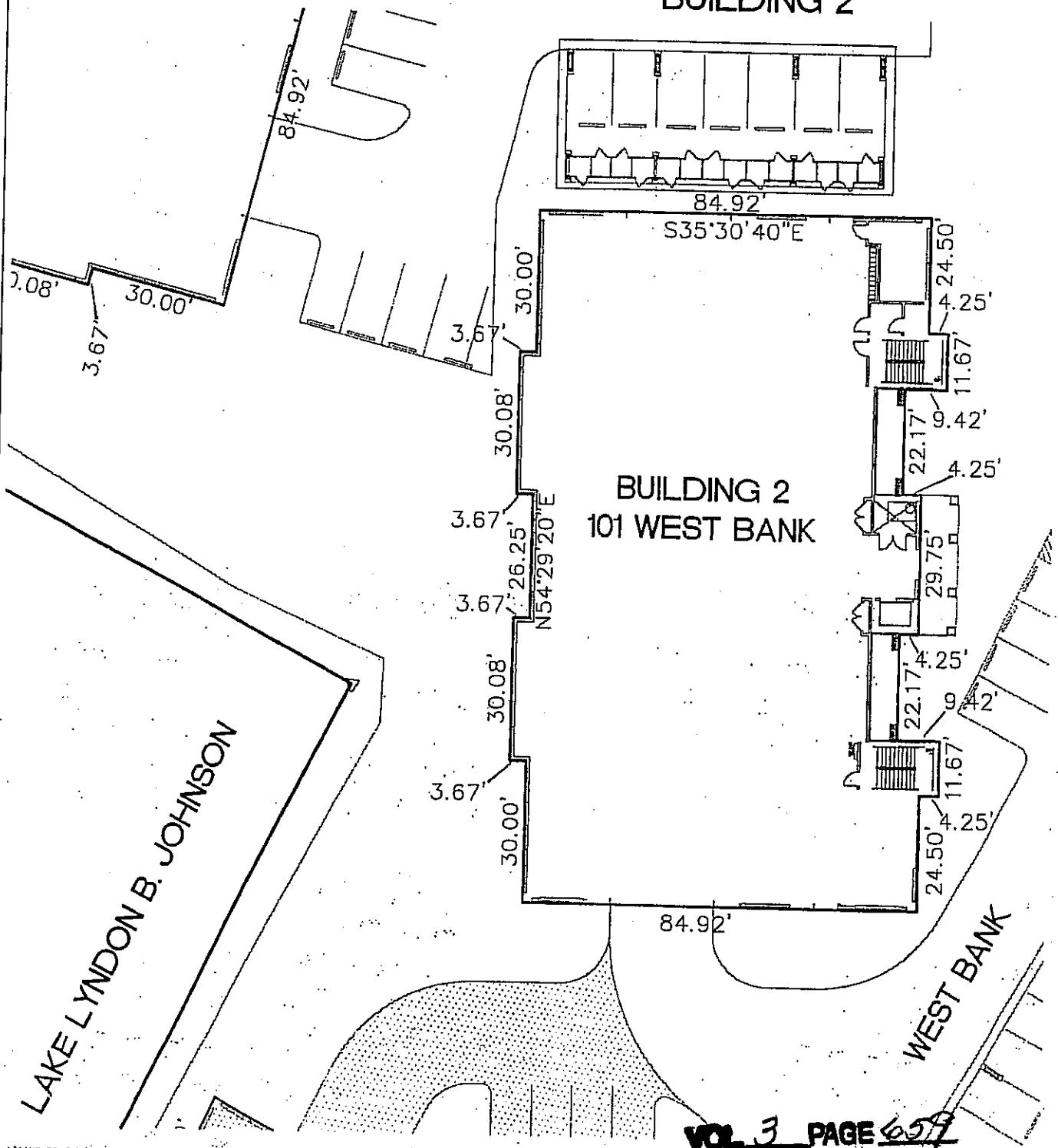


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APPENDIX "D"

THE WATERS AT HORSESHOE BAY RESORT CONDOMINIUM

BUILDING 2



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APPENDIX "D"

THE WATERS AT HORSESHOE BAY RESORT CONDOMINIUM BUILDING 2

NOTES:

1. STORAGE SPACE LABEL DEFINITION:
2 (BUILDING 2) C (CORRIDOR) S (STORAGE) 1 (LIVING AREA LEVEL)

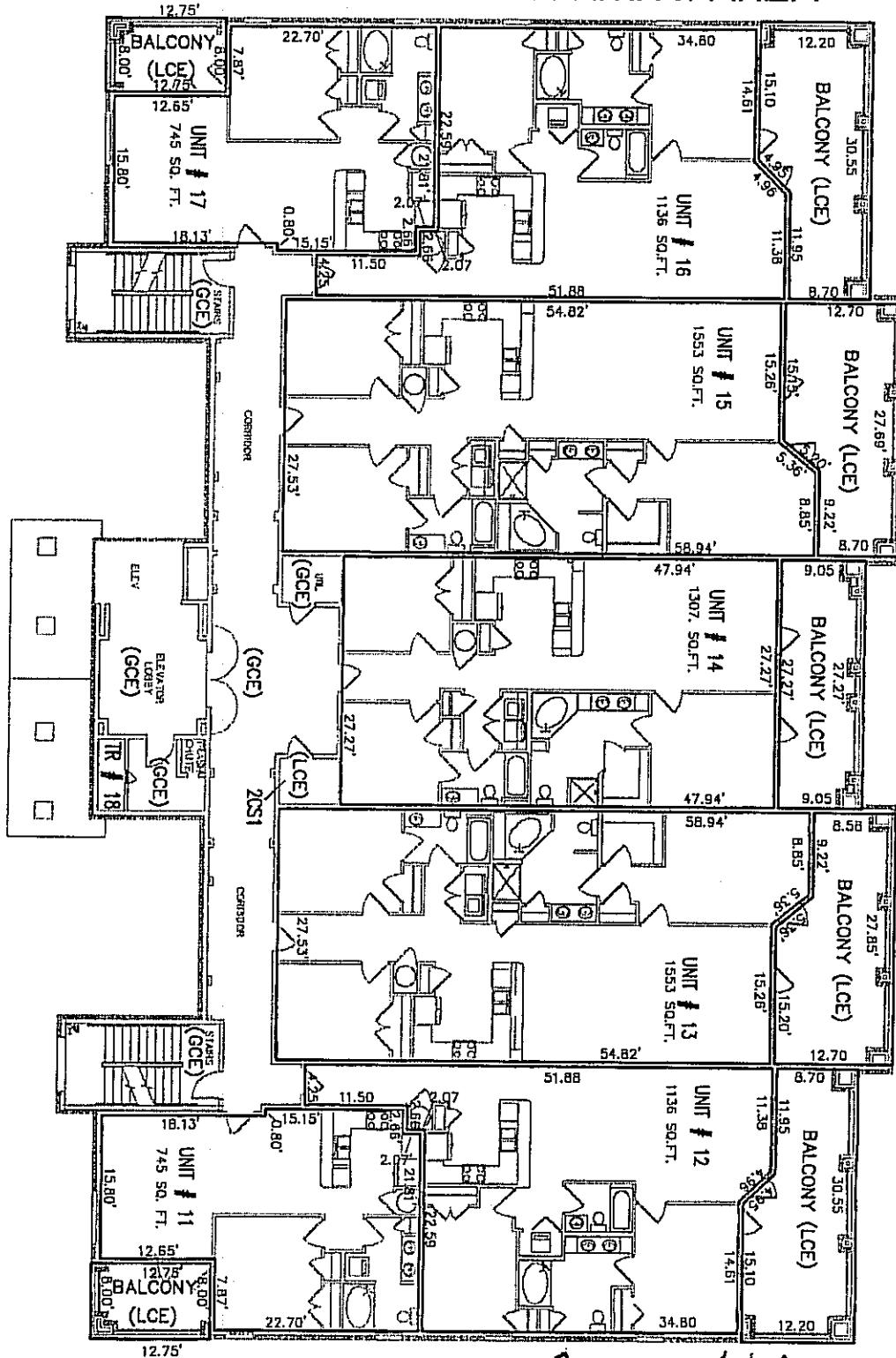
5. STORAGE SPACE DIMENSION
2CSI = 5.17' x 6.57'

2001 = 0.15 ± 0.03

101 WEST BAN

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

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



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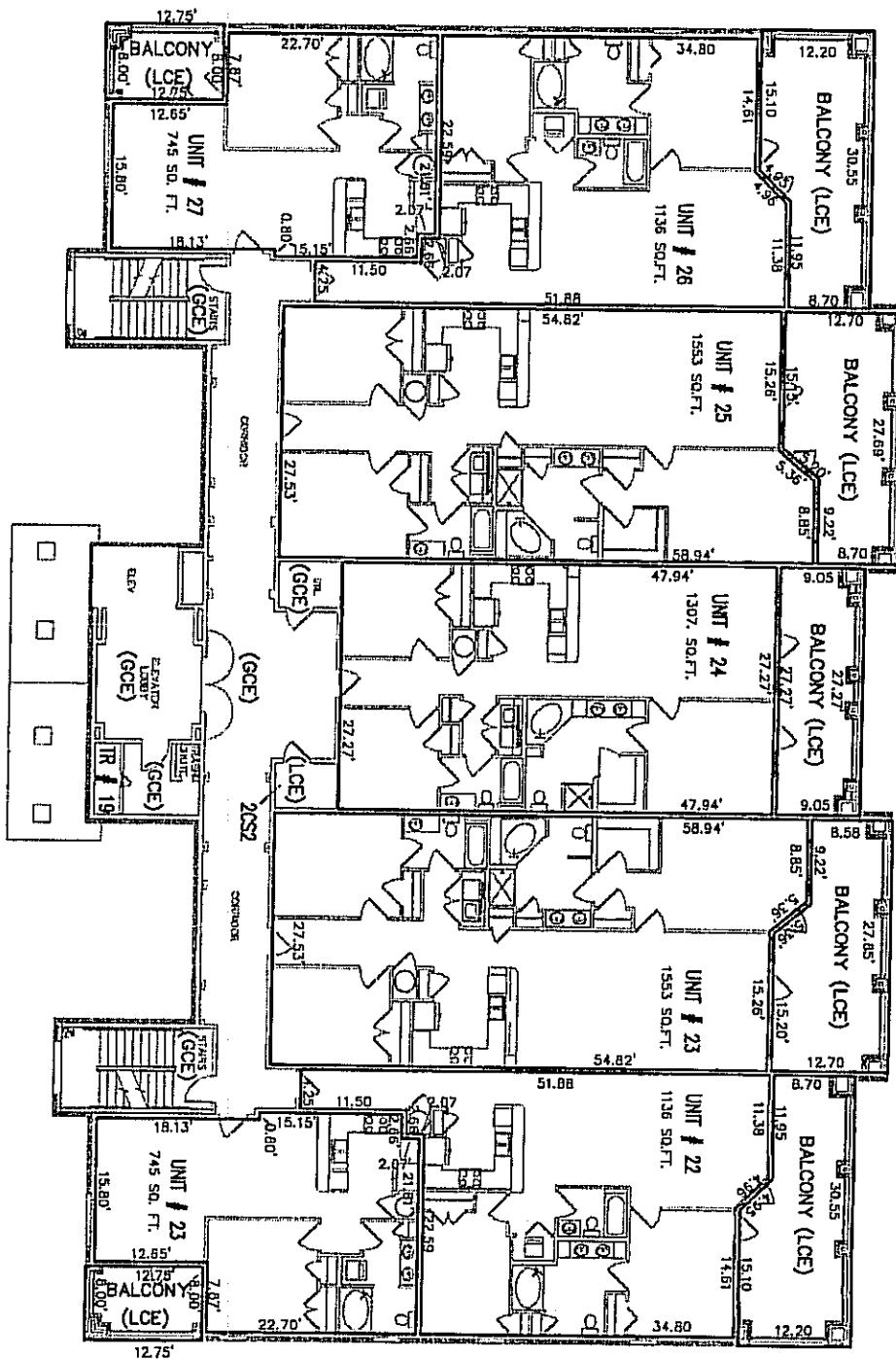
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NOTES:

1. STORAGE SPACE LABEL DEFINITION:
2 (BUILDING 2) C (CORRIDOR) S (STORAGE) 2 (LIVING AREA LEVEL)
5. STORAGE SPACE DIMENSION
 $2CS2 = 5.13' \times 6.57'$

APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 2
SECOND FLOOR LIVING AREA

101 WEST BANK



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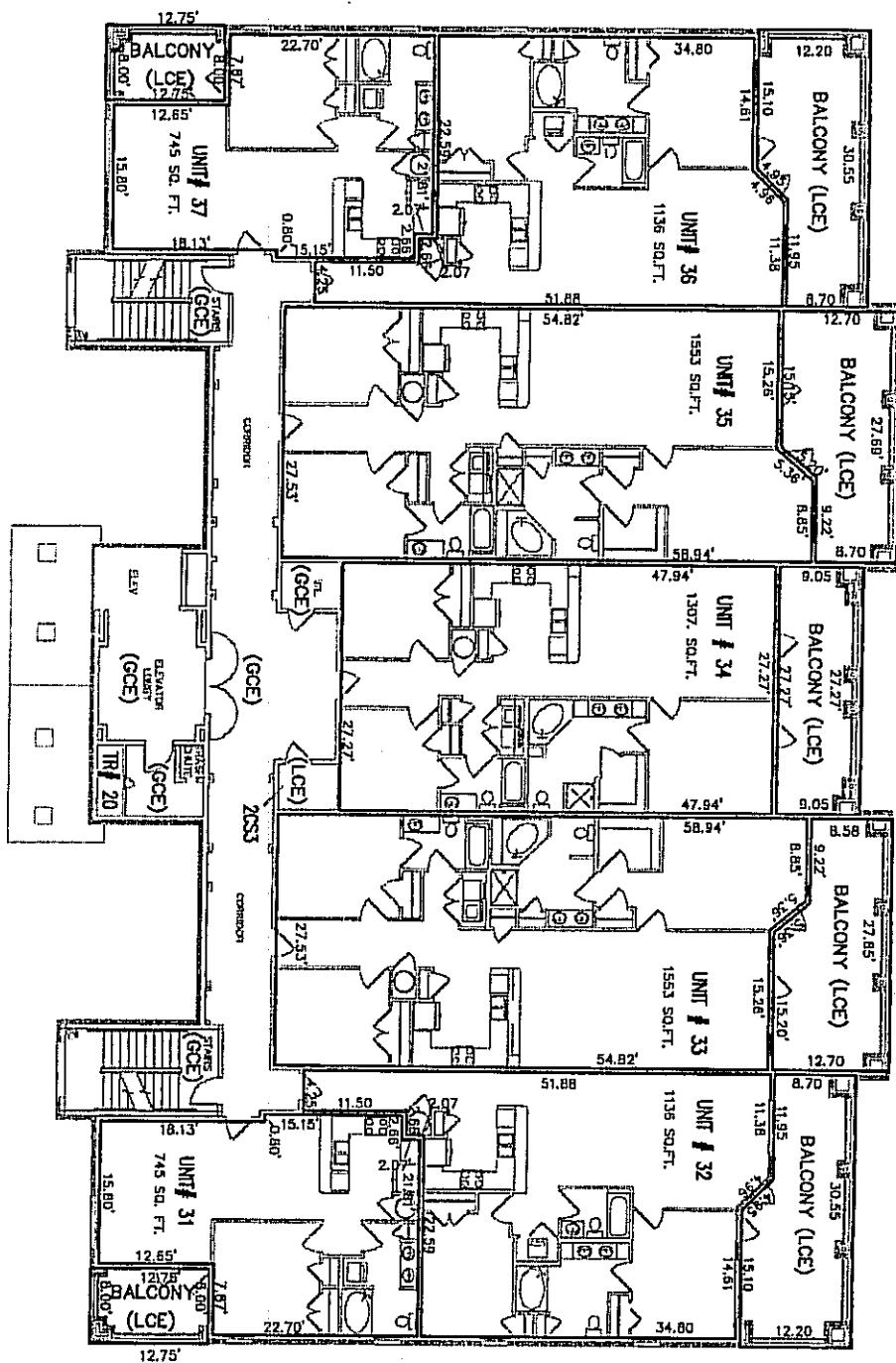


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APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 2
THIRD FLOOR LIVING AREA

NOTES:

1. STORAGE SPACE LABEL DEFINITION:
2 (BUILDING 2) C (CORRIDOR) S (STORAGE) 3 (LIVING AREA LEVEL)
5. STORAGE SPACE DIMENSION
2CS3 = 5.13' X 6.57'



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

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NOTES:

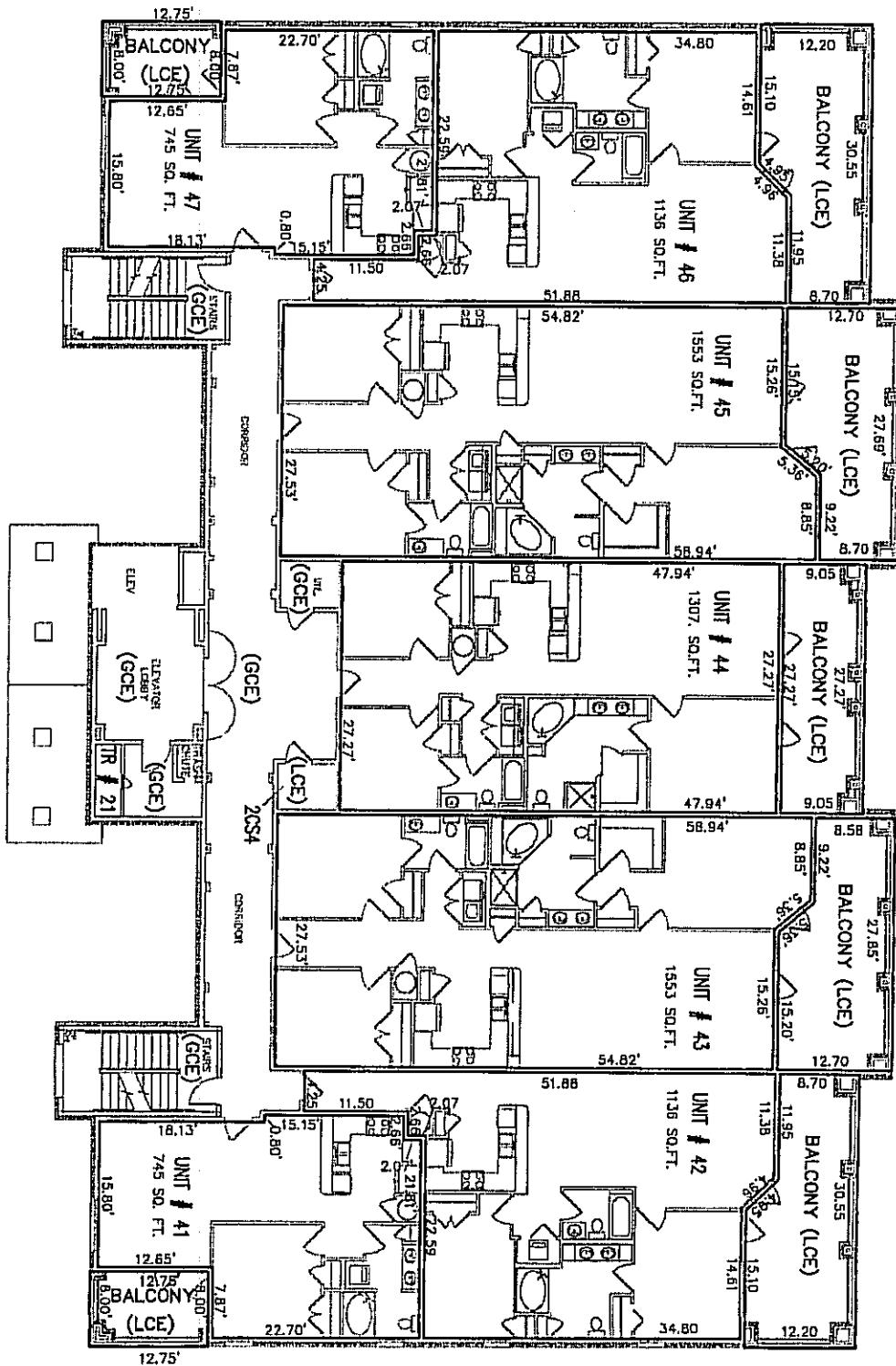
1. STORAGE SPACE LABEL DEFINITION:
- 2 (BUILDING 2) C (CORRIDOR) 5 (STORAGE) 4 (LIVING AREA LEVEL)
5. STORAGE SPACE DIMENSION
2CS4 = 5.13' X 6.57'

APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 2

FOURTH FLOOR LIVING AREA

101 WEST BANK

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



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APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 2
FIFTH FLOOR LIVING AREA

NOTES:

1. STORAGE SPACE LABEL DEFINITION:
2 (BUILDING 2) C (CORRIDOR) S (STORAGE) 5 (LIVING AREA LEVEL)
 5. STORAGE SPACE DIMENSION
2066 - 5 1/2' x 6 5/8'

STORAGE SPACE DIMENSION
C55 = 5.13' X 6.57'

→ O →
W E S T
→
B A N Z
→

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

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

Architectural floor plan of a building section, likely a residential complex, showing the layout of various units and common areas. The plan includes the following details:

- Units:** Units are labeled with unit numbers and square footage. For example, Unit #57 is 1135 SQ.FT., Unit #56 is 1138 SQ.FT., Unit #55 is 1553 SQ.FT., Unit #54 is 1307 SQ.FT., Unit #53 is 1553 SQ.FT., Unit #52 is 1136 SQ.FT., and Unit #51 is 745 SQ.FT.
- Balconies:** Several balconies are shown, labeled as (LCE) or (GCE). For instance, there are balconies above Units 57, 56, 55, 54, 53, and 51.
- Common Areas:** The plan includes a central corridor, a staircase (STAIRS (GCE)), an elevator (ELEVATOR (GCE)), and a laundry room (LAUNDRY (GCE)).
- Dimensions:** Room dimensions are provided in feet and inches. For example, a room might be 12' 0" x 10' 0".
- Labels:** Other labels include "CORRIDOR", "STAIRS (GCE)", "ELEVATOR (GCE)", "LAUNDRY (GCE)", and "2CS5".

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THE WATERS AT
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RESORT CONDOMINIUM
BUILDING 2

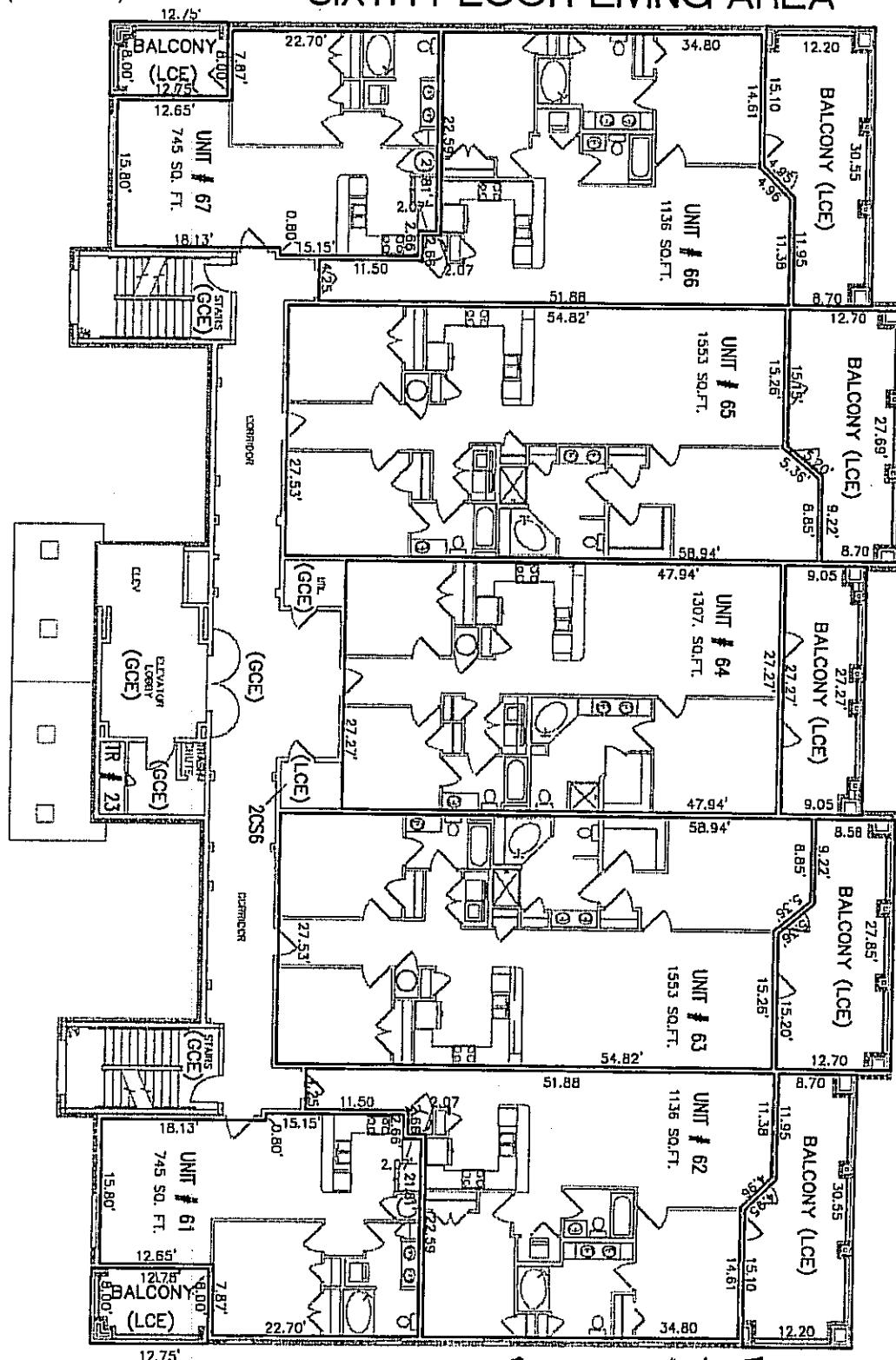
NOTES:

1. STORAGE SPACE LABEL DEFINITION:
2 (BUILDING 2) C (CORRIDOR) S (STORAGE) 6 (LIVING AREA LEVEL)
 5. STORAGE SPACE DIMENSION
2CS6 = 5 13" X 5 57"

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

WEST BANZAI

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



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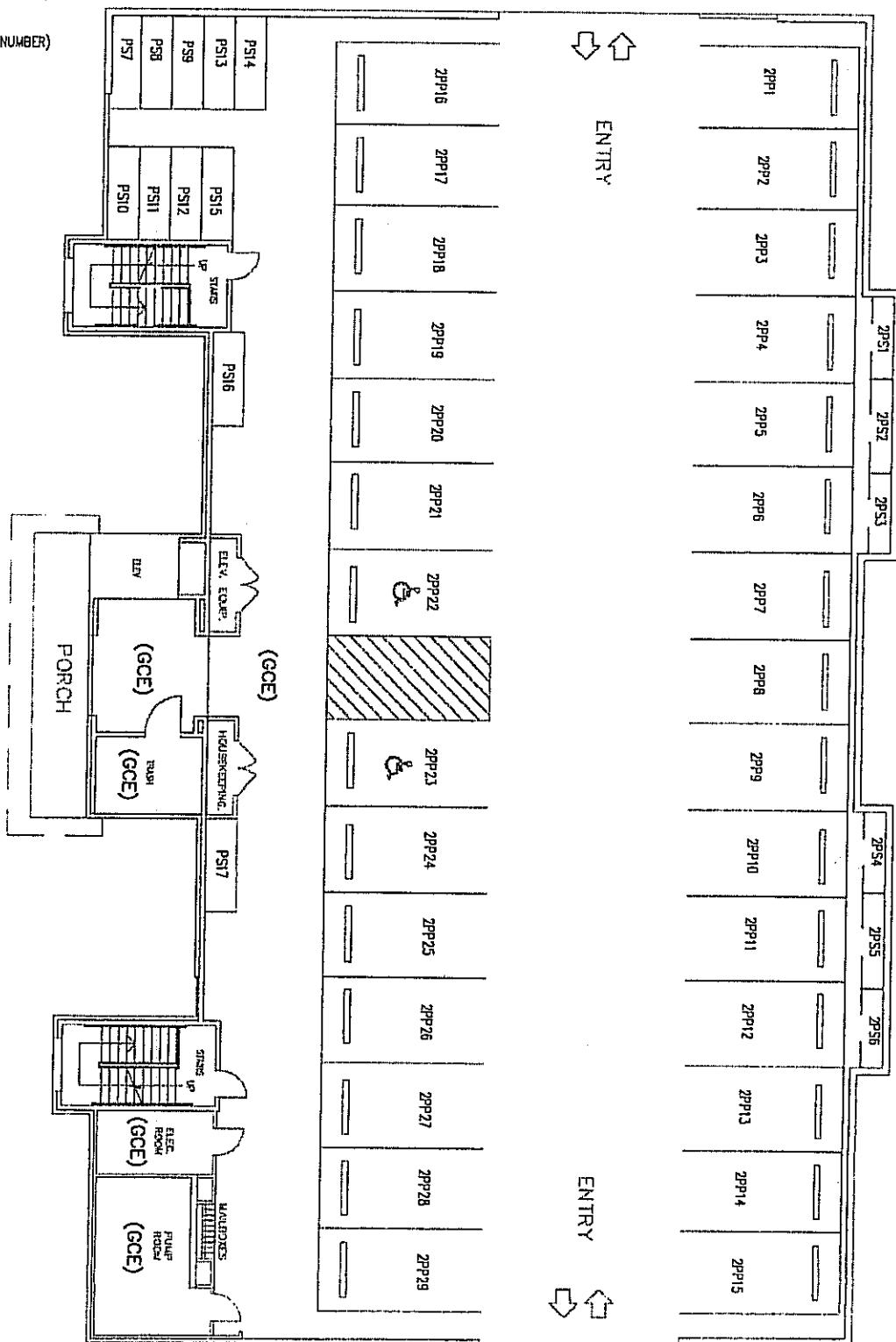
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NOTES:

1. ALL PARKING AND STORAGE SPACES SHOWN HEREON ARE LIMITED COMMON ELEMENTS
2. TYPICAL PARKING SPACE LABEL DEFINITION:
2 (BUILDING 2) P (PODIUM) P (PARKING) 1 (SPACE NUMBER)
3. TYPICAL STORAGE SPACE LABEL DEFINITION:
2 (BUILDING 2) P (PODIUM) S (STORAGE) 1 (SPACE NUMBER)
4. TYPICAL PARKING SPACE DIMENSION = 9.0' X 18.0'
5. TYPICAL STORAGE SPACE DIMENSION
2PS1 THRU 2PS6 = 2.5' X 9.5'
2PS7 THRU 2PS12 = 4.0' X 8.0'

APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 2

PODIUM PARKING/STORAGE



101 WEST BANK



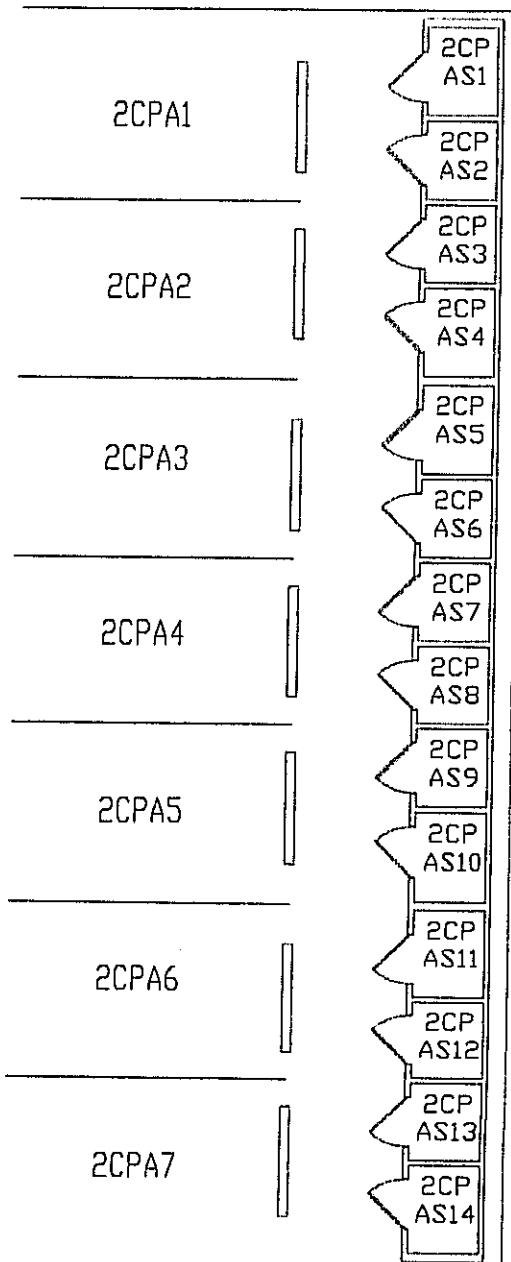
NOTES:

1. ALL PARKING AND STORAGE SPACES SHOWN HEREON ARE LIMITED COMMON ELEMENTS
2. TYPICAL PARKING SPACE LABEL DEFINITION:
2 (BUILDING 2) C2 (CARPORT TYPE) P (PARKING) 1 (SPACE NUMBER)
3. TYPICAL STORAGE SPACE LABEL DEFINITION:
2 (BUILDING 2) C2 (CARPORT TYPE) S (STORAGE) 1 (SPACE NUMBER)
4. TYPICAL PARKING SPACE DIMENSION = 9.0' X 18.0'
5. TYPICAL STORAGE SPACE DIMENSION
2C2S1 AND 2C2S14 = 3.75' X 4.75'
2C2S2 THRU 2C2S13 = 3.75' X 4.25'

APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 2

CARPORT "A" PARKING/STORAGE

101
WEST
BAY



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APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 2

NOTES:

1. ALL PARKING AND STORAGE SPACES SHOWN HEREON ARE LIMITED COMMON ELEMENTS

2. ALL STORAGE SPACES SHOWN HEREON ARE GENERAL COMMON ELEMENTS

3. TYPICAL PARKING SPACE LABEL DEFINITION:

2 (BUILDING 2) C11 (CARPORT TYPE) P (PARKING) 1 (SPACE NUMBER)

4. TYPICAL PARKING SPACE DIMENSION = 9.0' X 18.0'

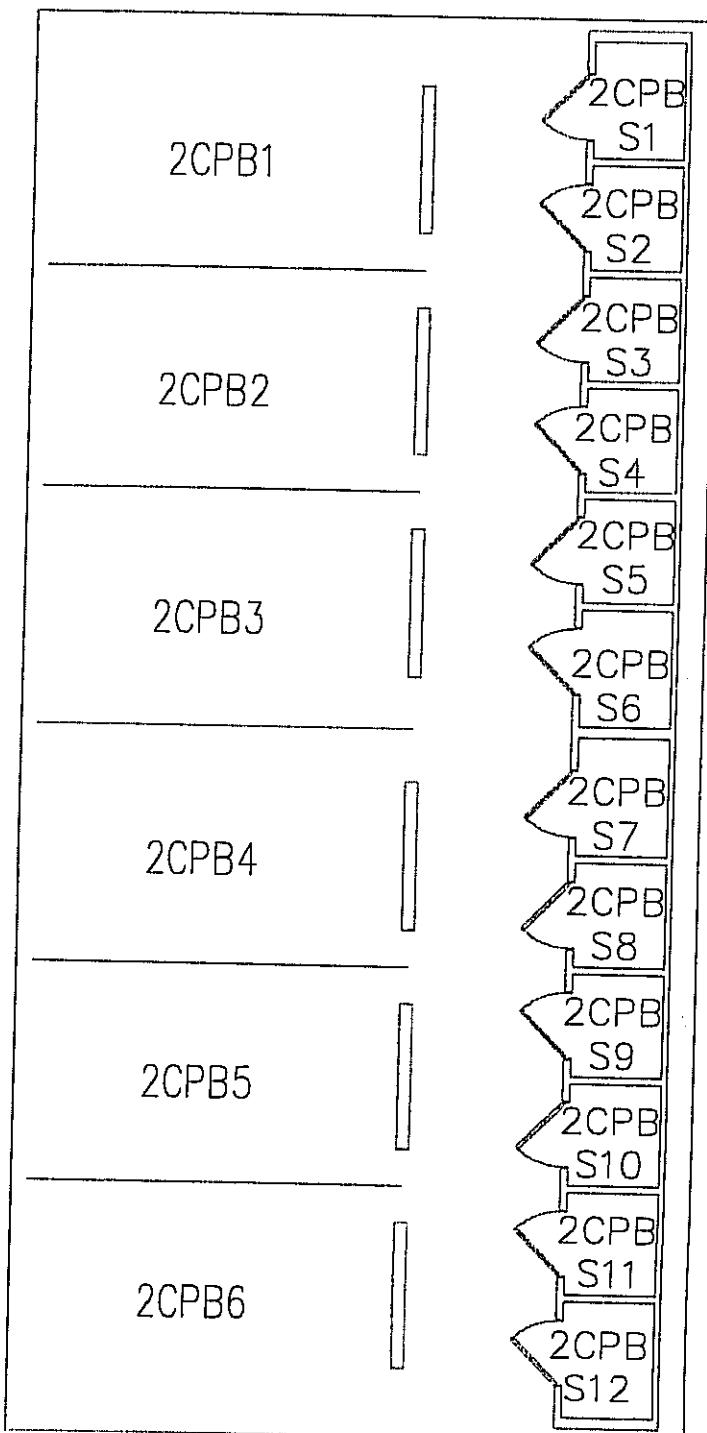
5. TYPICAL STORAGE SPACE DIMENSION

END STORAGE SPACES = 3.75' X 4.75'

INTERIOR STORAGE SPACES = 3.75' X 4.25'

101
WEST BANK

CARPORT "B" PARKING/STORAGE



APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 3

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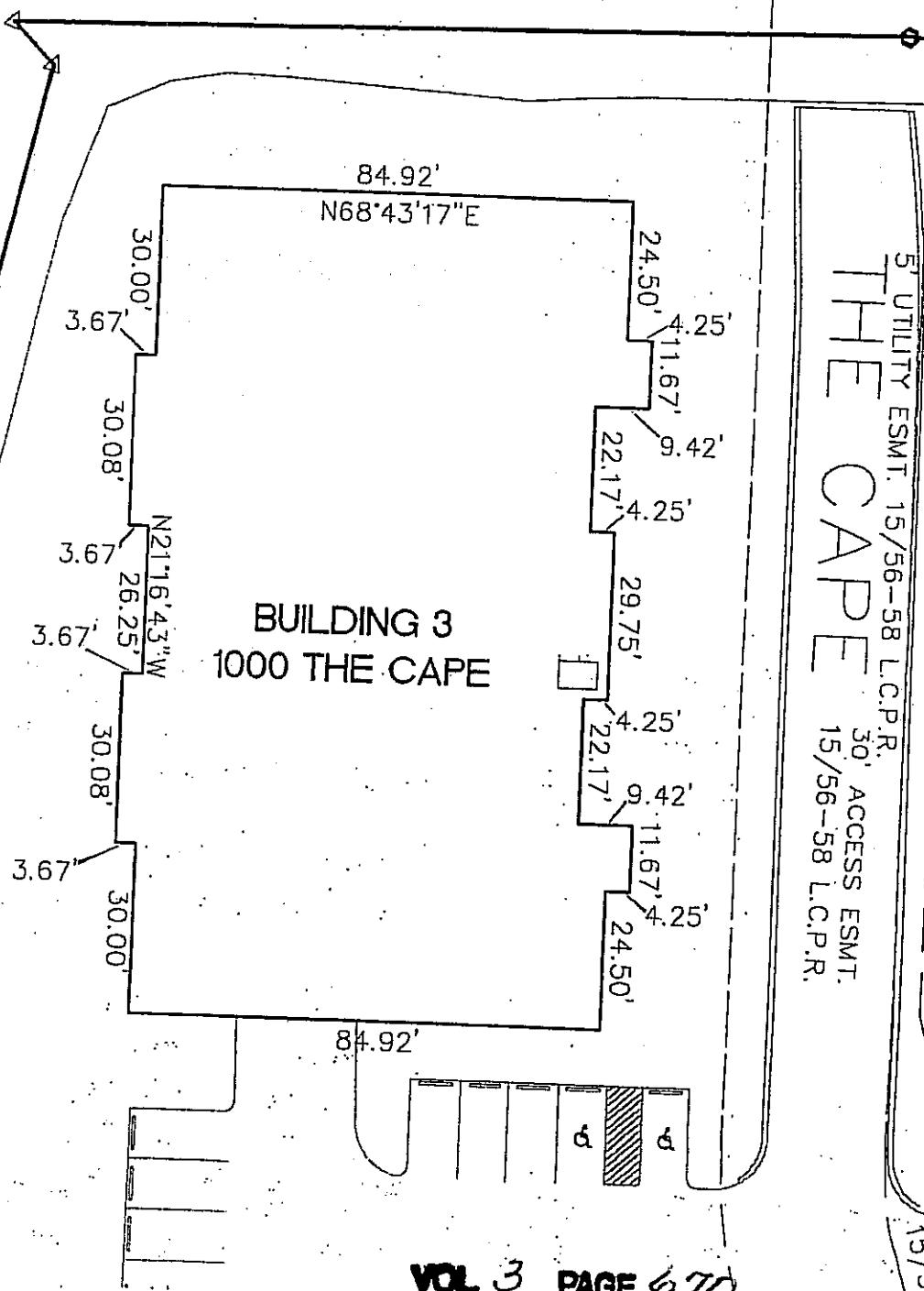
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APPENDIX "D"

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BUILDING 3

LAKE LYNDON B. JOHNSON



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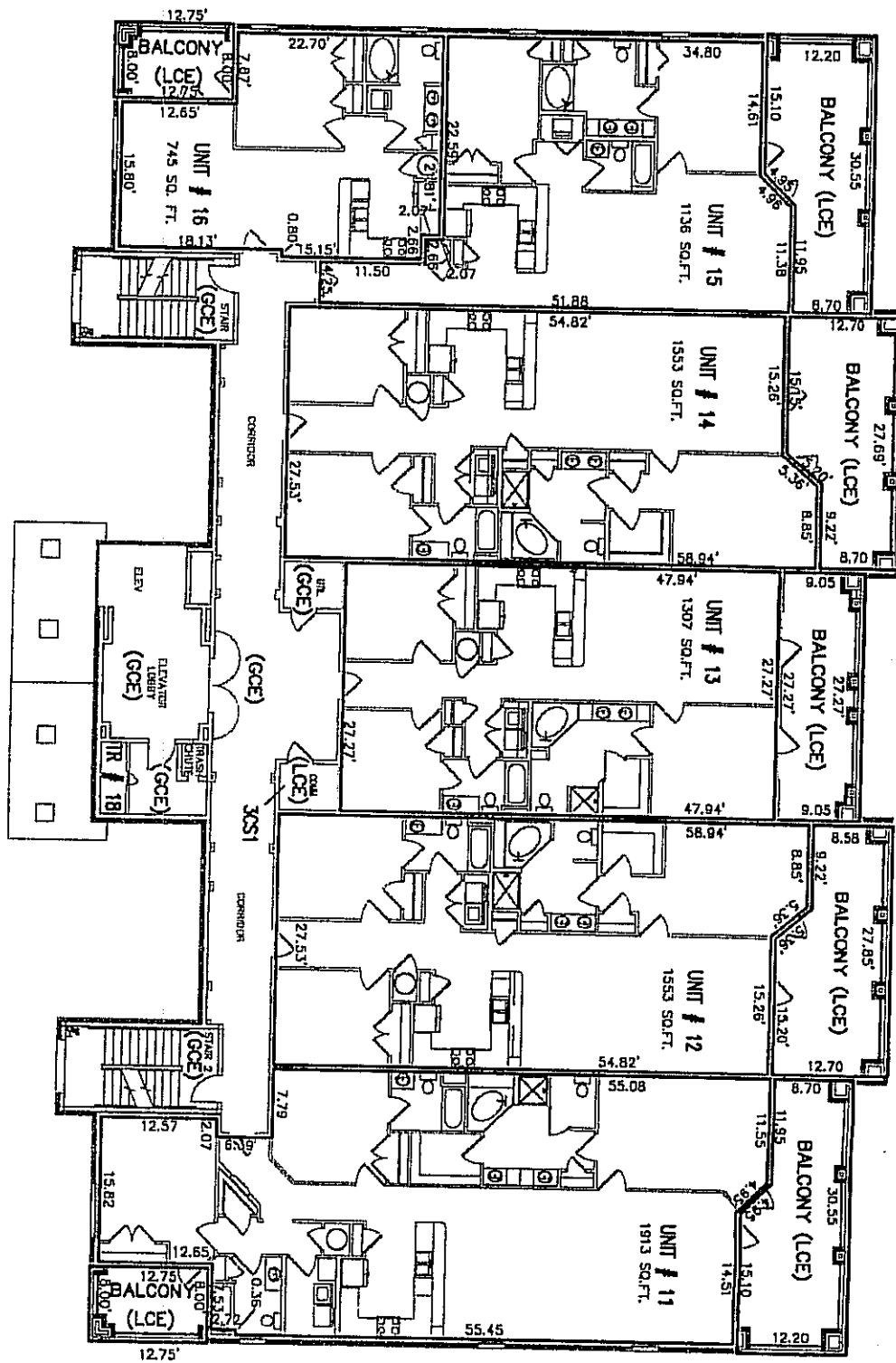
APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 3
FIRST FLOOR LIVING AREA

NOTES:

1. STORAGE SPACE LABEL DEFINITION:
3 (BUILDING 2) C (CORRIDOR) S (STORAGE) 1 (LIVING AREA LEVEL)
 5. STORAGE SPACE DIMENSION
3CS1 = 5.13' X 6.57'

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

THE CAPE



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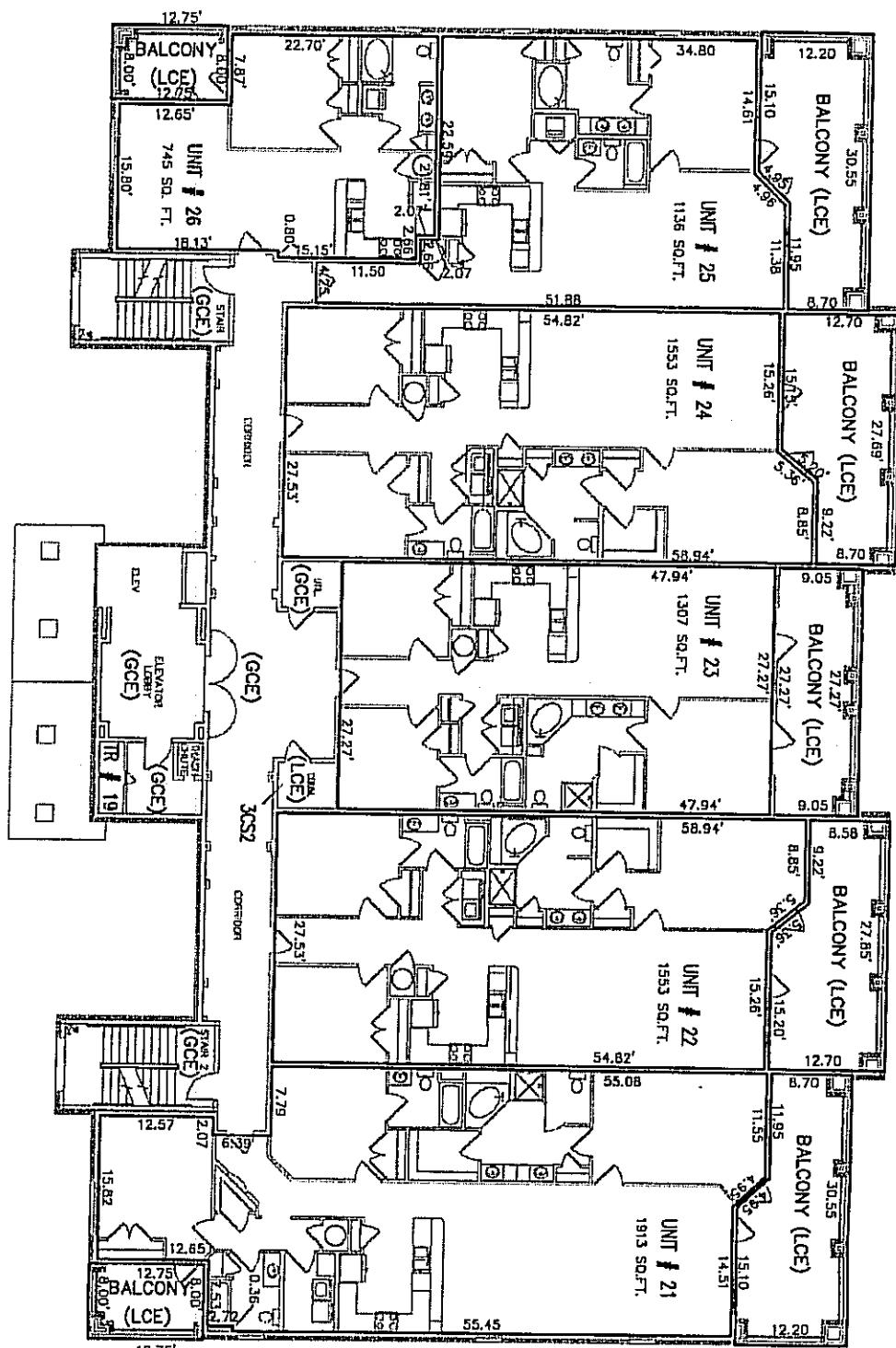


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APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 3
COND FLOOR LIVING AREA

NOTES:

1. STORAGE SPACE LABEL DEFINITION:
J (BUILDING 2) C (CORRIDOR) S (STORAGE) 2 (LIVING AREA LEVEL)
 5. STORAGE SPACE DIMENSION
JCS2 = 5.13' X 6.57'



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

THE CAPE

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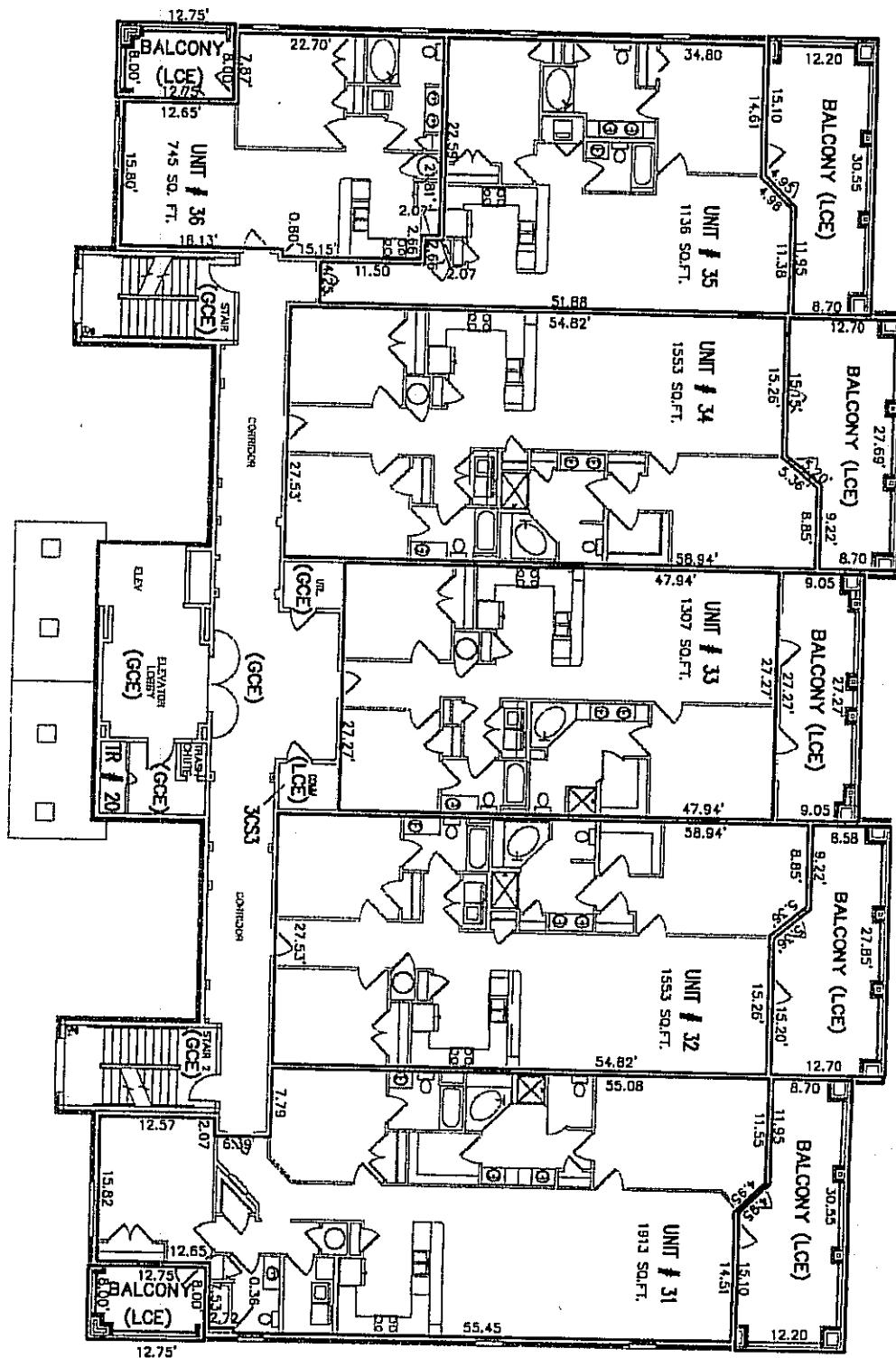
APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 3
THIRD FLOOR LIVING AREA

NOTES:

1. STORAGE SPACE LABEL DEFINITION:
3 (BUILDING 2) C (CORRIDOR) S (STORAGE) 3 (LIVING AREA LEVEL)
 5. STORAGE SPACE DIMENSION
JCS3 = 5.13' X 6.57'

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

CAPE





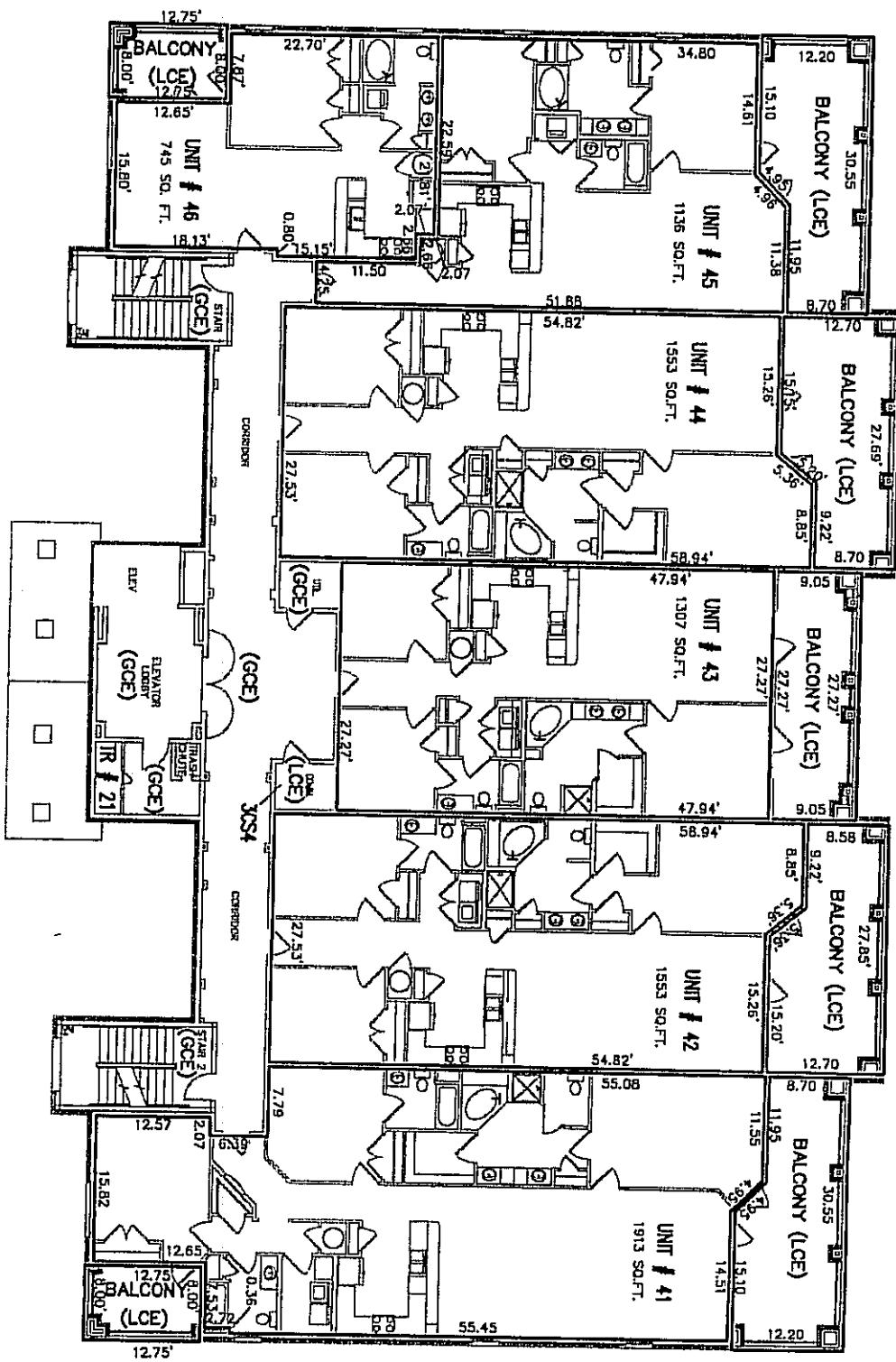
APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 3
FOURTH FLOOR LIVING AREA

NOTES:

1. STORAGE SPACE LABEL DEFINITION:
3 (BUILDING 2) C (CORRIDOR) 5 (STORAGE) 4 (LIVING AREA LEVEL)
 5. STORAGE SPACE DIMENSION
3CS4 = 5.13' X 6.57'

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THE CAPE





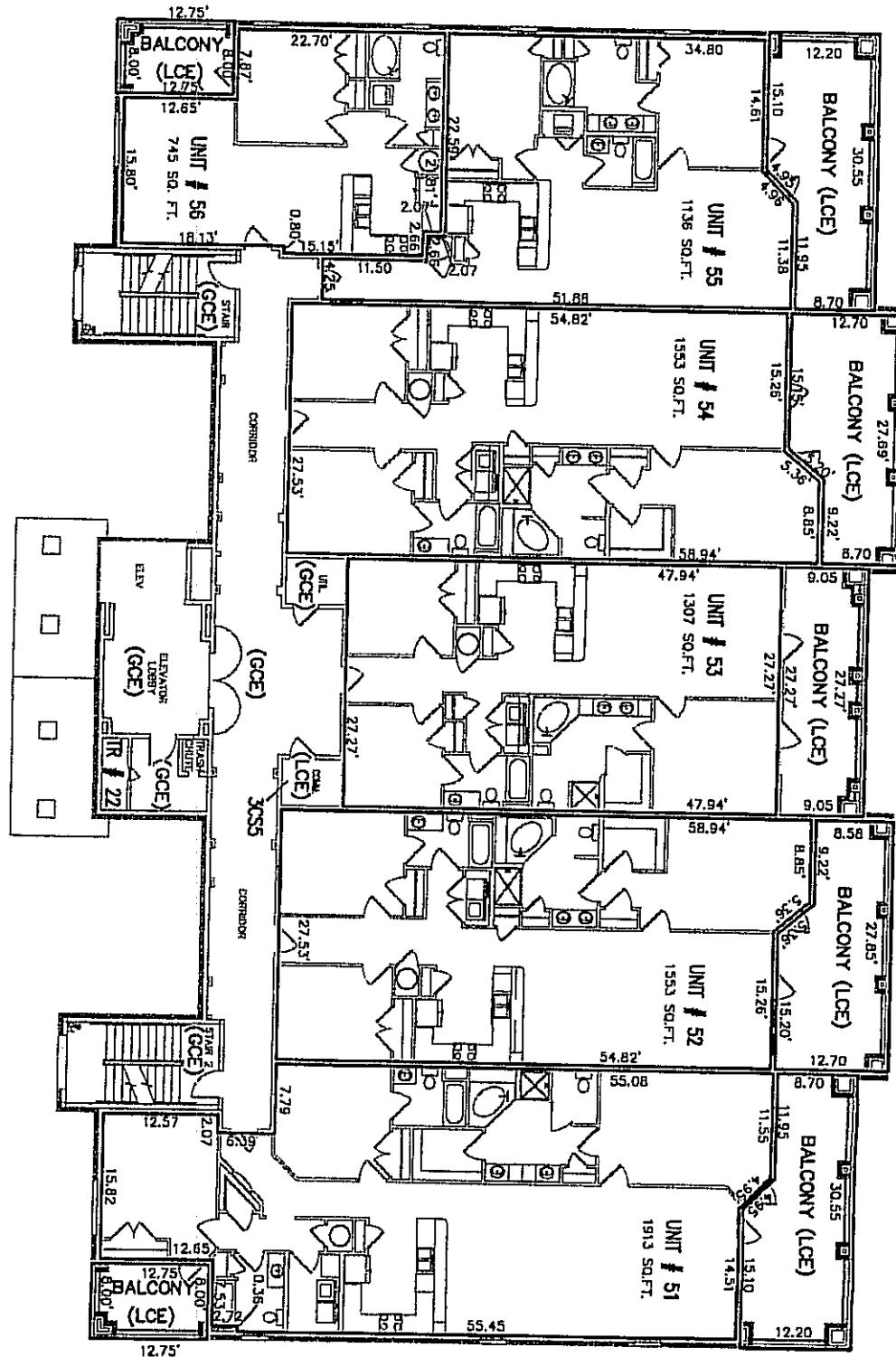
NOTES:

1. STORAGE SPACE LABEL DEFINITION:
3 (BUILDING 2) C (CORRIDOR) S (STORAGE) 5 (LIVING AREA LEVEL)
5. STORAGE SPACE DIMENSION
JCS5 = 5.13' x 6.57'

APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 3
FIFTH FLOOR LIVING AREA

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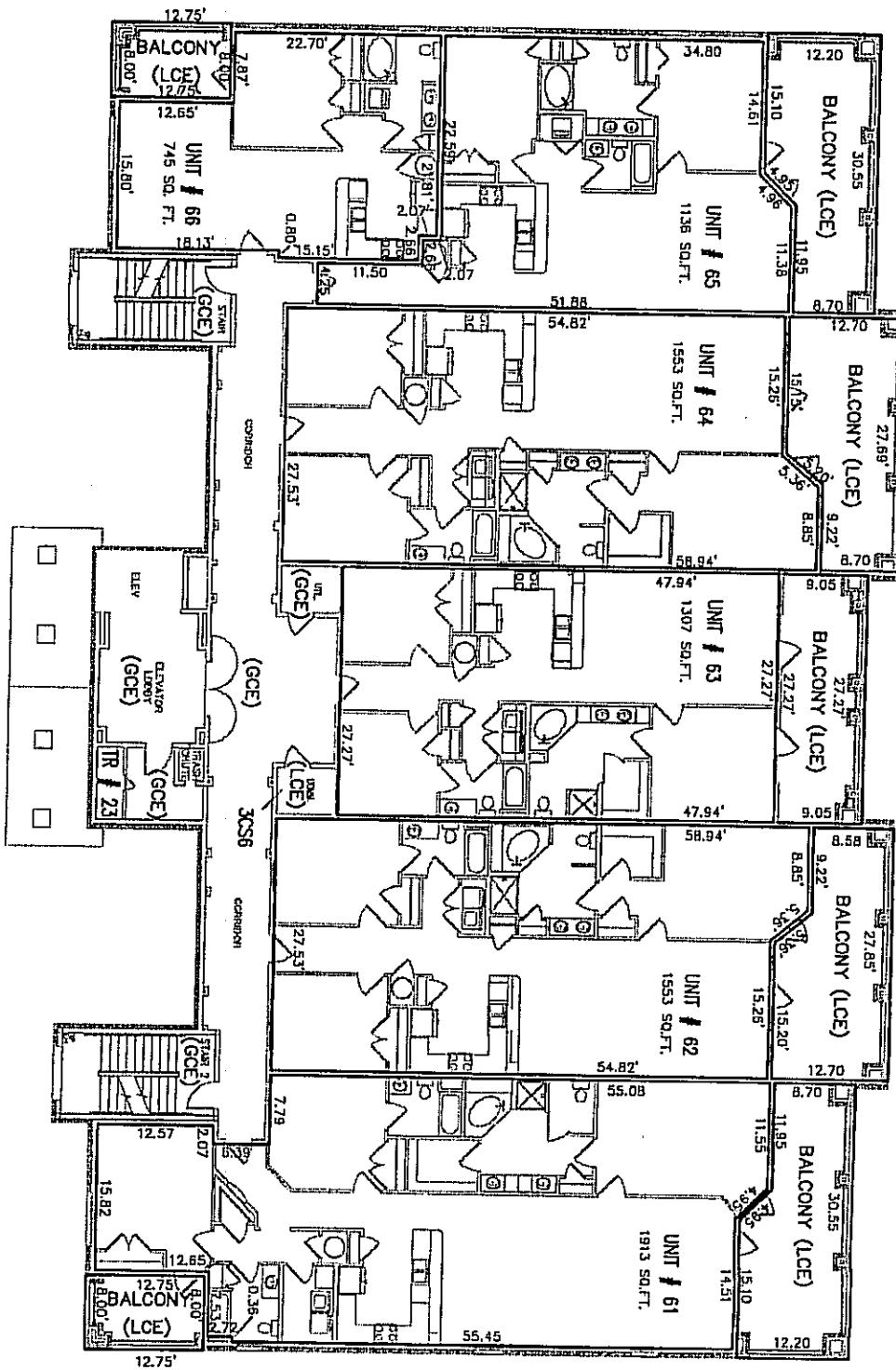
NOTES:

1. STORAGE SPACE LABEL DEFINITION:
3 (BUILDING 2) C (CORRIDOR) S (STORAGE) 6 (LIVING AREA LEVEL)
5. STORAGE SPACE DIMENSION
 $3C56 = 5.13' \times 6.57'$

APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 3
SIXTH FLOOR LIVING AREA

1000 THE CAPE

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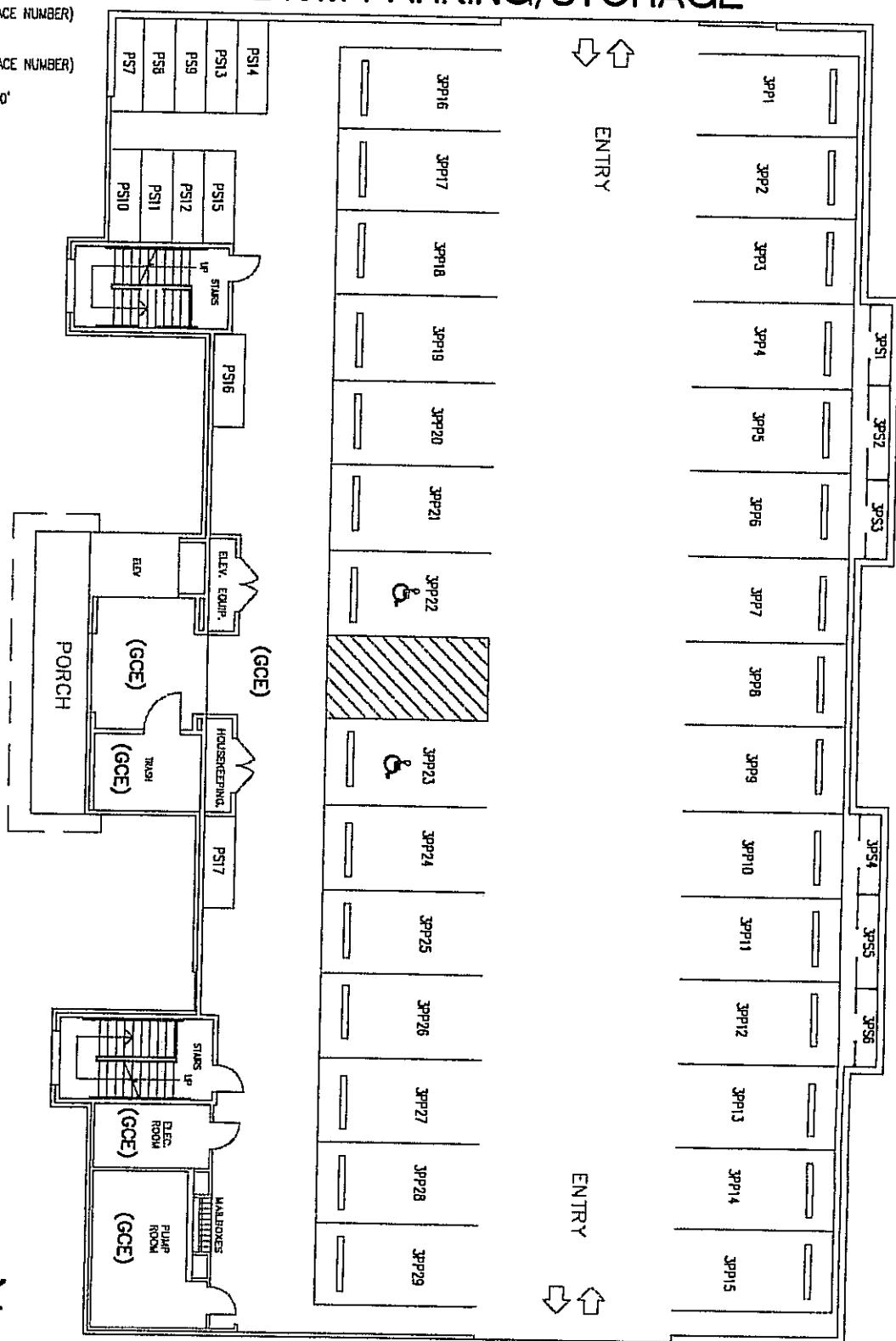
APPENDIX "D" THE WATERS AT HORSESHOE BAY RESORT CONDOMINIUM

PODIUM PARKING/STORAGE

NOTES-

1. ALL PARKING AND STORAGE SPACES SHOWN HEREON ARE LIMITED COMMON ELEMENTS
 2. TYPICAL PARKING SPACE LABEL DEFINITION:
3 (BUILDING 3) P (PODUM) P (PARKING) 1 (SPACE NUMBER)
 3. TYPICAL STORAGE SPACE LABEL DEFINITION:
3 (BUILDING 3) P (PODUM) S (STORAGE) 1 (SPACE NUMBER)
 4. TYPICAL PARKING SPACE DIMINITION = 9.0' X 18.0'
 5. TYPICAL STORAGE SPACE DIMINITION
3PS1 THRU 3PS6 = 2.5' X 9.5'
3PS7 THRU 3PS12 = 4.0' X 8.0'

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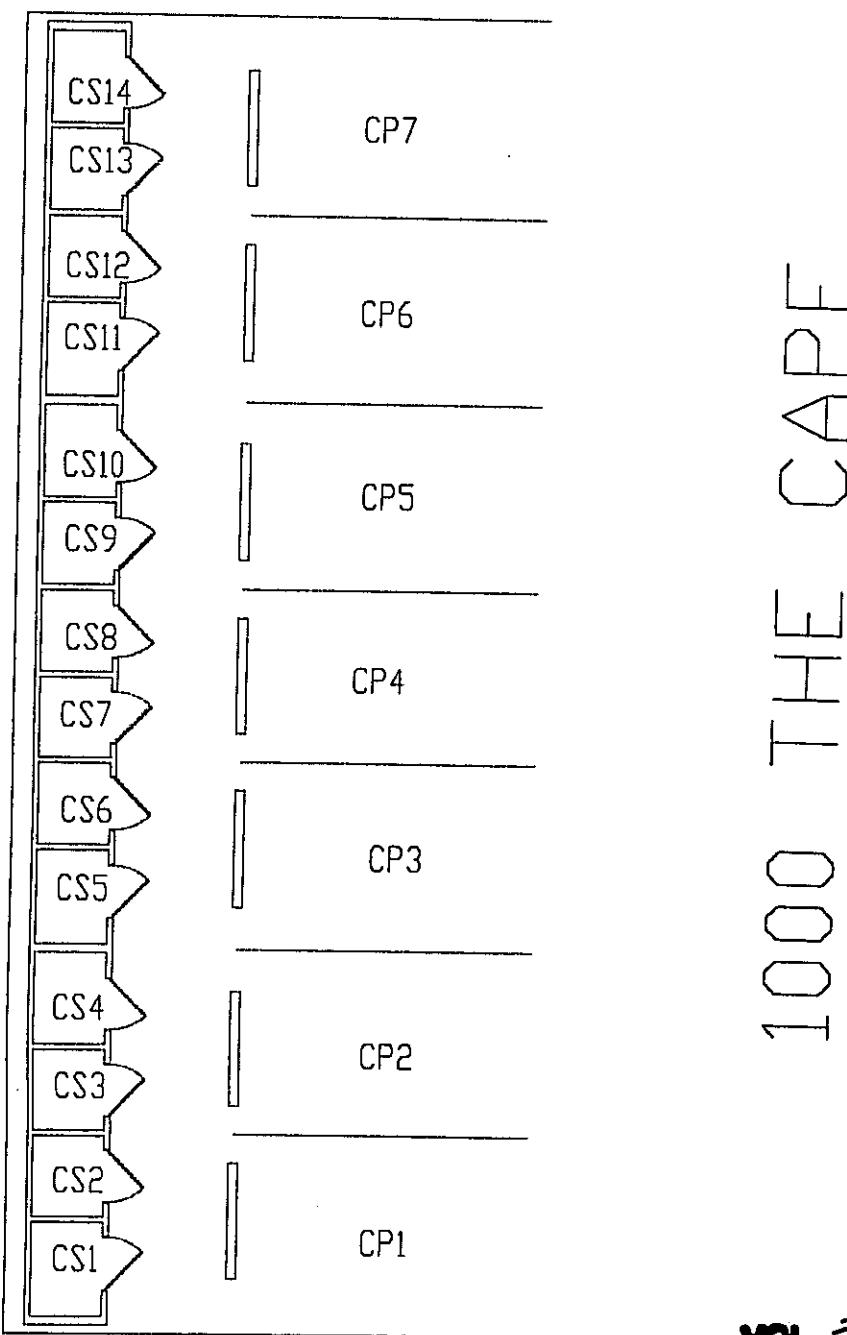


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APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 3
CARPORT PARKING/STORAGE

NOTES:

1. ALL PARKING AND STORAGE SPACES SHOWN HEREON ARE LIMITED COMMON ELEMENTS
2. TYPICAL PARKING SPACE LABEL DEFINITION:
3 (BUILDING 3) C2 (CARPORT TYPE) P (PARKING) 1 (SPACE NUMBER)
3. TYPICAL STORAGE SPACE LABEL DEFINITION:
3 (BUILDING 3) C2 (CARPORT TYPE) S (STORAGE) 1 (SPACE NUMBER)
4. TYPICAL PARKING SPACE DIMENSION = 9.0' X 18.0'
5. TYPICAL STORAGE SPACE DIMENSION
3C2S1 AND 3C2S14 = 3.75' X 4.75'
3C2S2 THRU 3C2S13 = 3.75' X 4.25'



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APPENDIX "D"
THE WATERS AT
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RESORT CONDOMINIUM
BUILDING 4

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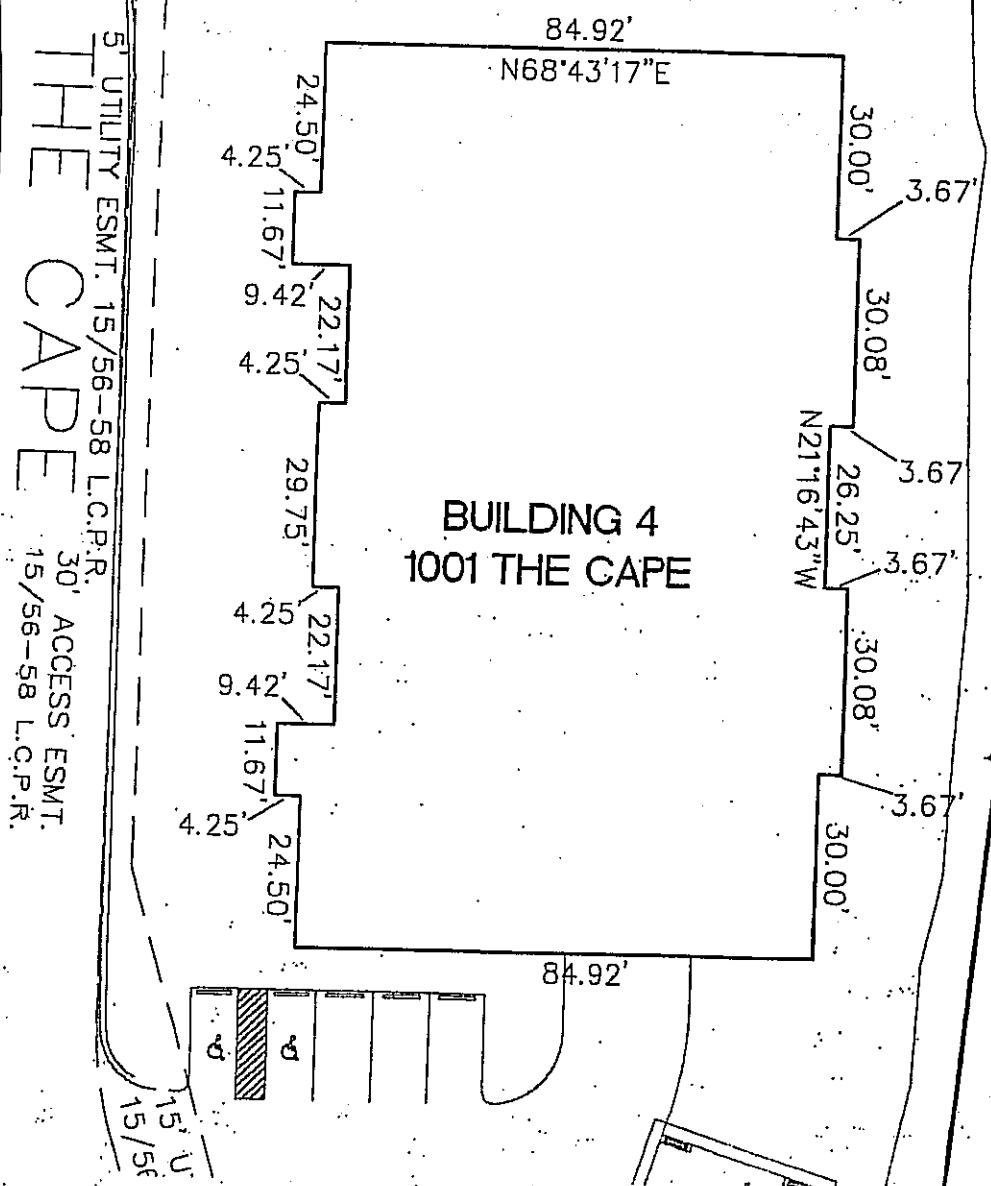
APPENDIX "D"

THE WATERS AT HORSESHOE BAY RESORT CONDOMINIUM

BUILDING 4

LAKE LYNDON B. JOHNSON

BUILDING 4 1001 THE CAPE



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APPENDIX "D"

THE WATERS AT HORSESHOE BAY

RESORT CONDOMINIUM

BUILDING 4

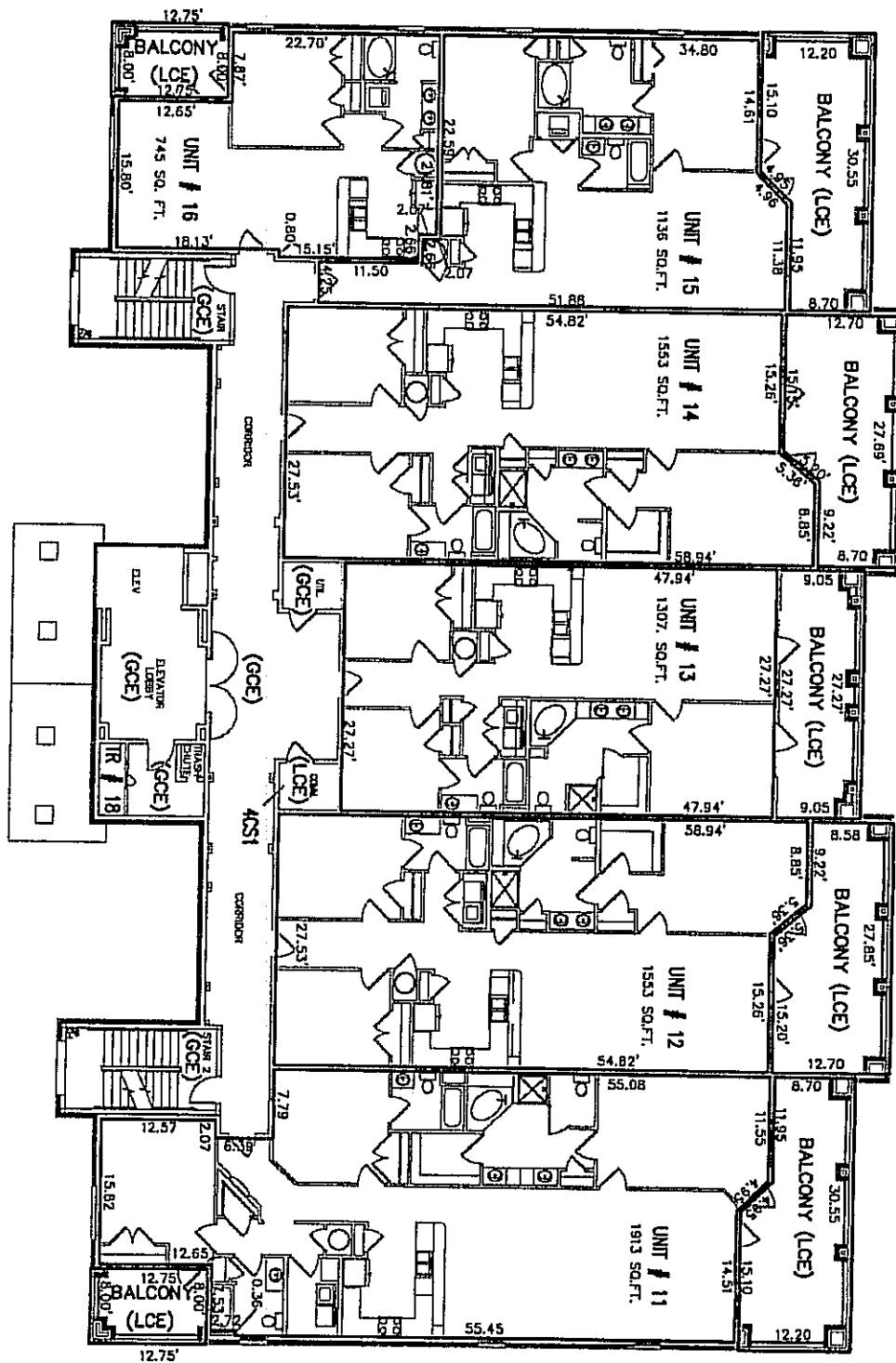
FIRST FLOOR LIVING AREA

NOTES:

1. STORAGE SPACE LABEL DEFINITION:
4 (BUILDING 2) C (CORRIDOR) 5 (STORAGE) 1 (LIVING AREA LEVEL)
5. STORAGE SPACE DIMENSION
4CSI = 5.13' x 6.57'

1001 THE CAPE

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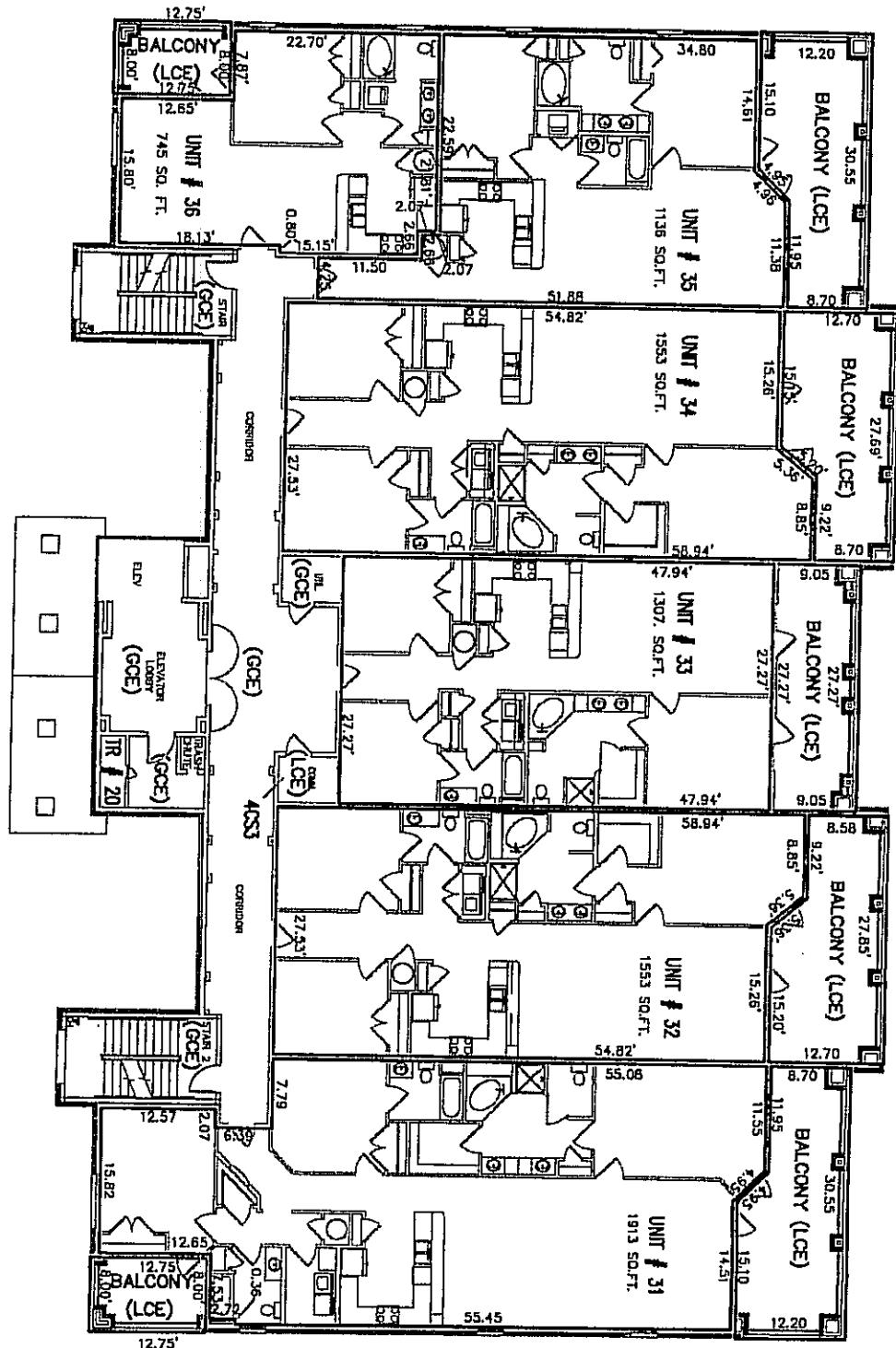
APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 4
THIRD FLOOR LIVING AREA

NOTES:

1. STORAGE SPACE LABEL DEFINITION:
4 (BUILDING 2) C (CORRIDOR) S (STORAGE) 3 (LIVING AREA LEVEL)
 5. STORAGE SPACE DIMENSION
4CS3 = 5.13' X 6.57'

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

1001 THE CAPE





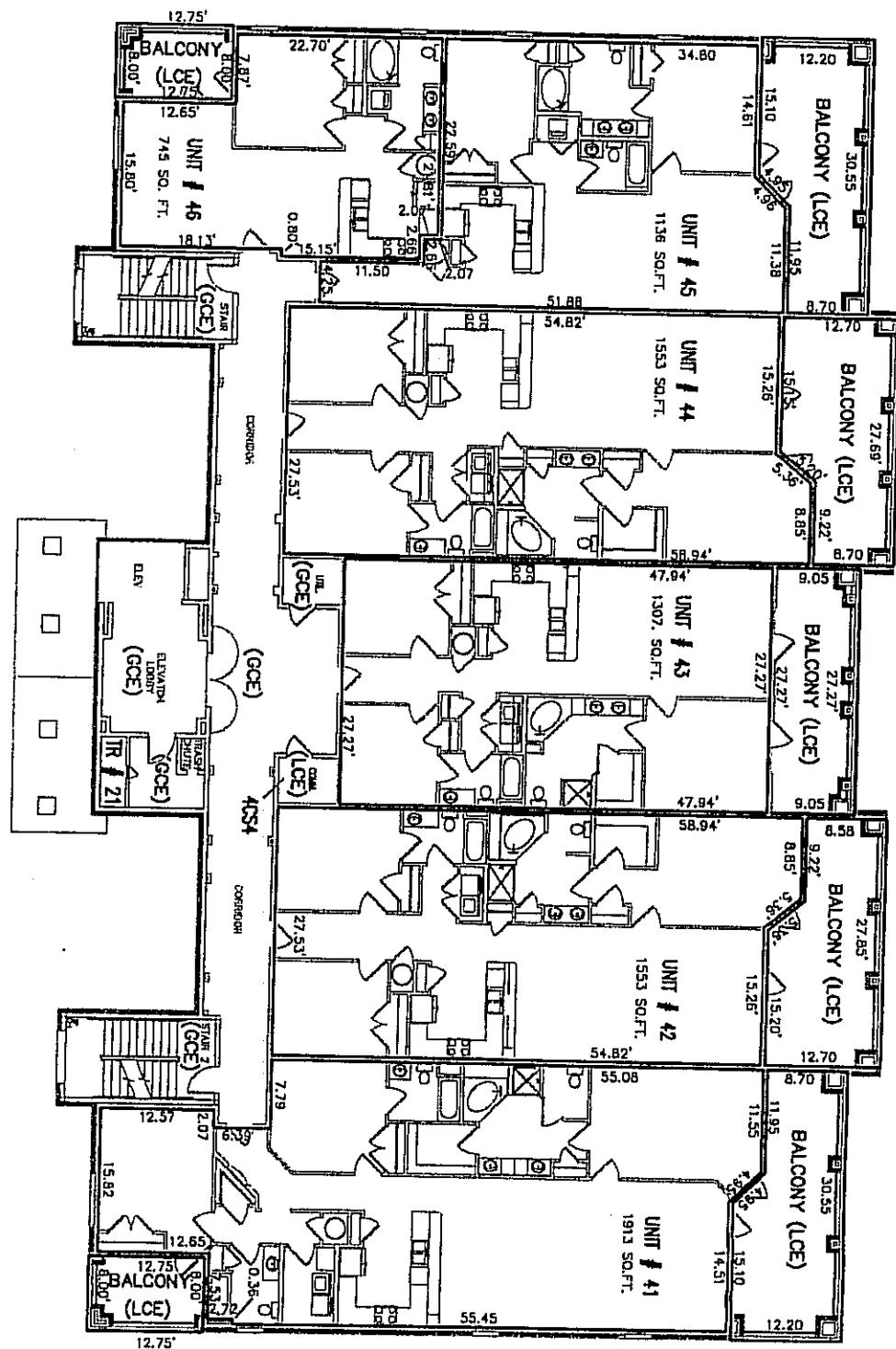
APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 4
FOURTH FLOOR LIVING AREA

NOTES:

1. STORAGE SPACE LABEL DEFINITION:
4 (BUILDING 2) C (CORRIDOR) S (STORAGE) 4 (LIVING AREA LEVEL)
5. STORAGE SPACE DIMENSION
4CS4 = 5.13' x 6.57'

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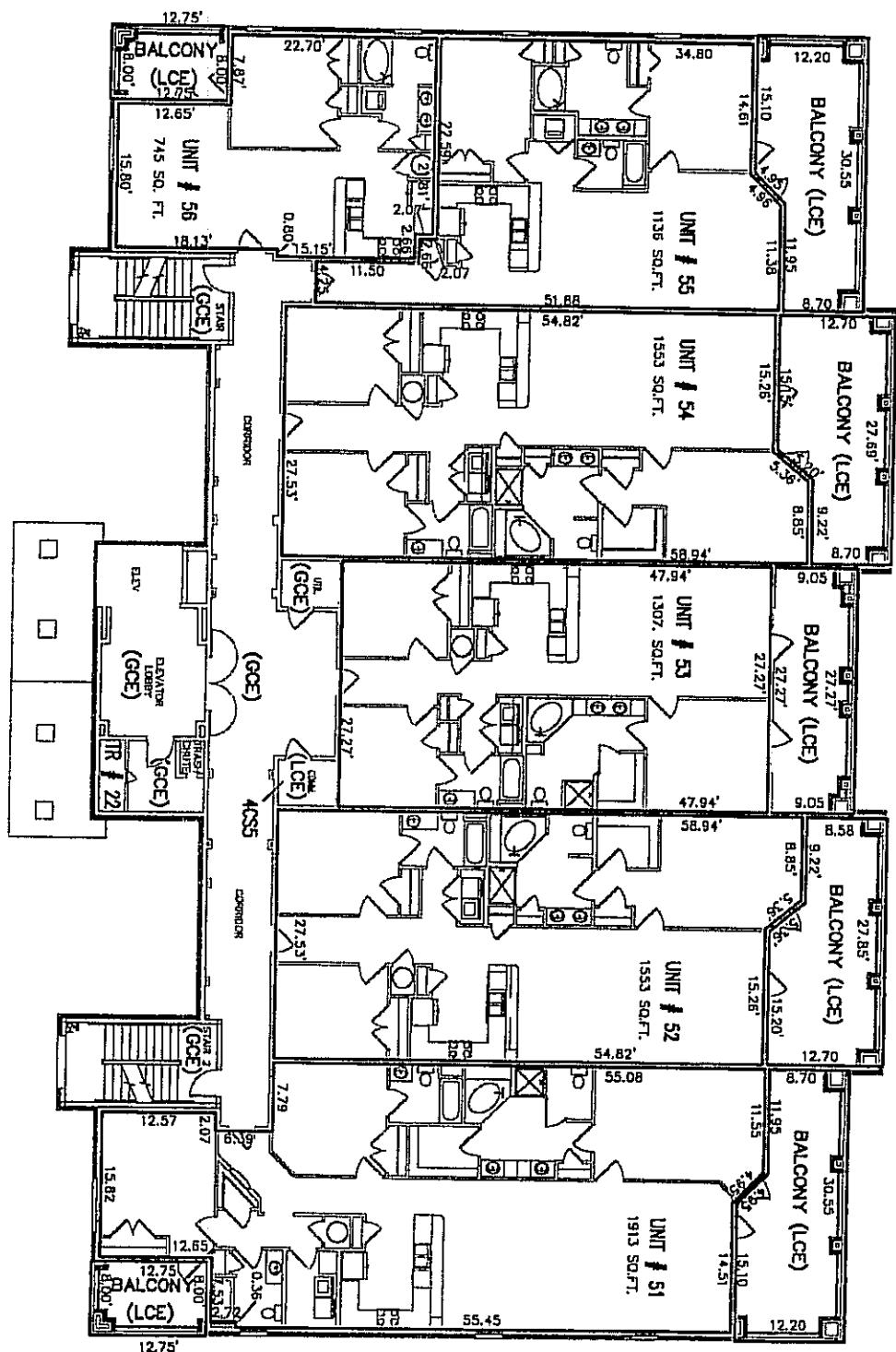


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NOTES:

1. STORAGE SPACE LABEL DEFINITION:
4 (BUILDING 2) C (CORRIDOR) S (STORAGE) 5 (LIVING AREA LEVEL)
5. STORAGE SPACE DIMENSION
4CS5 = 5.13' x 6.57'

APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 4
FIFTH FLOOR LIVING AREA



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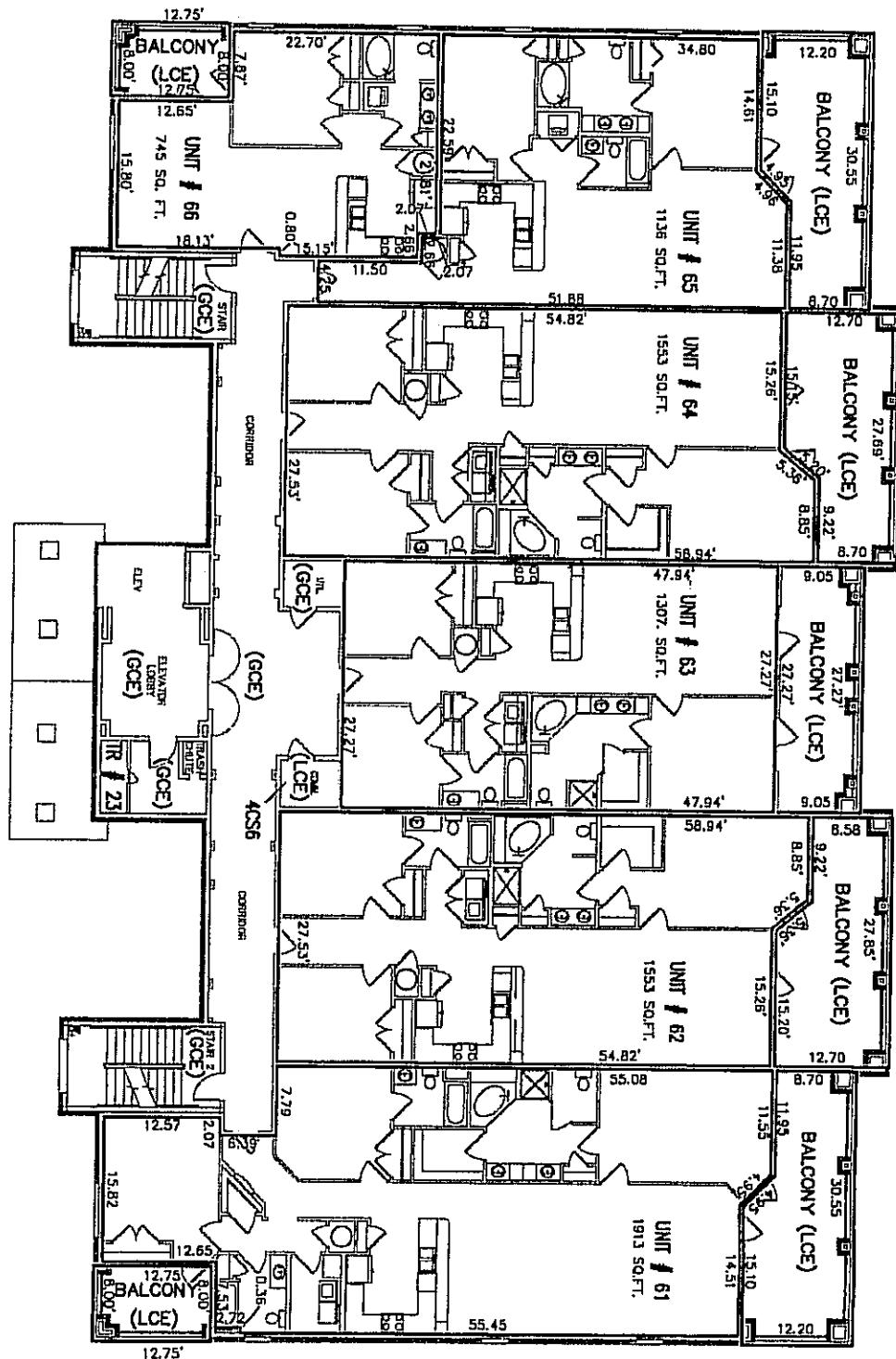
APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 4
SIXTH FLOOR LIVING AREA

NOTES-

1. STORAGE SPACE LABEL DEFINITION:
4 (BUILDING 2) C (CORRIDOR) S (STORAGE) 6 (LIVING AREA LEVEL)
 5. STORAGE SPACE DIMENSION
4CS6 = 5.13' X 6.57'

THE CAPE

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



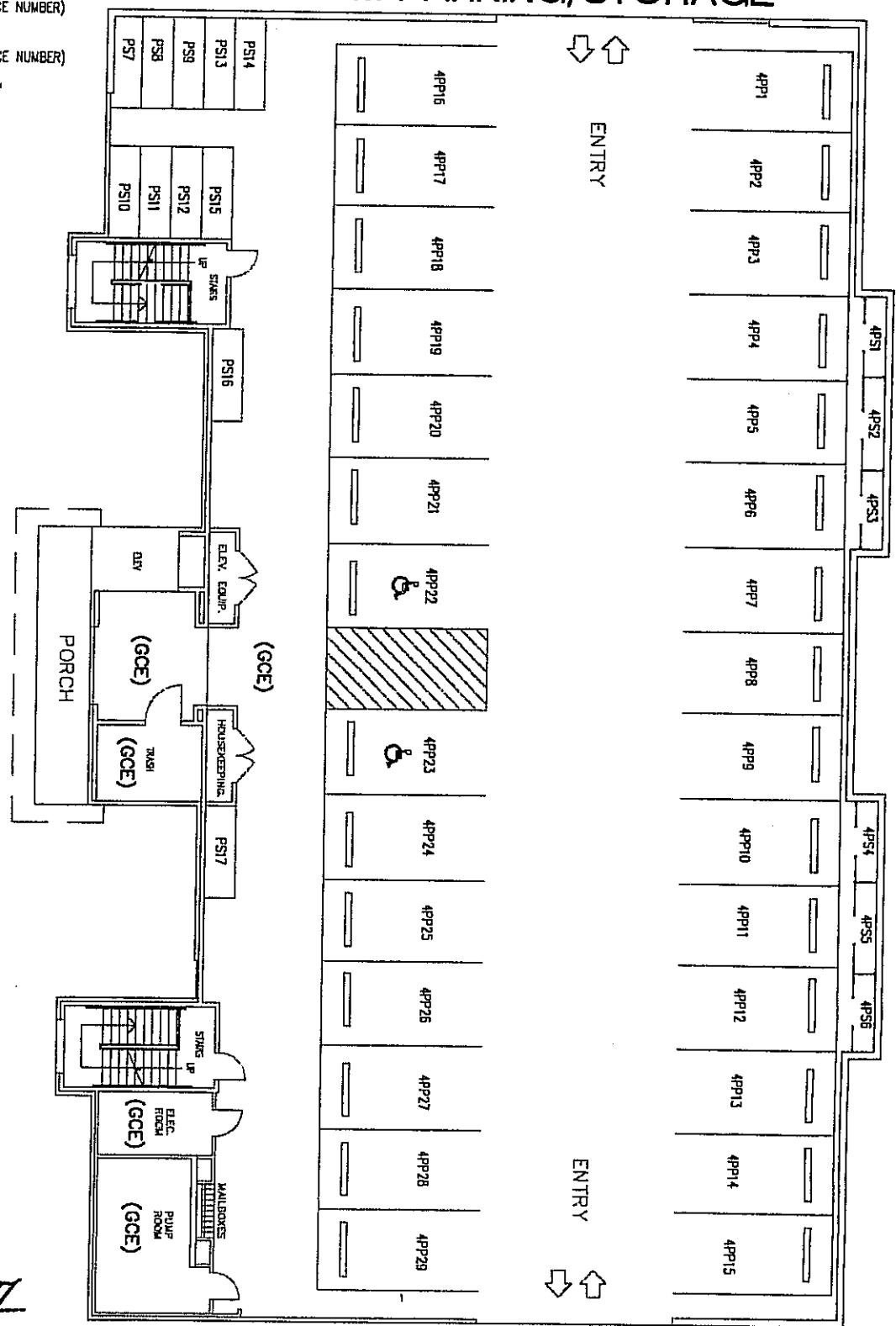


NOTES:

1. ALL PARKING AND STORAGE SPACES SHOWN HEREON ARE LIMITED COMMON ELEMENTS
2. TYPICAL PARKING SPACE LABEL DEFINITION:
4 (BUILDING 4) P (PODIUM) P (PARKING) 1 (SPACE NUMBER)
3. TYPICAL STORAGE SPACE LABEL DEFINITION:
4 (BUILDING 4) P (PODIUM) S (STORAGE) 1 (SPACE NUMBER)
4. TYPICAL PARKING SPACE DIMENSION = 9.0' X 18.0'
5. TYPICAL STORAGE SPACE DIMENSION
4PS1 THRU 4PS6 = 2.5' X 9.5'
4PS7 THRU 4PS12 = 4.0' X 8.0'

1001 THE CAPE

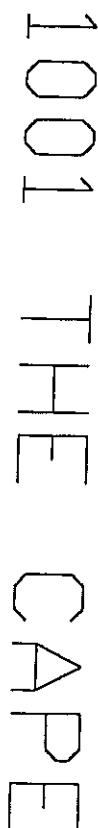
APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 4
PODIUM PARKING/STORAGE



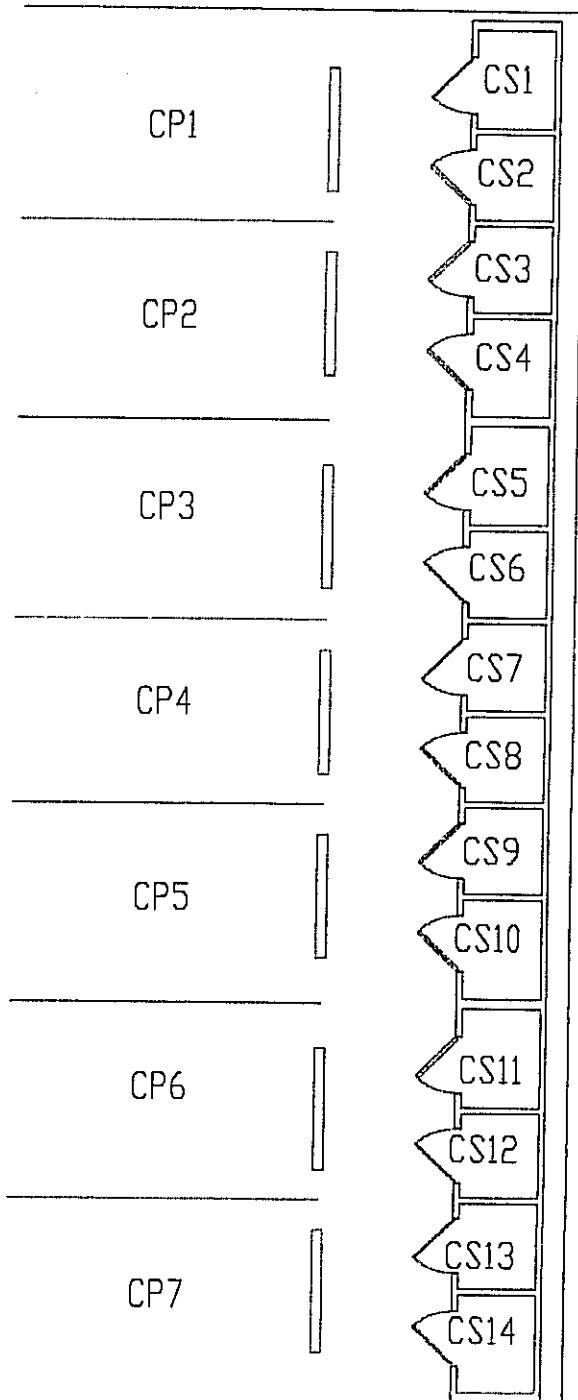


NOTES:

1. ALL PARKING AND STORAGE SPACES SHOWN HEREON ARE LIMITED COMMON ELEMENTS
2. TYPICAL PARKING SPACE LABEL DEFINITION:
4 (BUILDING 4) C2 (CARPORT TYPE) P (PARKING) 1 (SPACE NUMBER)
3. TYPICAL STORAGE SPACE LABEL DEFINITION:
4 (BUILDING 4) C2 (CARPORT TYPE) S (STORAGE) 1 (SPACE NUMBER)
4. TYPICAL PARKING SPACE DIMENSION = 9.0' X 18.0'
5. TYPICAL STORAGE SPACE DIMENSION
4C2S1 AND 4C2S14 = 3.75' X 4.75'
4C2S2 THRU 4C2S13 = 3.75' X 4.25'



APPENDIX "D"
THE WATERS AT
HORSESHOE BAY
RESORT CONDOMINIUM
BUILDING 4
CARPORT PARKING/STORAGE



ATTACHMENT 2

[ASSIGNMENT OF PARKING SPACES AND STORAGE UNITS – BUILDINGS 2, 3, 4 AND 6]

APPENDIX F
ASSIGNEMNT OF PARKING SPACES AND STORAGE UNITS – BUILDING 2

**THE WATERS AT HORSESHOE BAY
 RESORT COMDOMINIUM**

PHASE ONE

101 WEST BANK – BLDG. #2

Unit	Parking Space	Storage Unit
17	CPB1	PS13
16	PP1	CPBS3
15	PP2	CPAS8
14	PP8	CPAS9 CS1
13	PP9	CPAS10
12	CPA1	CPBS4
11	CPA2	TR18
27	CPB2	PS14
26	PP15	CPBS-5
25	PP16	CPAS12
24	PP22	CPAS13 CS2
23	PP23	CPAS14
22	PP29	CPBS6
21	CPB3	TR19

Unit	Parking Space	Storage Unit
37	CPA3	PS15
36	PP3	CPAS3
35	PP4	CPAS1
34	PP5	CPAS2 CS3
33	PP6	PS10
32	PP7	CPAS11
31	CPB4	TR20
47	CPA5	PS16
46	PP10	PS8
45	PP11	PS7
44	PP12	PS12 CS4
43	PP13	PS6
42	PP14	CPAS4
41	CPA 4	TR21

Unit	Parking Space	Storage Unit
57	CPB5	CPBS1
56	PP28	CPAS5
55	PP7	PS5
54	PP26	PS9 CS5
53	PP18	CPAS7
52	PP24	CPAS6
51	CPB6	TR22
67	CPA6	CPBS2
66	PP21	PS11
65	PP20	PS1
64	PP25	PS2 CS6
63	PP19	PS3
62	PP17	PS4
61	CPA7	TR23

APPENDIX F
ASSIGNEMNT OF PARKING SPACES AND STORAGE UNITS – BUILDING 2

**THE WATERS AT HORSESHOE BAY
 RESORT COMDOMINIUM**

PHASE ONE

1000 The Cape – BLDG. #3

Unit	Parking Space	Storage Unit
16	CP1	TR18
15	CP7	TR20
14	PP15	CPS14
13	PP1	CPS13 CS1
12	PP14	CPS12
11	PP25	PS10
26	CP2	TR19
25	PP 2	PS14
24	PP13	CPS11
23	PP3	CPS10 CS2
22	PP12	CPS9
21	PP20	PS11

Unit	Parking Space	Storage Unit
36	CP3	PS13
35	PP4	PS15
34	PP11	CPS8
33	PP5	PS7 CS3
32	PP10	CP-6
31	PP24	PS12
46	CP4	TR21
45	PP6	PS16
44	PP9	CPS5
43	PP7	CPS4 CS4
42	PP8	PS3
41	PP21	PS7

Unit	Parking Space	Storage Unit
56	CP5	TR22
55	PP29	CPS2
54	PP16	PS6
53	PP28	CPS1 CS5
52	PP17	PS5
51	PP23	PS8
66	CP6	TR23
65	PP27	PS4
64	PP18	CPS3
63	PP26	PS2 CS6
62	PP19	PS1
61	PP22	PS9

APPENDIX F
ASSIGNEMNT OF PARKING SPACES AND STORAGE UNITS – BUILDING 2

**THE WATERS AT HORSESHOE BAY
 RESORT COMDOMINIUM**

PHASE ONE

1001 The Cape – BLDG. #4

Unit	Parking Space	Storage Unit
16	CP1	TR18
15	CP7	PS13
14	PP15	CPS14
13	PP1	CPS13 CS1
12	PP14	CPS12
11	PP25	PS10
26	CP2	PS11
25	PP2	PS14
24	PP13	CPS11
23	PP3	CPS10 CS2
22	PP12	CPS9
21	PP20	TR19

Unit	Parking Space	Storage Unit
36	CP3	TR20
35	PP4	PS15
34	PP11	CPS8
33	PP5	CPS7 CS3
32	PP10	CPS6
31	PP24	PS12
46	CP4	TR21
45	PP6	PS16
44	PP9	CPS5
43	PP7	CPS4 CS4
42	PP8	PS3
41	PP21	PS7

Unit	Parking Space	Storage Unit
56	CP5	TR22
55	PP29	CPS2
54	PP16	PS6
53	PP28	CPS1 CS5
52	PP17	PS5
51	PP23	PS8
66	CP6	TR23
65	PP27	PS4
64	PP18	CPS3
63	PP26	PS2 CS6
62	PP19	PS1
61	PP22	PS9

APPENDIX F
ASSIGNMENT OF PARKING SPACES AND STORAGE UNITS – BUILDING 2

**THE WATERS AT HORSESHOE BAY
 RESORT COMDOMINIUM**

96 Island Drive – BLDG. #6

Unit	Parking Space	Storage Unit
16	PP14	PS1
15	PP1	CS13
14	PP2	LS14
13	PP4	LS15
12	PP3	PS12
11	PP12	PS8
26	PP21	PS2
25	PP10	CS16
24	PP16	LS17
23	PP9	LS18
22	PP19	PS11
21	PP22	PS7

Unit	Parking Space	Storage Unit
36	PP13	PS3
35	PP23	CS19
34	PP5	LS20
33	PP8	LS21
32	PP17	PS10
31	PP18	PS6
46	SPP15	PS4
45	PP11	CS22
44	PP6	LS23
43	PP7	LS24
42	PP20	PS9
41	PP15	PS5

REURNTO: Timothy R. Welsh
 13700 High Sierra
 Austin, Texas 78737

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BETTE SUE HOY CO CLK
 LLANO CO, TEXAS
 BY Debra DEPUTY
 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 650 - 693, OF THE CONDOMINIUM
 RECORDS OF LLANO COUNTY, TEXAS ON THIS THE
2 DAY OF JUNE, 2008.



BETTE SUE HOY, COUNTY CLERK
 LLANO COUNTY, TEXAS

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