Denton County
Juli Luke
County Clerk

Instrument Number: 7887

ERecordings-RP

AMENDMENT

Recorded On: January 23, 2018 03:17 PM

Number of Pages: 6

" Examined and Charged as Follows: "

Total Recording: $46.00

********** **THIS PAGE IS PART OF THE INSTRUMENT** **********
Any provision herein which restricts the Sale, Rental or use of the described REAL PROPERTY because of color or race is invalid and unenforceable under federal law.

File Information:

Document Number:	7887
Receipt Number:	20180123000544
Recorded Date/Time:	January 23, 2018 03:17 PM
User:	Terri B
Station:	Station 20

Record and Return To:

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STATE OF TEXAS
COUNTY OF DENTON

I hereby certify that this Instrument was FILED In the File Number sequence on the date/time printed hereon, and was duly RECORDED in the Official Records of Denton County, Texas.

Juli Luke
County Clerk
Denton County, TX

AFTER RECORDING RETURN TO:
Robert D. Burton, Esq.
Winstead PC
401 Congress Ave., Suite 2100
Austin, Texas 78701

AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE SINGLE FAMILY RESIDENTIAL AREA OF CASTLE HILLS

Denton County, Texas

Cross Reference to Declaration of Covenants, Conditions and Restrictions for the Single Family Residential Area of Castle Hills Phase 1 recorded in Volume 4078, Page 01041 of the Real Estate Records of Denton County, Texas, as may be amended from time to time.

AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE SINGLE FAMILY RESIDENTIAL AREA OF CASTLE HILLS

This Amendment to Declaration of Covenants, Conditions and Restrictions for The Single Family Residential Area of Castle Hills (the "**Amendment**") is made by **BRIGHT REALTY, LLC**, a Texas limited liability company (the "**Declarant**"), and is as follows:

RECITALS:

A. Castle Hills Development Corporation, previously executed and recorded that certain Declaration of Covenants, Conditions and Restrictions for the Single Family Residential Area of Castle Hills Phase 1 recorded in Volume 4078, Page 01041 of the Real Estate Records of Denton County, Texas, as amended from time to time (collectively, the "**Residential Declaration**").

B. Pursuant to *Section 14.2* of the Residential Declaration, the Residential Declaration may be amended unilaterally by the Declarant until one hundred and eighty (180) days after expiration or termination of the Development Period. The "Development Period" as such term is defined in the Residential Declaration, is a fifty (50) year period commencing on the date the Residential Declaration was recorded in the office of the County Clerk of Denton County, Texas; as such, the Development Period has not expired or terminated.

NOW THEREFORE, the Declarant hereby amends and modifies the Residential Declaration as follows:

1. **Section 4.15**. The following provision is added as Section 4.15 of the Residential Declaration:

> **Section 4.15 Working Capital.** Each Owner will pay a one-time working capital assessment (the "**Working Capital Assessment**") to the Residential Association in such amount, if any, as may be determined by the Declarant, until expiration or termination of the Development Period, and the Board of Directors of the Residential Association thereafter. Such Working Capital Assessment need not be uniform among all Estates, and the Declarant or the Board of Directors of the Residential Association is expressly authorized to levy Working Capital Assessments of varying amounts depending on the size, use and general character of the Estates then being made subject to such levy. The Residential Association or the Master Association may use the working capital to discharge operating expenses. The levy of any Working Capital Assessment will be effective only upon the recordation of a written notice, signed by the Declarant or a director of the Residential Association, setting forth the amount of the Working Capital Assessment. Notwithstanding the foregoing provision, the following transfers will not be subject to the Working Capital Assessment: (i) foreclosure of a deed of trust lien, tax lien, or the Residential

Association's or Master Association's lien; (ii) transfer to, from, or by the Residential Association or the Master Association; or (iii) voluntary transfer by an Owner to one or more co-owners, or to the Owner's spouse, child, or parent. Additionally, the Declarant and an Owner who acquires an Estate for the construction of a dwelling for resale to a third party (a "**Homebuilder**") will not be subject to the Working Capital Assessment; however, the Working Capital Assessment will be payable by any Owner who acquires an Estate from the Declarant or a Homebuilder for residential living purposes. In the event of any dispute regarding the application of the Working Capital Assessment to a particular Owner, the determination by the Declarant during the Development Period, and the Board of Directors of the Residential Association thereafter, regarding application of the exemption will be binding and conclusive without regard to any contrary interpretation of this Section 4.15. The Working Capital Assessment will be in addition to, not in lieu of, any other assessments levied by the Residential Association or the Master Association and will not be considered an advance payment of such assessments. The Working Capital Assessment hereunder will be due and payable to the Residential Association immediately upon each transfer of title to the Estate, including upon transfer of title from one Owner of such Estate to any subsequent purchaser or transferee thereof. The Declarant during the Development Period, and thereafter the Board of Directors of the Residential Association, will have the power to waive the payment of any Working Capital Assessment attributable to an Estate (or all Estates) by the recordation of a waiver, which waiver may be temporary or permanent.

2. **Section 9.2(o)**. The following provision is added as Section 9.2(o) of the Residential Declaration:

(o) **Rentals**. All rentals of any portion of an Estate must be for terms of at least six (6) months. No Estate may be advertised for lease as a short-term rental on any websites such as Airbnb, VRBO, HomeAway or other similar websites. All leases shall be in writing. The Owner must provide to its lessee copies of the Master Declaration, the Master Community Manual, the Residential Declaration and the Residential Community Manual. Notice of any lease, together with such additional information as may be required by the Board of Directors of the Residential Association, will be remitted to the Residential Association by the Owner on or before the expiration of ten (10) days after the effective date of the lease. This provision shall not apply to any Estate owned by the Declarant or an affiliate of the Declarant.

3. **Effect of Amendment**. Any capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Residential Declaration. Unless expressly amended by this Amendment, all other terms and provisions of the Residential Declaration remain in full force and effect as written.

[SIGNATURE PAGE TO FOLLLOW]

Executed to be effective this 19 day of January, 2018.

DECLARANT:

BRIGHT REALTY, LLC, a Texas limited liability company

By: C.R.B.

Christopher Roberts Bright, Chief Executive Officer

THE STATE OF TEXAS §
§
COUNTY OF Denton §

This instrument was acknowledged before me this 19 day of January 2018 by Christopher Roberts Bright, Chief Executive Officer of Bright Realty, LLC, a Texas limited liability company, on behalf of said limited liability company.

(SEAL)

Deana Incremona
My Commission Expires
10/08/2021
ID No. 129587053

Deana Incremona
Notary Public Signature