

3136750

4937539
11/16/04

\$18.00 Deed

(To be recorded in Dallas County, Texas)

2004 RESALE AMENDMENT
to
Declaration of
Covenants, Conditions, and Restrictions for
The WaterView Community

RECITALS

A. Snapdragon Properties Associates, L.P., a Delaware limited partnership (the "**Declarant**"), developed The WaterView Community ("**WaterView**"), a multi-phased planned development located in Rowlett, Texas, which is subject to the Declaration of Covenants, Conditions, and Restrictions for The WaterView Community, recorded on July 7, 1998, in Volume 98131, Page 00453, Real Property Records, Dallas County, Texas, as amended and supplemented by the instruments recorded on March 9, 1999, in Volume 99046, Page 01866; on November 15, 2000, in Volume 2000223, Page 00718; on August 10, 2001, in Volume 2001156, Page 10255; on July 10, 2003, in Volume 2003133, Page 03389; and on July 10, 2003, in Volume 2003133, Page 03395 (collectively, the "**Declaration**").

B. WaterView is governed by the WaterView Community Association, Inc. (the "**Association**"), a Texas property owners association, pursuant to the By-Laws of WaterView Community Association, Inc., recorded as Exhibit "C" of the Declaration.

C. Declarant believes it is in the best interests of the Association to amend the Declaration to improve the ability of the Association to address and respond to resale activity in WaterView, and to increase revenues to the Association's reserves by requiring transfer-related contributions.

D. Pursuant to Section 18.1 of the Declaration, during the Class "B" Declarant Control Period, Declarant may unilaterally amend the Declaration for any purpose, provided the amendment does not adversely affect the title to any lot.

E. All lots in the phases of WaterView that were owned and platted by Parcel Builders have been sold. Although some WaterView lots are owned by Builders, some of whom may have been Parcel Builders in other phases, no Builder in WaterView has the status of Parcel Builder on the date of this Amendment.

F. On the date of this Amendment, (1) Declarant owns lots in WaterView, (2) the Class "B" membership has not expired or been terminated, (3) the Class "B" Declarant Control Period has not expired or been terminated, (4) Broadmoor Estates is the only Neighborhood that has been created out of the community-as-a-whole, and (5) the Association's board of directors has not called for election of a Voting Member for the Broadmoor Estates Neighborhood.

G. By recording this Amendment, Declarant amends certain provisions of the Declaration.

AMENDMENT

Article XVI of the Declaration, titled "Changes in Ownership of Lots," is hereby amended and restated in its entirety as follows:

Article XVI Changes in Ownership of Lots. This Article applies to every sale or conveyance of a lot or an interest in a lot.

16.1. Resale Certificate. An owner intending to sell his home will notify the Association and will request a resale certificate from the Association.

16.2. No Right of First Refusal. The Association does not have a right of first refusal and may not compel a selling owner to convey the owner's lot to the Association.

16.3. Transfer Reserve Contribution. At time of transfer, a nonrefundable fee in the amount of \$150 will be paid to the Association, for the Association's reserve funds. The fee may be paid by the seller or buyer, and will be collected at closing. If the fee is not collected at closing, the buyer remains liable to the Association for the fee until paid. The Transfer Reserve Contribution is not refundable and may not be regarded as a prepayment of or credit against regular or special assessments.

16.4. Other Transfer-Related Fees. A number of independent fees may be charged in relation to the transfer of title to a lot, including but not limited to fees for resale certificates, estoppel certificates, copies of Governing Documents, compliance inspections, ownership record changes, and priority processing, provided the fees are customary in amount, kind, and number for the local marketplace. Transfer-related fees are not refundable and may not be regarded as a prepayment of or credit against regular or special assessments. Transfer-related fees may be charged by the Association or by the Association's managing agent, provided there is no duplication of fees. Transfer-related fees charged by or paid to a managing agent must have the prior written approval of the Association, are not subject to the Association's assessment lien, and are not payable by the Association. This Section does not obligate the board or the manager to levy transfer-related fees.

16.5. Information. Within 30 days after acquiring an interest in a lot, an owner will provide the Association with the following information: a copy of the settlement statement or deed by which owner has title to the lot; the owner's email address (if any), U. S. postal address, and phone number; any mortgagee's name, address, and loan number; the name and phone number of any resident other than the owner; the name, address, and phone number of owner's managing agent, if any.

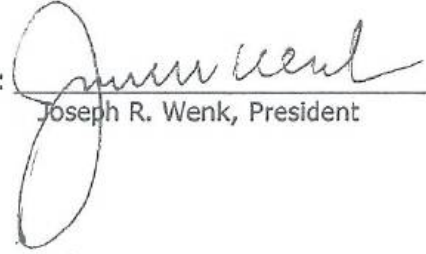
16.6. Exclusions. This requirements of this Article, including the obligation for the reserve fund and other transfer-related fees, do not apply to the following transfers: (1) the initial conveyance from a Builder to the first homeowner; (2) foreclosure of a mortgagee's deed of trust lien, a tax lien, or the Association's assessment lien; (3) conveyance by a mortgagee who acquires title by foreclosure or deed in lieu of foreclosure; (4) transfer to, from, or by the Association; (5) voluntary transfer by an owner to one or more co-owners, or to the owner's spouse, child, or parent; (6) a transfer by a fiduciary in the course of administering a decedent's estate, guardianship, conservatorship, or trust; (7) a conveyance pursuant to a court's order, including a transfer by a bankruptcy trustee; or (8) a disposition by a government or governmental agency.

SIGNED AND ACKNOWLEDGED

SIGNED on the 12th day of November 2004.

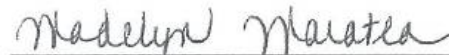
SNAPDRAGON PROPERTIES ASSOCIATES, L.P.,
a Delaware limited partnership

By: **SNAPDRAGON ENTERPRISE, INC.,** a Delaware
corporation, its general partner

By: 
Joseph R. Wenk, President

STATE OF NEW YORK §
 §
COUNTY OF NEW YORK §

This instrument was acknowledged before me on the 12th day of November 2004 by Joseph R. Wenk, President of Snapdragon Enterprises, Inc., a Delaware corporation, on behalf of the corporation in its capacity as general partner of Snapdragon Properties Associates, L.P., a Delaware limited partnership, on behalf of the limited partnership.


Notary Public, State of New York

MADELYN MARATEA
Notary Public, State of New York
No. 01 MA6107203
Qualified in Nassau County
Commission Expires March 22, 20 08

After recording, please return to:

Ms. Sharon Reuler • SETTLEPOU ► Attorneys
3333 Lee Parkway, Eighth Floor
Dallas, Texas 75219

FILED AND RECORDED
OFFICIAL PUBLIC RECORDS

2004 NOV 16 PM 3:19



[Signature]
COUNTY CLERK
DALLAS CO., TEXAS

2004222 00207