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THIRD AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR CIRCLE C RANCH SUBDIVISION

THE STATE OF TEXAS §
§
COUNTY OF TRAVIS §

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This Third Amendment to Declaration of Covenants, Conditions and Restrictions is made to be effective June 1, 1989, with respect to the following facts:

A. The Declaration of Covenants, Conditions and Restrictions for Circle C Ranch Subdivision was recorded on February 16, 1988, in Volume 10585, Page 110, Real Property Records of Travis County, Texas (the "Original Declaration"), and amended (i) on March 8, 1988, by document recorded in Volume 10627, Page 771, Real Property Records of Travis County, Texas (the "First Amendment"), and (ii) on August 1, 1988, by document recorded in Volume 10778, Page 284, Real Property Records of Travis County, Texas (the "Second Amendment"), which Original Declaration and amendments are herein referred to as the "Declaration";

B. Circle C Development Corporation has assigned its rights and privileges as "Declarant" under the Declaration to Circle C Development Joint Venture (hereinafter "Declarant"), which venture has assumed the duties and obligations associated therewith;

C. Article VIII, Section 2 of the Declaration permits amendment of the Declaration by Declarant at any time to correct grammatical and typographical errors; and

D. Declarant desires to correct certain grammatical and/or typographical errors in the Declaration.

NOW, THEREFORE, Declarant declares as follows:

1. Annual Assessment. The last sentence of Article III, Section 2 is hereby deleted in its entirety and replaced by the following:

> "Notwithstanding the foregoing, as to any residential structure financed by a mortgage insured by the VA or FHA, the maximum annual assessment per Lot for 1988 shall be $275.00, which maximum annual assessment shall be increased five percent (5%) in each year following 1988."

REAL PROPERTY RECORDS
TRAVIS COUNTY, TEXAS

2. Added Tracts. Section 2 of the Second Amendment is hereby deleted in its entirety and replaced by the following:

> The Added Tracts shall be held, transferred, sold, conveyed and occupied subject to the Declaration, provided that as to the Added Tracts only, the first sentence of Article III, Section 3, is hereby amended to read "Each owner of any part of the Properties shall pay to the Association an annual assessment of $0.25 for each one hundred dollars ($100.00), or fraction thereof, of the value of that portion of The Properties so owned, such value to be calculated as the greater of (i) the purchase price for that portion of The Properties so owned, such price to be the amount paid to a builder (which purchased a Lot from Declarant or its predecessor) for an improved Lot, or (ii) the assessed value of that portion of The Properties so owned set by the Travis County Appraisal District for ad valorem taxes for the preceding year. Upon sale of any improved Lot by a builder, the purchase price of such improved Lot shall be reported by such builder to the Association for purposes of the calculation described above."

CIRCLE C DEVELOPMENT JOINT VENTURE,
a Texas joint venture

By: Bradley Development, Inc., a Texas corporation

By: Dianne Patterson
Its: Vice President

THE STATE OF TEXAS §
§
COUNTY OF TRAVIS §

This instrument was acknowledged before me on this the 16th day of June, 1989, by Dianne Patterson, Vice President of Bradley Development, Inc., a Texas corporation, Venturer in CIRCLE C DEVELOPMENT JOINT VENTURE, a Texas joint venture, on behalf of said corporation and said joint venture.

Terri Shea
Notary Public, State of Texas
Print Name: _____

My Commission Expires:
_____

AFTER RECORDING RETURN TO:
David S. Caudill
Graves, Dougherty
P.O. Box 98
Austin, Texas 78767

STATE OF TEXAS COUNTY OF TRAVIS
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 volume and Page of the named RECORDS of Travis County, Texas, on

JUN 16 1989

COUNTY CLERK
TRAVIS COUNTY, TEXAS

TERRI SHEA
Notary Public, State of Texas
My Commission Expires
FEB. 22, 1993

FILED
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DANA DEBEAUVOIR
COUNTY CLERK
TRAVIS COUNTY, TEXAS

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REAL PROPERTY RECORDS
TRAVIS COUNTY, TEXAS

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