

EIGHTH AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
LAGO MAR

This Eighth Amendment to Declaration of Covenants, Conditions and Restrictions for Lago Mar (this "Amendment") is made and executed by MREC LT LAGO MAR OPERATING LLC, a Delaware limited liability company ("Developer") and is as follows:

RECITALS:

A. Developer previously executed and recorded that certain Declaration of Covenants, Conditions and Restrictions for Lago Mar, recorded as Document No. 2016041656 in the Official Public Records of Galveston County, Texas, as amended, modified or supplemented from time to time (collectively, the "Declaration").

B. Pursuant to *Section 10.1* of the Declaration, for 20 years after recordation of the Declaration, Developer can amend the Declaration or any supplement thereto without any joinder or consent so long as the amendment is not materially inconsistent with the residential character of the Property. The Declaration was recorded in 2016, and thus, it is within 20 years after the recordation of the Declaration.

C. Developer now desires to amend the Declaration as set forth hereinbelow.

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

1. **Administrative Fees.** *Article V, Section 5.9, Administrative Fees*, is hereby amended to add that Developer and Declarant are each exempt from payment of the Administrative Fees.

2. **Lagoon/Amenity Village Assessment.** *Article V, Section 5.14, Lagoon/Amenity Village*, is hereby deleted in its entirety and replaced with the following:

SECTION 5.14. LAGOON/AMENITY VILLAGE. Declarant or Developer may construct or cause to be constructed a lagoon and related amenity village in the Subdivision or in close proximity to the Subdivision. Due to the anticipated cost of operating, maintaining and repairing the lagoon and amenity village, the Owner of each Lot in the Subdivision (excepting Declarant and Developer) must pay to the Association an additional annual assessment (the "**Lagoon/Amenity Village Assessment**") commencing on the date that the lagoon and related amenity village is completed and open for use by the Owners. The Lagoon/Amenity Village Assessment will be used to defray the anticipated cost of operating, maintaining and repairing the lagoon and amenity village, not constructing the lagoon and amenity village. The initial rate of the annual

Lagoon/Amenity Village Assessment is Three Hundred and No/100 Dollars (\$300.00) per Lot. Provided that, in the year in which the Lagoon/Amenity Village Assessment commences, the amount to be paid by the Owners will be prorated as of the date that the lagoon and amenity village is completed and open for use by the Owners. The rate of the annual Lagoon/Amenity Village Assessment may be adjusted (increased or decreased) based upon the annual budget for the operation, maintenance and repair of the lagoon and amenity village, but not more than once in a calendar year. Unless otherwise set forth herein, the Lagoon/Amenity Village Assessment must be uniform as to all Lots under the jurisdiction of the Association. A Builder is obligated to pay a Lagoon/Amenity Village Assessment for each Lot owned to the same extent as other non-Builder Owners of Lots, meaning a prorated amount for each Lot owned as of the date the lagoon and amenity village is completed and open for use and the full rate of the Lagoon/Amenity Village Assessment each year thereafter for so long as the Builder owns the Lot. Payment of the Lagoon/Amenity Village Assessment is due on January 1st of each year and will become delinquent if payment is not received by the Association by January 31st of the year in which it became due. Payment of the Lagoon/Amenity Village Assessment is secured by the lien established by Section 5.3 of the Declaration; a Lagoon/Amenity Village Assessment is also the personal obligation of the person who was the Owner of the Lot at the time the Lagoon/Amenity Village Assessment became due. The Lagoon/Amenity Village Assessment is subject to the same charges and remedies for non-payment that are set forth in Section 5.17 of the Declaration. Each Owner of a Lot in the Subdivision is entitled to use and enjoy the lagoon and amenity village, subject to rules and regulations relating to the use and operation of the lagoon and amenity village.

NOTICE IS HEREBY GIVEN THAT THE LAGOON AND AMENITY VILLAGE MAY OR MAY NOT BE OWNED BY THE ASSOCIATION AND THE LAGOON AND AMENITY VILLAGE MAY BE MADE AVAILABLE FOR USE BY PERSONS WHO ARE NOT LOT OWNERS IN THE SUBDIVISION.

3. **Pre-Approval for Builder Plans.** *Article II, Section 2.1, Plan Approval*, is hereby amended to add that the Committee may pre-approve Builder plans, which thereafter will only require the Builder to submit plans setting forth the pre-approved plan numbers and elevation identification.

4. **Commencement of Assessments.** *Article V, Section 5.13, Commencement of Assessments*, is hereby amended to clarify that Developer and Declarant are exempt from Gated Section Assessments in accordance with the terms and provisions of *Article V, Section 5.6, Gates Section Assessments*.

5. **Conveyance of Common Area to Association.** The following provision is hereby added as *Section 10.21, Conveyance of Common Area to Association*, to the Declaration:

SECTION 10.21. CONVEYANCE OF COMMON AREA TO ASSOCIATION.

Developer, and its assignees, reserves the right, from time to time and at any time, to designate, convey, assign or transfer by written and recorded instrument property being held by the Developer for the benefit of the Association. Upon the recording of a designation, the portion of the property identified therein will be considered Common Area for the purpose of this Declaration and the Association shall have an easement over and across the Common Area necessary or required to discharge the Association's obligations under this Declaration, subject to any terms and limitations to such easement set forth in the designation. Developer and its assignees may also assign, transfer or convey to the Association interests in real or personal property within or for the benefit of the Property, for the Property and the general public, or otherwise, as determined in the sole and absolute discretion of the Developer. All or any real or personal property assigned, transferred and/or conveyed by the Developer to the Association shall be deemed accepted by the Association upon recordation, and without further action by the Association, and shall be considered Common Area without regard to whether such real or personal property is designated by the Developer as Common Area. If requested by the Developer, the Association will execute a written instrument, in a form requested by the Developer, evidencing acceptance of such real or personal property; provided, however, execution of a written consent by the Association shall in no event be a precondition to acceptance by the Association. The assignment, transfer, and/or conveyance of real or personal property to the Association may be by deed without warranty, may reserve easements in favor of the Developer or a third party designated by Developer over and across such property, and may include such other provisions, including restrictions on use, determined by the Developer, in the Developer's sole and absolute discretion. Property assigned, transferred, and/or conveyed to the Association may be improved or unimproved and may consist of fee simple title, easements, leases, licenses, or other real or personal property interests. Upon Developer's written request, the Association will re-convey to Developer any unimproved real property that Developer originally conveyed to the Association for no payment.

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.

SIGNATURE APPEARS ON FOLLOWING PAGE

EXECUTED to be effective as of the 22 day of December, 2021 (the "Effective Date").

DEVELOPER:

MREC LT LAGO MAR OPERATING LLC,
a Delaware limited liability company

By: [Signature]
Printed Name: AL P Brende
Title: MGR

THE STATE OF Texas §
COUNTY OF HALL §

This instrument was acknowledged before me this 21 day of December, 2021
by AL P Brende, MGR of MREC LT LAGO MAR a
Nevada limited liability CO on behalf of said entity. Operating LLC

(SEAL)

[Signature]
Notary Public Signature

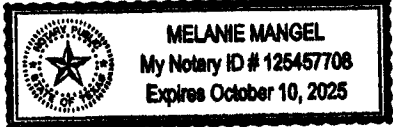


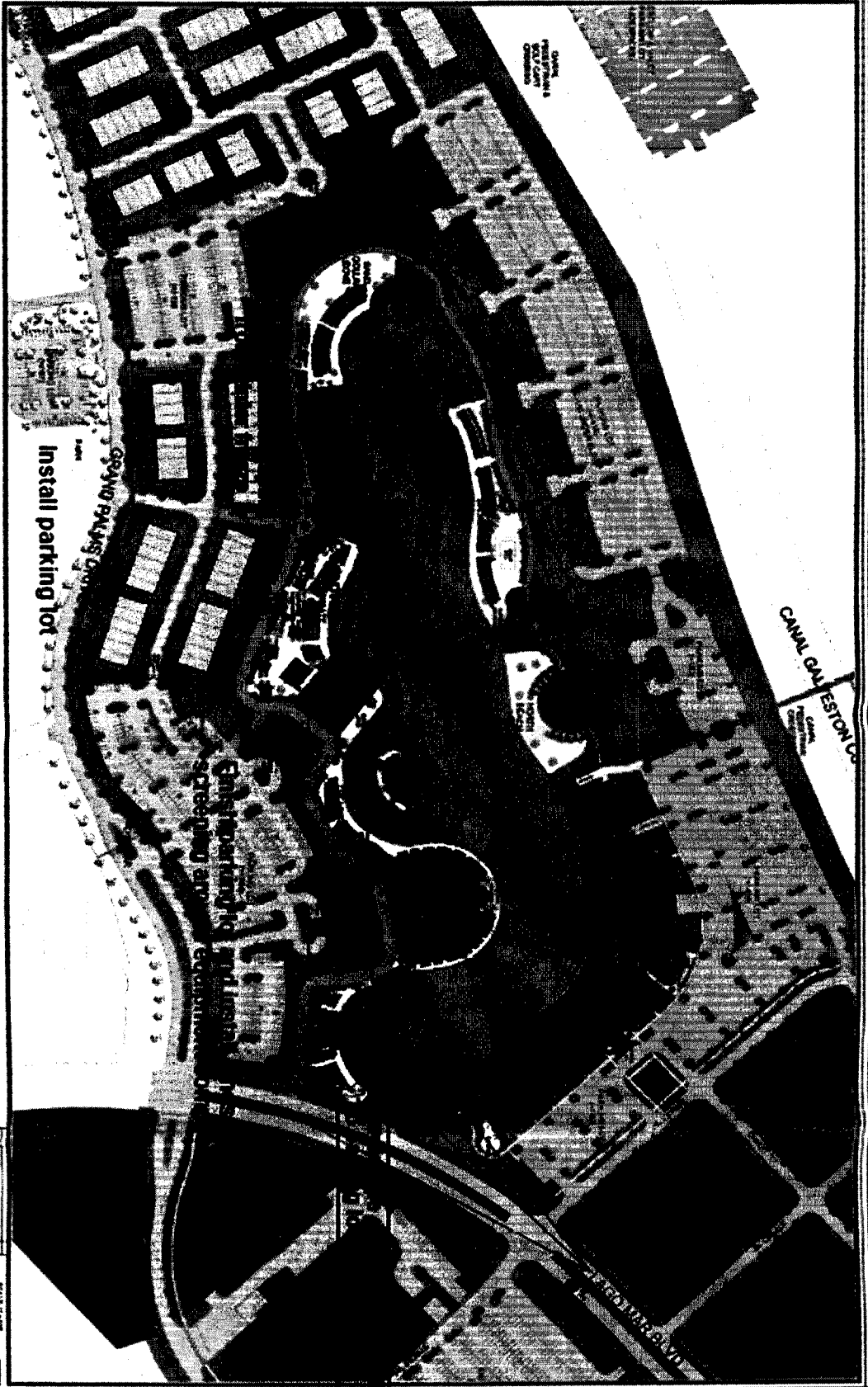
EXHIBIT "D"

REQUIRED LAGOON IMPROVEMENTS

[depiction referencing Required Lagoon Improvements attached hereto]

Lago Mar
Conceptual Site Plan "S"

Land Tejas
Texas City, Texas



DATE: 11/11/08
SCALE: 1" = 100'
PROJECT: LAGO MAR
SHEET: 1 OF 1
DESIGNED BY: [Signature]
CHECKED BY: [Signature]
APPROVED BY: [Signature]
HEIDI
ARCHITECTS
11111
11111

away

FILED AND RECORDED

Instrument Number: 2021092751

Recording Fee: 46.00

Number Of Pages: 7

Filing and Recording Date: 12/27/2021 8:36AM

I hereby certify that this instrument was FILED on the date and time stamped hereon and RECORDED in the OFFICIAL PUBLIC RECORDS of Galveston County, Texas.



A handwritten signature in black ink that reads "Dwight D. Sullivan". The signature is written in a cursive style.

Dwight D. Sullivan, County Clerk
Galveston County, Texas

NOTICE: It is a crime to intentionally or knowingly file a fraudulent court record or instrument with the clerk.

DO NOT DESTROY - *Warning, this document is part of the Official Public Record.*