

AFTER RECORDING, RETURN TO:



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BEAR LAKE PUD
THIRD AMENDMENT
TO
MASTER DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND EASEMENTS

Travis County and Hays County, Texas

Declarant: MERIDIAN DEVELOPMENT, L.P., a Texas limited partnership

Cross reference to Master Declaration of Covenants, Conditions, Restrictions and Easements for Bear Lake PUD, recorded under Document No. 2002151142, Official Public Records of Travis County, Texas and Official Public Records, Hays County, Texas, as amended by that certain First Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Bear Lake PUD, recorded under Document No. 2004240491, Official Public Records of Travis County, Texas and Official Public Records, Hays County, Texas and that certain Second Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Bear Lake PUD, recorded under Document No. 200534410, Official Public Records of Travis County, Texas and Official Public Records, Hays County, Texas.

**THIRD AMENDMENT TO MASTER DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND EASEMENTS FOR BEAR LAKE PUD**

This Third Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Bear Lake PUD (the "Third Amendment") is made by **MERIDIAN DEVELOPMENT, L.P.**, a Texas limited partnership (the "Declarant") and is as follows:

RECITALS:

A. Circle C Land, L.P., a Texas limited partnership, formerly known as Circle C Land Corp., a Texas corporation ("Circle C"), previously executed that certain Master Declaration of Covenants, Conditions, Restrictions and Easements for Bear Lake PUD, recorded under Document No. 2002151142, Official Public Records of Travis County, Texas and Official Public Records, Hays County, Texas, as amended by that certain First Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Bear Lake PUD, recorded under Document No. 2004240491, Official Public Records of Travis County, Texas and Official Public Records, Hays County, Texas and that certain Second Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Bear Lake PUD, recorded under Document No. 200534410, Official Public Records of Travis County, Texas and Official Public Records, Hays County, Texas (collectively, the "Master Declaration").

B. Pursuant to Section 8.13 of the Master Declaration, Circle C assigned its rights as the "Declarant" under the Master Declaration to the Declarant in that certain Assignment of Declarant's Rights and Amendment to Declaration of Covenants, Conditions, Restrictions and Easements [Bear Lake PUD], recorded in the Official Public Records of Travis County, Texas and Official Public Records, Hays County, Texas.

C. Pursuant to Section 8.03 of the Master Declaration, Declarant, acting alone, is entitled to amend the Master Declaration by executing, acknowledging, and recording a written instrument in the Official Public Records of Travis and Hays Counties, Texas. Pursuant to that authority, Declarant desires to amend the Master Declaration as set forth below.

NOW, THEREFORE, in accordance with the authority provided by the Master Declaration, Declarant amends the Master Declaration as follows:

1. Section 2.01(e) of the Master Declaration is hereby deleted in its entirety and the following provision is substituted in its place:

(e) The minimum and maximum floor areas of any residence constructed on any Lot shall be as follows:

<u>Meridian Lot Width Category</u>	<u>Minimum Floor Area (Square Feet)</u>	<u>Maximum Floor Area (Square Feet)</u>
55 Foot Meridian Lot: Meridian Lot with a width of fifty-five feet (55') or less	1,800	3000*
70 Foot Meridian Lot: Meridian Lot with a width of greater than fifty-five feet (55') but less than or equal to seventy feet (70')	2,500*	3,600*
80 Foot (and Greater) Meridian Lot Meridian Lot with a width of greater than seventy feet (70')	3,200**	4,500**

* *Provided, however, that once all 70 Foot Meridian Lots have been sold to individual homebuyers, the maximum square footage for each residence constructed on any 55 Foot Meridian Lot shall be increased to 3,200 square feet.*

** *Provided, however, that, upon the receipt of prior written approval of the Architectural Control Committee, on no more than fifteen percent (15%) of all 80 Foot Meridian Lots, the maximum square footage for each residence constructed on any such 80 Foot Meridian Lot shall be increased to 4,600 square feet.*

The calculation of the minimum floor area reflected in the chart above shall be exclusive of open or screened porches, terraces, patios, decks, driveways, and garages, and shall be measured from outside frame to outside frame (i.e., not including masonry). The term "Average Lot Width" shall be determined as to each recorded plat by obtaining the sum of the width of each residential lot within the recorded plat measured from the front building setback line of such lot and dividing by the total number of residential lots within such recorded plat. The minimum square foot requirement resulting from such calculation shall be applicable to all lots included in such recorded plat. Notwithstanding the foregoing provision, each Condominium Unit and Townhome Unit

constructed in the Development shall have a floor area of not less than 1,300 square feet, exclusive of open or screened porches, terraces, patios, decks, driveways, and garages.

2. Section 2.01(f) of the Master Declaration is hereby deleted in its entirety and the following provision is substituted in its place:

(f) The masonry requirements for each residence on a Lot shall be as set forth below, constructed and calculated in strict compliance with the requirements of the Architectural Guidelines.

(1) Except as otherwise provided pursuant to this Section 2.01(f), for all Lots with a width of fifty-five feet (55') or less:

(a) the exterior walls of the front and each side elevation of the first floor of any residence on a Lot shall consist of 100% masonry, including stone, brick or stucco, and excluding cementitious siding products (i.e., "Hardi-Plank" or "Hardi-Panel"); and

(b) the total percentage of masonry for any residence on a Lot shall be no less than sixty percent (60%), excluding cementitious siding products (i.e., "Hardi-Plank" or "Hardi-Panel").

(2) Except as otherwise provided pursuant to this Section 2.01(f), for all Lots with a width of greater than fifty-five feet (55'):

(a) the exterior walls of the first floor of any residence on a Lot, and the exterior walls of the front elevation any residence on a Lot, shall consist of 100% masonry, including stone, brick or stucco, and excluding cementitious siding products (i.e., "Hardi-Plank" or "Hardi-Panel"); and

- (b) the total percentage of masonry (including stone, brick or stucco, and excluding cementitious siding products (i.e., "Hardi-Plank" or "Hardi-Panel")) for all exterior walls of any residence on a Lot shall be no less than seventy percent (70%).
- (3) In addition to the requirements set forth in paragraphs (1) and (2) above, for any residence constructed on a Lot located immediately adjacent to Meridian Park Boulevard, the exterior walls of each elevation which is parallel to and facing Meridian Park Boulevard shall consist of 100% masonry, including stone, brick or stucco, and excluding cementitious siding products (i.e., "Hardi-Plank" or "Hardi-Panel").

Notwithstanding the foregoing, the Architectural Control Committee shall have the authority to permit the use of cementitious siding products (i.e., "Hardi-Plank" or "Hardi-Panel") in specific instances where the Architectural Control Committee determines that the limited use of such products is appropriate and consistent with the design requirements set forth in the Architectural Guidelines, or that masonry cannot be supported effectively due to lack of support from structural members. Any exception to the requirements set forth in this Section 2.01(f) shall be made on a case-by-case basis in the sole and absolute discretion of the Architectural Control Committee.

3. Section 2.33 of the Master Declaration is hereby deleted in its entirety and the following is substituted in its place:

Each Owner shall be required to install landscaping upon such Owner's Lot in accordance with landscaping plans approved in advance of installation by the Architectural Control Committee. Notwithstanding any provision in this Master Declaration to the contrary, such landscaping plans must be approved by the Architectural Control Committee prior to occupancy of the single family residential structure located on the Lot to which such landscaping plans relate. All landscaping shown on the landscaping plans and specifications approved by the Architectural Control Committee shall be installed, and all such landscaping shall be completed, on or before ninety (90) days after the residential structure is capable of occupancy (which shall be determined

by the Architectural Control Committee), unless a variance is obtained pursuant to this Master Declaration. In addition to any other trees or landscaping required by the Architectural Guidelines or the Architectural Control Committee, the front yard of each Lot shall be fully irrigated and sodded with a grass of a type approved in advance by the Architectural Control Committee and the landscaping on each Lot shall include the installation of at least two (2) 3" caliper trees in the front yard, unless otherwise approved by Architectural Control Committee; provided, however, for corner Lots, two (2) 3" caliper trees shall be required to be installed in the side yard adjacent to the street. The requirements of the foregoing sentence may be satisfied by the existence of trees which meet the criteria specified in this section subsequent to construction of a single-family residence on the Lot; provided, however, that the determination of any credit for existing trees shall be determined by the Architectural Control Committee, in its sole and absolute discretion. The trees required by this provision shall be selected from a plant materials list approved by the Architectural Control Committee. The Architectural Control Committee or its assigns shall be entitled to make recommendations with respect to tree disease control, whereupon the Owner or Owners to whom such recommendations are directed shall be obligated to comply with such recommendations, which may include, but not be limited to tree removal and replacement.

4. Except as expressly amended by this Third Amendment, all of the terms and provisions of the Master Declaration remain in effect and enforceable as written. Any capitalized terms used but not defined in this Third Amendment are used and defined as in the Master Declaration.

[SIGNATURE PAGE AND ACKNOWLEDGEMENTS FOLLOW]

EXECUTED to be effective this ____ day of _____, 2005.

DECLARANT

MERIDIAN DEVELOPMENT, L.P., a Texas limited partnership

By: Meridian Development Management, L.L.C., a Texas limited liability company, General Partner

By: Circle C Land, L.P., a Texas limited partnership, Manager

By: Circle C GP, L.L.C., a Delaware limited liability company, General Partner

By: Stratus Properties Inc., a Delaware Corporation, Sole Member and Manager

By: _____
John E. Baker, Senior Vice President

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

This instrument was acknowledged before me on _____, 2005, by John E. Baker, Senior Vice President of Stratus Properties Inc., a Delaware corporation, Sole Member and Manager of Circle C GP, L.L.C., a Delaware limited liability company, General Partner of Circle C Land, L.P., a Texas limited partnership, Manager of Meridian Development Management, L.L.C., a Texas limited liability company, General Partner of Meridian Development, L.P., a Texas limited partnership, on behalf of said corporation, limited liability companies, and limited partnerships.

(SEAL)

Notary Public Signature