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After recording return to:

KENNETH N. JONES

ARMBRUST & BROWN, L.L.P.

100 CONGRESS AVE., SUITE 1300

AUSTIN, TEXAS 78701

**ASSIGNMENT OF DECLARANT'S RIGHTS AND
AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND EASEMENTS**

[BEAR LAKE PUD]

Travis County and Hays County, Texas

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 in Vol. 2047, Page 780, Official Public Records, Hays County, Texas, as amended.

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ASSIGNMENT OF DECLARANT'S RIGHTS AND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR BEAR LAKE PUD

This Assignment of Declarant's Rights and Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Bear Lake PUD (this "Assignment") is made by MERIDIAN DEVELOPMENT, L.P., a Texas limited partnership ("Assignor"), and BEAR LAKE PUD HOMEOWNERS ASSOCIATION, INC., a Texas non-profit corporation ("Assignee"), 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 in Vol. 2047, Page 780, 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 in Vol. 2633, Page 147, Official Public Records, Hays County, Texas, 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 in Vol. 2640, Page 880, Official Public Records, Hays County, Texas, that certain Third Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Bear Lake PUD, recorded under Document No. 2005220913 in the Official Public Records of Travis County, Texas and in Vol. 2820, Page 46, Official Public Records, Hays County, Texas, that certain Fourth Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Bear Lake PUD, recorded under Document No. 2006015521 in the Official Public Records of Travis County, Texas and in Vol. 2859, Page 707, Official Public Records, Hays County, Texas, that certain Fifth Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Bear Lake PUD, recorded under Document No. 2006074887 in the Official Public Records of Travis County, Texas and in Vol. 2919, Page 160, Official Public Records, Hays County, Texas, that certain Sixth Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Bear Lake PUD, recorded under Document No. 2006149175 in the Official Public Records of Travis County, Texas and in Vol. 2980, Page 833, Official Public Records, Hays County, Texas, that certain Seventh Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Bear Lake PUD recorded in Document No. 2006165808, Official Public Records, Travis County, Texas and Under Volume 2993, Page 795, Official Public Records, Hays County, Texas, that certain Eighth Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Bear Lake PUD recorded in Document No. 2007194916, Official Public Records, Travis County, Texas and Under Volume 3272, Page 72, Official Public Records, Hays County, Texas, that certain Ninth Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Bear Lake PUD recorded in Document No. 2010018807, Official Public Records, Travis County, Texas and Under Volume 3822, Page 503, Official Public Records, Hays County, Texas, that certain Tenth Amendment to Master

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Declaration of Covenants, Conditions, Restrictions and Easements for Bear Lake PUD recorded in Document No. 2011160646, Official Public Records, Travis County, Texas and Under Volume 4224, Page 824, Official Public Records, Hays County, Texas, that certain Eleventh Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Bear Lake PUD recorded in Document No. 2014103007, Official Public Records, Travis County, Texas and Under Volume 4971, Page 739, Official Public Records, Hays County, Texas, that certain Twelfth Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Bear Lake PUD recorded in Document No. 2014119822, Official Public Records, Travis County, Texas and Under Volume 4995, Page 729, Official Public Records, Hays County, Texas, and that certain Thirteenth Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Bear Lake PUD recorded in Document No. 2018067349, Official Public Records, Travis County, Texas and Under Instrument No. 18015276, Official Public Records, Hays County, Texas (collectively, the "Declaration").

B. Pursuant to Section 8.13 of the Declaration, Circle C assigned its rights as the "Declarant" under the Declaration to the Assignor in that certain Assignment of Declarant's Rights and Amendment to Declaration of Covenants, Conditions, Restrictions and Easements [Bear Lake PUD], recorded under Document No. 20051519012, Official Public Records of Travis County, Texas and in Volume 2789, Page 23, Official Public Records of Hays County, Texas.

C. Assignor desires to transfer and assign all of its rights, title, and interest as Declarant under the Declaration to Assignee.

D. Section 8.13 of the Declaration provides that Declarant may assign, in whole or in part, any of its privileges, exemptions, rights and duties under the Declaration to any other person or entity and may permit the participation, in whole or in part, by any other person or entity in any of its privileges, exemptions, rights and duties under the Declaration.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. **Transfer and Assignment of Declarant's Rights.** Assignor does hereby grant, sell, set over, transfer, and assign to Assignee, its successors and assigns, all of Assignor's right, title, interest, powers, privileges, benefits, and obligations as Declarant under the Declaration. Assignee shall hereinafter have all rights to act and exercise all rights, powers, privileges, benefits, and obligations as the Declarant under the Declaration.

2. **Amendment to Declaration.** Assignor, as Declarant, does hereby modify and amend the Declaration to substitute in its place, Assignee, as the "Declarant" for all intents and purposes. Assignee shall hereinafter have all rights to act and exercise all rights, powers, privileges, benefits and obligations as the Declarant under the Declaration.

3. **Assignee's Acceptance of Assignment.** Assignee accepts the assignment of Assignor's right, title, and interest as Declarant under the Declaration and expressly assumes

and agrees to keep, perform, and fulfill all of the obligations of Assignor under the terms and provisions of the Declaration.

4. **No Other Changes.** Except as specifically set forth in this Assignment, the terms and provisions of the Declaration shall remain unmodified, and the Declaration is hereby confirmed as being in full force and effect as amended herein.

5. **Defined Terms.** All defined terms delineated with initial capital letters in this Assignment that are not defined herein shall have the meaning ascribed to them in the Declaration. Other terms have the meanings commonly ascribed to them.

6. **Survival of Provisions.** This Assignment shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.

7. **Captions.** The captions of sections in this Assignment are for convenient reference only and are not to be construed in any way as part of this Assignment and Amendment.

Executed to be effective this 1st day of May, 2018.

[Signature pages as follows]

ASSIGNOR:

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

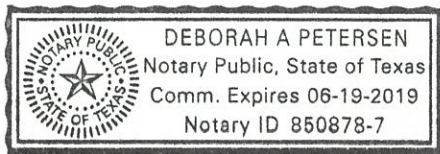
By: *Erin D. Pickens*
Erin D. Pickens,
Senior Vice President

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on May 1st, 2018, by Erin D. Pickens, 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.


[Signature]
Notary Public Signature

(SEAL)



ASSIGNEE:

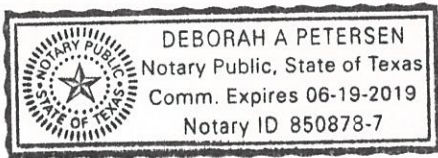
BEAR LAKE PUD HOMEOWNERS ASSOCIATION,
INC., a Texas non-profit corporation

By: 
Name: David A. Ruehlman
Title: President

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on May 1st, 2018,
by David A. Ruehlman, President of Bear Lake PUD Homeowners
Association, Inc., a Texas non-profit corporation, on behalf of said non-profit corporation.

(SEAL)




Notary Public Signature

ASSIGNEE:

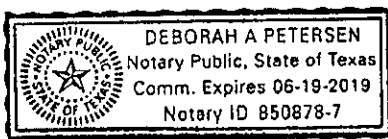
BEAR LAKE PUD HOMEOWNERS ASSOCIATION,
INC., a Texas non-profit corporation

By: *[Signature]*
Name: David A. Ruhlman
Title: President

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on May 1st, 2018,
by David A. Ruhlman, President of Bear Lake PUD Homeowners
Association, Inc., a Texas non-profit corporation, on behalf of said non-profit corporation.

(SEAL)



[Signature]
Notary Public Signature

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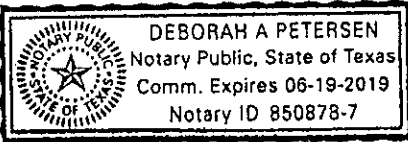
ASSIGNEE:

BEAR LAKE PUD HOMEOWNERS ASSOCIATION,
INC., a Texas non-profit corporation

By: [Signature]
Name: David A. Ruhlman
Title: President

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on May 1st 2018,
by David A. Ruhlman President of Bear Lake PUD Homeowners
Association, Inc., a Texas non-profit corporation, on behalf of said non-profit corporation.

(SEAL) 

[Signature]
Notary Public Signature

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219761-4 08/15/2005



FILED AND RECORDED
OFFICIAL PUBLIC RECORDS

[Signature]

DANA DEBEAUVOIR, COUNTY CLERK
TRAVIS COUNTY, TEXAS

May 03 2018 09:00 AM

FEE: \$ 46.00 2018067549