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RESTRICTION

Grantor: GRANBURY WATERS EDGE HOA INC

Pages: 5

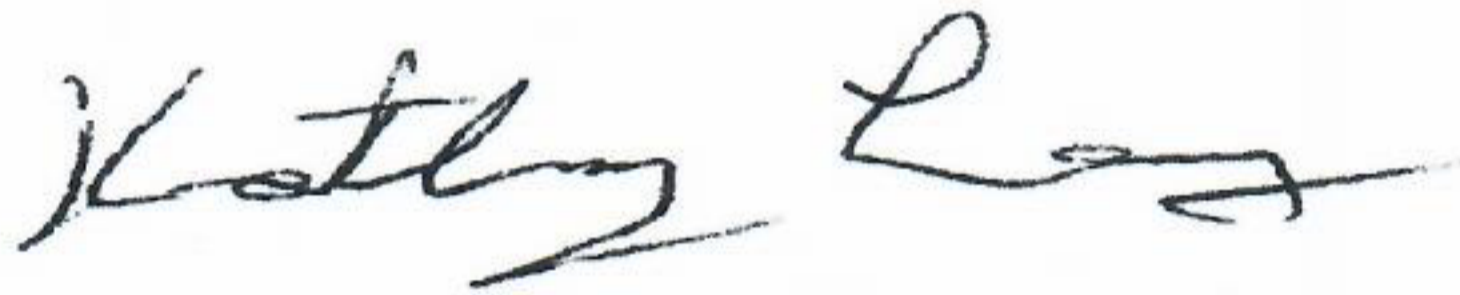
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Any provision herein which restricts the Sale, Rental, or use of the described REAL PROPERTY because of color or race is invalid and unenforceable under federal law.

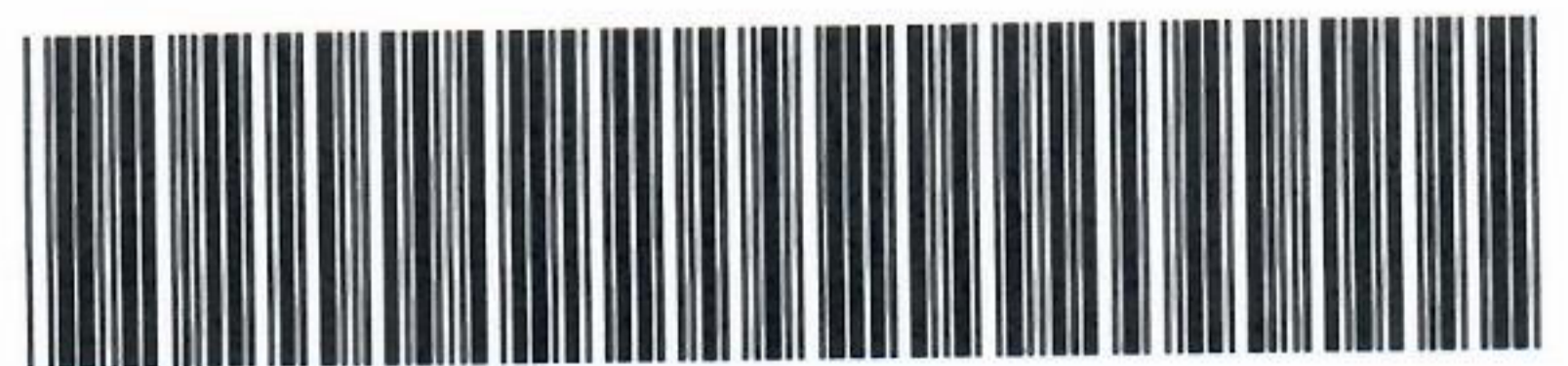
I hereby certify that this instrument was filed and duly recorded in the Official Records of Hood County, Texas



Katie Lang
County Clerk
Hood County, Texas



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PAUL PARKER**



**FIRST AMENDMENT TO THE RESTRICTIVE COVENANTS
FOR WATER'S EDGE—AN ADDITION TO THE CITY OF GRANBURY,
HOOD COUNTY, TEXAS [Phase 3]
(Transfer Fee and Initiation Fee; Leasing and Occupancy Restrictions)**

STATE OF TEXAS §
 § **KNOW ALL MEN BY THESE PRESENTS:**
COUNTY OF HOOD §

THIS FIRST AMENDMENT TO THE RESTRICTIVE COVENANTS FOR WATER'S EDGE—AN ADDITION TO THE CITY OF GRANBURY, HOOD COUNTY, TEXAS [Phase 3] (this "First Amendment") is made this 22 day of September, 2023, by Granbury Water's Edge Homeowners Association, a Texas non-profit corporation (the "Association").

WITNESSETH:

WHEREAS, on or about November 5, 1997, Ken. W. Hackett d.b.a. Water's Edge and A.M.J. Development, L.C. ("Declarant"), recorded an instrument entitled Restrictive Covenants for Water's Edge—An Addition to the City of Granbury, Hood County, Texas at Volume 1560, Page 458 *et seq.* of the Real Property Records of Hood County, Texas (the "Declaration"); and

WHEREAS, pursuant to Section 209.0041(h) of the Texas Property Code, a declaration may be amended only by a vote of 67 percent of the total votes allocated to property owners entitled to vote on the amendment of the declaration, in addition to any governmental approval required by law; and

WHEREAS, no governmental approval is required by law for the following amendments; and

WHEREAS, the following amendments to the Declaration have been approved by a vote of more than 67 percent of the total votes allocated to property owners entitled to vote on the amendment to the Declaration.

NOW, THEREFORE, the Declaration is hereby amended as follows:

1. Section C of the Declaration, entitled "Covenant for Maintenance Assessments," is amended to add a new Subsection 11 thereto to state as follows:

11. Each Class A member from the purchase of property in the Granbury Water's Edge Homeowners Association will be assessed a Subdivision Information Transfer Fee of \$375.00 and an Initiation Fee of \$125.00 (\$500.00) at the time of closing. A resale certificate fee of \$75.00 and updated resale certificate fee of \$75.00 if requested. These monies are to be used for the general operation of the association.

2. The Declaration is amended to add a new Section G thereto, to be entitled "Leasing and Occupancy Restrictions," with such section to state as follows:

G. LEASING AND OCCUPANCY RESTRICTIONS

(a) Definition of Leasing. "Leasing," as used in this Section, is defined as regular, exclusive occupancy of a residence on an Affected Lot ("Residence") by any person other than the Owner. For purposes of this Section, if a Residence is owned by a trust and the beneficiary of the trust is living in the Residence, that Residence shall be considered Owner-occupied rather than leased. "Leasing" shall not include a lease back in connection with the sale of an Affected Lot, where the seller of the Affected Lot transfers title to the Affected Lot and then leases the Affected Lot back from the purchaser for a time period up to three (3) months. Any lease back in excess of three (3) months will require prior approval from the Board.

(b) Lease Term and General Rule. Residences may be leased only in their entirety. Owners are strictly prohibited from leasing individual rooms in the Residence. No transient tenants may be accommodated in a Residence. Residences may not be used or leased for hotel purposes. All leases must be for an initial term of not less than one (1) year. Thereafter, leases may be renewed on an annual basis, provided the Owner must notify the Board of his intent to renew the lease on the Residence and obtain the Board's written notice that the Owner may lease a Residence pursuant to this Section, and further provided that the lease meets the standards and criteria set out in this Section.

(d) Leasing and Occupancy Restrictions. In order to preserve the quality of life of other residents and high standards of maintenance and care of the community, and to promote the residence and/or leasing of Residences by responsible individuals, a Residence shall be leased in accordance with the following provisions:

(1) Notice of Intent to Lease. Whenever the Owner of a Residence has received a bona fide offer to lease his or her Residence and desires to accept such offer, the Owner shall give the Board not less than fifteen (15) days' written notice of his or her desire to accept such offer, and provide, at the Owner's sole cost and expense, the following information to the Board: (i) contact information, including the name, mailing address, phone number, and e-mail address of each person who will reside in the Residence under the lease; and (ii) the commencement date and term of the lease.

(2) Leasing Limitations. Upon acquiring an ownership interest in an Affected Lot, the Owner may not lease the Residence thereon, or any portion thereof, until the expiration of twelve (12) months from the date of the closing of the sale of the Affected Lot or recording of the deed to the Affected Lot which conveys title, whichever is earlier; provided that the Owner may lease the Affected Lot or Residence thereon pursuant to Board approval of a hardship per Subsection

(d) below. After the expiration of the twelve (12) month period, the Owner may lease the Residence subject to the other terms contained in this Section.

(3) Confirmation by Board of Directors. An Owner seeking to lease his or her Residence must notify the Board in writing of his or her desire to lease pursuant to the above Subsection (c)(1). If the terms of the lease do not meet the standards, criteria and requirements described in this Section, then the Board shall notify the Owner that the lease fails to meet the requirements of this Section. Owner shall not lease to or allow anyone to reside in the Residence if the lease does not meet the standards and criteria set out above. The Association shall have the right and power to impose and collect a reasonable fee from each Owner for the review of any lease.

(d) Hardship Exception to Leasing Rules. Notwithstanding any provision to the contrary, the Board shall be empowered to allow leasing of Residences that do not comply with the above requirements upon the Owner's written application for an exception because of undue hardship on the Owner. By way of example and not limitation, circumstances which may constitute undue hardship are those in which (i) an Owner must relocate his or her Residence because of changes in employment, marital status or health reasons and cannot, within one hundred twenty (120) days from the date the Residence was placed on the market, sell the Residence while offering it for sale at a reasonable price no less than its county appraised tax value; (ii) the Owner dies and the Residence is being administered by his or her estate; or (iii) the Owner takes a leave of absence or temporarily relocates and intends to return to reside in the Residence. Those Owners who have demonstrated that the inability to lease their Residence would result in undue hardship and have obtained the requisite approval of the Board may lease their Residence upon the terms and conditions established by the Board, at which time the Board will again review whether the hardship still exists to warrant an extension of the exception.

(e) Non-compliance. Any lease or sale of a Residence entered into without complete and full compliance with the terms herein shall be deemed void and of no force and effect and shall confer no title or interest in a Residence to the purported lessee. For violations of the above Sections, the Association may impose an initial fine of up to \$1,000.00. Thereafter, additional fines of \$100.00 per day may be imposed for each day in which the violation remains uncured, along with any attorney's fees incurred by the Association in connection with the enforcement of these leasing restrictions.

3. In the event of a conflict between this First Amendment and any other provision in the Declaration, this First Amendment shall control.

4. Except as modified by this First Amendment, the Declaration shall remain in full force and effect.

EXECUTED this 22 day of September, 2023.

**GRANBURY WATER'S EDGE
HOMEOWNERS ASSOCIATION,**
a Texas nonprofit corporation

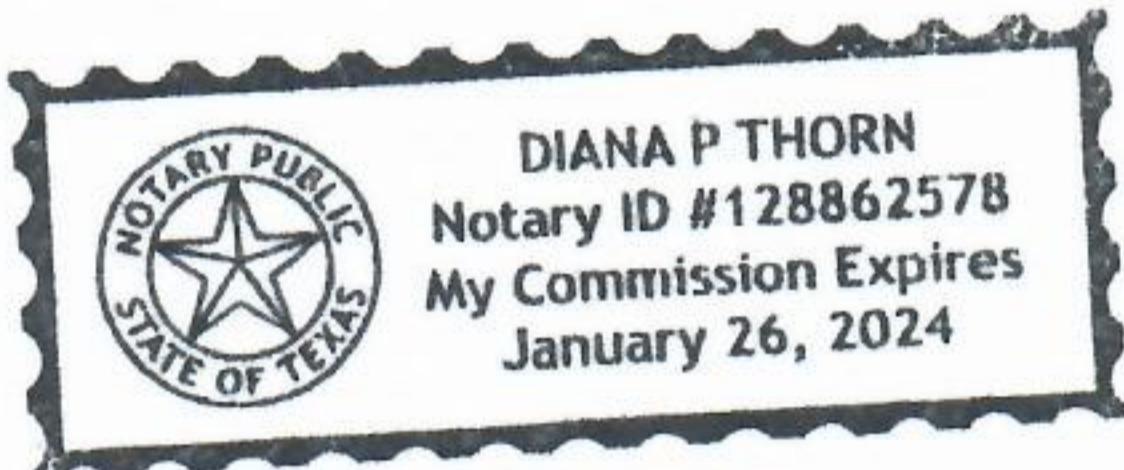
By: Paul Parker Fred Ray
Name: PAUL PARKER FRED RAY
Title: PRESIDENT SECRETARY

ACKNOWLEDGMENT

STATE OF TEXAS §
 §
COUNTY OF HOOD §

BEFORE ME, the undersigned authority, a Notary Public in and for said county and state, on this day personally appeared Paul Parker, the President of Granbury Water's Edge Homeowners Association, a Texas non-profit corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 22nd day of Sept., 2023.



Diana P. Thorn
Notary Public in and for the State of Texas
My Commission Expires: 1/26/24