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**FIFTH AMENDMENT TO THE  
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS  
FOR LAKE RIDGE AT JOE POOL LAKE,  
SECTION 4 - PHASE 1, THE FOUNTAINS OF LAKE RIDGE**

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

This FIFTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR LAKE RIDGE, SECTION 4 - PHASE 1, THE FOUNTAINS OF LAKE RIDGE (hereinafter referred to as the "Fifth Amendment") is made as of the date stated below, by BLUEGREEN SOUTHWEST ONE, L.P., a Delaware limited partnership, duly authorized to do business in the State of Texas, formerly known as PROPERTIES OF THE SOUTHWEST, L.P., successor by assignment to PROPERTIES OF THE SOUTHWEST, INC. (hereinafter collectively, and variously, referred to as the "Developer"). Capitalized terms used in this Fifth Amendment and not defined herein have the meaning assigned to them in the Declaration, hereinafter defined.

**WITNESSETH:**

WHEREAS, Developer is the developer of the LAKE RIDGE AT JOE POOL LAKE, SECTION 4 -PHASE 1, THE FOUNTAINS OF LAKE RIDGE, being the real property described on the Plat of said SECTION 4 - PHASE 1, THE FOUNTAINS OF LAKE RIDGE, recorded at Volume 2002047, Page 00267, Map and Plat Records of Dallas County, Texas; and

WHEREAS, Developer prepared and executed that certain Declaration of Covenants, Conditions and Restrictions for Lake Ridge at Joe Pool Lake, SECTION 4 - PHASE 1, THE FOUNTAINS OF LAKE RIDGE, dated March 8, 2002 and recorded on March 8, 2002 under Dallas County Clerk's Document No. 1742398 at Volume 2002047, Page 00270-00292, in the Official Real Property Records of Dallas County (the "Declaration"); and

WHEREAS, Developer prepared and executed that certain First Amendment to Declaration of Covenants, Conditions and Restrictions for Section 4 – Phase 1, THE FOUNTAINS OF LAKE RIDGE AT JOE POOL LAKE, filed on April 18, 2002, at Volume 2002076, Page 03996 and under Clerk's Document #200201795503, Official Real Property Records of Dallas County, Texas; and

WHEREAS, Developer prepared and executed that certain First Amendment to Declaration of Covenants, Conditions and Restrictions for Lake Ridge at Joe Pool Lake, Section 4 – Phase 1, THE FOUNTAINS OF LAKE RIDGE, filed on February 24, 2006, under Clerk's Document #200600070074, Official Real Property Records of Dallas County, Texas; and

WHEREAS, Developer prepared and executed that certain Third Amendment to Declaration of Covenants, Conditions and Restrictions for Lake Ridge at Joe Pool Lake, Section Four – Phase 1, THE FOUNTAINS OF LAKE RIDGE, filed on February 24, 2006, under Clerk's Document #200600196895, Official Real Property Records of Dallas County, Texas; and

WHEREAS, Developer prepared and executed that certain Fourth Amendment to Declaration of Covenants, Conditions and Restrictions for Lake Ridge at Joe Pool Lake, Section

Four – Phase 1, THE FOUNTAINS OF LAKE RIDGE, filed on June 1, 2006, under Clerk's Document #200600196894, Official Real Property Records of Dallas County, Texas; and

WHEREAS, in Section 11.03 of the Declaration the Developer reserved the right at any time and from time to time prior to the Association Control Transfer Date, without the joinder or consent of any Owner or other party, to amend the Declaration by an instrument in writing duly signed, acknowledged and filed for record; and

WHEREAS, the Association Control Transfer Date has not occurred and Developer has determined that to further the general plan and scheme of development as evidenced by the Declaration, it is desirable to execute and file this Fifth Amendment for the purpose of correcting one or more oversights, ambiguities and/or inconsistencies appearing in the Declaration which corrections will not adversely affect the property rights of any Owner or mortgagee of land subject to the Declaration;

NOW, THEREFORE, pursuant to the powers retained by Developer in the Declaration, Developer hereby subjects said SECTION 4 - PHASE 1, THE FOUNTAINS OF LAKE RIDGE, to the provisions of this Fifth Amendment, which shall apply to such property in addition to the provisions of the Declaration, as amended hereby. Such property shall be sold, transferred, used, conveyed, occupied, and mortgaged or otherwise encumbered pursuant to the provisions of this Fifth Amendment as well as the Declaration and other amendments or supplements to the Declaration, all of which shall run with the title to such property and shall be binding upon all persons having any right, title, or any interest in such property, their respective heirs, legal representatives, successors, successors-in-title and assigns. Wherever a conflict exists between the Declaration and prior amendments, this Fifth Amendment shall be controlling.

**ARTICLE 1**  
**Definitions**

The definitions set forth in Declaration and all amendments thereto are hereby incorporated by reference, unless said terms are otherwise defined herein.

**ARTICLE 2**  
**Assessments**

**Section 8.06 of the Declaration is hereby supplemented to add the following paragraph into the Declaration. This paragraph shall be added to the Declaration and shall be in full force and effect notwithstanding anything stated in the Declaration to the contrary.**

**The Board of Directors Ability to Increase or Decrease Annual Assessments.** The Fountains of Lake Ridge shall be subject to the Annual Assessment for the benefit and use within The Fountain of Lake Ridge development designated by the Board of Directors only. The initial Annual Assessment may be amended and modified by the Association as needed or required in the future without the need for a vote from the members of The Fountains of Lake Ridge development, but in no event may the Annual Assessment specific to The Fountains of Lake Ridge be increased by more than ten percent (10%) per year, and such Annual Assessment may only be increased by ten percent (10%) no more than three (3) consecutive years. After three (3) years, any further increases must be voted on by the entire The Fountains of Lake Ridge development and approved as stated in the Declaration and Bylaws. Any

proposed increase or decrease in the Assessment by the Association of greater than 10% per year shall be voted on pursuant to the Declaration and the Bylaws.

In addition to the foregoing supplementation of the Declaration, the following regarding Special Assessments for The Fountains of Lake Ridge is added to the Declaration in Section 8.06:

**Special Assessments.** In addition to the Maintenance Charge, the Association, through its Board of Directors may levy Special Assessments from time to time to cover unbudgeted expenses or expenses in excess of those budgeted. Any such Special Assessment must be brought to the attention of the members of the Association through written documentation describing the unbudgeted expense or expenses in excess of the budgeted expenses and the requirement for such Special Assessment. The Special Assessment may be levied against all lots and may be enforced in the same manner as the Maintenance Charge.

**ARTICLE 3  
Declaration**

Except as specifically amended hereby, the Declaration and all amendments thereto and all terms thereof shall remain in full force and effect unless specifically deleted or modified herein.

IN WITNESS WHEREOF, the undersigned Declarant has executed this Fifth Amendment to the Declaration the 31<sup>st</sup> day of August, 2010.

DECLARANT:

BLUEGREEN SOUTHWEST ONE, L.P.  
A Delaware Limited Partnership  
By: BLUEGREEN SOUTHWEST LAND, INC.  
A Delaware Corporation, its General Partner

By: Jesse Keasler  
Jesse Keasler  
Vice President, Bluegreen Southwest Land, Inc.

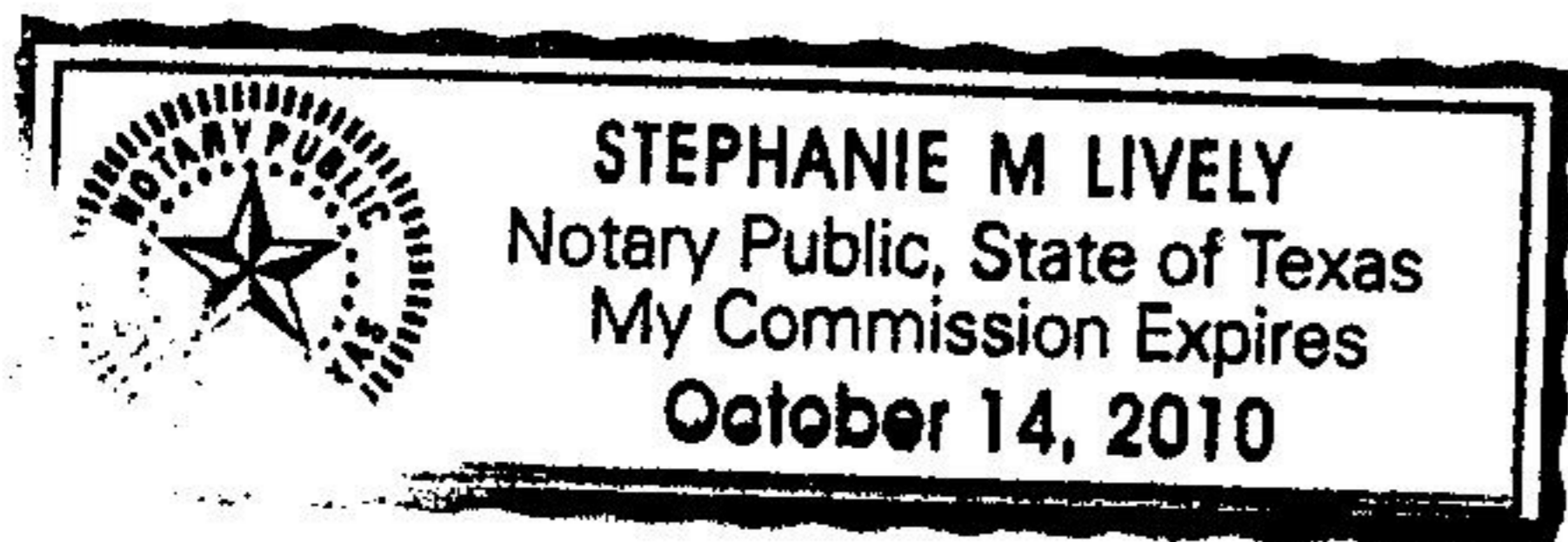
STATE OF TEXAS

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COUNTY OF DALLAS

This instrument was acknowledged before me on the 31<sup>st</sup> day of August, 2010, by Jesse Keasler, Vice President of Bluegreen Southwest Land, Inc., a Delaware corporation, the general partner of Bluegreen Southwest One, L.P., a Delaware limited partnership, on behalf of said limited partnership.

Stephanie M Lively  
Notary Public, State of Texas



Unofficial Copy

Filed and Recorded  
Official Public Records  
John F. Warren, County Clerk  
Dallas County, TEXAS  
09/01/2010 03:39:56 PM  
\$24.00



*[Handwritten signature]*

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