

**SECOND AMENDMENT TO  
TOWNHOME DECLARATION OF COVENANTS, CONDITIONS AND  
RESTRICTIONS VILLAS OF SILVERADO HILLS**

STATE OF TEXAS           §  
  §       **KNOW ALL PEOPLE BY THESE PRESENTS:**  
COUNTY OF BEXAR       §

THAT THIS SECOND AMENDMENT TO TOWNHOME DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS VILLAS OF SILVERADO HILLS (this "Amendment") is made this 17th day of June, 2015 by VILLAS OF SILVERADO HILLS TOWNHOME ASSOCIATION, INC., a Texas nonprofit corporation ("Declarant").

WHEREAS, the Association is governed that certain the Townhome Declaration of Covenants, Conditions and Restrictions for Villas of Silverado Hills recorded on November 16, 2007 in Volume 13222, Page 2076 of the Official Public Records of Real Property of Bexar County, Texas, as amended by that certain document recorded on December 30, 2011 in Volume 15292, Page 2272 of the Official Public Records of Real Property of Bexar County, Texas (collectively, as may be further amended or supplemented, the "Declaration");

WHEREAS, Section 4.12 of the Declaration gives the Board of Directors of the Association the right to modify the Working Capital Fund upon the expiration of the Development and Sales Period;

WHEREAS, the Declarant of the Declaration previously signed, but never recorded or enacted, an amendment to the Declaration regarding the Working Capital Fund, and the Board of Directors intends to nullify such document with this Amendment; and

WHEREAS, the Development and Sales Period has expired and the Board of Directors desires to amend the Working Capital Fund in accordance with the terms hereof.

NOW, THEREFORE, the Association hereby amends the Declaration as follows:

1. Defined Terms. Any term used, but not defined, herein shall have the meaning assigned to such term by the Declaration.
2. Working Capital Fund. Section 4.12 of the Declaration is hereby deleted in its entirety and replaced with the following:

4.12 Working Capital Fund. Upon the transfer of a Lot (including both transfers from Declarant to the initial Owner, and transfers from one Owner to a subsequent Owner), a working capital fee in an amount equal to \$1,100.00 per Lot will be paid by the transferee of the Lot to the Association for the Association's working capital fund. During the Development and Sale Period

Declarant shall have the right to modify any working capital fund assessment payable on the transfer of a Lot. Upon termination of the Development and Sale Period (and only at such time), the Board will be permitted to modify any working capital fund assessment payable on the transfer of a Lot. Each working capital contribution will be collected from the transferee of a Lot upon the conveyance of the Lot from one Owner (including Declarant) to another (expressly including any re-conveyances of the Lot upon resale or transfer thereof). Notwithstanding the foregoing provision, the following transfers will not be subject to the working capital contribution: (i) foreclosure of a deed of trust lien, tax lien, or the Association's assessment lien; (ii) transfer to, from, or by the Association; (iii) voluntary transfer by an Owner to one or more co-owners, or to the Owner's spouse, child, or parent. Contributions to the fund are not advance payments of Regular Assessments and are not refundable.

3. Conflict. In the event of any conflict or inconsistency between the terms and provisions contained in this Amendment and those set forth in the Declaration, this Amendment shall control. The Association hereby ratifies and affirms the Declaration, as amended hereby, and declares the same to be in full force and effect.

[SIGNATURE PAGE FOLLOWS]

EXECUTED as of the date first set forth above.

**ASSOCIATION:**

VILLAS OF SILVERADO HILLS TOWNHOME ASSOCIATION, INC.,  
a Texas nonprofit corporation

By: Walter Caraballo  
Walter Caraballo, President

STATE OF TEXAS           §  
  §  
COUNTY OF Bexar       §

On this 6 day of July, 2015, before me, the undersigned notary public, personally appeared Walter Caraballo, President of VILLAS OF SILVERADO HILLS TOWNHOME ASSOCIATION, INC., a Texas nonprofit corporation, known to me to be the person whose name is subscribed to the within instrument, and acknowledged that she or he executed the same for the purpose and consideration set forth therein.



Harrison Gutierrez  
Notary Public

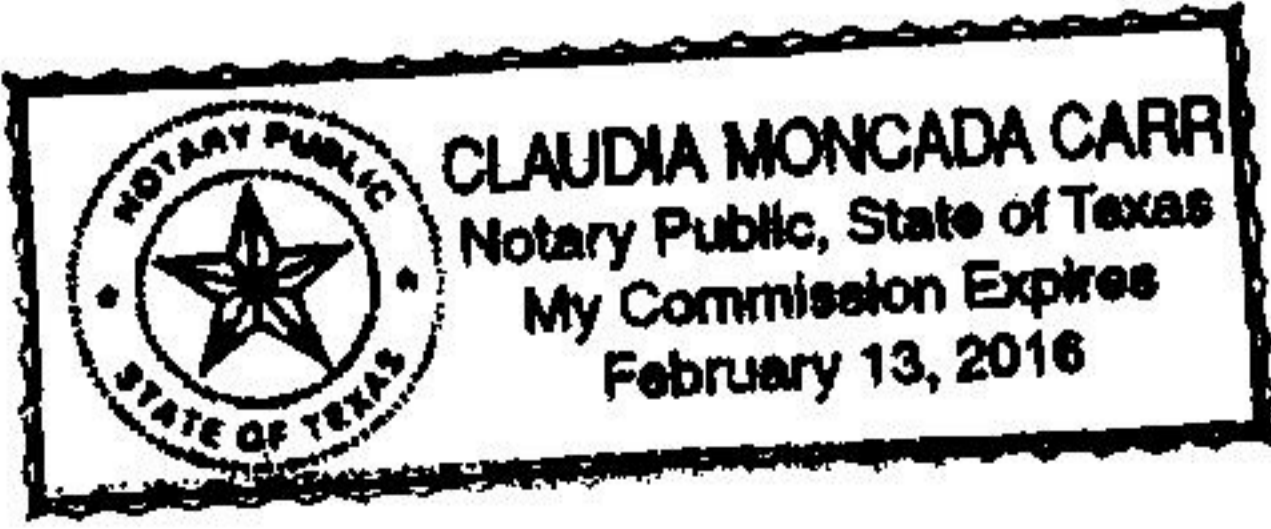
I, as Secretary of the Association, hereby confirm that the Board of Directors properly voted on and enacted this amendment.

Jennifer Velazquez  
Jennifer Velazquez Secretary

STATE OF TEXAS           §  
  §  
COUNTY OF Bexar       §

On this 14<sup>th</sup> day of July, 2015, before me, the undersigned notary public, personally appeared Jennifer Velazquez Secretary of VILLAS OF SILVERADO HILLS TOWNHOME ASSOCIATION, INC., a Texas nonprofit corporation, known to me to be the person whose name is subscribed to the within instrument, and acknowledged that she or he executed the same for the purposes and consideration set forth therein.

Carr  
Notary Public



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08/14/2015 8:11AM  
e-Filed & e-Recorded in the  
Official Public Records of  
BEXAR COUNTY  
GERARD C. RICKHOFF  
COUNTY CLERK  
Fees \$34.00

STATE OF TEXAS  
COUNTY OF BEXAR  
This is to Certify that this document  
was e-FILED and e-RECORDED in the Official  
Public Records of Bexar County, Texas  
on this date and time stamped thereon.  
08/14/2015 8:11AM  
COUNTY CLERK, BEXAR COUNTY TEXAS



*Gerard C. Rickhoff*