

Denton County
Juli Luke
County Clerk

Instrument Number: 226372

ERecordings-RP

AMENDMENT

Recorded On: December 14, 2021 12:13 PM

Number of Pages: 6

" Examined and Charged as Follows: "

Total Recording: \$46.00

***** THIS PAGE IS PART OF THE INSTRUMENT *****

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.

File Information:

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Recorded Date/Time: December 14, 2021 12:13 PM
User: Terri B
Station: Station 20

Record and Return To:

Corporation Service Company



STATE OF TEXAS
COUNTY OF DENTON

I hereby certify that this Instrument was FILED In the File Number sequence on the date/time
printed hereon, and was duly RECORDED in the Official Records of Denton County, Texas.

Juli Luke
County Clerk
Denton County, TX

After Recording Please Return To:

**Judd A. Austin, Jr., Esq.
Henry Oddo Austin & Fletcher, P.C.
1700 Pacific Avenue
Suite 2700
Dallas, Texas 75201**

STATE OF TEXAS §
 §
COUNTY OF DENTON §

**FOURTH AMENDMENT TO DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
THE SHOPS AT PRESTONWOOD**

INTRODUCTORY PROVISIONS

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for The Shops at Prestonwood was recorded on December 3, 2007, under Instrument No. 2007-139512 in the Official Public Records of Denton County, Texas (the "*Declaration*") by The Shops at Prestonwood, LP, a Texas limited partnership; and

WHEREAS, Villas of Prestonwood, LLC, a Texas limited liability company, by virtue of that certain Assignment of Declarant Rights, recorded on February 21, 2017, as Instrument No. 2017-20492 in the Official Public Records of Denton County, Texas, fully acquired all of the rights and responsibilities of the "*Declarant*" from The Shops at Prestonwood, LP, a Texas limited partnership, under the Declaration; and

WHEREAS, the Declaration was amended by virtue of the Amendment to the Declaration of Covenants, Conditions and Restrictions for The Shops at Prestonwood, filed on July 3, 2012, as

Instrument No. 2012-71691 in the Official Public Records of Denton County, Texas (the "*First Amendment*"); and

WHEREAS, the Declaration was amended by virtue of the Second Amendment to the Declaration of Covenants, Conditions and Restrictions for The Shops at Prestonwood, filed on April 10, 2018, as Instrument No. 2018-40249 in the Official Public Records of Denton County, Texas (the "*Second Amendment*"); and

WHEREAS, the Declaration was amended by virtue of the Third Amendment to the Declaration of Covenants, Conditions and Restrictions for The Shops at Prestonwood, filed on January 16, 2020, as Instrument No. 2020-6377 in the Official Public Records of Denton County, Texas (the "*Third Amendment*"); and

WHEREAS, the Declaration affects certain tracts or parcels of real property located in Denton County, Texas, more particularly described on Exhibit A attached to the Declaration (the "*Addition*"); and

WHEREAS, under Article VII, Section 7.15 of the Declaration, until the Termination Date, the terms and conditions contained in the Declaration may be amended by Declarant without joinder of the Board of Directors, The Shops at Prestonwood Homeowners' Association, Inc. (the "*Association*"), or the other Members, provided the amendment is consistent with and in furtherance of the general plan and scheme of development; and

WHEREAS, the following amendments to the Declaration have been approved by the Declarant.

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

(a) Article III of the Declaration is hereby amended to add Section 3.10 to read, in its entirety, as follows:

Section 3.10 Capitalization of Association. This Section 3.10 does not apply to current or existing Owners of a Residence.

(a) Each Owner of a Lot with a completed Residence thereon will pay a one-time initial working capital contribution to the Association (the "Initial Contribution") in an amount equal to One Thousand Five Hundred and No/100 Dollars (\$1,500.00), which amount shall be due immediately upon the transfer of title to the Lot. This amount shall be deposited into escrow and disbursed therefrom to the Association. The Initial Contribution shall apply to subsequent resales of a Lot. The Initial Contribution may be increased without amendment to this Declaration, by the Board, by no more than ten percent (10%) per year. The Board shall transfer the Initial Contribution funds to the Association's reserve fund account.

(b) Notwithstanding the foregoing provision, the following transfers of title to a Lot will not be subject to the requirement to pay the Initial 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; or (iii) voluntary transfer by an Owner to one or more co-owners, or to the Owner's spouse, child or parent. In the event of any dispute regarding the application of the Initial Contribution to a particular Owner, the Board's determination regarding application of the exemption will be binding and conclusive without regard to any contrary interpretation of this Section 3.10. The Initial Contribution will be in addition to, not in lieu of, any other assessments or other charges levied in accordance with this Article III and will not be considered an advance payment of such Regular Assessments.

(b) Article III of the Declaration is hereby amended to add Section 3.11 to read, in its entirety, as follows:

Section 3.11 Insurance Fee Assessment. This Section 3.11 does not apply to current or existing Owners of a Residence. Each Owner of a Lot who purchases a Residence from a Builder must pay a one-time Insurance Fee Assessment in an amount equal to One Thousand Seven Hundred and No/100 Dollars (\$1,700.00) for Urban Townhomes, and Two Thousand and No/100 Dollars (\$2,000.00) for Luxury Townhomes, which amount shall be due immediately upon the transfer of title to the Lot. This Insurance Fee Assessment is not refundable, shall be in addition to, and not lieu of, the Assessment levied on the Lot and shall not be considered an advance payment thereof. This amount shall be deposited into escrow and disbursed therefrom to the Association.

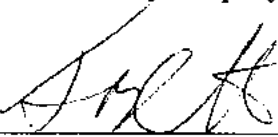
The terms and provisions of the Declaration, except as modified herein, are hereby declared to be in full force and effect with respect to the Addition. The Addition shall continue to be held, occupied, sold and conveyed subject to the terms and conditions of the Declaration, the First Amendment, the Second Amendment, the Third Amendment, and this Fourth Amendment which shall run with title to the Addition and are binding on all parties having any right, title or interest in and to the Addition or any part thereof, including their heirs, representatives, successors, transferees and assigns, and shall inure to the benefit of each Owner thereof.

IN WITNESS WHEREOF, the Declarant has approved this Fourth Amendment to the Declaration, in accordance with Article VII of the Declaration, for recording in the Official Public Records of Denton County, Texas.

Signed to be effective this 14 day of December, 2024.

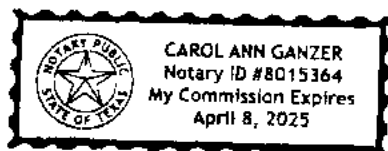
DECLARANT

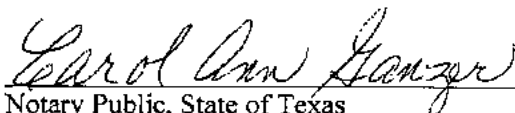
**VILLAS OF PRESTONWOOD, LLC,
a Texas limited liability company**

By: 
J. Brady Giddens
Its: President

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

BEFORE ME, the undersigned Notary Public, on this 14TH day of December, 2021, personally appeared, J. Brady Giddens, President of Villas of Prestonwood, LLC, a Texas limited liability company, 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 purpose and the capacity therein expressed.




Notary Public, State of Texas