

DEED RECORD

AMENDMENT TO
CONDOMINIUM DECLARATION
FOR
PRESTONWOOD COUNTRY CLUB CONDOMINIUMS
(A Condominium)

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, IHS twelve Ltd., a Limited Partnership authorized to do business under the laws of the State of Texas, hereinafter called "Declarant", is the owner of a certain tract of land and improvements thereon situated in Dallas County, Texas, and being located in the Robert Wilburn Survey No. 1580, Dallas County, Texas, and being part of Block A/8219 of Prestonwood Country Club West Addition, an addition to the City of Dallas, Texas, and recorded in Volume 67114, Page 290, of the Deed and Map Records of Dallas County, Texas, has heretofore established said real property and improvements as a condominium project under the Condominium Act of the State of Texas by filing a Declaration thereof in Volume 77112, Pages 6 through 330 of the Condominium Records of Dallas County, Texas; and

WHEREAS, in order to comply with the requirements of certain mortgagees Declarant now wishes to make amendments to said Declaration as hereinafter set forth, all conditions precedent to such amendments to the Declaration having been fulfilled;

NOW, THEREFORE, Declarant does hereby amend the Condominium Declaration for Prestonwood Country Club Condominiums recorded in Volume 77112, Page 6 through 330 of the Condominium Records of Dallas County, Texas, as follows:

1. Paragraph 14 of the Declaration shall be amended by adding the following sentence at the end of said paragraph:

"Any agreement for professional management of the condominium project, or any other contract providing for services by the developer, sponsor, or builder, must provide for termination by either party without cause or payment of a termination fee on ninety (90) days or less written notice and a maximum contract term of three (3) years."

2. Paragraph 15 of the Declaration shall be amended to read as follows:

"15. Records. The Board of Managers or the Managing Agent shall keep or cause to be kept records with detailed accounts of the receipts and expenditures affecting the condominium and its administration and specifying the maintenance and repair expenses of the common elements and any other expenses incurred by or on behalf of the regime. The records so kept shall be available for inspection by all owners and by the holders of validly existing mortgages on the condominium units (herein called "Mortgagees") at convenient hours on working days as shall be set and announced for general knowledge. All records shall be

kept in accordance with good accounting procedures and shall be audited at least once a year by an auditor outside of the Association. Copies of the auditor's reports shall be made available to all owners and Mortgagees upon written request."

3. In order to comply with the requirements of certain Mortgagees the percentage amount set forth in Paragraph 19, "Revocation or Amendment to Declaration", line 7, shall be changed from ". . . sixty percent (60%) . . ." to ". . . seventy-five percent (75%) . . .".

4. The sixth sentence of Paragraph 22 of the Declaration entitled "Owner's Personal Obligation for Payment of Assessments" shall be amended to read as follows:

". . . Additionally, in the event that the mortgage on a unit should so provide a default in the payment of an assessment shall be a default in such mortgage and if required by the Mortgagee the Board of Managers or Managing Agent shall give prompt notice of any default in payment of an assessment to the Mortgagee."

5. There shall be added to the first sentence in Paragraph 24 of the Condominium Declaration entitled "Liability for Common Expense upon Transfer of Condominium Unit is Joint", immediately following the words "TWENTY-FIVE and 00/100 DOLLARS (\$25.00)", the following exception:

"(except in the case of a Mortgagee in which event no fee shall be payable)".

6. The first full sentence of sub-paragraph A of Paragraph 28 entitled "Reconstruction or Repair" shall be amended to read as follows:

"A. In the event of damage or destruction due to fire or other disaster to not more than two-thirds (2/3) of all of the condominium units, not including land, the insurance proceeds, if sufficient to reconstruct the improvement(s), shall be applied by the Association, as attorney-in-fact, to such reconstruction, and the improvement(s) shall be promptly repaired and reconstructed."

The first sentence of sub-paragraph B of said paragraph shall be amended to read as follows:

"B. If the insurance proceeds are insufficient to repair and construct the improvement(s), and if such damage is not more than two-thirds (2/3) of all condominium units (the whole property), not including land, then upon resolution of a majority of the condominium owners setting forth the circumstances and anticipated cost of the work, such damage or destruction shall be promptly repaired and reconstructed by the Association, as attorney-in-fact, using the proceeds of insurance and proceeds of an assessment to be made against all of the owners and their condominium units."

The first sentence of sub-paragraph C of said paragraph shall be amended to read as follows:

"C. If less than two-thirds (2/3) of the units are damaged or destroyed as set forth in subparagraph B above, and a majority of the unit owners does not adopt a resolution to repair as therein set forth; or if there is sub-

stantial damage to more than two-thirds (2/3) of all of the condominium units (the whole property), not including land, and if the owners representing an aggregate ownership interest of fifty-one percent (51%) or more of the general common elements do not voluntarily, within one hundred (100) days thereafter, make provisions for reconstruction, which plan must have unanimous approval or consent of every first Mortgagee, then in either such event, the Association shall forthwith record a notice setting forth such fact or facts, and upon the recording of such notice by the Association's President and Secretary or Assistant Secretary, the entire remaining premises shall be sold by the Association, pursuant to the provisions contained in the Declaration, the Map and the By-Laws."

7. Paragraph 33 of the Declaration shall be amended by adding the following at the end of said paragraph:

"D. Upon request the Condominium Home Owner's Association shall give notice to the Federal Home Loan Mortgage Corporation ("FHLMC"), in care of any Mortgagee who shall so request, in writing of any loss to or taking of the common elements of the condominium project, if such loss or taking exceeds \$10,000.00 or damage to a condominium unit covered by a mortgage purchased in whole or in part by FHLMC exceeds \$1,000.00."

All other terms and provisions of the Condominium Declaration for Prestonwood Country Club Condominiums as filed shall remain the same.

IN WITNESS WHEREOF, Declarant has duly executed this Amendment to Declaration this 8th day of February, 1978.

IHS twelve Ltd.,
A Limited Partnership

By George B. Winans
George B. Winans, President,
International Housing Systems,
Inc., General Partner

By George L. Winans
George L. Winans,
General Partner

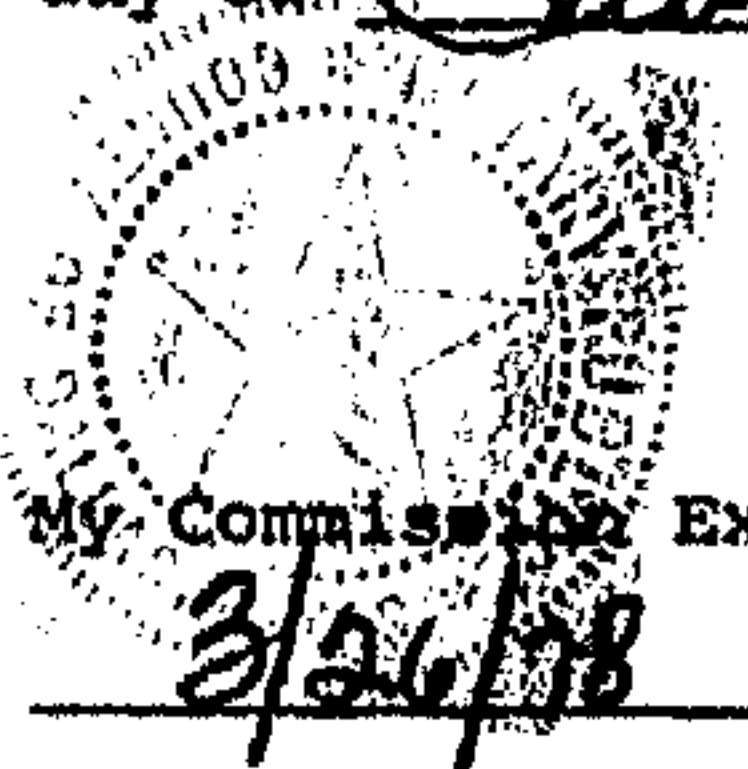
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THE STATE OF TEXAS §
 §
COUNTY OF DALLAS §

BEFORE ME, the undersigned authority in and for said County and State, on this day personally appeared GEORGE L. WINANS, President of International Housing Systems, Inc., General Partner of IHS twelve Ltd., a Limited Partnership, and acknowledged to me that he executed the foregoing instrument in his capacity as President of International Housing Systems, Inc., General Partner of IHS twelve Ltd., a Limited Partnership, and as the act of said corporation and partnership.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 8th day of February, 1978.



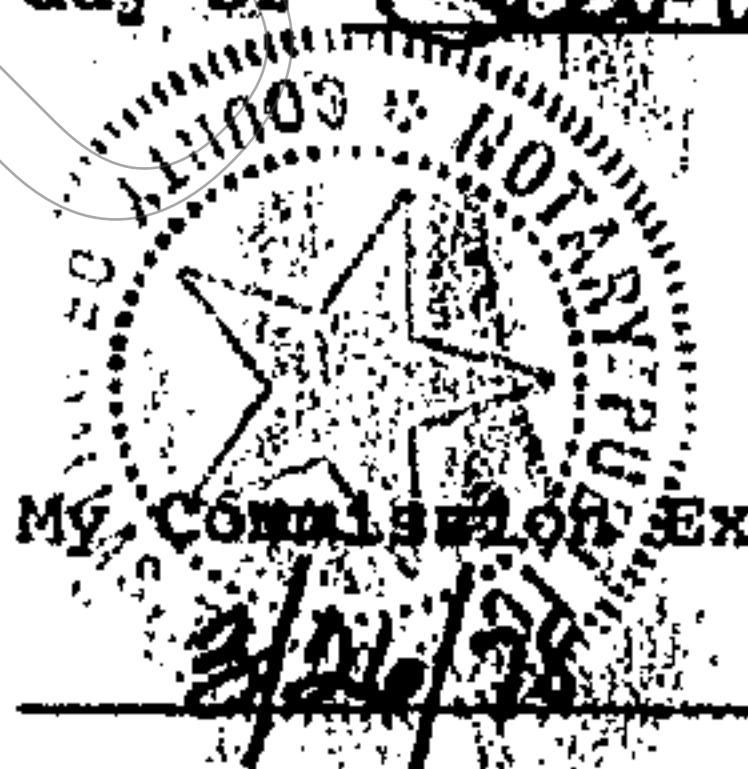
Sheri M. Robertson
Notary Public in and for
Dallas County, T E X A S

My Commission Expires:
3/26/78

THE STATE OF TEXAS §
 §
COUNTY OF DALLAS §

BEFORE ME, the undersigned authority in and for said County and State, on this day personally appeared GEORGE L. WINANS, a General Partner of IHS twelve Ltd., a Limited Partnership, and known to me to be the person whose name is subscribed to the foregoing instrument, who acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 8th day of February, 1978.



Sheri M. Robertson
Notary Public in and for
Dallas County, T E X A S

My Commission Expires:
3/26/78

75029 0319

UNOFFICIAL

FILED
L.E. Maddox
COUNTY CLERK
DALLAS COUNTY

1978 FEB 10 AM 8 43

STATE OF TEXAS COUNTY OF DALLAS
I hereby certify that this instrument was
filed on the 6th day of February 1978 at
Dallas, Texas and is duly recorded in the volume
and page of the named records of Dallas
County, Texas as stamped herein by me.

FEB 13 1978



L.E. Maddox

COUNTY CLERK, Dallas County, Texas

Gene W. Francis
Durant, Mankoff, Davis, Wolens & Francis
3900 First National Bank Building
Dallas, Texas 75202

PLEASE RETURN TO:

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