

**SECOND AMENDMENT TO SUPPLEMENTAL DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR LAKE POINTE, SECTION SEVEN**

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This Second Amendment to Supplemental Declaration of Covenants, Conditions and Restrictions For Lake Pointe, Section Seven is made to be effective as of the date set forth below by SOUTHWEST TRAVIS COUNTY, LTD. ("Declarant") and CAPITAL PACIFIC HOLDINGS, LLC. ("Assignee").

RECITALS:

- A. All of the real property located in Lake Pointe, Section Seven, a subdivision in Travis County, Texas, according to the map or plat recorded as Document No. 199900395 in the Official Public Records of Travis County, Texas (the "Property") is subject to that certain "Supplemental Declaration of Covenants, Conditions and Restrictions for Lake Pointe, Section Seven" which is recorded as Document No. 2000087044 in the Official Public Records of Travis County, Texas, as amended by that certain "First Amendment to Supplemental Declaration of Covenants, Conditions and Restrictions for Lake Pointe, Section Seven" which is recorded as Document No. 2002215432 in the Official Public Records of Travis County, Texas (collectively, the "Declaration").
- B. The Declaration provides that Declarant has the right, at any time and from time to time, to amend or modify the Declaration.
- C. Declarant and Assignee desire to modify the Declaration as set forth below.

NOW, THEREFORE, Declarant and Assignee hereby amend the Declaration as follows:

1. Approved Builders. Section 2.13 of the Declaration is hereby deleted from the Declaration in its entirety and is hereby replaced with the revised Section 2.13 set forth below. The "List of Approved Builders" attached as Exhibit "A" to the above referenced "First Amendment to Supplemental Declaration of Covenants, Conditions, and Restrictions For Lake Pointe, Section Seven" is hereby deleted from the Declaration in its entirety. The revised Section 2.13 is as follows:

2.13 Approved Builders. Each Owner shall be obligated to utilize a builder approved in advance in writing by the Architectural Control Committee for the construction of each single family residence and all other improvements which are constructed upon or within any portion of the Property. No single family residence or other improvements may be constructed upon or within any portion of the Property by any persons or entities other than builders which have been approved in

writing by the Architectural Control Committee. The Architectural Control Committee will compile and maintain a list of builders who are approved to build in Lake Pointe, Section Seven (the "List of Approved Builders"). The Architectural Control Committee may, at any time and from time to time, add or delete builders from the List of Approved Builders. Assignee may, at any time and from time to time, request that a new builder be added to the List of Approved Builders. Each such new builder which is proposed by Assignee for addition to the List of Approved Builders is referred to herein as a "New Builder". In order for a New Builder to be considered for addition to the List of Approved Builders, Assignee must provide to the Architectural Control Committee: (i) a written statement with the name of the proposed New Builder and a request that the New Builder be added to the List of Approved Builders; (ii) financial information on the New Builder adequate for the Association to assess the financial strength of the New Builder; (iii) a statement of the number of homes completed by the New Builder in the two preceding calendar years and for the present year through the then current date; (iv) a statement of the number of homes currently under construction by the New Builder; (v) a statement of the sales prices of homes completed by the New Builder for the two preceding calendar years and for the present year through the current date and the asking prices for all unsold homes of the New Builder and all homes currently under construction by the New Builder; (vi) a list with the physical addresses for all houses then currently under construction by the New Builder and for all houses completed by the New Builder either within the then current calendar year or within the two (2) immediately preceding calendar years; and (vii) a "Negative Selling" statement letter executed by Assignee and the New Builder in form acceptable to the Architectural Control Committee. The Architectural Control Committee's opinions and determinations on this matter are at the discretion of the Architectural Control Committee and such determinations shall be final, but shall not be unreasonably withheld.

2. Termination of Architectural Control Committee. Upon the completion of construction of residences on all of the single family residential lots within the Property, the Architectural Control Committee shall dissolve and terminate. Thereafter, all modifications to the improvements on the lots within the Property and all construction of new improvements upon such lots will be subject to review and approval by the East Lake Pointe AC (as such term is defined in Section 6.01 of the Master Declaration).

3. Remainder of Declaration as to the Property. Except as expressly amended, restated, added and supplemented above, the Property shall be held, transferred, sold, conveyed, occupied and used subject to the covenants, restrictions, charges and liens as set forth in the Declaration.

4. Definitions. Each capitalized term used in this instrument and not otherwise defined herein shall have the same meaning which is ascribed to such term in the Declaration.

Executed effective the 25th day of September, 2003.

SOUTHWEST TRAVIS COUNTY, LTD., a Texas limited partnership

By: STC MANAGEMENT, INC., a Texas corporation, General Partner

By: Stephen W. Gurasich, Jr.
Stephen W. Gurasich, Jr., President

CAPITAL PACIFIC HOLDINGS, LLC, a Delaware limited liability company

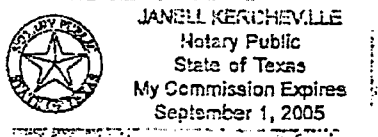
By: CAPITAL PACIFIC HOLDINGS, INC., a Delaware corporation, Managing Member

By: CLARK WILSON HOMES, INC., a Texas corporation, Authorized Agent

By: Curtis Davidson
Curtis Davidson, President

STATE OF TEXAS §
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COUNTY OF TRAVIS §

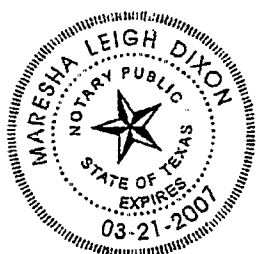
This instrument was acknowledged before me on this 25th day of September, 2003, by Stephen W. Gurasich, Jr., President of STC MANAGEMENT, INC., a Texas corporation, General Partner of SOUTHWEST TRAVIS COUNTY, LTD. a Texas limited partnership, on behalf of said corporation and partnership.



Janel Kercheville
Notary Public, State of Texas

STATE OF TEXAS §
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COUNTY OF TRAVIS §

This instrument was acknowledged before me on this _____ day of _____, 2003, by Curtis Davidson, President of CLARK WILSON HOMES, INC., a Texas corporation, authorized agent for CAPITAL PACIFIC HOLDINGS, INC., a Delaware corporation, Managing Member of CAPITAL PACIFIC HOLDINGS, LLC, a Delaware limited liability company, on behalf of said corporations and company.



Maresha Leigh Dixon
Notary Public, State of Texas

AFTER RECORDING,
RETURN TO:

Southwest Travis County, Ltd.
P.O. Box 342437
Austin, Texas 78734

FILED AND RECORDED
OFFICIAL PUBLIC RECORDS

Dana Debeauvoir
10-01-2003 10:43 AM 2003233980
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DANA DEBEAUVOIR, COUNTY CLERK
TRAVIS COUNTY, TEXAS