

CORRECTED DECLARATION OF ANNEXATION

OYSTER CREEK PLACE AT
LAKE OLYMPIA SECTION THREE

THE STATE OF TEXAS §
§
COUNTY OF FORT BEND §

THIS CORRECTED DECLARATION OF ANNEXATION is made by LAKE OLYMPIA DEVELOPMENT, N.V., a Netherland Antilles corporation, doing business as LAKE OLYMPIA DEVELOPMENT CORPORATION ("Declarant") and VISTA MORTGAGE AND REALTY, INC. ("Vista").

W I T N E S S E T H:

WHEREAS, Declarant is the owner and/or former owner of all or a portion of the properties described on Exhibits "A", "B", and "C" which are attached hereto and incorporated by reference for all purposes (the "Property") upon which Declarant is in the process of developing a residential/mixed use commercial community known as Lake Olympia pursuant to a common or uniform plan or scheme of development;

WHEREAS, by virtue of a Declaration of Covenants, Conditions and Restrictions recorded in Volume 1355 at Page 709 of the Deed Records of Fort Bend County, Texas, Declarant has created, out of that portion of the Property which is more particularly described in such Declaration, a subdivision known as PALMER PLANTATION AT LAKE OLYMPIA, SECTION ONE and has imposed upon such subdivision the covenants, conditions and restrictions described in the Declaration described above (the Declaration and any and all amendments and supplements thereto being hereinafter called the "Declaration");

WHEREAS, as contemplated by the Declaration in Article IX, Section 3 thereof, Declarant now desires to annex a subdivision owned by Vista more particularly described on Exhibit "D" which is attached hereto and incorporated herein by reference for all purposes, which subdivision is to be known as OYSTER CREEK PLACE at Lake Olympia Section Three (the "Subdivision") and with the joinder of Vista to impose upon the property constituting the

Subdivision, the covenants, conditions and restrictions described in the Declaration, except to the extent that the same are modified or amended herein, all as a part of Declarant's uniform plan or scheme for development of the Property.

NOW, THEREFORE, the Declarant and Vista hereby declare that all of the Subdivision shall be held, sold and conveyed subject to all of the easements, restrictions, covenants and conditions described in the Declaration, which is incorporated herein by reference for all purposes, except to the extent that the Declaration is specifically amended herein, all of which easements, restrictions, covenants and conditions shall run with the property constituting the Subdivision and shall be binding upon any person or entity owning or claiming any right, title or interest in or to any portion of the property constituting the Subdivision, and their heirs, successors and assigns, and all of which shall inure to the benefit of, and be enforceable by, Declarant and each owner (as defined in the Declaration); provided, however, that the easements, restrictions, covenants and conditions of the Declaration, so far as they affect the Subdivision, are amended as follows:

1. The Subdivision shall constitute, and the restrictions, covenants and conditions of this Declaration of Annexation shall only cover and affect the following described property:

Lots One (1) through Nine (9), inclusive in Block One (1) and Lots One (1) through Seven (7), inclusive in Block Two (2), all in Oyster Creek Place at Lake Olympia Section Three, a subdivision in Fort Bend County, Texas according to the map or plat thereof, recorded on Slide No. 996B in the Plat Records of Fort Bend County, Texas. AR

2. The first sentence of Article III, Section 9(b), "Rates of Assessment" is hereby amended to the following extent and to the following extent only:

(b) Anything herein to the contrary notwithstanding, the Assessment applicable to any Lot owned by a Builder upon which no Living Unit has been fully constructed and any Lot owned by Declarant or Vista Mortgage and Realty, Inc., shall be fifty percent (50%) of the rate applicable to all other Lots subject to such Assessment.

3. Article V, Section 4, "Approval of Plans" is hereby amended to the following extent and to the following extent only:

(a) Plans for landscaping, except where they might affect existing trees on the Lot, and lighting of a particular Lot need not be submitted to the Architectural Control Committee for approval until such time as the Builder or Owner of such Lot is ready, or is obligated, to proceed with installation of landscaping and lighting;

(b) The final working plans and specifications need not include details of interior mechanical, electrical and plumbing fixtures, systems, or installations, but shall include any details of any exterior mechanical, electrical, and plumbing structures;

(c) In the case of a Builder, the Architectural Control Committee may approve a partial preliminary site plan which reflects the exterior elevation, size, and configuration of the proposed Living Unit and ancillary buildings, and reasonably identifies and describes all exterior colors and materials, provided that the actual preliminary plan, and final plan, for such Lot, comply with, and follow, such partial preliminary site plan;

(d) All plans, submitted to the Architectural Control Committee, including partial, preliminary and final plans shall show, but not be limited to, the location of the proposed foundation or slab upon each Lot. The Architectural Control Committee shall have the right to require that: (i) the slab or foundation be of pier and beam or pier and slab construction, (ii) a tree preservation plan be provided, and/or (iii) adjustments be made in the location, height and extent of improvements, to the extent that the Architectural Control Committee believes that this may help to preserve the maximum number of trees upon the Lot or within the subdivision.

4. The following sections of Article VII are amended as follows:

Section 2. Improvement of Lots. No building or other structure of any kind or type shall be constructed, maintained, or allowed on any Lot other than (1) one detached single-family dwelling, which shall not exceed two and one-half (2-1/2) stories in height; (ii) no more than one private garage for no less than two (2) nor more than three (3) passenger cars and servant's quarters for household domestic employees actually employed by the Owner or resident of the Lot, which garages shall open to the side of the Lot and shall not face the street, unless specifically approved in writing by the Architectural Control Committee; and (iii) a greenhouse to grow plants solely for family or household purposes of the Owner or resident of the Lot, which greenhouse must not be visible from the street or adjacent property unless agreed in writing by the Architectural Control Committee and plans for construction or location of which must be approved by the Architectural Control Committee prior to construction of such greenhouse. No carports (which shall not include portecocheres) shall be allowed on any Lot unless specifically approved in writing by the Architectural Control Committee.

Section 6. Frontage. All improvements shall be constructed on Lots so as to front the street upon which the Lot faces. A corner Lot shall be deemed to face towards the street which is the furthest from the building setback line for such Lot. The front exterior wall of a dwelling will be constructed so as to lie either parallel to the street upon which the Lot faces, or at an angle thereto which does not exceed forty-five (45) degrees.

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Section 7. Size. Each Living Unit constructed upon a Lot within the Subdivision shall contain not less than 1,600 square feet of living area, if a one story Living Unit and not less than 2,000 square feet of living area, if a one and one-half story, two story or two and one-half story Living Unit. All computations of living area shall be exclusive of opened or screened porches, terraces, patios, driveways, garages, servant's quarters and greenhouses. Measurements shall be to the face of the outermost exterior walls of the living area.

Section 8. Roofing Material. The roof of any Living Unit (including any garage or servant's quarters) shall be constructed or covered with (i) wood shingles which have been treated with fire retardant as prescribed by the ordinances of the City of Missouri City as in existence or (ii) asphalt or composition type shingles of a minimum of 250 pound - dimensional type, comparable in color to aged or weathered wood shingles. The decision to such comparison shall rest exclusively with the Architectural Control Committee. Any other type of roofing materials shall be permitted only at the sole discretion of the Architectural Control Committee and shall not be deemed approved until approved in writing.

Section 9. Garages. Unless the Architectural Control Committee specifically agrees otherwise in writing, each Living Unit shall have a detached enclosed private garage, but in no event more than one (1) garage, for not less than two (2) nor more than three (3) passenger cars. Each owner or resident of a Lot shall keep all doors to the private garage shut at all times when it is not necessary to keep such doors open. Garages shall be used only for passenger cars and other vehicles, including boats on trailers, of a type and size as will allow the door or doors of the garage to be shut completely with such vehicle or trailer inside. all garage doors shall open to the side of the Lot and not face the street, unless specifically approved in writing by the Architectural Control Committee. No garage shall be any closer to the street in the back of the house, unless specifically approved in writing by the Architectural Control Committee.

Section 27. Exceptions. For purposes of this Section 27 only, "Declarant" shall mean Vista, its successors and assigns and such rights granted to the Declarant pursuant to this Section shall only extend to the Subdivision being annexed hereby; moreover, such rights shall not include, nor shall same impair or diminish, actions or approvals of the Architectural Control Committee.

5. There is added to Article VII new Sections 33 and 34 as follows:

Section 33. Window Coverings. Each owner and occupant of a Living Unit shall provide drapes, blinds, or window coverings, the exterior of which, when such window coverings are close, shall be on white or neutral color.

Section 34. Tree Preservation. The following shall apply to all Lots containing existing trees:

(a) For the purposes of the restrictions the term "Tree" shall mean those existing that are more than six (6) inches in diameter and a height of five (5) feet from the existing ground.

(b) Every effort must be made to locate all improvements, drives, trenches and other structures to

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be placed upon the Lot in such a way as to minimize the number of Trees which must be cut or removed.

(c) A site plan reflecting the location of all existing Trees and their species, and the proposed location of all improvements, including, houses, garages, driveways, walkways, patios, decks, and any other improvements, structure or facility to be placed upon the Lot shall be submitted to and shall require the approval of the Architectural Control Committee prior to the commencement of construction.

(d) A tree preservation plan reflecting the steps to be taken to protect and preserve existing Trees during construction and as a result of proposed improvements shall be submitted and shall require the approval of the Architectural Control Committee prior to the commencement of construction of any improvements on the Lot.

(e) The Architectural Control Committee shall have the right to require the installation of tree or trees of the species and size not exceeding eight (8) inches in diameter at a height of five (5) feet from existing ground, to compensate for losses and/or damage to Trees due to construction or improvements to be placed on the Lot.

6. There is added to Article X a new Section 12 as follows:

Section 12. FHA/VA Approval. As long as there is a Class B membership, the following actions will require the prior approval of the Federal Housing Administration or the Veterans Administration: annexation of additional properties, dedication of Common Area and amendment of the Declaration.

7. By execution hereof, the Lot Owners agree to immediately cause Oyster Creek Place Association, a Texas nonprofit corporation, to either be, at the option of Declarant, dissolved or merged into Lake Olympia Civic Association.

8. The Declaration is further amended by substitution of the Exhibits "E" and "F", which are attached hereto and incorporated herein by reference for all purposes for the Exhibits "E" and "F" which are attached to the Declaration.

9. Except as to the extent the Declaration is specifically amended herein, all of the covenants, conditions, restrictions and reservations contained in the Declaration shall be and remain in full force and effect.

10. All words, phrases or terms used herein shall have the same meaning as contained in the Declaration, unless a contrary definition is given herein.

11. This Declaration of Annexation is made in place of and to correct that certain Declaration of Annexation executed by

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AS PER ORIGINAL

Lake Olympia Development, N.V., and Vista Mortgage and Realty, Inc., dated August 16, 1989 and recorded in Volume 2145, Page 2024 of the Official Records of Fort Bend County, Texas. By mistake, that Declaration of Annexation inadvertently omitted the paragraphs now set forth as Paragraphs 2 and 6 hereof. This Corrected Declaration of Annexation is made by Lake Olympia Development, N.V., and Vista Mortgage and Realty, Inc., to correct these mistakes, is effective on August 16, 1989, and in all other respects confirms the former Declaration of Annexation.

EXECUTED this 16th day of November, 1989.

THE RYLAND GROUP, INC.

LAKE OLYMPIA DEVELOPMENT, N.V.,
A NETHERLAND ANTILLES CORPORATION
d/b/a LAKE OLYMPIA DEVELOPMENT

BY: [Signature]
NAME: [Signature]
TITLE: [Signature]

BY: [Signature]
NAME: ANDREW CHOY
TITLE: PRESIDENT

VISTA MORTGAGE AND REALTY, INC.

BY: [Signature]
NAME: Thomas L. Tenner, Jr.
TITLE: Vice President

THE STATE OF TEXAS §
 §
COUNTY OF FORT BEND §

This instrument was acknowledged before me on the 27th day of November, 1989, by Andrew Choy, President of LAKE OLYMPIA DEVELOPMENT, N.V., d/b/a LAKE OLYMPIA DEVELOPMENT, on behalf of said corporation.



Brenda Harris
NOTARY PUBLIC, STATE OF TEXAS
NAME: Brenda Harris
MY COMMISSION EXPIRES: 4/23/91

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AS PER ORIGINAL

THE STATE OF TEXAS §
COUNTY OF FORT BEND §

This instrument was acknowledged before me on the 16th
day of November, 1989, by Thomas L. Turner, I,
vice President of VISTA MORTGAGE AND REALTY, INC., on
behalf of said corporation.

Lisa Rosa Britton
NOTARY PUBLIC, STATE OF TEXAS
NAME: Lisa Rosa Britton
MY COMMISSION EXPIRES: 6-20-93

048913.042(2)1sd

THE STATE OF TEXAS
COUNTY OF FORT BEND

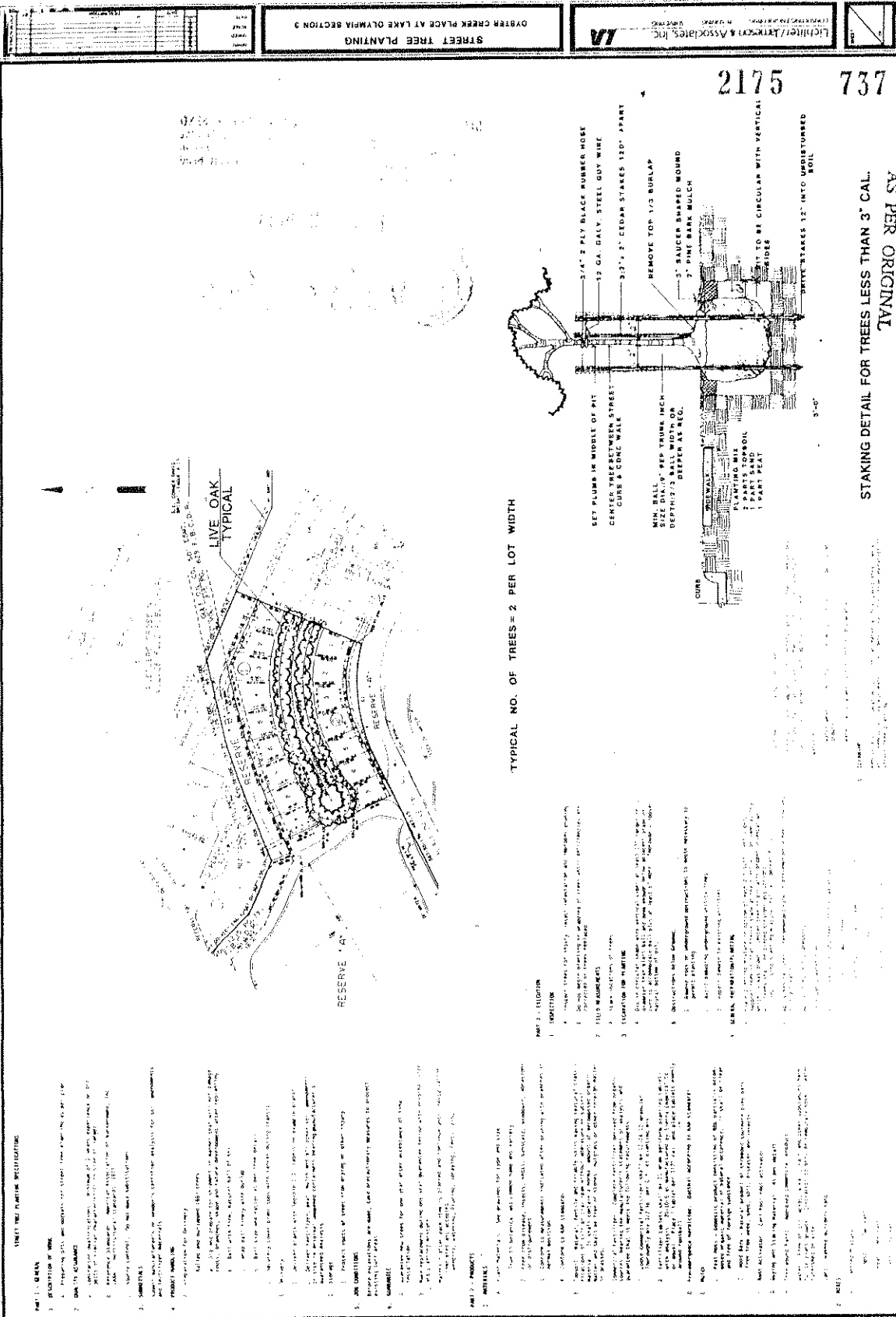
This instrument was acknowledged before me on the 8th
day of December, 1989, by Ray A. Woodruff,
V.P. of Operations of THE RYLAND GROUP, INC., on behalf of said
corporation.

Linda Appleby
NOTARY PUBLIC, STATE OF TEXAS
NAME: Linda Appleby
MY COMMISSION EXPIRES: 3-13-91

LINDA APPLEBY, Notary Public
My Commission Expires 3-13-91

Return To: Lake Olympia Development
2700 Lake Olympia Pkwy
Mossburn, CITY, TEXAS 77459

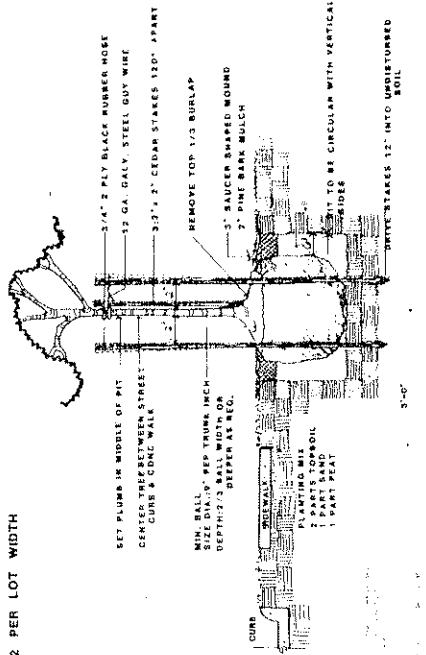
JB



STREET TREE PLANTING
 OYSTER CREEK PLACE AT LAKE OLYMPIA SECTION 3

Lightner/Johnson & Associates, Inc.
 LICENSED PROFESSIONAL LANDSCAPE ARCHITECT
 1111 15th Avenue, Seattle, WA 98101
 206.461.1111

2175 737



TYPICAL NO. OF TREES = 2 PER LOT WIDTH

AS PER ORIGINAL
 STAKING DETAIL FOR TREES LESS THAN 3\"/>

- PART 1 - GENERAL**
1. SECTION OF WORK
 2. PREPARE SITE AND VERIFY THE VERTICAL CURVE PLANTING TO BE SET
 3. DATE OF COMPLETION
 4. MATERIALS AND METHODS: PROVIDE ALL MATERIALS AND METHODS TO BE USED IN ACCORDANCE WITH THE SPECIFICATIONS AND THE STANDARD PRACTICES OF THE TRADE.
 5. PROTECT EXISTING UTILITIES AND STRUCTURES: VERIFY THE LOCATION AND DEPTH OF ALL EXISTING UTILITIES AND STRUCTURES AND PROTECT THEM THROUGHOUT THE PROJECT.
 6. PROTECT ADJACENT AREAS: PROTECT ALL ADJACENT AREAS FROM DAMAGE DURING THE PROJECT.
 7. PROTECT EXISTING TREES: PROTECT ALL EXISTING TREES FROM DAMAGE DURING THE PROJECT.
 8. PROTECT EXISTING CURBS AND WALKS: PROTECT ALL EXISTING CURBS AND WALKS FROM DAMAGE DURING THE PROJECT.
 9. PROTECT EXISTING SIGNAGE: PROTECT ALL EXISTING SIGNAGE FROM DAMAGE DURING THE PROJECT.
 10. PROTECT EXISTING LANDSCAPE: PROTECT ALL EXISTING LANDSCAPE FROM DAMAGE DURING THE PROJECT.
 11. PROTECT EXISTING UTILITIES AND STRUCTURES: VERIFY THE LOCATION AND DEPTH OF ALL EXISTING UTILITIES AND STRUCTURES AND PROTECT THEM THROUGHOUT THE PROJECT.
 12. PROTECT ADJACENT AREAS: PROTECT ALL ADJACENT AREAS FROM DAMAGE DURING THE PROJECT.
 13. PROTECT EXISTING TREES: PROTECT ALL EXISTING TREES FROM DAMAGE DURING THE PROJECT.
 14. PROTECT EXISTING CURBS AND WALKS: PROTECT ALL EXISTING CURBS AND WALKS FROM DAMAGE DURING THE PROJECT.
 15. PROTECT EXISTING SIGNAGE: PROTECT ALL EXISTING SIGNAGE FROM DAMAGE DURING THE PROJECT.
 16. PROTECT EXISTING LANDSCAPE: PROTECT ALL EXISTING LANDSCAPE FROM DAMAGE DURING THE PROJECT.
- PART 2 - PRODUCTS**
1. TREES: LIVE OAK (LIV. OAK)
 2. CURBS: 4\"/>
- PART 3 - EXECUTION**
1. PREPARE SITE AND VERIFY THE VERTICAL CURVE PLANTING TO BE SET
 2. DATE OF COMPLETION
 3. MATERIALS AND METHODS: PROVIDE ALL MATERIALS AND METHODS TO BE USED IN ACCORDANCE WITH THE SPECIFICATIONS AND THE STANDARD PRACTICES OF THE TRADE.
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