

FIRST AMENDMENT TO THE
CONDOMINIUM DECLARATION
FOR **304196**
BAYNEBRIDGE CONDOMINIUMS

THE STATE OF TEXAS §
THE COUNTY OF HAYS § KNOW ALL MEN BY THESE PRESENTS:

THAT, GENEVA A. MEIS, JIM LEE, GARY UNRUH and VINSON WOOD, whose address is 1500 Jamie Lane, San Marcos, Texas 78666, did execute a Condominium Declaration recorded in Volume 1, Page 795 of the Condominium Records of Hays County, Texas, thereby establishing a Condominium regime with respect to certain real property situated in the County of Hays, State of Texas, being more described more fully on Exhibit "A" incorporated herein;

WHEREAS, First Federal Savings, F.S.A. foreclosed upon and is now the owner of nine (9) of the twelve (12) units in the Baynebridge Condominiums; and

WHEREAS, First Federal Savings, F.S.A. has determined to amend the Condominium Declaration as permitted by Article 8 thereof.

NOW, THEREFORE, First Federal Savings, F.S.A., as the owner of 75% of the ownership interest of the condominiums, hereby makes the following amendments to said Condominium Declaration:

ARTICLE I

DEFINITIONS AND TERMS

1.1 DEFINITIONS OF TERMS.

a. "Board" or "Board of Directors" is hereby deleted and the following amendment substituted therefor:

a. "Board" or "Board of Directors" shall refer to the Board of Directors of BAYNEBRIDGE CONDOMINIUM HOMEOWNER'S ASSOCIATION, INC.

f. "Condominium Owners Association" or "Association" is hereby

deleted and the following amendment substituted therefor:

f. "Condominium Owners Association" or "Association" means BAYNEBRIDGE CONDOMINIUM HOMEOWNER'S ASSOCIATION, INC., a Texas non-profit corporation, the By-Laws of which shall govern the administration of this Condominium Property and the membership of which shall be composed of all the Owners of the Condominium Units according to such By-Laws.

ARTICLE II

CONDOMINIUM UNIT DESIGNATIONS AND DESCRIPTIONS

2.4 REGULATION OF COMMON AREAS. Regulation of Common Areas is hereby deleted and the following amendment substituted therefor:

2.4 REGULATION OF COMMON AREAS. Portions of the Common Areas are intended as recreation areas, and are improved with green areas, hot tub, storage space, and other facilities. Reasonable regulations governing the use of such facilities by Owners and by their guests and invitees shall be promulgated by the Board of Directors of the Association. Such regulations shall be permanently posted at the office and/or elsewhere in said recreational areas, and all Owners shall be furnished with a copy thereof. Each Owner shall be responsible to the Association for the compliance therewith by the members of their respective families, relatives, guests or invitees, both minor and adult.

2.9 USE AND OCCUPANCY RESTRICTIONS.

e. (4) is hereby deleted and the following amendment substituted therefor:

e.

(4) No sign of any kind shall be displayed to the public view on or from any Unit or Common Elements without the prior written consent of the Board of Directors.

2.10 RESERVATION OF VARIANCE. Reservation of Variance is hereby

deleted and the following amendment substituted therefor:

2.10 RESERVATION OF VARIANCE. Notwithstanding any provision of this Declaration to the contrary, the Board of Directors reserves unto itself the exclusive right to amend the Condominium Plat and to vary the size, shape, physical layout or location of the unsold Units and to correspondingly adjust the sales price and the percentage or fraction of ownership of the common Elements or the respective Units remaining unsold. Such adjustment in the percentage or fraction of ownership of the Common Elements will only affect those Units owned by First Federal Savings, F.S.A., and will not change or affect the percentage or fraction of ownership of any other Unit. This reservation shall not work to readjust or reallocate any vested interests in the Common Elements appurtenant to any sold Units.

ARTICLE IV

MANAGEMENT AND ADMINISTRATION

4.1 BY-LAWS. By-Laws is hereby deleted and the following amendment substituted therefor:

4.1 BY-LAWS. The administration of this Condominium Property shall be governed by the By-Laws of BAYNEBRIDGE CONDOMINIUM HOMEOWNER'S ASSOCIATION, INC., a non-profit corporation, referred to herein as the "Association". An Owner of a Condominium Unit, upon becoming an Owner, shall be a Member of the Association and shall remain a Member for the period of his ownership. The Association shall be managed by a Board of Directors, duly appointed or elected, pursuant to the terms and conditions of the By-Laws. In addition, the Association shall enter into a management agreement upon the terms and conditions established in the By-Laws, and said management agreement shall be consistent with this Declaration.

4.2 DECLARANT CONTROL. This paragraph is deleted in its entirety.

4.3 TEMPORARY MANAGING AGENT. This paragraph is deleted in its

entirety.

4.4 SPECIFIC POWER TO RESTRICT USE AND ENJOYMENT.

e. This paragraph is hereby deleted and the following amendment substituted therefor:

e. The right of the Association to dedicate or transfer all or any part of the Common Area for utility easements to any public agency, authority or utility for the purposes, and subject to the conditions, or such agency, authority or utility. No such dedication or transfer shall be effective unless approved by all First Mortgages and sixty-seven percent (67%) vote of the quorum of Owners present at a meeting of the Association specifically called for the purpose of approving any such dedication or transfer, and unless an instrument signed by the Board of Directors reflecting such vote of the Owners agreeing to such dedication or transfer and First Mortgage approval has been duly recorded in the Condominium Records of Hays County, Texas;

ARTICLE V

MAINTENANCE ASSESSMENTS

5.11 OBLIGATION OF DECLARANT FOR ASSESSMENTS AND MAINTENANCE. This paragraph is deleted in its entirety.

ARTICLE VI

DESTRUCTION OR OBSOLESCENCE OF IMPROVEMENTS

6.1 DESTRUCTION OR OBSOLESCENCE.

a. This paragraph is hereby deleted and the following amendment substituted therefor:

a. This Declaration hereby makes mandatory the irrevocable appointment of an Attorney in Fact to deal with the Property upon its destruction, obsolescence or condemnation. Title to any Condominium Unit is declared and expressly made subject to the terms and conditions hereof,

and acceptance by any Grantee of a deed from the Association or from any Owner shall constitute appointment of the Attorney in Fact herein provided. All of the Owners irrevocably constitute and appoint BAYNEBRIDGE CONDOMINIUM HOMEOWNER'S ASSOCIATION, INC., or its successor non-profit corporation, if same be hereafter organized, their true and lawful Attorney in their name, place and stead, for the purpose of dealing with the Property upon its destruction, obsolescence or condemnation, as hereinafter provided. As Attorney in Fact, the Association, by its authorized officers shall have full and complete authorization, right and power to make, execute and deliver any contract, deed or any other instrument with respect to the interest of a Condominium Unit Owner which is necessary and appropriate to exercise the powers herein granted.

ARTICLE VIII

MISCELLANEOUS PROVISIONS

8.2 CORRECTION OF ERROR. This paragraph is deleted in its entirety.

8.3 OWNERSHIP OF COMMON PERSONAL PROPERTY. Ownership of Common Personal Property is hereby deleted and the following amendment substituted therefor:

8.3 OWNERSHIP OF COMMON PERSONAL PROPERTY. All items of personal property located on the Premises furnished by Declarant and intended for the common use and enjoyment of the Condominium Unit Owners and occupants is owned by the Association. No Owner shall have any other interest and right thereto, and all such right and interest shall absolutely terminate upon the Owner's termination of possession of his Condominium Unit.

Except as hereinabove amended, said Condominium Declaration dated January 21, 1985 and recorded in Volume 1, Page 795, continues in full force and effect.

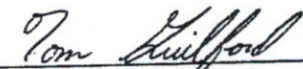
IN WITNESS WHEREOF, First Federal Savings, F.S.A., as the owner of 75%

of the Condominium Units of BAYNEBRIDGE CONDOMINIUMS, has caused this instrument to be signed, sealed and delivered by its duly authorized representatives and the President of BAYNEBRIDGE CONDOMINIUM HOMEOWNER'S ASSOCIATION, INC. has likewise executed this instrument to indicate the assent of the Homeowner's Association to the foregoing amendments.

FIRST FEDERAL SAVINGS, F.S.A. - IN CONSERVATORSHIP

By: 
 LEWIS A. BROWN
 Managing Agent and Attorney-in-Fact for the
 Federal Deposit Insurance Corporation as
 Manager for the Resolution Trust Corporation
 as Conservator of First Federal Savings, F.S.A.

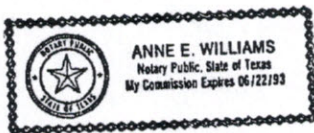
BAYNEBRIDGE CONDOMINIUM HOMEOWNER'S
 ASSOCIATION, INC.

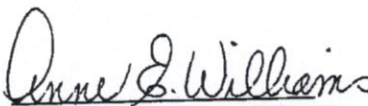
By: 
 TOM GUILFORD, President

(Acknowledgment)

THE STATE OF TEXAS §
 §
 THE COUNTY OF COMAL §

This instrument was acknowledged before me on the 6th day of March, 1991, by LEWIS A. BROWN, Managing Agent and Attorney-in-Fact for the Federal Deposit Insurance Corporation not in its corporate capacity, but as Manager for the Resolution Trust Corporation as Conservator of First Federal Savings, F.S.A., and not in its corporate capacity.

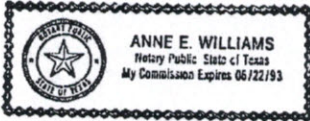



 Notary Public, State of Texas

(Acknowledgment)

THE STATE OF TEXAS §
 §
 THE COUNTY OF COMAL §

This instrument was acknowledged before me on the 6th day of March, 1991, by TOM GUILFORD, President of Baynebridge Condominium Homeowner's Association, Inc., a Texas non-profit corporation, on behalf of said corporation.

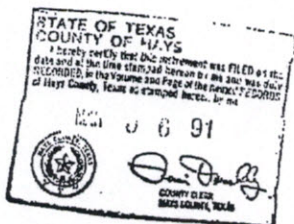


Anne E. Williams
 Notary Public, State of Texas

RTC\BAYNEBR\CONDECLAAMD\rek

After Recording Return to:

Mr. Lewis A. Brown, Managing Agent
 First Federal Savings, FSA
 199 Main Plaza
 New Braunfels, TX 78130



FILED
 HAYS COUNTY, TEXAS
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 COUNTY CLERK