



**AFTER RECORDING RETURN TO:**  
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**AMENDMENT TO  
DECLARATION OF COVENANTS,  
CONDITIONS AND RESTRICTIONS  
NORTH LAKE ESTATES HOMEOWNERS  
ASSOCIATION, INC.  
[DENTON COUNTY, TEXAS]**

**DECLARANT:** CADG PROPERTY HOLDINGS III, LLC, a Texas limited liability  
company

Cross-reference to Declaration of Covenants, Conditions and Restrictions for North Lake Estates Homeowners Association, Inc., recorded under Document No. 123509 in the Official Public Records of Denton County, Texas, as amended or supplemented from time to time.

**AMENDMENT TO DECLARATION  
OF COVENANTS, CONDITIONS AND RESTRICTIONS  
NORTH LAKE ESTATES HOMEOWNERS ASSOCIATION, INC.**

This Amendment to Declaration of Covenants, Conditions and Restrictions for North Lake Estates Homeowners Association, Inc. (this "**Amendment**") is made by **CADG PROPERTY HOLDINGS III, LLC**, a Texas limited liability company ("**Declarant**"), and is as follows:

**RECITALS:**

**A.** **227 NORTH LAKE PARTNERS, L.P.**, a Texas limited partnership ("**Original Declarant**") previously executed and recorded that certain Declaration of Covenants, Conditions and Restrictions, recorded under Document No. 2009-23718, Official Public Records of Denton County, Texas, as amended or supplemented from time to time (the "**First Declaration**"), pertaining to certain real property and improvements as more particularly described in the First Declaration. Furthermore, pursuant to the Special Warranty Deed dated December 11, 2015, Original Declarant transferred and conveyed the Property (as defined in the First Declaration) to Declarant.

**B.** Declarant previously executed and recorded that certain Declaration of Covenants, Conditions and Restrictions for North Lake Estates Homeowners Association, Inc., recorded under Document No. 123509, Official Public Records of Denton County, Texas, as amended or supplemented from time to time (the "**Declaration**").

**C.** By terms of said Declaration, the Property (as defined in the Declaration) was placed within the jurisdiction of **NORTH LAKE ESTATES HOMEOWNERS ASSOCIATION, INC.**, a Texas non-profit corporation (the "**Association**").

**D.** Pursuant to *Section 7.1* of the Declaration, the Declaration may be amended at any time within ten (10) years from the date the Declaration is recorded by the Declarant for any reason without consent or joinder of any party or without the need to call a meeting of the Association.

**E.** The Declarant Control Period is defined as that period of time during which Declarant controls the operation of the Association. The duration of the Declarant Control Period is from the date the Declaration is recorded for a maximum period not to exceed the earlier of: fifty (50) years from date the Declaration is recorded or the date title to the Lots and all other portions of the Property have been conveyed to Owners other than Builders or Declarant. The Declaration was recorded on October 05, 2017 and not all Property has been conveyed to Owners other than Builders or Declarant. Thus, the Declarant Control Period is still in effect.

F. Declarant desires to amend the Declaration as set forth hereinbelow.

NOW THEREFORE, Declarant hereby amends and modifies the Declaration as follows:

1. *Article 1* is hereby amended by the addition of "**Development Owner**" to the Declaration, as if originally a part thereof:

(s) "**Development Owner**" means **MILLROSE PROPERTIES TEXAS, LLC**, a Texas limited liability company, and its affiliates and designated successors and/or assigns.

2. *Article 1* is hereby amended by the addition of "**Landbanking Transaction**" to the Declaration, as if originally a part thereof:

(t) "**Landbanking Transaction**" means the transaction in which **LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD.**, a Texas limited partnership ("**Lennar**") will convey fee title to the Property to Development Owner, which will hold title to the Property and simultaneously with such conveyance, Lennar will enter into a contract to purchase the Property back from Development Owner over a period of time.

3. The first sentence of *Section 10.4* is hereby deleted in its entirety and replaced with the following:

At any time record title is transferred to any Owner (excluding Declarant, a Builder, and Development Owner), an acquisition assessment shall be paid to the Association by such Owner at closing in the amount of **Three Hundred Fifty and No/100 Dollars (\$350.00)** for each Lot acquired.

4. The first sentence of *Section 10.7* is hereby deleted in its entirety and replaced with the following:

Both annual and special assessments (excepting therefrom special individual assessments) shall be fixed at a uniform rate for all Lots provided, however, that Lots owned by a Builder or Development Owner will only be subject to seventy percent (70%) of the assessment rate established for each Lot until such Lot is transferred to a consumer.

5. *Appendix B, Sections B.5(a)-(b)* are hereby deleted in their entirety and replaced with the following:

a. The amount of the contribution to this fund will be \$350.00 and will be collected on the closing of the sale of the Lot to any Owner other than Declarant, a Successor Declarant, Declarant-affiliate, or Development Owner.

b. Subject to the foregoing provision, a Lot's contribution should be collected from the Owner at closing upon sale of Lot from Builder to Owner or Owner to Owner, but not from Builder to Development Owner or Development Owner to Builder. At no time shall the resale and transfer fees charged by or due the Managing Agent be waived or withheld without the Managing Agent's written approval; Declarant acknowledges that this condition may create an inequity among the Owners, but deems it a necessary response to the diversification of marketing and closing Lot sales.

Any capitalized terms used and not otherwise defined herein will have the meanings set forth in the Declaration. Unless expressly amended by this Amendment, all other terms and provisions of the Declaration remain in full force and effect as written, and are hereby ratified and confirmed. This Amendment will control in the event of any conflict. This Amendment is intended to comply with, and does comply with *Section 7.1* of the Declaration and Declarant, by execution and recordation of this Amendment, has amended the Declaration as set forth herein. All real property will be developed, held, used, sold and conveyed in accordance with and subject to the provisions of the Declaration as amended.

*[SIGNATURE PAGES FOLLOW]*

Executed to be effective on the date this instrument is recorded.

**DECLARANT:**

**CADG PROPERTY HOLDINGS III, LLC,**  
a Texas limited liability company

By: CADG Holdings, LLC,  
a Texas limited liability company,  
its sole managing member

By: MMM Ventures, LLC,  
a Texas limited liability company,  
its manager

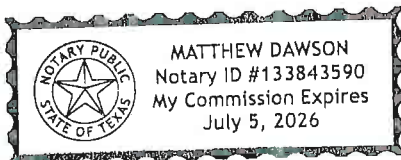
By: 2M Ventures, LLC,  
a Delaware limited liability company,  
its manager

By: [Signature]  
Printed Name: Mehrdad Monayed  
Title: Manager

STATE OF TEXAS                   §  
   §  
COUNTY OF Dallas             §

This instrument was acknowledged before me this 14<sup>th</sup> day of January, 2025,  
by Mehrdad Monayed, Manager of 2M Ventures, LLC, a Delaware limited liability  
company, manager of MMM Ventures, LLC, a Texas limited liability company, manager of CADG  
Holdings, LLC, a Texas limited liability company, sole managing member of CADG PROPERTY  
HOLDINGS III, LLC, a Texas limited liability company, on behalf of said entities.

(SEAL)



[Signature]  
Notary Public Signature

The undersigned, being the fee title owner of a portion of the Property, executes this instrument solely for the purpose of evidencing its consent to the terms and provisions hereof.

**LENNAR:**

**LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD.,** a Texas limited partnership

By: U.S. Home, LLC, a Delaware limited liability company (as successor-in-interest by conversion from U.S. Home Corporation, a Delaware corporation), its general partner

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF TEXAS            §  
  §  
COUNTY OF \_\_\_\_\_ §

This instrument was acknowledged before me on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, \_\_\_\_\_ of U.S. Home, LLC, a Delaware limited liability company (as successor-in-interest by conversion from U.S. Home Corporation, a Delaware corporation), as general partner of Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership, on behalf of said entities.

\_\_\_\_\_  
Notary Public, State of Texas