

RETURN TO: RESERVE AT SUGAR TREE
7320 FM 1189
LIPAN, TX 76462

**SECOND AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS FOR
SUGARTREE ON THE BRAZOS**

STATE OF TEXAS §
 § **KNOWN ALL PERSONS BY THESE PRESENTS**
COUNTY OF PARKER §

This SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR SUGARTREE ON THE BRAZOS (hereinafter referred to as the "Second Amendment") is made as of the date of the signature page hereof by BLUEGREEN SOUTHWEST ONE, L.P., a Delaware limited partnership, duly authorized to do business in the State of Texas, acting through its general partner, BLUEGREEN SOUTHWEST LAND, INC., a Delaware corporation, duly authorized to do business in the State of Texas (hereinafter referred to as the "Declarant").

WITNESSETH: 
LT1-2-653279-1

WHEREAS, the Declarant is the developer of the SUGARTREE ON THE BRAZOS, PHASE ONE, SUGARTREE ON THE BRAZOS, PHASE TWO AND SUGARTREE ON THE BRAZOS, PHASE THREE, being the real property described on the Plat of said Phase One as filed in the Official Plat and Map records of Parker County, Texas at Cabinet C, Slide 239, and recorded on March 23, 2005, the Phase One replat as filed in the Official Plat and Map records of Parker County, Texas at Cabinet C, Slide 313, and recorded on September 28, 2005, the Phase Two plat as filed in Official Plat and Map records of Parker County, Texas at Cabinet C, Slide 288, on July 13, 2005, and the Phase Three plat as filed in the Official Plat and Map records of Parker County, Texas at Cabinet C, Slide 491, on November 8, 2006, all of which are incorporated herein by reference.

This Second Amendment modifies the previous Declaration of Conditions, Covenants and Restrictions for SugarTree on the Brazos that were filed of record at Volume 2313, Page 126, Official Real Property Records of Parker County, Texas (the "Master Declaration") and the supplemental filing for Phase Two recorded at Volume 2371, Page 967, Official Real Property Records of Parker County, Texas (the "First Supplemental Declaration") and the supplemental filing for Phase Three recorded at Book 2495, Page 469, Official Real Property Records of Parker County, Texas (the "Second Supplemental Declaration") and the First Amendment to the Declaration of Conditions, Covenants and Restrictions for SugarTree on the Brazos that were filed of record at Book 2402, Page 265 Official Real Property Records of Parker County, Texas (the "First Amendment") which collectively impose upon the Property mutually beneficial restrictions under general plan of improvement for the benefit of the Owner(s) of each portion of the Property and established a flexible and reasonable procedure for the overall development, administration, maintenance and preservation of the Property. In furtherance of such plan, the Master Declaration, First Supplemental Declaration, Second Supplemental Declaration and First Amendment provides for the SugarTree on the Brazos Property Owners Association to own, operate and maintain Common Areas and to administer and enforce the provisions of the


LT2-2571-1724-5

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Declaration (and all supplements and amendments thereto), the By-Laws, and the Design Guidelines. (Capitalized terms are defined in the Master Declaration and shall have the same meaning in this Second Amendment.)

Declarant hereby declares that all of the property described in Exhibit "A" of the Master Declaration and any Supplemental to the Master Declaration or Amendment as well as any Additional Property subjected to this Declaration by Supplemental Declaration (as defined in Article 1 of the Master Declaration) shall be held, sold, used and conveyed subject to the following easements, restrictions, covenants and conditions, which shall run with the title to the real property subjected to the Second Amendment. This Second Amendment shall be binding upon all parties having any right, title or interest in any portion of the Properties, their heirs, successors, successors-in-title and assigns, and shall inure to the benefit of each Owner of any portion of the Properties.

WHEREAS, pursuant to Section 14.2 of the Master Declaration the Declarant reserved the right, to unilaterally amend the Master Declaration for any purpose until termination of the Class "B" membership; and

WHEREAS, the termination of Class "B" membership has not occurred and Declarant has determined that to further the general plan and scheme of development as evidenced by the Master Declaration and all supplements and amendments thereto, it is desirable to execute and file this Second Amendment in furtherance of the general plan and scheme of development;

NOW, THEREFORE, pursuant to the powers retained by Declarant in the Master Declaration, Declarant hereby subjects the properties covered by the Master Declaration and all supplements and amendments thereto to the provisions of this Second Amendment, which shall apply to such property in addition to the provisions of the Master Declaration, and all supplements thereto as amended hereby. Such property in the SugarTree development shall be sold, transferred, used, conveyed, occupied, and mortgaged or otherwise encumbered pursuant to the provisions of this Second Amendment as well as the Master Declaration and other supplements or amendments to the Master Declaration, all of which shall run with the title to such property and shall be binding upon all persons having any right, title, or any interest in such property, their respective heirs, legal representatives, successors, successors-in-title and assigns. Wherever a conflict exists between the Master Declaration or any supplement or amendment thereto and this Second Amendment, this Second Amendment shall be controlling.

ARTICLE 10. USE RESTRICTIONS

Section 10.17 of Article 10 of the Master Declaration and amended by the First Amendment is hereby further amended by deleting the text thereof in its entirety and by inserting in place thereof the following:

10.17 Signs. No signs, advertisements, billboards or advertising structure of any kind may be erected or maintained on any Lot without the written consent of the Architectural

Review Board and/or Developer. Signs may be permissible under the following conditions:

(a) Home Under Construction Builders or Realtors may place one (1) professionally made marketing sign in accordance with the specifications illustrated in Exhibit "B" attached hereto by 1) completing a "Intent to Place Marketing Sign" form, 2) submitting the form with a certified check to the Sugar Tree on the Brazos Property Owners Association and 3) Placing the approved sign in the center of the street frontage, offset 20 feet from the edge of pavement. Contact information to be depicted on the sign as shown on Exhibit "B" may be submitted for ONLY ONE of the following: Builder or Realtor. All signs must be removed once the home is occupied.

(b) Open-House Events. Contractors or Builders are permitted to display an "Open House" rider with the Marketing Sign described in section 10.17(a) for an open-house event. On the weekend of the event, the sign may be displayed beginning at 5:00 p.m. on Friday and must be removed no later than 7:00 p.m. on the following Sunday.

(c) Non-Developed Lots. All signs are prohibited on lots which do not have contracted or non-contracted construction without board approval.

Developer, or any member of the ARB shall have the right, which Owners hereby gives Developer or such ARB member(s), to enter upon the Owner(s) Lot and to remove any such sign, advertisement or billboard or structure which is placed on any Lot in violation of these restrictions, and in doing so, Owner agrees that neither Developer nor such ARB member(s) shall be liable, and each is hereby expressly relieved from any liability, for trespass or other tort in connection therewith, or arising from such removal. Notwithstanding the foregoing, this provision shall not apply to entry, directional, or other signs installed by the Developer or its duly authorized agent as may be necessary or convenient for the marketing and development of the Property, including, without limitation, "for sale" signs installed by Developer.

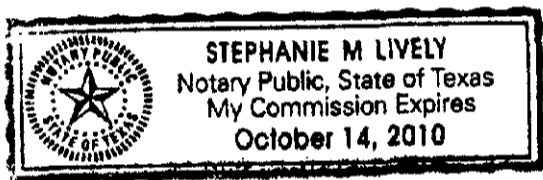
IN WITNESS WHEREOF, the undersigned has executed this Second Amendment as of the 1st day of September, 2007.

BLUEGREEN SOUTHWEST ONE, L.P.
a Delaware limited partnership
By: BLUEGREEN SOUTHWEST LAND, INC.,
a Delaware corporation, its General Partner

By: Terrell R. Jones
Terrell R Jones, Vice President

STATE OF TEXAS §
 §
COUNTY OF TARRANT §

The foregoing Second Amendment to Declaration of Covenants, Conditions and Restrictions for SugarTree on the Brazos was acknowledged before me on the 1st day of September, 2007 by Terrell R. Jones, Vice President for Bluegreen Southwest Land, Inc., general partner of Bluegreen Southwest One, L.P.



Stephanie M. Lively
Notary Public in and for the State of Texas

Reserve logo,
White background

Green background

Builder Corporate Colors
Logo and Information

Marketing by Realtor
or Open House rider

4"x4" white post

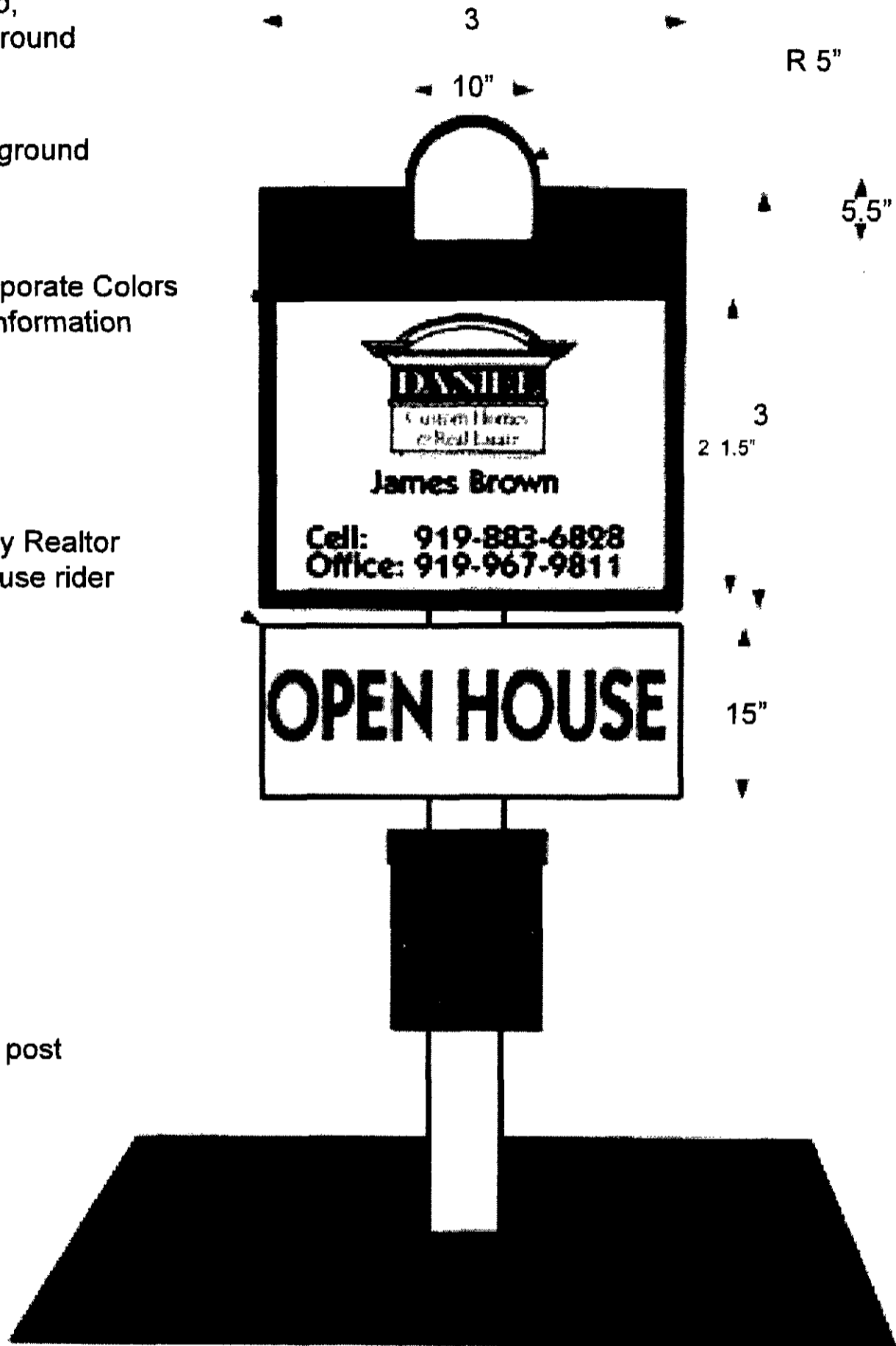


EXHIBIT B - MARKETING SIGN SPECIFICATIONS