

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

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

This FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR SUGARTREE ON THE BRAZOS (hereinafter referred to as the "First Amendment") is made as of the date on 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, authorized to do business in the State of Texas (hereinafter referred to as the "Declarant").

WITNESSETH:

WHEREAS, the Declarant is the developer of the SUGARTREE ON THE BRAZOS, PHASE ONE and SUGARTREE ON THE BRAZOS, PHASE TWO, being the real property described on the Plat of said Phase One was 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 was filed in the Official Plat and Map records of Parker County, Texas at Cabinet C, Slide 313, and recorded on September 28, 2005, and the Phase Two plat was filed in the Official Plat and Map records of Parker County, Texas at Cabinet C, Slide 288, on July 13, 2005, which are incorporated herein by reference.

This First 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 "Supplemental Declaration") which imposed upon the Property mutually beneficial restrictions under a general plan of improvement for the benefit of the Owners 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 and the Supplemental Declaration provides for the ST on the Brazos Property Owners Association to own, operate and maintain Common Areas and to administer and enforce the provisions of this Declaration, the By-Laws, and the Design Guidelines. (Capitalized terms are defined in the Master Declaration as shall have the same meaning in this First Amendment.)

Declarant hereby declares that all of the property described in Exhibit "A" in the Master Declaration and any Supplement to the Master Declaration as well as any Additional Property subjected to this Declaration by Supplemental Declaration

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(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 this First Amendment. This First 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 the 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 thereto, it is desirable to execute and file this First 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 thereto to the provisions of this First 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 First 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 supplements thereto and this First Amendment, this First Amendment shall be controlling.

ARTICLE 10 **Use Restrictions**

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

10.17. Signs. No signs, advertisement, billboards or advertising structure of any kind may be erected or maintained on any Lot without the consent in writing of the Architectural Review Board and/or Developer. During construction of the home or accessory building, Contractors or Builders are permitted to have one (1) professionally made sign that must be approved in writing by the Developer or the Architectural Review Board prior to placement on each separate tract and such sign cannot be more than thirty-six (36) inches wide by thirty-six (36) inches long for advertising purposes. The Contractor or Builder shall be required to remove said sign immediately

upon completion of contracted construction. All other signs are prohibited. Developer, or any member of such Committee shall have the right, which Owners hereby gives Developer or such committee 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 neither Developer nor such 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 First Amendment as of the 4 day of JANUARY, 2006.

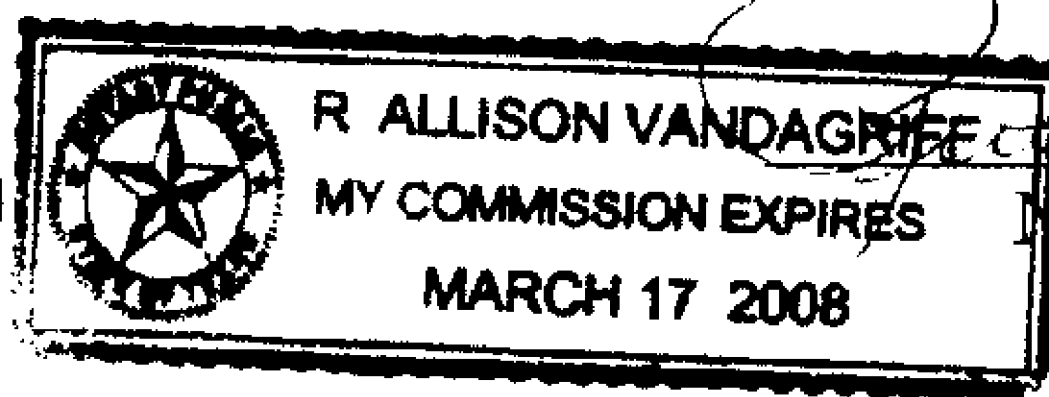
BLUEGREEN SOUTHWEST ONE, L. P.
a Delaware limited partnership
By: BLUEGREEN SOUTHWEST LAND, INC.,
a Delaware corporation, its General Partner

By: [Signature]
R. Thomas Powers, Vice President

STATE OF TEXAS §
COUNTY OF Parker §

The foregoing First Amendment to Declaration of First Amendment to Declaration of Covenants, Conditions and Restrictions for SugarTree on the Brazos, was acknowledged before me on the 4 day of January, 2006, by R. Thomas Powers, Vice President of Bluegreen Southwest Land, Inc., the general partner of Bluegreen Southwest One, L.P. on behalf of such corporation and limited partnership.

*(Signature on the Brazos
2000 E. Lamar, Ste 290
Arlington, TX 76010)*



[Signature]
Notary Public, State of Texas