

001-59-11031

AGREEMENT INCREASING MAINTENANCE CHARGE

82067.10

THE STATE OF TEXAS §
COUNTY OF GALVESTON §

WHEREAS, the undersigned is (are) the owner (s) of the following described lot (s) in Galveston County, Texas, to-wit:

Lot (s) 5, Block J, Pirates Beach, Section 3, a subdivision in Galveston County, Texas, according to the Map or Plat thereof recorded in Volume 1616, Page 174, of the Plat Records of Galveston County, Texas. ("the Property").

and,

WHEREAS, the undersigned's title to the Property is subject to certain Restrictions, Covenants, and Conditions, ("Restrictions"), dated Dec. 2, 19 68, recorded in Volume 2014, Page 105, of the Deed Records of Galveston County, Texas; and,

WHEREAS, the Restrictions provide for the imposition against each lot sold by Mitchell Development Corporation of the Southwest, in the Pirates Beach, Subdivision, Section 3, of an annual maintenance charge, payable to an Architectural Control Committee (the "Committee"), the funds of which are to be used towards payment of maintenance expenses in the Pirates Beach, Section 3, Subdivision; and,

WHEREAS, due to inflation and other causes the maximum annual amount of such maintenance charge permitted by the Restrictions is now too low to provide sufficient funds for the proper maintenance of the Pirates Beach, Section 3, Subdivision, and in order to maintain and increase property values therein:

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

That, for and in consideration of the benefits to be derived by the undersigned by the proper maintenance of the Pirates Beach, Section 3, Subdivision, and the maintenance and increase of property values therein, the undersigned hereby covenants and agrees with Mitchell Development Corporation of the Southwest, that, notwithstanding the provisions of the Restrictions, henceforth the amount of the annual maintenance charge assessed against each lot in the Property shall be determined as follows:

1. Each lot within the Property is hereby subject to a minimum annual maintenance charge of \$92.40 per year to be paid into the "Maintenance Fund" created

the Restrictions. Said maintenance charge may be increased from time to time by the Committee in an annual amount not to exceed 10% of the maintenance charge for the previous year, up to a maximum charge of \$168.00 a lot per year if, in the judgement of the Committee, such action is required to satisfy funding requirements for maintenance expenses in the Pirates Beach, Section 3, Subdivision. After said maximum charge of \$168.00 per lot has been reached, thereafter the Committee shall have the right, in its discretion, to increase the annual maintenance charge by a percentage increase equal to the percentage increase in the Consumer Price Index - All items, 1967 equals 100 (as defined by the U.S. Department of Labor, Bureau of Labor Statistics) for the year next preceding the year for which the assessment being made. Should the U.S. Department of Labor, Bureau of Labor Statistics cease to publish the Consumer Price Index - All items, 1967 equals 100, the Committee shall select such other indices which in its judgment reflect the then broad range of economic factors represented in the said Consumer Price Index - All Items, 1967 equals 100. Said maintenance charge shall be due and payable annually in advance on or before the first day of July of each year to the Committee at its office in Houston, Texas. All maintenance charges referred to herein, together with any and all liens securing payment of the same, are hereby transferred, assigned and conveyed to the Committee.

2. It is understood and agreed by the undersigned and Mitchell Development Corporation of the Southwest that the agreements and covenants herein contained increasing the amount of the annual maintenance charge assessed against each lot in the Property shall be effective beginning July 1, 1982, notwithstanding the fact that this instrument is executed and recorded prior to such time.

3. It is further understood and agreed by the undersigned and Mitchell Development Corporation of the Southwest that none of the provisions of the Restrictions are amended or changed by this instrument other than those pertaining to the minimum and maximum amount of the annual maintenance charge assessed against the lots in the Property, and all other provisions of the Restrictions, including, without limitation, those providing for the reservation of a Vendor's Lien to secure the payment of such maintenance charge, remain binding against the Property and in full force and effect. By its execution hereof, Mitchell Development Corporation of the Southwest does not waive any of its rights granted or preserved under the Restrictions.

4. The provisions of this agreement shall be binding upon the heirs, personal representatives, successors and assigns of each of the parties hereto, and shall constitute real covenants running with the title to the Property. In case of a conveyance of the Property or an assignment of a Contract For Deed covering the Property by the undersigned, the undersigned agrees to include in the Deed or Assignment a provision expressly referring to the fact that title to the Property is subject to the terms of this agreement and giving the recordation data thereof.

EXECUTED this 15 day of MARCH, 1982.

PURPLE SAGE CONSTRUCTION, INC

134 J. L. B. [Signature]
JOHN S. BREISS, PRESIDENT

MITCHELL DEVELOPMENT CORPORATION OF THE SOUTHWEST

by: [Signature]
JAMES L. SASSER, VICE - PRESIDENT

THE STATE OF TEXAS §
COUNTY OF GALVESTON §

BEFORE ME, the undersigned authority, on this day personally appeared _____, know to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the _____ day of _____, 19____.

Notary Public for the State of Texas

THE STATE OF TEXAS §
COUNTY OF GALVESTON §

BEFORE ME, the undersigned authority, on this day personally appeared John S. Breiss, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity there in stated and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 15 day of MARCH, 1982.

[Signature]
Notary Public for the State of Texas

CLAUDETTE ANN DAVENPORT
Notary Public in and for State of Texas
My Commission Expires February 25, 1984

THE STATE OF TEXAS §
COUNTY OF MONTGOMERY §

BEFORE ME, the undersigned authority, on this day personally appeared JAMES L. SASSER, of MITCHELL DEVELOPMENT CORPORATION OF THE SOUTHWEST, a corporation, known to me to be the person whose name is subscribed to the foregoing instrument as VICE-PRESIDENT, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity stated and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 1st day of MARCH, 1982.

Sue Hill

Notary Public for the State of Texas

RETURN - MITCHELL DEVELOPMENT CORP.
RT. 1, Box 149-B
GALVESTON, TEXAS 77551
ATTN: M. W. SWETT

STATE OF TEXAS COUNTY OF GALVESTON
I hereby certify that this instrument was filed on the
date and time stamped hereon by me and was duly recorded
in the Official Public Records of Real Property of Galveston
County, Texas, on

MAR 11 1982



Mary Jane Christman
COUNTY CLERK, Galveston County, Texas

FILED FOR RECORD
MAR 11 3 15 PM '82

Mary Jane Christman
COUNTY CLERK, GALVESTON COUNTY, TEXAS