

30

001-68-1562

8213889

AGREEMENT INCREASING MAINTENANCE CHARGE

THE STATE OF TEXAS i
COUNTY OF GALVESTON i

MULTIPLE ORIGINALS

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

Lot (s) 5, Block 5, Pirates Cove, Section 3, a subdivision in Galveston County, Texas, according to the Map or Plat thereof recorded in Volume 1616, Page 158, 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 August 6th, 1968, recorded in Volume 1978, Page 210, 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 Cove, 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 Cove, 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 Cove, 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 Cove, 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 agreed upon...

by 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 Cove, 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 is 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.

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 16th day of DECEMBER, 1981.

W. D. KENT
W. D. KENT

MITCHELL DEVELOPMENT CORPORATION OF THE SOUTHWEST
by James L. Sasser
JAMES L. SASSER
VICE PRESIDENT

THE STATE OF TEXAS
COUNTY OF GALVESTON

BEFORE ME, the undersigned authority, on this day personally appeared W. D. KENT, 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 16th day of DECEMBER, 1981.

Susan Blackstock
Notary Public for the State of Texas

SUSAN BLACKSTOCK
Notary Public in and for the State of Texas
My Commission Expires October 1, 1985

THE STATE OF TEXAS
COUNTY OF GALVESTON

BEFORE ME, the undersigned authority, on this day personally appeared _____, 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.
GIVEN UNDER MY HAND AND SEAL OF OFFICE this the _____ day of _____, 19____.

Notary Public for the State of Texas

001-68-1565

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 18th day of DECEMBER, 1981.

Claudette Ann Davenport
Notary Public for the State of Texas

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

Return 2 -
MITCHELL DEVELOPMENT CORP
RT. 1, BOX 149B
GALVESTON, TEXAS 77551
ATTN: M. W. SWETT

FILED FOR RECORD
MAY 19 2 15 PM '82

Mary Jane Christensen
COUNTY CLERK, GALVESTON COUNTY, TEXAS

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

MAY 19 1982



Mary Jane Christensen
COUNTY CLERK, Galveston County, Texas