



**FIFTH AMENDMENT OF DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR NORTHLAKE HILLS, PHASE ONE**

Date: October 18, 2004

Declarant: Sandy Creek Investors, Ltd., a Texas limited partnership

Owner's Association: Northlake Hills Property Owner's Association, Inc.

Property: 72.43 acres out of the Jeremiah Gregg Survey No. 603, Abstract No. 325, Samuel Hayford Survey No. 53, Abstract No. 2246, and Sam T. Scott Survey No. 39, Abstract No. 220 situated in Travis County, Texas, according to the plat thereof recorded in Volume 99, Page 129, of the Plat Records of Travis County, Texas (or any subsequently recorded plat thereof).

Recital of Relevant Facts

1. Declarant and the Owner's Association desire to amend the Covenants, Conditions and Restrictions for Northlake Hills, Phase One recorded in Volume 12968, Page 1139, et seq. and re-recorded in Volume 13001, Page 1151, et seq. of the Official Public Records of Travis County, Texas (the "Covenants, Conditions and Restrictions").
2. Declarant and the Owner's Association also desire to amend the Third Amendment To Northlake Hills, Section One Covenants, Conditions and Restrictions ("Third Amendment") recorded in Volume 13391, Page 0191, of the Official Public Records of Travis County, Texas.
3. Section VIII. 3 of the Covenants, Conditions, and Restrictions specifies the amendment procedure.
4. The Covenants, Conditions and Restrictions may be amended (A) by Declarant, without approval or joinder of any owner of the Property, as long as Declarant (i) holds a majority of the votes of the Owner's Association and (ii) provides each owner of the Property with a copy of the amending document; or (B) by an instrument executed by the president and secretary of the Owner's Association which certifies that not less than 80% of the votes entitled to be cast at a meeting properly called to consider amendment of the Covenants, Conditions and Restrictions.
5. Declarant holds a majority of the votes of the Owner's Association and, at a meeting called to consider this amendment, the president and secretary of the Owner's Association certify that not less than 80% of the votes entitled to be cast to amend the Covenants, Conditions and Restrictions approved this amendment.

Amendment of Covenants, Conditions and Restrictions

The Covenants, Conditions and Restrictions are amended as follows:

1. Article II (k) is amended to read as follows:

The Committee shall have the right to impose limitations on driveway design, including materials, aprons, location and point of contact with roads, streets, or private driveways within or surrounding the subdivision. Driveway includes surfaces that are paved and unpaved.

2. Article II is amended by the addition of the following Section (ii):

All propane tanks used for residential use must be screened from view from the front and sides of the property or fully buried. All propane tanks must be installed in compliance with applicable governmental guidelines.

3. Article VI.3 is amended to read as follows:

Terms: The initial members of the Committee shall hold membership until either (1) Declarant has sold 70% or more of the Lots owned by Declarant, and the Association thereafter votes to remove more or more of the Committee members and replace the removed Committee member or members with ones elected by the Association, or (2) a Committee member resigns or is unable to continue to serve, in which case the Association shall be vested with the authority to either elect or appoint a replacement Committee member. After all initial members have been removed from the Committee, all future Committee members shall be elected to serve two year terms. During each odd numbered year, one new Committee member shall be elected and during even numbered years, two Committee member shall be elected.

4. Section 9 of the Third Amendment is amended to read as follows:

Assessments for Contiguous Lots With Common Ownership: The Owner of Two or more contiguous Lots owned by one Owner shall be assessed as one Assessment Unit, provided (1) all of the contiguous Lots continue to be owned by one Owner; (2) none of the contiguous Lots are further subdivided; and (3) not more than one Dwelling is located on the contiguous Lots. The owner of contiguous assessed as one Lot shall be entitled to only one shareholder vote.

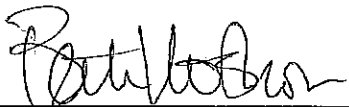
5. The Wildlife Management Plan set out in Section 10 of the Third Amendment is deleted in its entirety.

The Relevant Facts as specified above are an integral part of this amendment and the truth of all such facts may be relied upon by third parties.

Declarant:

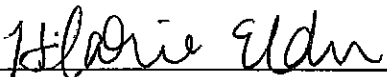
Sandy Creek Investors, Ltd.
a Texas limited partnership

By: Impact Business Management, Inc.
a Texas corporation,
its General Partner

By: 
Joseph S. Woskow, President, by and
through his power of attorney, Beth Woskow

Owner's Association:

Northlake Hills Property Owner's Association, Inc.

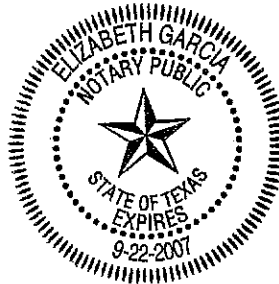
By: 
President: Hilarie Elder

By: 
Secretary: Karen Ganske

STATE OF TEXAS
COUNTY OF TRAVIS

This instrument was acknowledged before me this 19th day of November, 2004, by Joseph S. Woskow, president of Impact Business Management, Inc., the general partner of Sandy Creek Investors, Ltd, a limited partnership, on behalf of the partnership.

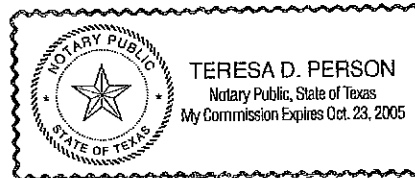
Elizabeth Garcia
Notary Public, State of Texas



STATE OF TEXAS
COUNTY OF TRAVIS

This instrument was acknowledged before me this 15 day of November, 2004, by Hilarie Elder, president of Northlake Hills Property Owners Association, Inc., a non-profit corporation, on behalf of the corporation.

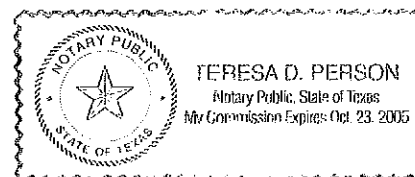
Teresa D. Person
Notary Public, State of Texas



STATE OF TEXAS
COUNTY OF TRAVIS

This instrument was acknowledged before me this 15 day of November, 2004, by Karen Ganske, secretary of Northlake Hills Property Owners Association, Inc., a non-profit corporation, on behalf of the corporation.

Teresa D. Person
Notary Public, State of Texas



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Return:

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FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

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DANA DEBEAUVOIR COUNTY CLERK

TRAVIS COUNTY TEXAS