AMEND 3 PGS

2009153171

## STATE OF TEXAS COUNTY OF TRAVIS

## AMENDMENT TO 2001 REVISED DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR STILLHOUSE CANYON CONDOMINIUMS September 2009

This Amendment to the 2001 Revised Declaration of Covenants, Conditions, and Restrictions for the Stillhouse Canyon Condominiums is an amendment to the 2001 Revised Declaration ("Declaration") filed of record as document no. 2001096410 in the Official Public Records of Travis County, Texas.

WHEREAS the Declaration allows the Board of Directors, by unanimous vote, to amend the Declaration for the sole purpose of having the Declaration comply with financing eligibility requirement of HUD, FHLMC, FNMA, VA, FHA, or comparable federal or state agencies; and

WHEREAS the Board of Directors desires to amend the Declaration to comply with such eligibility requirements and has voted unanimously to do so, the Declaration is hereby amended as follows.

Article 4, Section 4.6 (a) is amended by adding an additional sentence at the end of the final paragraph of this subsection to read as follows: "The policy described by this subsection shall be primary in the event that the unit owner has other insurance covering the same loss."

Article 4, Section 4.6 (b) is amended by adding an additional sentence at the end of the paragraph to read as follows: "The policy described by this subsection shall include insurance for claims arising out of lawsuits related to employment contracts of the Association."

Article 4, Section 4.6 (c) is amended to delete the current language and insert the following language in its place:

"(c) <u>Fidelity bond</u>. To the extent that any officers, directors and employees (excluding managing agent) of the Association handle or are responsible for funds of or administered by the Association, the Association shall as a common expense maintain fidelity bonds on all such persons.

Where the management agent has responsibility for the handling or administration of funds of the association, the managing agent shall be required to maintain fidelity bond coverage for its officers, employees and agents handling or responsible for the funds of, or administered on behalf of the Association. Such fidelity bonds shall name the Association as an obligee and shall not be less than the estimated maximum of funds,

including reserve funds, in the custody of the Association or the management agent, at any given time during the term of each bond. In no event may the aggregate amount of such bonds be less than the sum equal to three months aggregate assessments on all units, plus reserve funds.

The bond shall contain waivers by the issuers of the bonds of all defenses based upon the exclusion of persons serving without compensation from the definition of "employees", or similar terms or expressions. The premiums on all bonds required herein, except those maintained by the management agent, shall be paid by the owners' association as a common expense.

The bond shall provide that they may not be cancelled or substantially modified (including cancellation for nonpayment of premium) without a 10-day prior written notice to the association or insurance trustee."

Article 7 is hereby amended by adding a new section 7.12 to read as follows:

"7.12 Notice of Amendment. Upon written request to the Association (such request to state the name and address of the holder, insurer or guarantor and the unit number), the mortgagee will be entitled to timely written notice of any proposed amendment to the Declaration altering the permitted purposes (housing and related common purposes, as per Section 2.09(a)) of the Project."

Executed and effective this Standard day of September, 2009.

Stillhouse Canyon Condominium Homeowners Association, Inc.

By: Carolyn Wight
Printed Name: Carolyn Wight



Notary Public for the State of Texas

Printed name of notary ('ny istine Phole My commission expires 04/03/2012

After recording return to Niemann & Heyer LLP 1122 Colorado, Suite 313 Austin, TX 78701

FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

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CARTERT \$24.00

DANA DEBERUVOIR COUNTY CLERK
TRAVIS COUNTY TEXAS