



AFTER RECORDING RETURN TO:

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**SECOND AMENDMENT TO
DECLARATION OF CONDOMINIUM REGIME
FOR BLUFFS AT BALCONES
(A Residential Condominium in Travis County, Texas)**

Cross reference to that certain Declaration of Condominium Regime for Bluffs at Balcones recorded as Document No. 2008171271, Official Public Records of Travis County, Texas, as amended by that certain First Amendment to Declaration of Condominium Regime for Bluffs at Balcones recorded as Document No. 2010046741, Official Public Records of Travis County, Texas.

**SECOND AMENDMENT TO
DECLARATION OF CONDOMINIUM REGIME FOR
BLUFFS AT BALCONES**

This Second Amendment to Declaration of Condominium Regime for Bluffs at Balcones (the "**Amendment**") is made by **SDI 2008-BLUFFS, LTD.**, a Texas limited partnership (the "**Declarant**"), and is as follows:

RECITALS:

A. Bluffs at Balcones, a residential condominium project (the "**Regime**"), located in Travis County, Texas, was established pursuant to that certain Declaration of Condominium Regime for Bluffs at Balcones recorded as Document No. 2008171271, Official Public Records of Travis County, Texas, as amended by that certain First Amendment to Declaration of Condominium Regime for Bluffs at Balcones recorded as Document No. 2010046741, Official Public Records of Travis County, Texas (collectively, the "**Declaration**").

B. Pursuant to *Provision A.3.10(i)* of Appendix "A" to the Declaration, during the "Development Period" (as defined in the Declaration), Declarant may amend the Declaration, without consent of other owners or any mortgagee, to meet the requirements, standards, or recommended guidelines of an "Underwriting Lender" (as defined in the Declaration) to enable an institutional or governmental lender to make or purchase mortgage loans on the Townhomes.

C. The Development Period is a seven (7) year period commencing on the date the Declaration was recorded in the Official Public Records of Travis County, Texas. The Declaration was recorded in the Official Public Records of Travis County, Texas on October 15, 2008. Accordingly, the Development Period has not yet expired.

NOW THEREFORE, the Declaration is hereby amended as follows:

1. **Section 5.8.** Section 5.8 is hereby added to the Declaration in its entirety as follows:

5.8. **Unit Phasing.** For the express purpose of satisfying the requirements to enable an institutional or governmental lender to make or purchase mortgage loans on the Units, Declarant desires to institute phasing. The Declarant shall have the right to phase Units and Unit availability under this Declaration. The eleven (11) Units currently established by this Declaration will consist of two (2) phases. The first phase will include six (6) Units (being Units 4, 5, and 6, Building B and Units 25, 26 and 27, Building I), the second phase will include five (5) Units (being Units 20, 21, 22, 23, and 24, Building H). To the extent additional Units are created, Declarant reserves the right to create additional phases.

Declarant shall have the right, by execution and recordation of a further amendment to the Declaration, and subject to approval by the Underwriting Lenders (if required), to fix subsequent phases within the Regime. In no event shall the phasing of Units effected hereby or by any further amendment to the Declaration affect the Regime's amenities or any Common Elements.

2. **Miscellaneous.** Any capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Declaration. Unless expressly amended by this Amendment, all other terms and provisions of the Declaration remain in full force and effect as written, and are hereby ratified and confirmed.

[SIGNATURE PAGE FOLLOWS]

Executed to be effective on DECEMBER 19TH, 2011.

DECLARANT:

SDI 2008 -BLUFFS, LTD., a Texas limited partnership

By: Spicewood Development, Inc., a Texas corporation, its General Partner

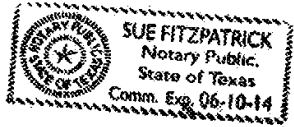
By: [Signature]
Printed Name: RYAN ZIEHE
Title: VICE PRESIDENT

THE STATE OF TEXAS §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on the 19 day of December, 2011, by Ryan Ziehe, VICE PRESIDENT of Spicewood Development, Inc., a Texas corporation, General Partner of SDI 2008-Bluffs, Ltd., a Texas limited partnership, on behalf of said corporation and limited partnership.

[Signature]
Notary Public, State of _____

[seal]





**FILED AND RECORDED
OFFICIAL PUBLIC RECORDS**

Dana Debeauvoir

DANA DEBEAUVOIR, COUNTY CLERK
TRAVIS COUNTY, TEXAS

December 19 2011 03:21 PM

FEE: \$ 28.00 **2011185750**