

undersigned also declares that this Subdivision shall be subject to the jurisdiction of the "Association" on and after the Control Transfer Date (as defined in the Declaration).

The Declaration is modified as follows:

The last sentence of Section 5.01 is deleted in its entirety and is replaced, as follows:

"Each Owner shall be entitled to a vote or votes equal to the number of Lots owned by said Owner, such that, by way of example, a single Owner who owns six Lots shall be entitled to six votes. No cumulative voting shall be allowed."

The Declaration is hereby amended to add the following:

"Section 6.09 Special Assessments.

- a. Each Owner of a Lot by acceptance of a deed thereof, whether or not it shall be expressed in any such deed or other conveyance, is deemed to covenant, and agrees to pay the Association special assessments ("Special Assessments"), as hereinafter described.
- b. Any Special Assessments levied by the Developer or the Association, as the case may be, shall be used exclusively for the purpose of defraying the costs of substantial capital expenditures for the promotion of the recreation, health, safety, and welfare of the Owners of the Subdivision and other portions of the Annexable Area that may hereafter may become subject to the jurisdiction of the Association, including, but not limited to, the maintenance, repair, replacement or reconstruction of the Common Areas, any Drainage Easements, and Utility Easements.
- c. For the purpose of substantial repairs and reconstruction of the roadways within the Subdivision and for other capital expenditures, including, but not limited to, and to the extent that funds are sufficient, repair of the entrance gate, addition of a fountain and aerator to the pond, and cleaning and maintenance of drainage ditches, a Special Assessment is hereby assessed in the amount of \$3,500.00 for each Lot, which shall be due on January 20, 2010, and payable on or before March 20, 2010. After the Control Transfer Date, the Secretary shall be instructed by the Board to promptly give notices of such Special Assessment to all Owners of Lots.
- d. All Special Assessments shall be deposited into the Maintenance Fund and shall be administered as described in the Declaration.
- e. Any Special Assessment not paid within thirty (30) days after the payable date shall bear interest from the due date at the lesser of (i) the rate of eighteen percent (18%) per annum or (ii) the maximum rate permitted by law. Special Assessments may be enforced in the same manner and following the same procedures as a maintenance charge, including, but not limited to, the creation of a lien and a Personal Obligation.
- f. As with all Maintenance Funds, it is understood and agreed that the judgment of the Developer or the Association, as the case may be, as to the expenditure

of said funds shall be final and conclusively so long as such judgment is exercised in good faith.

- g. After the Control Transfer Date, Special Assessments may be assessed by a majority vote at any Regular Meeting or at a Special Meeting called for that purpose, provide that Owners of 50% of the votes entitled to be voted shall be necessary to constitute a quorum as to any assessment of a Special Assessment.

IN WITNESS WHEREOF, the undersigned, being the transferee of the rights of the Developer herein, has hereunto set its hand as of this 6th day of January 2010.

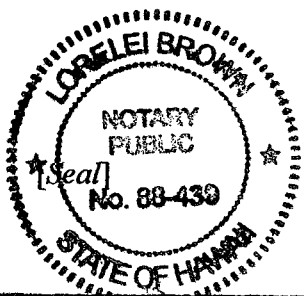
ZBMR, LLC, a Texas limited liability company

[Signature]
Rico Brazil, Managing Member

THE STATE OF HAWAII

COUNTY OF MAUI

This instrument was acknowledged before me on this 6th day of January 2010, by Rico Brazil, Managing Member of ZBMR, LLC, a Texas limited liability company, for the purposes and in the capacity therein expressed.



[Signature]
(Signature of Notary)

Lorelei Brown
Printed Name of Notary

Notary Public in and for the State of Hawaii

My commission expires: 4/30/10

Document Date: 1/6/10 # Pages: 3
Notary Name: Lorelei Brown gnd Circuit
Doc. Description: First Amendment to Declaration
[Signature] 1/6/10
Notary Signature Date

