

**AFTER RECORDING RETURN TO:**  
**ROBERT D. BURTON, ESQ.**  
**WINSTEAD, PC**  
**401 CONGRESS AVE., SUITE 2100**  
**AUSTIN, TEXAS 78701**  
**EMAIL: RBURTON@WINSTEAD.COM**



**HOMESTEAD**  
**ADOPTION OF WORKING CAPITAL ASSESSMENT**

**Declarant: ILF N-T OWNER, LP, a Delaware limited partnership**

**HOMESTEAD**  
**ADOPTION OF WORKING CAPITAL ASSESSMENT**

The following Adoption of Working Capital Assessment is made pursuant to *Section 5.8* of that certain Homestead Master Covenant [Residential], recorded as Document No. 2016020825 and Document No. 201606035019 in the Official Public Records of Guadalupe County, Texas, and Comal County, Texas, respectively (the "**Master Covenant**"), by ILF N-T OWNER, LP, a Delaware limited partnership (the "**Declarant**"), and is as follows:

1. **Working Capital Assessment.** In accordance with *Section 5.8* of the Master Covenant, the Declarant adopts a working capital assessment amount equal to two (2) months of Regular Assessments for the current fiscal year (the "**Working Capital Assessment**"). The Working Capital Assessment applies to all Lots subject to the Master Covenant unless otherwise exempt pursuant to *Section 5.8* of the Master Covenant.

2. **Subject to Change.** The amount of the Working Capital Assessment designated hereunder is subject to change from time to time by the Declarant, until the expiration or termination of the Development Period, and the Board thereafter.

3. **Capitalized Terms.** Capitalized terms used by not defined herein shall have the meanings ascribed to such terms in the Master Covenant.

EXECUTED TO BE EFFECTIVE on the 21 day of September, 2016.

[SIGNATURE PAGE FOLLOWS]

**DECLARANT:**

**ILF N-T OWNER, LP,**  
a Delaware limited partnership

By: ILF N-T GP, LLC,  
a Delaware limited liability company,  
its General Partner

By:   
Name: Jesse R. Baker  
Title: Authorized Person

THE STATE OF MASSACHUSETTS §

COUNTY OF SUFFOLK §

This instrument was acknowledged before me this 2<sup>nd</sup> day of September, 2016,  
by Jesse R. Baker, an Authorized Person of ILF N-T GP, LLC, a Delaware limited  
liability company, General Partner of ILF N-T Owner, LP, a Delaware limited partnership, on  
behalf of said limited liability company and limited partnership.

(SEAL)

  
Notary Public Signature



**KIERSTEN P. JESTER**  
Notary Public  
Commonwealth of Massachusetts  
My Commission Expires  
April 7, 2017

Filed and Recorded  
Official Public Records  
Bobbie Koepf, County Clerk  
Comal County, Texas  
09/21/2016 01:27:04 PM  
LAURA 3 Pages(s)  
201606036400



*Bobbie Koepf*