

**THIRD SUPPLEMENTAL & CORRECTION
DECLARATION OF THE
COVENANTS AND RESTRICTIONS OF
LA CONCHA ESTATES**

WHEREAS, the DECLARATION FOR LA CONCHA ESTATES, dated April 26th, 2002, recorded under Document No. 2002019773 of the Official Public Records of Nueces County, Texas (the "Declaration"), established a uniform plan for the development of certain real property known as "La Concha Estates" which is a subdivision situated in the City of Corpus Christi, Nueces County, Texas and more fully described as follows (La Concha Estates Phase I):

Being 28.074 acres out of a 43.50 acre tract described in Deed Recorded in Volume 1889, Page 137, Deed Records of Nueces County, Texas; and also being out of the J.W. Waterbury Survey No. 596, Land Scrip 167, Abstract 408, Mustang Island, Nueces County, Texas; a plat of which is recorded in Volume 61, Pages 197 & 198 of the Map Records of Nueces County, Texas.

SAVE AND EXCEPT, Lot 1, Block 2, and Lot 1, Block 3, of La Concha Estates as shown on the plat of the Subdivision.

WHEREAS, the Declarant, **FACEY ENTERPRISES, N.V., LTD.**, reserved certain Special Declarant Rights within the Declaration, including the Special Declarant Right to annex additional property to La Concha Estates; and

WHEREAS, by that certain FIRST SUPPLEMENT DECLARATION OF THE COVENANTS AND RESTRICTIONS OF LA CONCHA ESTATES dated January 5th, 2005, recorded under Document No. 2005001358 of the Official Public Records of Nueces County, Texas (the "First Supplemental Declaration") the Declarant exercised its right to annex additional property by expanding the boundary of the Subdivision and the jurisdiction of the Association to include the following tract of land (La Concha Estates Phase II):

Being 17.762 acres of land out of the J. W. Waterbury Survey 596, Land Scrip 167, Abstract 408, Mustang Island, Nueces

County, Texas, a plat of which is recorded in Volume 64, Pages 53 & 54 of the Map Records of Nueces County, Texas.

WHEREAS, by that certain SECOND SUPPLEMENTAL DECLARATION OF THE COVENANTS AND RESTRICTIONS OF LA CONCHA ESTATES dated February 10, 2006, recorded under Document No. 2006008632 of the Official Public Records of Nueces County, Texas (the "Second Supplemental Declaration") the Declarant exercised its right to annex additional property by expanding the boundary of the Subdivision and the jurisdiction of the Association to include the following tracts of land (La Concha Estates Phase 1-A, and La Concha Estates Phase III, respectfully):

Lot One (1), Block two (2), LA CONCHA ESTATES, an addition to the City of Corpus Christi, Nueces County, Texas, as shown by the map or plat recorded in Volume 61, Pages 197 & 198, Map Records, Nueces County, Texas; and

Being 15.054 acres of land out of the J. W. Waterbury Survey 596, Land Scrip 167, and the R. S. Harvey Survey 599, Land Scrip 150, Mustang Island, Nueces County, Texas, a plat of which is recorded in Volume 64, Pages 272 & 273 of the Map Records of Nueces County, Texas.

WHEREAS, certain lot owners within La Concha Estates Phase I have objected to Articles IV, V, and VI of the First Supplemental Declaration and each and every Article within the Second Supplemental Declaration claiming that the annexation of the additional property as described in those Articles was outside of the scope of the Special Declarant's Rights, and that the changes set forth in the contested Articles were in fact amendments to the Declaration made without the requisite seventy-five percent (75%) of all of the lot Owners as required by Section 11.2 of the Declaration; and

WHEREAS, the Declarant has denied the claims of the objecting lot owners within La Concha Estates Phase I, but desires to settle their disputes and buy peace without admitting or conceding any matter.

NOW THEREFORE, the Declarant hereby corrects and modifies the First Supplemental Declaration and withdraws, cancels, and annuls, ad initio, the Second Supplemental Declaration as follows:

I.

Articles IV, V, and VI of the First Supplemental Declaration are hereby withdrawn, canceled, and annulled, ad initio, in their entirety.

II.

The Second Supplemental Declaration is hereby withdrawn, canceled, and annulled, ad initio, in its entirety.

III.

The purpose, intention, and effect of this Third Supplemental & Correction Declaration of the Covenants and Restrictions of La Concha Estates is to restrict boundary and jurisdiction of the La Concha Estates Owners' Association, Inc. to only those dedicated Lots and dedicated Common Area within La Concha Estates Phase I and Phase II. Further, by the withdrawal, cancellation and annulment, ad initio, of the Second Supplemental Declaration; the La Concha Estates Owners' Association, Inc. is hereby divested of any and all right to govern Lots and Common Area within La Concha Estates Phase 1-A and Phase III. Both La Concha Estates Phase 1-A and Phase III are hereby expressly excluded from the restrictions, covenants, conditions, and reservations contained within the La Concha Estates Declaration with the exception of the Phase 1-A Owners' liability for their share of the maintenance of the Beach Access Easement within Phase I of La Concha Estates.

IV


All of the restrictive covenants, conditions, charges, assessments, and liens of the Declaration and the First Supplemental Declaration, unless as otherwise modified, corrected, withdrawn, canceled, or annulled by this Third Supplemental & Correction Declaration shall remain in full force and effect as originally set forth in the Declaration and the First Supplemental Declaration as to Phase I and Phase II, only.

VIII.

In the event any of the declarations, provisions, modifications and/or corrections of this Third Supplemental & Correction Declaration of La Concha Estates shall be finally held invalid or unenforceable by any court of competent jurisdiction, the same shall not affect the validity or enforceability of any other declaration, provision, modification and/or correction to the Declaration and/or the First Supplemental Declaration. If any declaration, provision, modification and/or correction shall be susceptible of two or more interpretations, the interpretation which shall most nearly be in accord with the purposes and intents of the Third Supplemental & Correction Declaration shall govern. This Third Supplemental & Correction Declaration shall not fail, in whole or in part, in the event of the omission of any declaration, provision, modification and/or correction which shall be vital, necessary or expedient for the accomplishment of the purposes and intentions of this supplemental & correction declaration, but any and all omitted matters shall be supplied herein by inference and/or by reference to the Declaration and First Supplemental Declaration of the Covenants and Restrictions of La Concha Estates.

Dated: November 2nd, 2006.

DECLARANT:
FACEY ENTERPRISES, N.V., LTD., a
Delaware Corporation

By: 
Wellington Chan, Vice President

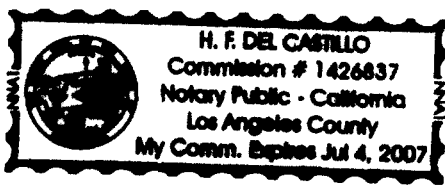
STATE OF CALIFORNIA
COUNTY OF LOS ANGELES

BEFORE ME, H.F. DEL CASTILLO, on this day personally appeared WELLINGTON CHAN, in his capacity as Vice President of Facey Enterprises, N.V., LTD., a Delaware corporation, on behalf of said corporation, known to me or proven to me on the oath of CA DRIVER'S LICENSE, or through _____ (description of identity card or other document) to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she/they executed the same for the purposes and consideration therein expressed in his authorized capacity.

Given under my hand and seal of office this 2nd day of November, 2006.

[Handwritten Signature]

NOTARY PUBLIC OF CALIFORNIA



UPON RECORDING RETURN TO:
Law Office of
Michael J. Shelly, P.C.
5102 Holly Rd., Ste. A
Corpus Christi, TX 78411

Doc# 2006057430
Pages 5
11/07/2006 11:37AM
Official Records of
NECES COUNTY
DIANA T. BARRERA
COUNTY CLERK
Fees \$31.00

STATE OF TEXAS
COUNTY OF NECES
I hereby certify that this instrument was FILED
in file number sequence on the date and at the
time stamped herein by me, and was duly RECORDED
in the Official Public Records of
Nueces County, Texas

[Handwritten Signature]
DIANA T. BARRERA
NECES COUNTY, TEXAS

Any provision herein which restricts the Sale, R
ental or use
of the described REAL PROPERTY because of Race,
Color,
Religion, Sex, Handicap, Familial Status, or Nat
ional Origin
is invalid and unenforceable under FEDERAL LAW,
3/12/89.