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STEWART TITLE COMPANY

013-46-0056

AFTER RECORDING RETURN TO:
Timothy D. Hagen
Hagen & Parsons, P.C.
North Central Plaza Three
12801 N. Central Expwy., Suite 370
Dallas, Texas 75243

**FOURTH SUPPLEMENTAL
DECLARATION OF CO-OWNERSHIP
FOR
PIRATES' COVE TOWNHOMES**

THE STATE OF TEXAS §
 § **KNOW ALL MEN BY THESE PRESENTS:**
COUNTY OF GALVESTON §

This Fourth Supplemental Declaration of Co-Ownership for Pirates' Cove Townhomes ("Third Supplemental Declaration"), is made and executed on this March 31st day of 1999, by BLACKARD GALVESTON, INC., a Texas corporation ("Declarant"), whose principal place of business is 17130 Dallas Parkway, Suite 210, Dallas, Texas 75248.

WITNESSETH:

WHEREAS, that certain Declaration of Co-Ownership for Pirates' Cove Townhomes ("Declaration") filed for record under County Clerk's File No. 8811841, that certain Supplemental Declaration of Co-Ownership for Pirates' Cove Townhomes ("Supplemental Declaration") filed for record under County Clerk's File No. 8919554, that certain Amendment to Supplemental Declaration of Co-Ownership for Pirates' Cove Townhomes ("Amendment to Supplemental Declaration") filed for record under County Clerk's File No. 9036260, that certain Second Supplemental Declaration of Co-Ownership for Pirates' Cove Townhomes ("Second Supplemental Declaration") filed for record under County Clerk's File No. 9109219, and that certain Third Supplemental Declaration of Co-Ownership for Pirates' Cove Townhomes ("Third Supplemental Declaration") filed for record under County Clerk's File No. _____, all of the Real Property Records of Galveston County, Texas, whereby certain lots in the Pirates' Cove Townhomes were submitted to a Timeshare Regime. (All capitalized terms used herein shall have the same meaning ascribed to them in the Declaration unless otherwise stated);

WHEREAS, Declarant is the owner of the following described real property and all appurtenances thereto situated in the County of Galveston, State of Texas:

Lot 10, Block 1 in LAKE COMO TOWNHOUSES AT PIRATES BEACH, a subdivision in Galveston County, Texas, according to the map thereof recorded in Volume 17, Page 111, in the Office of the County Clerk of Galveston County, Texas (the "Lot")

WHEREAS, Declarant now desires to deannex the Lot and all rights and privileges belonging or in any wise pertaining thereto from the Timeshare Regime pursuant to Article VIII of the Declaration;

NOW, THEREFORE, Declarant, as the owner of the real property hereinabove described for itself, its successors, grantees and assigns, does hereby:

1. Deannex the Lot from the Timeshare Regime and declare that the Lot is no longer bound by the covenants, conditions, reservations, restrictions and limitations contained in the Declaration.
2. Amend the Declaration as provided in Article II below.

**ARTICLE I
DEANNEXTION**

- 1.1 The Lot is hereby deannexed from the Timeshare Regime in accordance with the provision of Article VIII of the Declaration.
- 1.2 The provisions of the Declaration shall no longer apply to the Lot.
- 1.3 The Lot shall no longer be subject to the jurisdiction of the Council.

**ARTICLE II
AMENDMENTS TO THE DECLARATION**

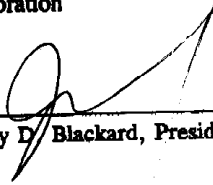
- 2.1 Section 1.32 of the Declaration is hereby amended to delete Lot 10 from Section 1.32(d).
- 2.2 Section 3.3 of the Declaration is hereby amended to delete Lot 10 therefrom.
- 2.3 Section 5.2 of the Declaration is hereby amended by deleting the phrase "5.000% or 1/20 of the entire Timeshare Regime" where it appears therein and substituting the phrase "6.250% or 1/16 of the entire Timeshare Regime."
- 2.4 Exhibit C to the Declaration shall be deleted in its entirety and Exhibit C attached hereto shall be substituted in place thereof.

Except as herein amended, all the provisions of the Declaration, the Supplemental Declaration, the Amendment to Supplemental Declaration, the Second Supplemental Declaration, and the Third Supplemental Declaration shall remain in full force and effect as originally written and recorded.

013-46-0058

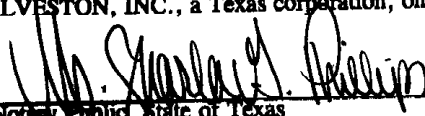
IN WITNESS WHEREOF, a Declarant has duly executed this Fourth Supplemental Declaration this 31st day of March, 1999.

BLACKARD GALVESTON, INC.,
a Texas corporation

By: 
Jeffery D. Blackard, President

THE STATE OF TEXAS §
 §
COUNTY OF ~~DALLAS~~ §
 §
 §

This instrument was acknowledged before me on March 31st, 1999, by JEFFORY D. BLACKARD, President of BLACKARD GALVESTON, INC., a Texas corporation, on behalf of said corporation.


Notary Public, State of Texas

My Commission Expires:
7/17/02

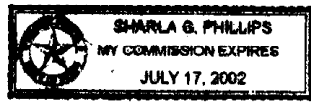


Exhibit "C"

**Pirates Cove Townhome Council
Percentage Interest in Common Furnishings and
Common Expenses per Co-Ownership Estate**

Unit Type A: 4.6874%
Unit Type B: 11.3386%
Unit Type E: 8.9740%

FILED AND RECORDED
OFFICIAL PUBLIC RECORDS OF REAL PROPERTY



4-5-99 03:53 PM 9915956
GULIS_M \$15.00
Patricia Ritchie, County Clerk
GALVESTON COUNTY, TEXAS

