



**Prepared by / Upon recording,
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Cross-Reference to:

Declaration of Easements at Instrument No. 2006031363
Charter at Instrument No. 2006063505

STATE OF TEXAS

COUNTY OF FORT BEND

**FIRST AMENDMENT TO THE
DECLARATION OF EASEMENTS AND COVENANT TO SHARE COSTS
FOR TELFAIR**

This First Amendment to the Declaration of Easements and Covenant to Share Costs for Telfair ("Amendment") is made this 22nd day of January 2007, by NNP-Telfair, L.P., a Texas limited partnership, (the "Founder").

Background Statement

The Founder is the developer of the planned community located in the City of Sugar Land, Fort Bend County, Texas, known as Telfair. The Founder also executed that Declaration of Easements and Covenant to Share Costs, which was recorded on March 20, 2006 as Instrument No. 2006031363 in the County Clerk Official Records of Fort Bend County, Texas (as it may be amended and supplemented, the "Covenant to Share Costs"). The Founder subsequently executed that Community Charter for Telfair, which was filed and recorded on May 31, 2006 as Instrument No. 2006063505 in the County Clerk Official Records of Fort Bend County, Texas (as it may be amended and supplemented, the "Community Charter").

Pursuant to Exhibit A of the Covenant to Share Costs, the Covenant to Share Costs applies to all property submitted to the Community Charter, as it may be amended and supplemented.

Pursuant to Section 4.3 of the Covenant to Share Costs, the Founder reserved the right to unilaterally amend the Covenant to Share Costs during the Development and Sale Period, as defined therein, so long as the amendment did not increase the share of assessments to be levied on any Commercial Parcel thereunder. The Founder desires to amend the Covenant to Share Costs to include on Exhibit A the recording information for the Community Charter. Such amendment does not increase the share of assessments to be levied on any Commercial Parcel.

