



**AFTER RECORDING RETURN TO:**

**KRISTI E. STOTTS**

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**AMENDMENT TO  
DECLARATION OF COVENANTS,  
CONDITIONS AND RESTRICTIONS**

**SPIRITAS RANCH  
[DENTON COUNTY, TEXAS]**

**DECLARANT: MM LITTLE ELM 548, LLC, a Texas limited liability company**

**Cross-reference to Declaration of Covenants, Conditions and Restrictions for Spiritas Ranch, recorded under Document No. 45288 in the Official Public Records of Denton County, Texas, as amended or supplemented from time to time.**

**AMENDMENT TO DECLARATION  
OF COVENANTS, CONDITIONS AND RESTRICTIONS  
SPIRITAS RANCH**

This Amendment to Declaration of Covenants, Conditions and Restrictions for Spiritas Ranch (this "**Amendment**") is made by **MM LITTLE ELM 548, LLC**, a Texas limited liability company ("**Declarant**"), and is as follows:

**RECITALS:**

**A.** Declarant previously executed and recorded that certain Declaration of Covenants, Conditions and Restrictions for Spiritas Ranch, recorded under Document No. 45288, Official Public Records of Denton County, Texas, as supplemented by that certain First Supplement to Declaration of Covenants, Conditions and Restrictions for Spiritas Ranch, recorded under Document No. 49771, Official Public Records of Denton County, Texas, and that certain Second Supplement to Declaration of Covenants, Conditions and Restrictions for Spiritas Ranch, recorded under Document No. 18444, Official Public Records of Denton County, Texas, as amended or supplemented from time to time (collectively, the "**Declaration**").

**B.** Pursuant to *Appendix B, Section B.3.4* of the Declaration, the Declaration may be amended during the Development Period, by Declarant without consent of the Board, other owners or mortgagee, or members for any purpose provided the amendment has no material adverse effect on any right of any owner.

**C.** The Development Period is defined as the period commencing on the date of recordation of the Declaration, and ending on the date that is the earlier of (i) fifty (50) years after the date the Declaration is recorded, or (ii) the date on which Declarant records a written notice of termination of the Development Period. The Declaration was recorded on May 03, 2023 and Declarant has not terminated the Development Period. Thus, the Development Period is still in effect.

**D.** Declarant desires to amend the Declaration as set forth hereinbelow.

**NOW THEREFORE**, Declarant hereby amends and modifies the Declaration as follows:

**1.** *Article 1* is hereby amended to add *Section 1.34 "Development Owner"* and *Section 1.35 "Landbanking Transaction"* to the Declaration as if originally a part thereof:

1.34. "Development Owner" means **MILLROSE PROPERTIES TEXAS, LLC**, a Texas limited liability company, and its affiliates and designated successors and/or assigns.

1.35. "Landbanking Transaction" means the transaction in which **LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD.**, a Texas limited partnership

("Lennar") will convey fee title to the Property to Development Owner, which will hold title to the Property and simultaneously with such conveyance, Lennar will enter into a contract to purchase the Property back from Development Owner over a period of time.

2. Home Resales. The first sentence of *Section 8.12* is hereby deleted in its entirety and replaced with the following:

This Section applies to every sale or conveyance of a Lot or an interest in a Lot by an Owner other than Declarant, a Builder, or Development Owner:

Further, *Section 8.12.3* is modified such that transfers of a Lot by a Development Owner are also exempt from Reserve Fund Contributions.

3. The last sentence of *Appendix B, Section B.5(a)* is hereby deleted in its entirety and replaced with the following:

No Working Capital Contributions will be collected on the closing of the sale of a Lot to a Builder, a Declarant, a Successor Declarant, Declarant-affiliate, or Development Owner.

Any capitalized terms used and not otherwise defined herein will have the meanings set forth in the Declaration. Unless expressly amended by this Amendment, all other terms and provisions of the Declaration remain in full force and effect as written, and are hereby ratified and confirmed. This Amendment will control in the event of any conflict. This Amendment is intended to comply with, and does comply with *Appendix B, Section B.3.4* of the Declaration and Declarant, by execution and recordation of this Amendment, has amended the Declaration as set forth herein. All real property will be developed, held, used, sold and conveyed in accordance with and subject to the provisions of the Declaration as amended.

[SIGNATURE PAGES FOLLOW]

Executed to be effective on the date this instrument is recorded.

**DECLARANT:**

**MM LITTLE ELM 548, LLC**, a Texas limited liability company,

By: **MMM Ventures, LLC**, a Texas limited liability company, its manager

By: **2M Ventures, LLC**, a Delaware limited liability company, its manager

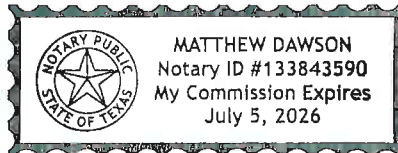
By: *Mehrdad Moayed*  
Printed Name: Mehrdad Moayed  
Title: Manager

STATE OF TEXAS                   §  
  §  
COUNTY OF Dallas           §

This instrument was acknowledged before me this 14<sup>th</sup> day of January, 2025, by Mehrdad Moayed, Manager of 2M Ventures, LLC, a Delaware limited liability company, the manager of MMM Ventures, LLC, a Texas limited liability company, the manager of MM LITTLE ELM 548, LLC, a Texas limited liability company, on behalf of said entities.

(SEAL)

*Matthew Dawson*  
Notary Public Signature



The undersigned, being the fee title owner of a portion of the Property, executes this instrument solely for the purpose of evidencing its consent to the terms and provisions hereof.

**LENNAR:**

**LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD.,** a Texas limited partnership

By: U.S. Home, LLC, a Delaware limited liability company (as successor-in-interest by conversion from U.S. Home Corporation, a Delaware corporation), its general partner

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

STATE OF TEXAS           §  
  §  
COUNTY OF \_\_\_\_\_ §

This instrument was acknowledged before me on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, \_\_\_\_\_ of U.S. Home, LLC, a Delaware limited liability company (as successor-in-interest by conversion from U.S. Home Corporation, a Delaware corporation), as general partner of Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership, on behalf of said entities.

\_\_\_\_\_  
Notary Public, State of Texas