

FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM
OF
LAS VELAS CONDOMINIUMS

00015706

THIS FIRST AMENDMENT TO THE DECLARATION (the "First Amendment") is made this 29th day of April, 2016, by LAS VELAS SPI, LLC, a Texas Limited Liability Company (hereafter "Declarant"), to be effective as of April 8, 2016, for itself, its successors, grantees and assigns.

PREAMBLE

Declarant has previously subjected its interest in certain real property located in South Padre Island, Cameron County, Texas to a Condominium Regime pursuant to the provisions of the Texas Uniform Condominium Act (Section 82.001 seq. Texas Property Code) by the filing of a DECLARATION OF CONDOMINIUM OF LAS VELAS CONDOMINIUMS, said declaration (hereafter the "Original Declaration"), being dated April 7, 2016 and being filed as Document Number 2016-00011982 in Volume 21684, Page 1 of the Official Records of Cameron County, Texas. Such condominiums are known as LAS VELAS Condominiums.

Declarant hereby desires to clarify and amend a certain provision of the Original Declaration to clarify that the lien for assessments created in the Condominium Declaration shall be subordinate to the liens described in Section 82.113(b) of the Texas Uniform Condominium Act.

NOW, THEREFORE, the Declarant, hereby makes the following amendment to the Original Declaration:

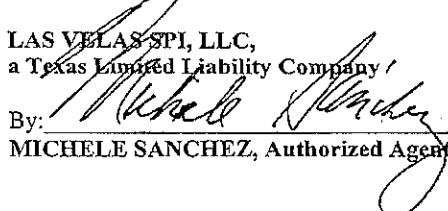
1. **ARTICLE VI - COMMON ELEMENTS** - The following provision of the Original Declaration is hereby amended to read as follows:

6.06. Priority of Lien. The Association shall have a lien for nonpayment of Common Expenses and Limited Common Expenses as is provided by the Act. In any suit for the foreclosure of a lien for Assessments, the Association shall be entitled to rental from the Unit Owner from the date on which the payment of any Assessment or installment thereof becomes delinquent and shall be entitled to the appointment of a receiver for said Unit, without notice to the Unit Owner. The rental required to be paid shall be equal to the rental charged on comparable types of dwelling Units in the area in which the Condominium is located. The lien granted to the Association shall further secure such advances for taxes and other payments which may be required to be advanced or paid by the Association in order to preserve and protect its lien, and the Association shall further be entitled to interest at a rate set by the Board of the Association, but in no case shall said interests exceed the maximum legal rate on any such advances made for such purposes. All persons, firms or corporations who shall acquire, by whatever means, any interests in the ownership of any Unit, or who may be given or acquire a mortgage, lien or other encumbrance thereon, are hereby placed on notice of the lien granted to the Association. A lien for Common Expenses or Limited Common Expenses shall not be affected by any sale or transfer of a Unit, except as herein provided. A sale or transfer pursuant to a foreclosure of a first mortgage or first vendor's lien shall extinguish a subordinate lien for Assessments which became payable prior to such sale or transfer; provided, however, a sale or transfer pursuant to a foreclosure of a first mortgage or first vendor's lien shall not extinguish the lien of the Association to the extent of the Common Expense Assessments and Limited Common Expense Assessments based on the periodic budget adopted by the Association pursuant to the Act. Any such sale or transfer pursuant to foreclosure does not relieve the purchaser or transferee of a Unit from liability for, nor the Unit from the lien of, any Assessments made thereafter. Acceptance of a deed in lieu of foreclosure by the first lienholder shall extinguish all but six (6) months of the subordinate lien for assessments.

29th day of April, 2016, Declarant has caused this instrument to be executed on this the

Declarant :

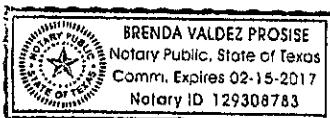
LAS VELAS SPI, LLC,
a Texas Limited Liability Company

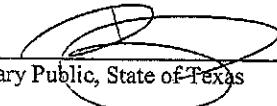
By: 
MICHELE SANCHEZ, Authorized Agent

STATE OF TEXAS §
COUNTY OF CAMERON §

BEFORE ME, the undersigned authority, on this day personally appeared **MICHELE SANCHEZ**, Authorized Agent of **LAS VELAS SPI, LLC.**, known to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed same as the act of the said **LAS VELAS SPI, LLC.**, a Texas limited liability company, and that he was duly authorized to perform the same by resolution of the company and that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated on behalf of said **LAS VELAS SPI, LLC.**.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 29th day of April, 2016.




Notary Public, State of Texas

MORTGAGEE'S CONSENT

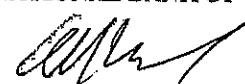
THE STATE OF TEXAS

COUNTY OF CAMERON

INTERNATIONAL BANK OF COMMERCE, by and through the undersigned officer, as the Mortgagee under that certain Deed of Trust dated October 14, 2014, recorded in Volume 20530, Page 252, Official Public Records of Cameron County, Texas, does hereby approve and consent to the "**DECLARATION OF CONDOMINIUM OF LAS VELAS CONDOMINIUMS**".

IN WITNESS THEREOF, the undersigned has executed this instrument as the act and deed of the said **INTERNATIONAL BANK**, this 3rd day of MAY, 2016.

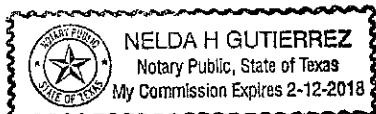
INTERNATIONAL BANK OF COMMERCE

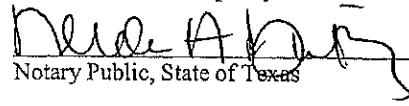
by: 

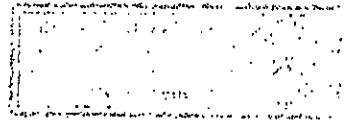
Name: **AL VILLARREAL**
Title: Senior Executive Vice-President

THE STATE OF TEXAS
COUNTY OF CAMERON

This instrument was acknowledged before me on the 3rd day of MAY, 2016, by **AL VILLARREAL**, Senior Executive Vice-President of **INTERNATIONAL BANK OF COMMERCE**, a banking institute on behalf of said institute and in the capacity therein stated.




Notary Public, State of Texas



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FILED AND RECORDED
OFFICIAL PUBLIC RECORDS
On: May 05, 2016 at 12:43P
Document Number: 00015706
By
Maggie Fana
Sylvia Garza-Perez, County Clerk
Cameron County

