



FIRST AMENDMENT TO
DECLARATION
OF
MARKET STREET CONDOMINIUMS, A CONDOMINIUM

WHEREAS, on or about April 3, 1996, the Declaration of Market Street Condominiums, a Condominium was adopted by Market Market Development, Ltd., a Texas limited partnership (the "Declarant") and recorded under Film Code Number 011-01-1228, et seq., in the Official Records of Real Property in Galveston County, Texas (the "Declaration"), pursuant to which the Market Street Condominiums (collectively, the "Condominium") were established;

WHEREAS, the Board of Directors have proposed certain amendments to the Declaration;

WHEREAS, an annual meeting of Market Street Condominiums Association, Inc. (the "Association") was held on April 27, 2001, for the approval and ratification of those certain amendments to the Declaration;

WHEREAS, the Board of Directors and one hundred percent (100%) of the Members of the Association have determined that it is in the best interest of the Association and the Condominium to amend the Declaration as set forth below.

NOW, THEREFORE, for Ten Dollars (\$10.00) and other good and valuable consideration, the receipt, adequacy and sufficiency of which is hereby acknowledged, the Declaration hereby is amended in accordance with the following:

1. Section 4.01 of the Declaration shall be, and hereby is, amended to read in its entirety as follows:

"Section 4.01. Number of Units. The number of units in the condominium is thirty-nine (39), consisting of five (5) Commercial Units, twelve (12) Residential Units, seven (7) Storage Units, and ten (10) Parking Units. The Declarant reserves the right to create five (5) additional Storage Units and additionally, the right to convert one of the Commercial Units into parking spaces, as more particularly set forth in Section 12.01 hereof."

2. Section 4.02 of the Declaration shall be, and hereby is, amended to read in its entirety as follows:

"Section 4.02. Identification of Units. The identification number of each Unit is shown on the Plats or Plans or both. Units C-1 through C-5 are Commercial Units; Units 1 through 12 are Residential Units, Units S-1 through S-7 are Storage Units; and Units P-1 through P-10

are Parking Units. Declarant reserves the right to amend the number and identification of Units."

3. Section 4.03(d) of the Declaration shall be, and hereby is, amended to read in its entirety as follows:

"(d) Residential Units 1, 2, 3, 4, 5, 6, 7, 8, 9 and 11 each have adjoining deck or decks and Unit 12 has a deck on the roof of the third floor. Each Unit Owner shall be responsible for the operation, expense and maintenance of the deck adjoining its property. However, the roof upon which the deck sits shall be maintained as a Common Expense."

4. Sections 5.01(c) and 5.01(d) of the Declaration shall be, and hereby are, amended to read in their entirety as follows:

"(c) Residential Units 1, 2, 3, 4, 5, 6, 7, 8, 9, 11 and 12 each have adjoining deck or decks. The decks are Limited Common Elements for the limited use of the Unit which adjoins the deck.

(d) The deck on the roof of the third floor is a Limited Common Element for the limited use of Residential Unit 12."

5. Sections 6.02(a) and 6.02(b) of the Declaration shall be, and hereby are, amended to read in their entirety as follows:

"(a) The undivided interest in Common Elements, on the basis of square footage of the Residential, Parking, Storage and Commercial Units; however, the square footage of the decks adjoining Units 1, 2, 3, 4, 5, 6, 7, 8, 9, 11 and 12 shall not be included in determining the square footage of the Units.

(b) The percentage of liability for Common Expenses, on the basis of the square footage of the Residential, Parking, Storage and Commercial Units; provided however, (i) the square footage of the decks adjoining Residential Units 1, 2, 3, 4, 5, 6, 7, 8, 9, 11 and 12 shall not be included in determining the square footage of the Residential Units, and (ii) the percentage of liability for Common Expenses allocated to Unit 7 has been further adjusted because of its unique separation from the other Units."

6. Sections 7.01(d) and 7.01(e) of the Declaration shall be, and hereby are, amended by deleting 7.01(d) in its entirety and amending 7.01(e) to read in its entirety as follows:

"(d) Residential Unit Owners shall have the first option to purchase the Parking or Storage Units. Then, the Commercial Unit Owners may purchase any remaining Parking or Storage Units. No Parking or Storage Unit may be purchased by a party which does not own a Residential or Commercial Unit."

7. Section 12.01 of the Declaration shall be, and hereby is, amended to read in its entirety as follows:

"Section 12.01. Special Declarant Rights. The Declarant reserves no Special Declarant Rights other than:

(a) The powers reserved to the Declarant under Section 3.03 of this Declaration;

(b) The right, power, authority and obligation to design, construct, install, and replace, at the expense of the Residential Unit Owners, excluding Residential Unit 7, the current existing elevator and additionally, to alter the access corridor within the Condominium to serve the Residential Units 1, 2, 3, 4, 5, 6, 8, 9, 10, 11 and 12. Such elevator and alterations to the physical improvements comprising the Condominium are described in Exhibit "C" attached hereto and made a part hereof for all purposes. The Declarant shall be responsible, at the expense of the Residential Unit Owners, excluding Residential Unit 7, for all aspects of the design and construction of such elevator, and all related equipment, fixtures and alterations to the physical improvements comprising the Condominium; provided however, that the elevator, as so designed and installed, shall comply with all applicable legal requirements, including but not limited to all building codes and safety regulations. The Declarant further agrees to pay that portion of the above design and construction costs for such elevator, and all related equipment, fixtures and alterations to the physical improvements, excluding costs for alterations and changes to the access corridor, comprising the Condominium otherwise payable by

Residential Units 1, 2, 3, 4, 5, 6, 9, 10, 11 and 12;

(c) The right, power, authority and obligation to design, construct and install a third floor balcony facing Market Street for the exclusive use of Residential Units 8, 9 and 11. The third floor balcony shall be located as described in Exhibit "C" attached hereto and made a part hereof for all purposes. The Declarant shall be responsible, at the expense of the Owners of Residential Units 8, 9 and 11, for all aspects of the design and construction of such balcony, and all other aspects and alterations to the physical improvements comprising the Condominium; provided however, that the third floor balcony, as so designed and constructed, shall comply with all applicable legal requirements, including but not limited to all building codes and safety regulations;

(d) The right, power, authority and obligation to design, construct and install an enclosure for the rear portion of the Parking Units P-1, P-2, P-3, P-4, P-5, P-6, P-7, P-8, P-9 and P-10 opening into the alley to the rear of the Condominium. Such enclosures and alterations to the physical improvements comprising the Condominium are described in Exhibit "C" attached hereto and made a part hereof for all purposes. The Declarant shall be responsible, at the expense of the Owners of Parking Units P-1, P-2, P-3, P-4, P-5, P-6, P-7, P-8, P-9 and P-10, for all aspects of the design and construction of such enclosures, and all related fixtures and alterations to the physical improvements comprising the Condominium; provided however, that the enclosures as so designed and installed, shall comply with all applicable legal requirements, including but not limited to all building codes and safety regulations.

(e) The right, power and authority, in its sole discretion, to convert the use of Commercial Unit C-5 to enclosed parking spaces. In the event of such a conversion, the square footage, allocated interest and liability of Commercial Unit C-5 will be allocated to

the purchaser acquiring such converted space.

(f) The right, power and authority, in its sole discretion and at its sole expense, to design and construct additional Storage Units in the access corridor to the elevator within the Condominium. The Storage Units to be developed shall be located and described in Exhibit "C" attached hereto and made a part hereof for all purposes. The Declarant shall be responsible for all aspects of the design and construction of such Storage Units and all other aspects of alterations to the physical improvements comprising the Condominium; provided however, that the Storage Units as so designed and constructed shall comply with all applicable legal requirements, including but not limited to all building codes and safety regulations.

(g) The right, power and authority, in its sole discretion, to convert the use of that portion of the rear Northeast corner of Commercial Unit C-1 to residential use for Residential Unit 1. In the event of such a conversion, the square footage, allocated interest and liability of that portion of Commercial Unit C-1 will be allocated to the Residential Unit 1 acquiring such converted space."

8. Exhibit "B" to the Declaration shall be, and hereby is, amended to read in its entirety in the form attached hereto and made a part hereof for all purposes.

9. Exhibit "C" to the Declaration shall be, and hereby is, amended to read in its entirety in the form attached hereto and made a part hereof for all purposes.

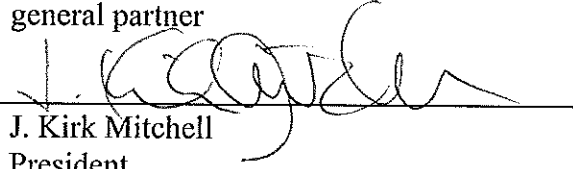
10. Except as amended hereby, the Declaration shall remain in full force and effect as originally written.

IN WITNESS WHEREOF, this First Amendment to Declaration has been executed as of the 11th day of June, 2001.

DECLARANT:

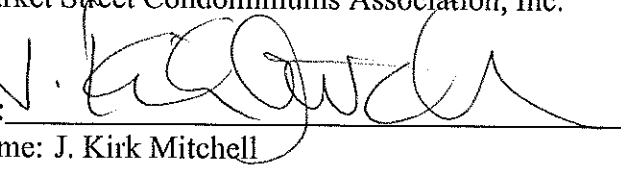
MARKET MARKET DEVELOPMENT, LTD., a
Texas limited partnership

By: Market Partners, Inc., a Texas corporation, its
general partner

By: 
Name: J. Kirk Mitchell
Title: President

ASSOCIATION:

Market Street Condominiums Association, Inc.

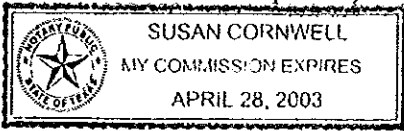
By: 
Name: J. Kirk Mitchell
Title: President

STATE OF TEXAS

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COUNTY OF GALVESTON

This instrument was acknowledged before me on the 11th day of June, 2001, by J. Kirk Mitchell, President of Market Partners, Inc., a Texas corporation, as general partner of Market Market Development, Ltd., a Texas limited partnership.



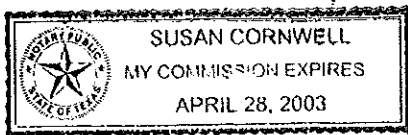
Susan Cornwell
Notary Public in and for the State of Texas

STATE OF TEXAS

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COUNTY OF GALVESTON

This instrument was acknowledged before me on the 11th day of June, 2001, by J. Kirk Mitchell, President of Market Street Condominiums Association, Inc., a Texas nonprofit corporation.

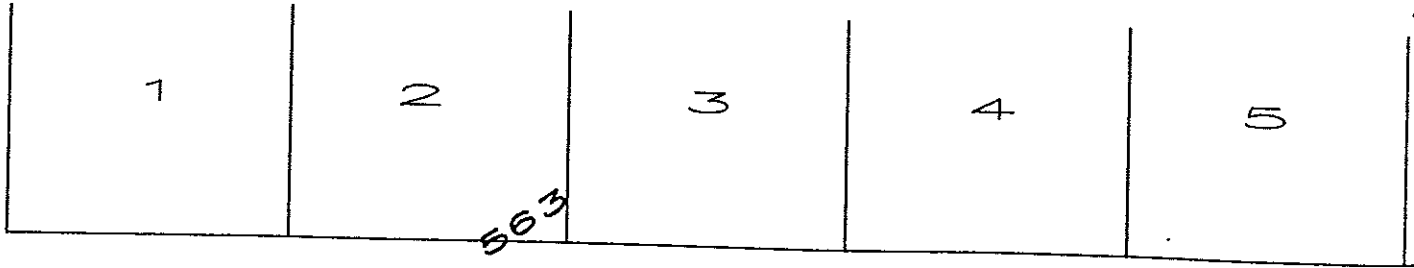


Susan Cornwell
Notary Public in and for the State of Texas

Market Street Condominium Association
Percentage of Interest, Assessments, and Voting

<u>Unit #</u>	<u>Square Ft of Unit</u>	<u>Allocated Interest</u>	<u>Liability</u>	<u>Voting</u>
1	3,157.00	8.136%	8.136%	8.737%
2	696.46	1.795%	1.795%	1.927%
3	1,671.44	4.308%	4.308%	4.626%
4	1,160.59	2.991%	2.991%	3.212%
5	1,912.38	4.929%	4.929%	5.292%
6	1,830.00	4.716%	4.716%	5.064%
7	2,181.53	5.622% *	5.622%	6.037%
8	3,776.68	9.733%	9.733%	10.452%
9	1,721.55	4.437%	4.437%	4.764%
10	1,156.29	2.980%	2.980%	3.200%
11	1,921.83	4.953%	4.953%	5.318%
12	1,820.71	4.692%	4.692%	5.039%
C-1	3,583.80	9.236%	9.236%	9.918%
C-2	1,916.40	4.939%	4.939%	5.303%
C-3	3,949.10	10.178%	10.178%	10.929%
C-4	2,212.70	5.703%	5.703%	6.123%
C-5	1,466.75	3.780%	3.780%	4.059%
S-1	36.67	0.095%	0.095%	100.00%
S-2	36.67	0.095%	0.095%	
S-3	36.67	0.095%	0.095%	36,135.21
S-4	36.67	0.095%	0.095%	Res. Square Ft
S-5	n/a	n/a	0.000%	
S-6	36.67	0.095%	0.095%	
S-7	36.67	0.095%	0.095%	
S-8	36.67	0.095%	0.095%	
P-1	210.08	0.541%	0.541%	
P-2	210.08	0.541%	0.541%	
P-3	206.04	0.531%	0.531%	
P-4	206.04	0.531%	0.531%	
P-5	220.18	0.567%	0.567%	
P-6	220.18	0.567%	0.567%	
P-7	269.85	0.695%	0.695%	
P-8	269.85	0.695%	0.695%	
P-9	294.37	0.759%	0.759%	
P-10	303.52	0.782%	0.782%	
<u>Total Condos</u>	<u>38,802.09</u>	<u>100.000%</u>	<u>100.000%</u>	
	Total Sq. Ft. of Units			

*Due to its Unique separation, Unit 7 liability is reduced as specified in the declaration.

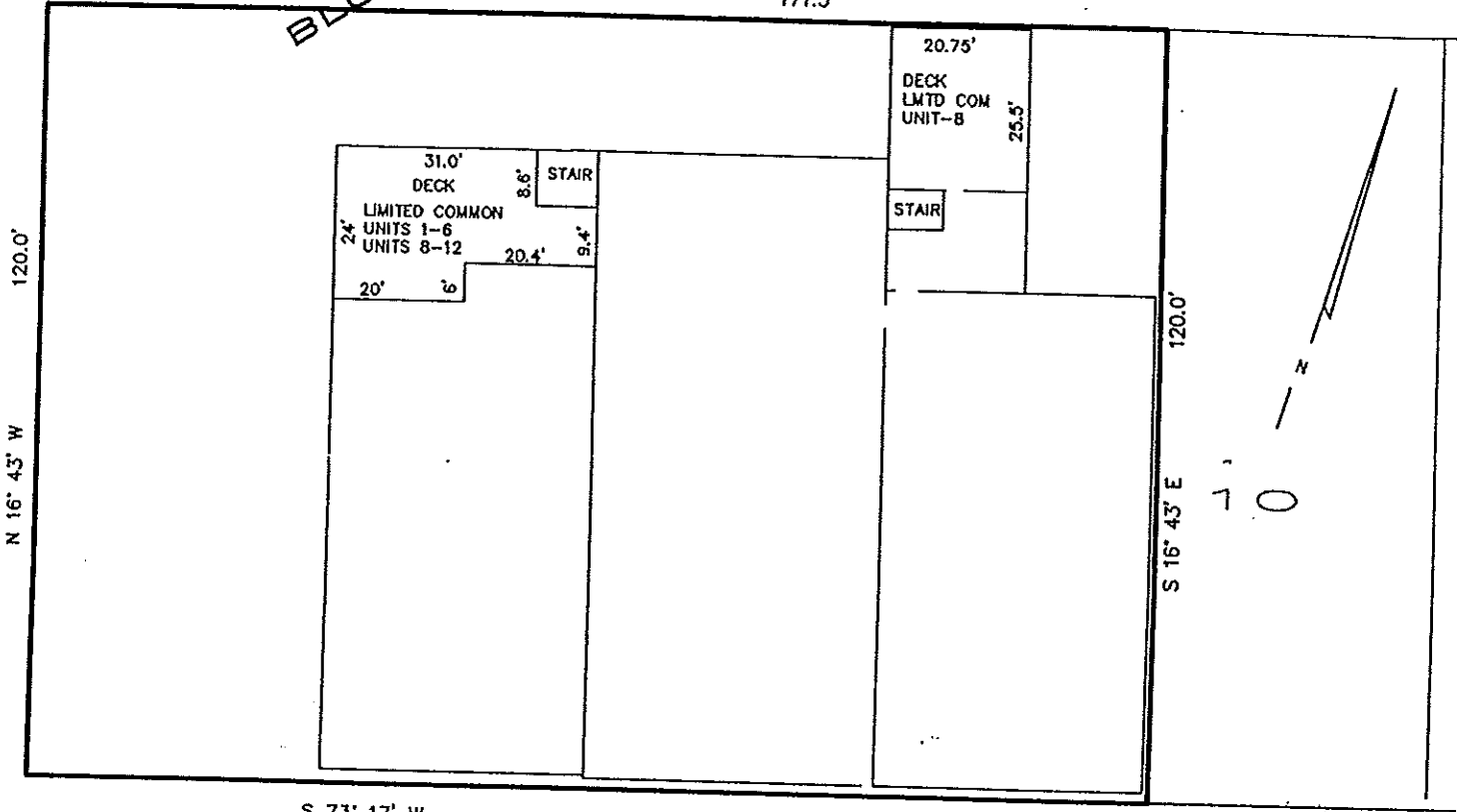


ALLEY (20')

BLOCK

N 73° 17' E

171.5'



S 73° 17' W

171.5'

MARKET STREET (70')

JANUARY 23, 1996

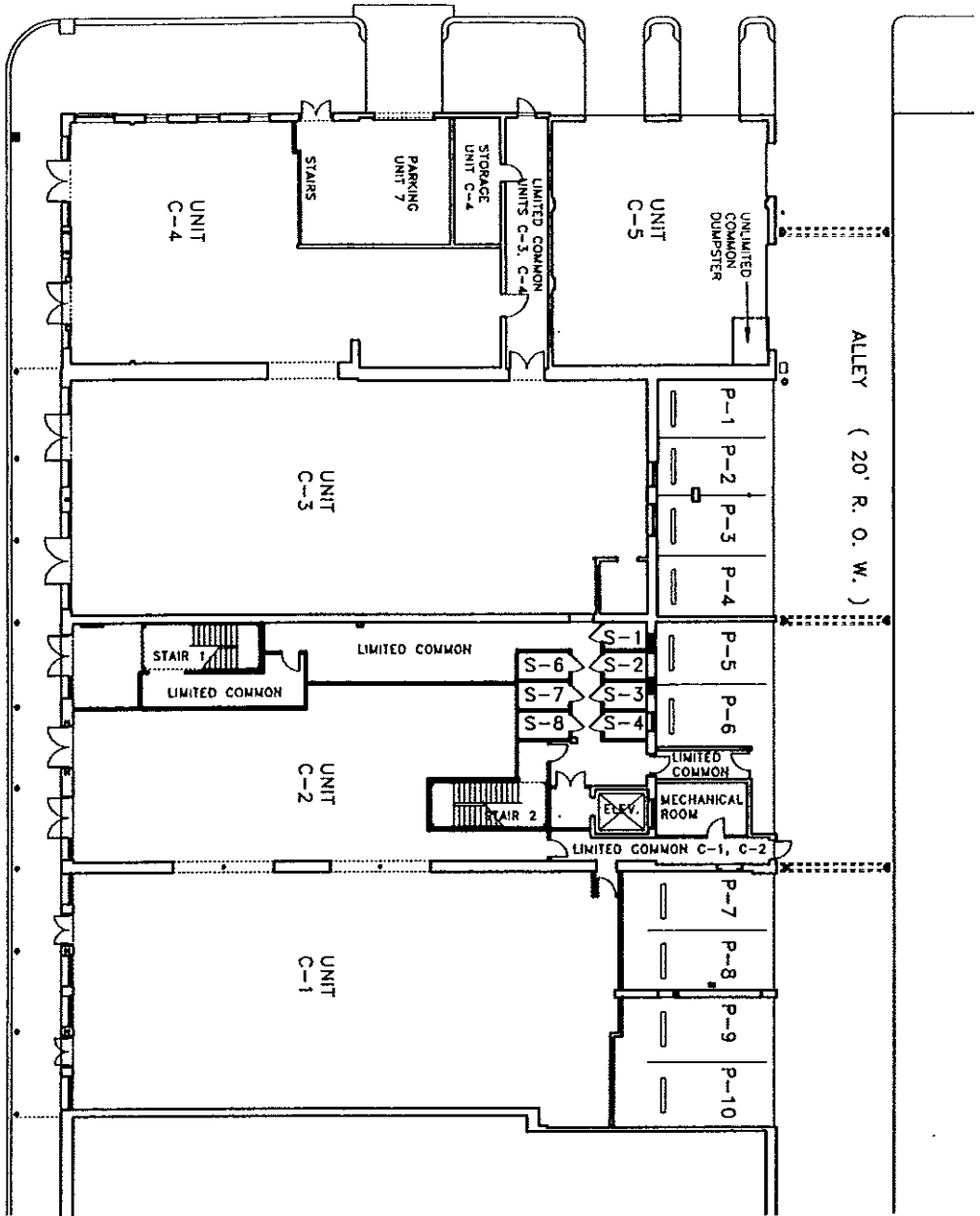
SCALE 1" = 30'

ROOF MARKET STREET CONDOS

HALL-JOHNSON, SURVEYORS

P.O. BOX 877
 GALVESTON, TEXAS 77553
 (409) 740-1517
 (409) 740-0377 FAX

24 TH. STREET (80' R. O. W.)



FLOOR PLAN - LEVEL 1
 SCALE: 1" = 30'-0"
 DATE: 5-31-07

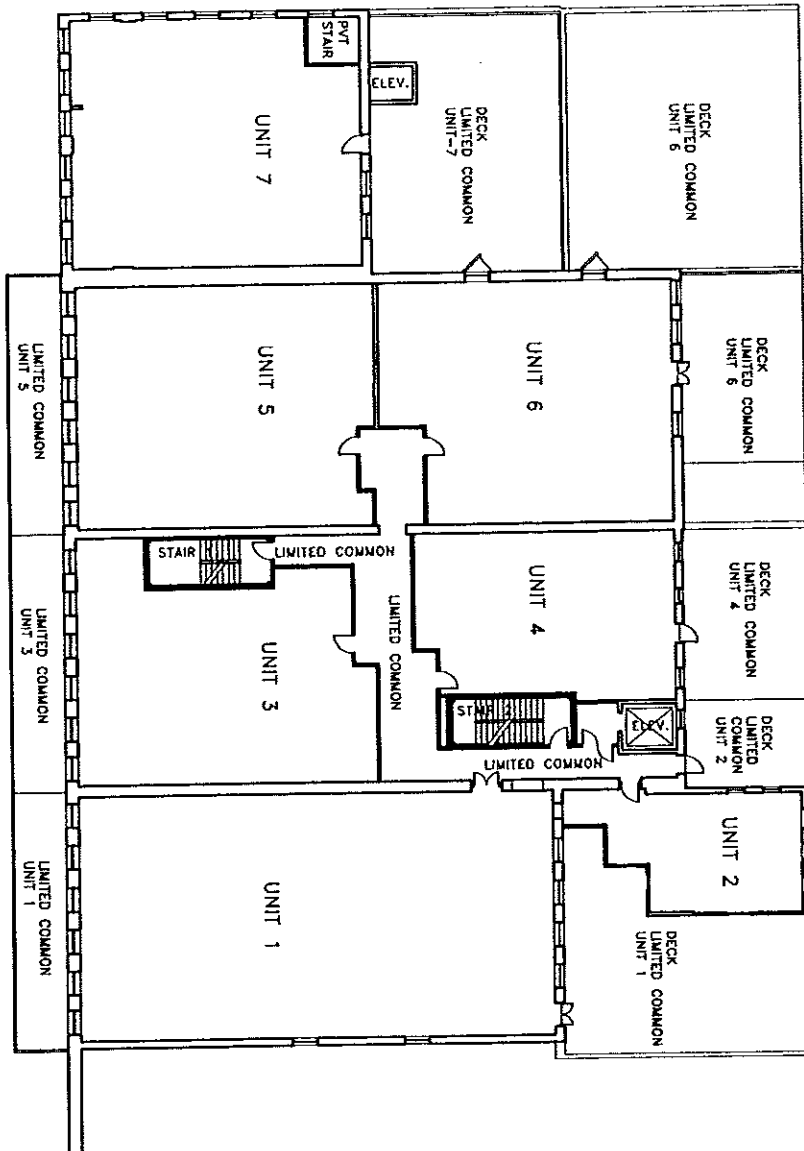


MARKET STREET

(70' R. O. W.)

UNIT	SQUARE FOOTAGE
C-1	3583.8
C-2	1916.4
C-3	3949.1
C-4	2212.7
C-5	1466.75
S-1 THROUGH S-4	36.67
S-6 THROUGH S-8	36.67
UNIT	SQUARE FOOTAGE
P-1, P-2	210.08
P-3, P-4	206.04
P-5, P-6	220.18
P-7, P-8	269.85
P-9	294.37
P-10	303.52

ALLEY (20' R. O. W.)



FLOOR PLAN - LEVEL 2
 SCALE: 1" = 30'-0"
 DATE: 9-31-07

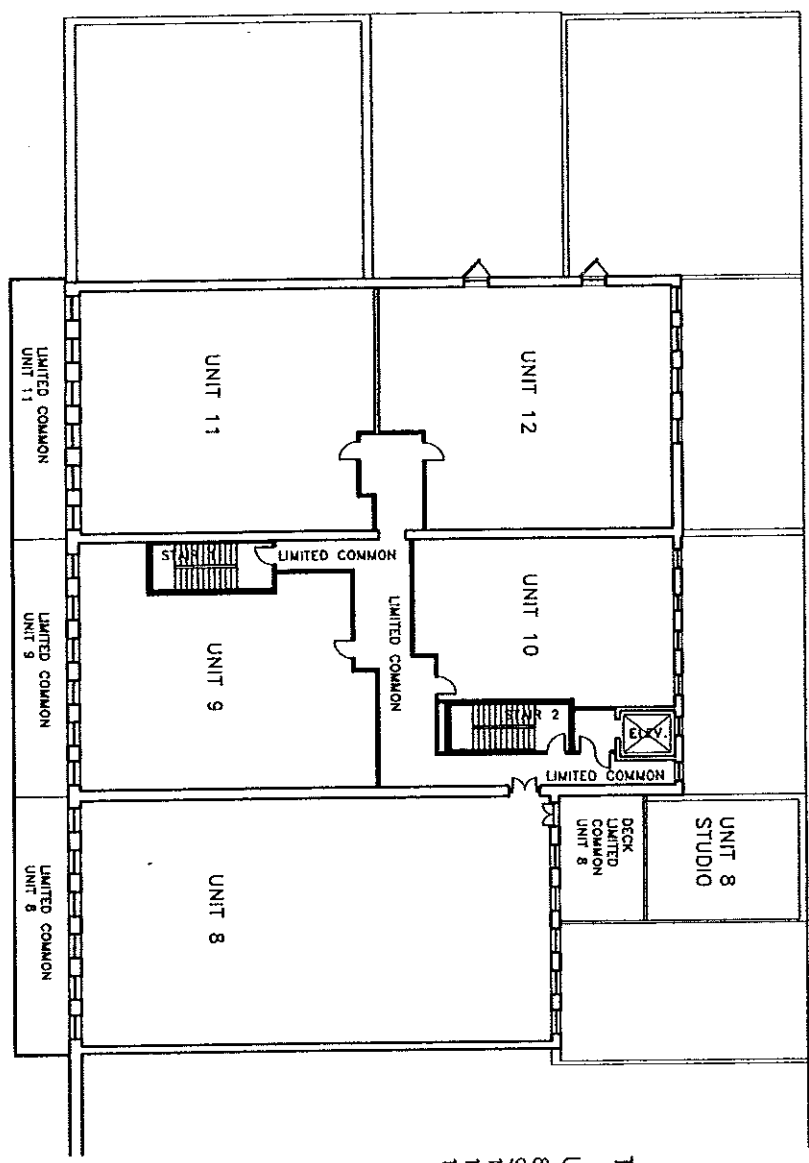


MARKET STREET (70' R. O. W.)

SECOND FLOOR MARKET STREET CONDOS

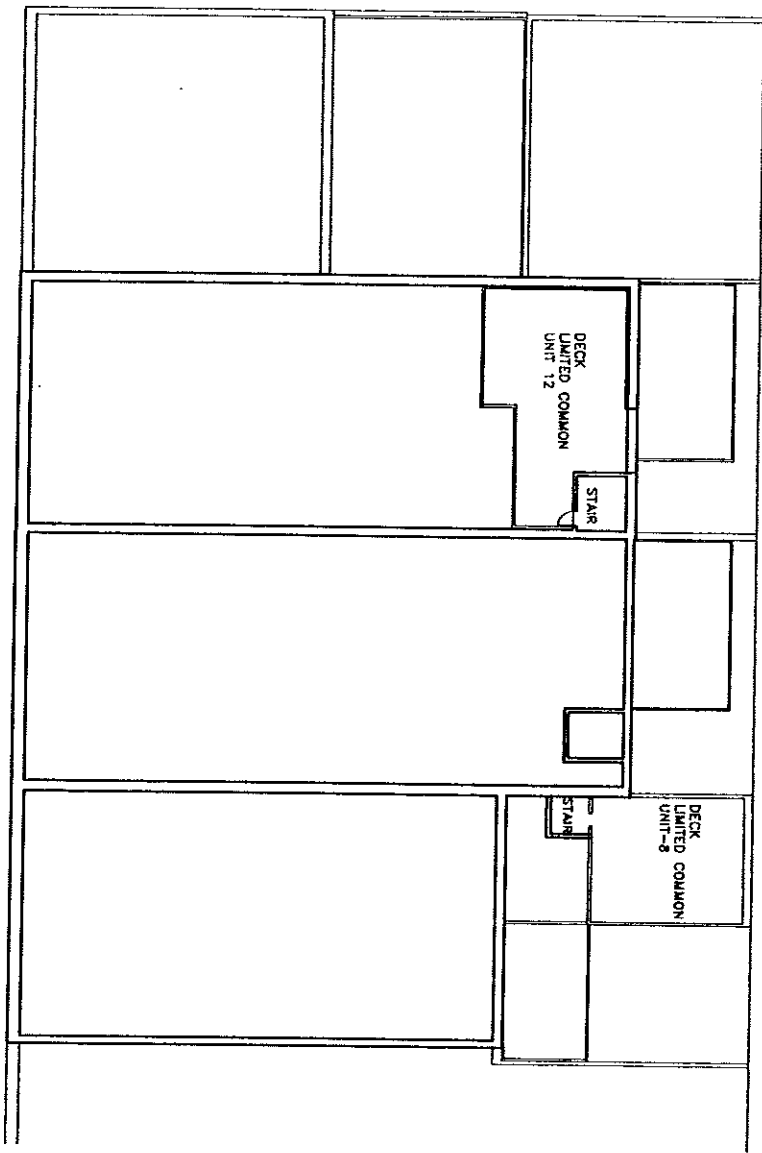
UNIT	SQUARE FOOTAGE (DECKS ARE NOT INCLUDED)
1	3157.0
2	696.46
3	1671.44
4	1160.59
5	1912.38
6	1830.00
7	2181.53

FLOOR PLAN - LEVEL 3
 SCALE: 1" = 30'-0"
 DATE: 5-31-07



THIRD FLOOR MARKET STREET CONDOS

UNIT	SQUARE FOOTAGE
8	3776.68
9	1721.55
10	1156.29
11	1921.83
12	1820.71



ROOF PLAN - ROOF LEVEL
SCALE: 1" = 30'-0"
DATE: 5-31-07



AFTER RECORDING RETURN TO:

McFatrige, Baker & Deen, P.C.
2228 Ship's Mechanic Row, Suite 220
Galveston, TX 77550

FILED AND RECORDED



OFFICIAL PUBLIC RECORDS

Mary Ann Daigle

2007035628

June 01, 2007 04:10:27 PM

FEE: \$68.00

Mary Ann Daigle, County Clerk

Galveston County, TEXAS