

STATE OF TEXAS §
 §
COUNTY OF TARRANT §

**THIRD AMENDMENT OF DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR HICKS AIRFIELD, TARRANT COUNTY, TEXAS**

Hicks Airfield Pilots' Association, a Texas non-profit corporation, of the County of Tarrant, State of Texas (the "Association") hereby amends that certain Declaration of Covenants, Conditions and Restrictions, executed by Hicks Airfield, Inc., a Texas corporation, as Declarant, and placed of record in Volume 8396, Page 1458, Deed Records, Tarrant County, Texas, as amended by that certain Amendment to Declaration of Covenants, Conditions and Restrictions, executed by Hicks Airfield, Inc., a Texas corporation, as Declarant (the "First Amendment"), and placed of record in Volume 9066, Page 259, of the Deed Records of Tarrant County, Texas, and as amended by that certain Second Amendment to Declaration of Covenants, Conditions and Restrictions, created by Hicks Airfield, Inc., a Texas corporation, as Declarant (the "Second Amendment"), and placed of record in Volume 10505, Page 1485, of the Deed Records of Tarrant County, Texas (the Declaration of Covenants, Conditions and Restrictions, as so amended by the First and Second Amendments, is herein referred to collectively as the "Declaration").

WITNESSETH:

~~WHEREAS, the Association is exercising the right granted to it pursuant to Article VII(2)~~
~~of the Declaration to amend the same in the particulars hereinafter set forth and, in accordance~~
~~therewith, has obtained the written consent of sixty percent (60%) or more of lots of the Property~~
~~covered by the Declaration, said Property being more particularly described on Exhibit "A" attached~~
~~hereto and made a part hereof for all purposes (the "Property"); and~~

WHEREAS, it is the intention of this Amendment (the "Third Amendment") being executed today to revoke in its entirety the Second Amendment, to reinstate in their entirety Article III, Paragraph A, Subparagraph 1 and any and all other provisions of the Declaration which permit the Association or any other entity authorized by the Declaration to charge or collect a license fee for the purpose of landing, taking off or taxiing aircraft on the Property, to the same force and effect as if the provisions of the Second Amendment had not been adopted, and to amend the same by this Third Amendment; and

WHEREAS, pursuant to Article II of the Declaration, Hicks Airfield, Inc. has the right, upon certain conditions contained therein, to permit additional land contiguous to the Property (hereinafter referred to as the "Contiguous Property") to use the runway situated on the Property together with the Common Areas located on the Property incident to the use of the runway (the "Expansion Right"); and

WHEREAS, Hicks Airfield, Inc. has advised the Association that it has exercised the Expansion Right with respect to the Contiguous Property described in that certain Declaration of Expansion of Hicks Airfield, dated September 27, 1996, and filed of record in Volume 12534, Page 201, of the Deed Records of Tarrant County, Texas, and has assigned the Expansion Right as exercised to Silverado Development Corporation ("Silverado"); and

WHEREAS, Silverado has advised the Association that Silverado has acquired legal title to the Contiguous Property by Deed dated September 4, 1996, from Van Zandt Jarvis Williams and wife, Vicki Williams, and Van Zandt Jarvis Williams, as Independent Executor and Testamentary Trustee under the wills and estates of Bernard C. Williams and Priscilla Jarvis Williams, both

deceased, recorded in Volume 12505, Page 0142, of the Deed Records of Tarrant County, Texas;
and

WHEREAS, Silverado has further advised the Association that it adopted that certain Declaration of Covenants, Conditions and Restrictions for Hicks Airfield Section 2, Tarrant County, Texas, dated September 26, 1996 (the "Silverado Declaration") with respect to the Contiguous Property and has created therein the Hicks Airfield Section Two Owners Association (the "Contiguous Property Association"); and

WHEREAS, it is the further intention of this Third Amendment to provide notice to all persons and entities, including but not limited to all present and future owners of lots of the Contiguous Property, as to the Declaration and their rights and obligations relative to their use of the runway and other Common Areas situated on the Property.

NOW, THEREFORE, the Association hereby amends the Declaration to read and be as follows:

1. The Second Amendment is hereby revoked in its entirety and Article III, Paragraph A, Subparagraphs 1 and 2 of the Declaration and all provisions of the Declaration which permit the Association or any other entity authorized by the Declaration, to charge or collect a license fee for the purpose of landing, taking off or taxiing aircraft on the Property are hereby reinstated in their entirety, as amended by this Third Amendment.

2. Article II of the Declaration is hereby amended to include the following language, in addition to and not in lieu of, the provisions set forth in Article II of the Declaration:

Notwithstanding anything contained in the Declaration to the contrary, all owners of lots of the Contiguous Property shall only have the right to use the runway, upon payment of the license fee assessed by the Association, subject to all of the rules and regulations adopted by

the Association with respect to the use of the runway and other Common Areas as from time to time adopted by the Association, acting through its Board of Directors. The Association shall have the right, acting through its Board of Directors, to charge such substitute and/or additional fees relative to the use thereof, as it, in its sole discretion, shall deem necessary or appropriate, and the Owners of lots of the Property as well as the owners of lots of the Contiguous Property and all other persons and entities using the same shall be bound thereby. The Association reserves the right to determine the amount of such license fees and any and all other fees on such basis as the Association, acting through its Board of Directors, shall from time to time determine. All Owners of lots of the Property and all owners of lots of the Contiguous Property shall pay such license fee as well as all other fees and charges relative to the use of the runway as shall be charged by the Association from the date they acquire such lot, regardless of whether the lot is improved or unimproved.

The Association reserves the right to collect any and all such fees and charges in such manner as the Association, acting through its Board of Directors, shall from time to time determine, which may include, but not be limited to, billing each Owner of a lot of the Contiguous Property separately (as the Association presently bills the Owners of lots of the Property) or charging the full amount of such fees and charges attributable to lots of the Contiguous Property to Silverado (or to the Contiguous Property Association, as the case may be, if Silverado has assigned all of its interests in the Contiguous Property to the Contiguous Property Association), or their respective successors and assigns, with it being the responsibility, thereafter, of Silverado or the Contiguous Property Association, as the case may be, or their respective successors and assigns, to collect fees from Owners of lots of the Contiguous Property and to pay the same to the Association. The Association may assess and bill each Owner of a lot of the Contiguous Property or Silverado or the Contiguous Property Association, as the case may be, all such fees, in advance, on a calendar year basis, and if such fees are not paid in full, by such Owner of a lot of the Contiguous Property or Silverado or the Contiguous Property Association, as the case may be, and received by the Association, within thirty (30) days from the date of their respective receipt of such billing, such Owner of a lot of the Contiguous Property or Silverado or the Contiguous Property Association, as the case may be, shall be considered in default of this Declaration. The Association, acting through its Board of Directors, shall have all rights, and may exercise any and all remedies, as it, in its sole discretion, shall deem necessary or appropriate in order to enforce its rules and regulations relating to the use, by the Owners of lots of the Property and the Owners of lots of the Contiguous Property and any and all other persons and entities, of the runway and the other Common Areas, including but not limited to, the right to collect the license and any and all other fees and charges which may be charged by it from time to time relative to the use thereof. If the license fee, or any part thereof, is not paid on the dates when due, then the unpaid amount of such license fee shall become delinquent and shall, together with the interest thereon at the maximum legal rate and cost of collection thereof, become a continuing debt of the Owner of such lot of the Property or the Contiguous Property, as the case may be, and, in addition, with respect to lots of the Contiguous Property, it shall become a continuing debt of Silverado or the Contiguous Property Association, as the case may be, if either of them

was billed for such fees and failed or refused to timely pay the same to the Association. With respect to those lots constituting a part of the Property (and not those constituting a part of the Contiguous Property) such debt shall be secured by a self-executing lien (subject to non-judicial foreclosure in the manner provided for non-judicial foreclosure of a deed of trust lien under the laws of the State of Texas, or subject to judicial foreclosure in accordance with the laws of the State of Texas) on the lot of the non-paying Owner of such lot of the Property which shall bind such lot in the hands of such person or entity, his or its heirs, executors, devisees, personal representatives, successors and assigns, all in accordance with the provisions of Article V(9) of this Declaration.

In addition, in the event that the Association, acting through its Board of Directors, elects to bill Silverado or the Contiguous Property Association, as the case may be, the full amount of all such license fees and/or other charges relating to all lots of the Contiguous Property and Silverado or the Contiguous Property Association, as the case may be, fails or refuses for any reason to timely pay the same in full to the Association, as hereinabove provided, then the unpaid amount of such license fee shall become delinquent with respect to all lots of the Contiguous Property and the Association shall have the right to exercise any and all rights and remedies as it, in its sole discretion, acting through its Board of Directors, shall deem necessary or appropriate, as hereinbefore provided.

All rights to use the Common Areas of Hicks Airfield, including but not limited to the runway, are strictly reserved to the Association and shall be restricted in accordance with the operation of a private airfield, with such uses being restricted to the Owners of lots of the Property and Owners of lots of the Contiguous Property and not to any other person or entity, unless the Association votes to expand the right so as to permit other persons and entities to use the Common Areas, including but not limited to the runway, by the affirmative vote of sixty percent (60%) or more of the Owners of lots of the Property."

Except as expressly modified and amended hereby, the Declaration, as amended by the First Amendment, is hereby ratified, approved and confirmed. The term "Declaration" as used in Paragraphs 1 and 2 hereinabove shall mean the Declaration of Covenants, Conditions and Restrictions recorded in Volume 8396, Page 1458, Deed Records, Tarrant County, Texas, as amended by the First Amendment and this Third Amendment.

IN WITNESS WHEREOF, Hicks Airfield Pilots' Association has caused this instrument to be executed this 9th day of June, 1997.

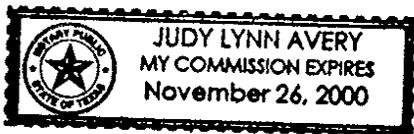
HICKS AIRFIELD PILOTS' ASSOCIATION

By: [Signature]
Name: Ed Wheeler
Title: President

By: [Signature]
Name: Jacque Boyd
Title: Secretary

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This instrument was acknowledged before me on this 9th day of June, 1997, by Ed Wheeler, President of Hicks Airfield Pilots' Association, a Texas non-profit corporation, on behalf of said corporation.



[Signature]
Notary Public, State of Texas
My commission expires: Nov 26 2000

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This instrument was acknowledged before me on this 9th day of June, 1997, by Jacque Boyd, Secretary of Hicks Airfield Pilots' Association, a Texas non-profit corporation, on behalf of said corporation.



[Signature]
Notary Public, State of Texas
My commission expires: Nov 26 2000

After recording return to:
Hicks Airfield Pilots Association
2290 w. Hicks Rd., Unit # 38
Ft. Worth, Tx. 76131

Exhibit "A"

BEING a tract of land in the M.E.P. and P. R.R. Co. Survey, Abstract No. 1130, the M.E.P. & P. R.R. Co. Survey, Abstract No. 1109, and the G.A. Criners Survey, Abstract No. 296, situated in Tarrant County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at a railroad spike in the centerline of Hicks-Avondale Road (County Road No. 4111), said point being, by deed call, in the North line of the M.E.P. & P. R.R. Co. Survey, Abstract No. 1130, and being South 89 degrees, 40 minutes West, 2186.76 feet from the Northeast corner of said survey;

THENCE South 22 degrees 44 minutes 51 seconds East, 16.18 East passing an iron pin and continuing, in all 1714.63 feet to an iron, said point being the beginning of a curve to the left having a radius of 3950.68 feet and a central angle of 9 degrees 57 minutes 23 seconds;

THENCE Southeasterly 669.14 feet along said curve whose long chord bears South 27 degrees 42 minutes 22 seconds East, 668.30 feet to an iron pin, same being the end of said curve;

THENCE South 32 degrees 42 minutes 24 seconds East, 3048.23 feet to an iron pin for corner;

THENCE South 57 degrees 17 minutes 27 seconds West, 399.57 feet to an iron pin, said point being 30.0 feet and perpendicular to the centerline of the Fort Worth & Denver Railroad tracks;

THENCE 50.0 feet from the parallel to the centerline of said Fort Worth & Denver Railroad tracks, North 32 degrees 42 minutes 57 seconds West, 3048.19 feet to an iron pin for the beginning of a curve to the right having a radius of 4250.60 feet and a central angle of 9 degrees 57 minutes 27 seconds;

THENCE Northwesterly 738.75 feet along said curve whose long chord bears North 27 degrees 42 minutes 31 seconds West, 737.02 feet to an iron pin at the PT of same;

THENCE North 22 degrees 44 minutes 42 seconds West, 1879.49 feet to a railroad spike in the centerline of Hicks-Avondale School Road (County Road No. 4332);

THENCE North 89 degrees 39 minutes 23 seconds East, 432.57 feet to the POINT OF BEGINNING, and containing 50.9403 acres of land, more or less.

D197102125
HICKS AIRFIELD PILOTS ASSOC
2209 W HICKS RD UNIT #38
FT WORTH TX 76131

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ANY PROVISION WHICH RESTRICTS THE SALE RENTAL OR USE
OF THE DESCRIBED REAL PROPERTY BECAUSE OF COLOR OR RACE
IS INVALID AND UNENFORCEABLE UNDER FEDERAL LAW.