

**THIRD AMENDMENT OF
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR GRAYHAWK**

This Third Amendment is made on the date hereinafter set forth by Eldorado Ranch, Ltd., a Texas limited partnership, hereinafter referred to as "Declarant".

WITNESSETH:

WHEREAS, Eldorado Ranch, Ltd. is the Declarant named in the Declaration of Covenants, Conditions and Restrictions for Grayhawk recorded in the Office of the County Clerk of Denton County, State of Texas, and recorded under Document No. 2002-R0008616, in the Deed Records of Denton County, Texas (the "Declaration"); and

WHEREAS, pursuant to Article XI, Section 3. of the Declaration, Declarant is entitled to amend the Declaration; and

WHEREAS, a First Amendment of Declaration of Covenants, Conditions and Restrictions for Grayhawk has been prepared and submitted for approval to the City and is intended to be filed of record; and

WHEREAS, a Second Amendment of Declaration of Covenants, Conditions and Restrictions for Grayhawk has been recorded in the Office of the County Clerk of Denton County, State of Texas and recorded under Document No. 2002-R0086096, in the Deed Records of Denton County, Texas; and

WHEREAS, Declarant desires to modify the Declaration further in connection with allowable signage pursuant to Article IX, Section 23. "Construction of Improvements and Use of Lots" and to include a provision to address landscape maintenance.

AGREEMENT:

NOW, THEREFORE, for and in consideration of the above-stated recitals and other good and valuable consideration, Declarant hereby modifies, amends and supplements the Declaration as follows:

1. Article IX, Section 30.2 is hereby deleted in its entirety and replaced with the following:

"Section 23. Signs. No sign of any kind shall be displayed to the public view on any lot except as follows:

- i. One (1) professional security system sign of not more than one (1) square foot;

ii. One (1) sign of not more than six (6) square feet advertising the property for rent or sale, or signs used by a builder to advertise the property during the construction and sales period;

iii. No more than one (1) sign per Unit, no larger than one (1) square foot in size, providing public notice of any of the following:

- a. "No Trespassing";
- b. "No Soliciting"; or
- c. "Keep off the Grass".

iv. Not more than five (5) signs per Unit which advertise the name of a candidate running for political office ("Political Signs") and no one of which may be larger than six (6) square feet in size. Political Signs shall be erected only with the consent of the property owner and shall not be erected closer than ten (10) feet from the edge of the street pavement. Political Signs shall not be erected earlier than thirty (30) days prior to the election that the sign pertains to and must be removed within five (5) days after the election; and

v. Signs that notify of the arrival of a newborn or the participation of a family member in a school activity or sport. The number of signs shall be limited to the number of newborns and/or immediate family members residing at the location where said signs are displayed.

In addition to the Association's enforcement powers provided in this Declaration, Declarant or its agents shall have the right to remove any sign, billboard or other advertising structure that does not comply with the above, and in so doing shall not be subject to any liability for trespass or any other liability in connection with such removal. Notwithstanding, so long as Declarant owns any Lots in the Property, Declarant shall at all times have the right to erect such signs as Declarant deems appropriate. To the extent any requirements of this Section become out of compliance with the requirements of the City, then this Section shall be deemed to comply with such greater requirements of the City for so long as necessary to remain in compliance."

2. An additional Section (Section 36.) is hereby added to Article IX of the Declaration to provide restrictions on Landscape Maintenance as follows:

"Section 36. Landscaping Maintenance. For each Lot upon which a Unit has been constructed, (referred to in this paragraph as "Unit") grasses, weeds and any vegetation not classified, as a tree, shrub, or flowering/non-flowering bedding plant (collectively referred to herein as "grass") must be maintained in a neat and attractive manner. No grass shall be allowed to grow to a height of greater than six inches (6"). Upon the Owner's failure to maintain the Unit as herein above required after the Association has sent the Owner a five (5) day written notice requesting the performance of such maintenance, the Association or its agents

may exercise any and all rights of enforcement specified in this Declaration. The Association may further at its sole discretion, elect to have the grass cut (referred to herein as "mowing") on such Unit to bring the Unit to the standards required herein (as often as is necessary) in their respective judgment at a cost to the Owner of two (2) times the cost incurred by the Association to effect such mowing. Association will have no liability whatsoever to the Owner of such Unit or to any person claiming by or through such Owner in relation to mowing. **Owner further releases and forever discharges Association and Declarant of and from any damages, demands, actions or causes of action arising in connection with the mowing by the Association regardless of whether any such claim or demand involves or alleges negligence on the part of Association or Declarant or their respective agents, employees, representatives, officers, directors, partners, agents and assigns of and from any damages, demands, actions or causes of action arising in connection with mowing the Unit . The Owner of such Unit shall be obligated, when presented with an itemized statement, to pay the Association two (2) times the cost incurred for mowing within five (5) days of delivery of the statement. In addition, the Association may impose fines against such Owner in an amount to be determined by the Association's Board of Directors or exercise any other of the enforcement procedures provided in the Declaration."**

3. In all other respects, except where inconsistent with the terms of this Second Amendment, the Declaration is hereby ratified and approved.

IN WITNESS WHEREOF, the Declarant has caused this instrument to be executed on its behalf, and attested as of the 1st day of June 2003.

DECLARANT:

ELDORADO RANCH, LTD.

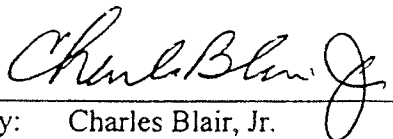
By: Intermandeco, Ltd.,

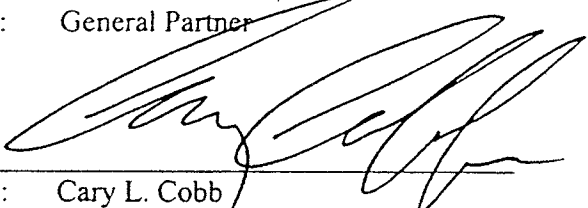
Its: General Partner

By: Intermandeco GP, LLC

Its: General Partner

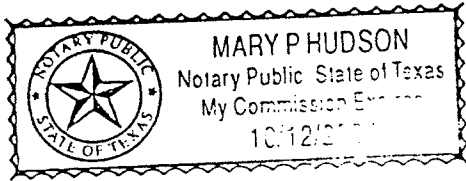
ATTEST:


By: Charles Blair, Jr.


By: Cary L. Cobb
Its: Authorized Representative

STATE OF TEXAS §
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COUNTY OF COLLIN §

This instrument was acknowledged before me on the 18th day of June 2003, by Cary L. Cobb, Authorized Representative of Intermandeco GP, LLC, a Texas limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument; and he acknowledged to me that Intermandeco GP, LLC is the duly authorized representative of Intermandeco, Ltd., a Texas limited partnership, which is the duly authorized representative of Eldorado Ranch, Ltd., a Texas limited partnership, and he executed said instrument for the purposes and consideration therein expressed on behalf of said limited partnership.



Mary P. Hudson
Notary Public in and for the State of Texas

Filed For Record in:
DENTON COUNTY, TX
CYNTHIA MITCHELL, COUNTY CLERK

On Jun 26 2003
At 1:31pm

Receipt #: 38601
Recording: 11.00
Doc/Mgmt : 6.00
Doc/Num : 2003-R0100847
Doc/Type : DEC
Deputy -Felicia