

**FOURTH AMENDMENT AND PARTIAL RELEASE OF RESTRICTIONS
OF
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR GRAYHAWK**

This Fourth 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 and in Volume 5007, Page 3301, in the Real Property 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 recorded in the Office of the County Clerk of Denton County, State of Texas and recorded under Document No. 2003-R0100846 and in Volume 5362, Page 4351, in the Real Property Records of Denton County, Texas; 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 and in Volume 5125, Page 187, in the Real Property Records of Denton County, Texas; and

WHEREAS, a Third 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. 2003-R0100847 and in Volume 5362, Page 4355, in the Real Property Records of Denton County, Texas; and

WHEREAS, Declarant desires to amend and release certain property consisting of 52.540 acres of land, more or less, from the Declaration and any Amendments thereto.

AGREEMENT:

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

1. The 52.540 acres of land, more or less, of real property at the corner of FM 423 and Eldorado Parkway (F.M. 2934), more fully described on Exhibit "A" attached hereto and incorporated herein by reference, will be referred to in this Fourth Amendment as the "Released Commercial Property".

2. Eldorado Ranch, Ltd. as Declarant of the Declaration and all Amendments thereto, hereby releases in its entirety, the Released Commercial Property of and from all covenants, conditions, and restrictions of the Declaration such that the Declaration will no longer cover, include or affect in any way the Released Commercial Property.

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

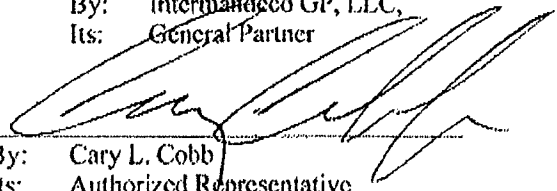
IN WITNESS WHEREOF, the Declarant has caused this instrument to be executed on its behalf, and attested as of the 6th day of August 2004.

DECLARANT:

ELDORADO RANCH, LTD.

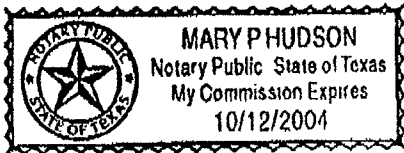
By: Intermandeco, Ltd.,
Its: General Partner

By: Intermandeco GP, LLC,
Its: General Partner


By: Cary L. Cobb
Its: Authorized Representative

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

This instrument was acknowledged before me on the 6th day of August 2004, 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.




Notary Public in and for the State of Texas

EXHIBIT "A"

BEING, a tract of land situated in the J.H. Shahan Survey, Abstract No. 1233, in the City of Frisco, Denton County, Texas, being out of a 360.210 acre tract, as described in Clerks File No. 99-R0114439, in the Deed Records of Denton County, Texas, and being more particularly described as follows:

BEGINNING, at a 1/2 inch iron rod set at the most westerly southwest corner of said 360.210 acre tract and being in the east line of F.M. 423, also being on a curve to the left, having a radius of 5774.58 feet, a central angle of $03^{\circ}05'18''$, and a tangent of 155.67 feet;

THENCE, along said east line and the west line of said 360.210 acre tract and with said curve to the left for an arc distance of 311.27 feet (Chord Bearing North $02^{\circ}13'52''$ East - 311.23 feet), to a 1/2 inch iron rod set at the point of tangency;

THENCE, North $00^{\circ}41'14''$ East, continuing along said lines, for a distance of 864.10 feet, to a 1/2 inch iron rod found;

THENCE, North $03^{\circ}32'59''$ East, continuing along said lines, for a distance of 100.12 feet, to a 1/2 inch iron rod found;

THENCE, North $00^{\circ}41'14''$ East, continuing along said lines, for a distance of 585.89 feet, to a 1/2 inch iron rod found at the most westerly northwest corner of said 360.210 acre tract;

THENCE, North $89^{\circ}36'06''$ East, departing said west line and along a north line of said 360.210 acre tract, for a distance of 999.03 feet, to a 1/2 inch iron rod found in the west line of Grayhawk Phase IV-A, an addition to the City of Frisco, as described in Volume U, Pages 491-492, in the Plat Records of Denton County, Texas;

THENCE, South $00^{\circ}41'14''$ West, along the west line of said Grayhawk Phase IV-A, passing a 1/2 inch iron rod found at 24.98 feet, being the most westerly southwest corner of said Grayhawk Phase IV-A, and continuing for a total distance of 1136.34 feet, to a 1/2 inch iron rod found at the southwest corner of a 9.609 acre tract, as described in Clerks File No. 00-R00116105, in said Deed Records;

THENCE, South $89^{\circ}18'46''$ East, along the south line of said 9.609 acre tract, for a distance of 448.00 feet, to a 1/2 inch iron rod found in the west line of Grayhawk Phases I & II, an addition to the City of Frisco, as described in Volume U, Pages 262-265, in said Plat Records;

THENCE, South $00^{\circ}41'14''$ West, along said west line, for a distance of 799.73 feet, to a 1/2 inch iron rod found in the north line of F.M. 2934, being the most southerly southwest corner of said Grayhawk Phases I & II, also being in the south line of the 360.210 acre tract;

THENCE, North $87^{\circ}53'04''$ West, along said north and south lines, for a distance of 9.99 feet, to a 1/2 inch iron rod set;

THENCE, North $89^{\circ}19'00''$ West, continuing along said lines, for a distance of 1396.93 feet, to a 1/2 inch iron rod found at the most southerly southwest corner of said 360.210 acre tract;

THENCE, North $42^{\circ}57'54''$ West, departing said north line and along said south line, for a distance of 77.24 feet, to the POINT OF BEGINNING and containing 52.540 acres of land.