



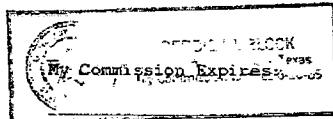
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Tarrant County Clerk

Mary Louise Garcia

STATE OF TEXAS §
 §
COUNTY OF TARRANT §

This instrument was acknowledged before me on this 3rd day
of Dec., 1985 by Sam G. McCall, Jr., President of Hicks
Airfield, Inc., a Texas corporation, on behalf of said
corporation.



(S E A L)

Peter Hurlock
NOTARY PUBLIC IN AND FOR
THE STATE OF TEXAS

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760A.1/002

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RCA000523

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Mary Louise Garvin

Exhibit "A"

Metes and Bounds Description of the Property.

BEING a tract of land in the M.E.P. and P. R.R. Co. Survey, Abstract No. 1110, the M.E.P. & P. R.R. Co. Survey, Abstract No. 1109, and the G. A. Crinere 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 School 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. 1110, 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 feet 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 3850.68 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 26 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 50.0 feet and perpendicular to the centerline of the Fort Worth & Denver Railroad tracks;

THENCE 50.0 feet from and 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 4250.68 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, 737.82 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. 4111);

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.

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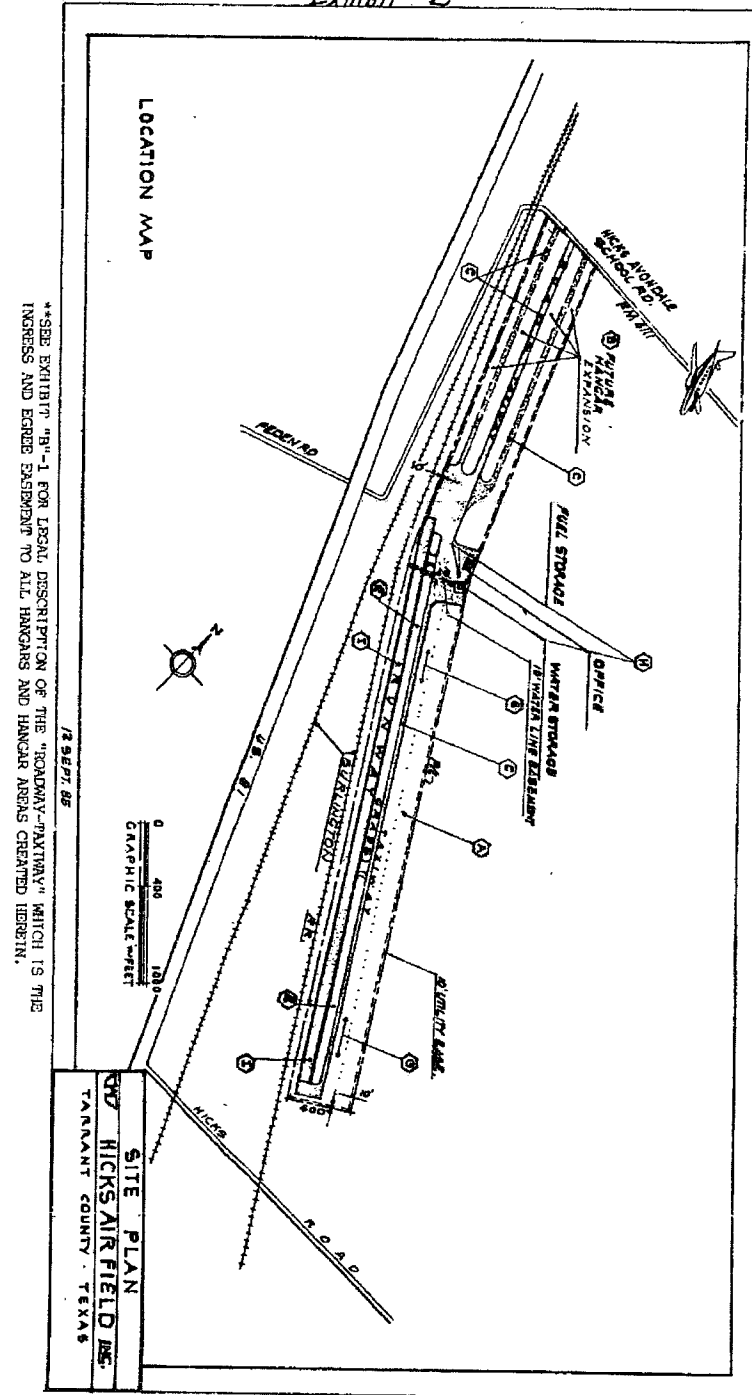


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Exhibit "B"



**SEE EXHIBIT "B"-1 FOR LEGAL DESCRIPTION OF THE "ROADWAY-PATHWAY" WHICH IS THE INGRESS AND EGRESS EASEMENT TO ALL HANGARS AND HANGAR AREAS CREATED HEREIN.

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RCA000525



MaryLouise Garcia

ROAD-TAXIWAY

Exhibit B-1

FIELD NOTES

FOR A ROAD-TAXIWAY IN THE M.E.P. & P. R.R. CO. SURVEY, ABSTRACT NO. 1110, THE M.E.P. & P. R.R. CO. SURVEY, ABSTRACT NO. 1109 AND THE G. A. CRINERE SURVEY, ABSTRACT NO. 296, SITUATED IN TARRANT COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCE at a railroad spike in the centerline of Hicks-Avondale School 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. 1110, and being S. 89° - 40' W. 2186.76 feet from the Northeast corner of said Survey, thence N. 89° - 39' - 23" E. along the centerline of Hicks-Avondale School Road 75.72 feet to the POINT OF BEGINNING of the herein described tract and being more particularly described by metes and bounds as follows;

THENCE S. 22° - 44' - 42" E. 1885.11 feet to an iron pin;

THENCE S. 72° - 03' - 04" E. 147.96 feet to an iron pin at the beginning of a curve to the left having a radius of 4070.68 feet and a central angle of 8° - 06' - 47";

THENCE along said curve, an arc length of 576.41 feet, and whose long chord bears S. 28° - 37' - 06" E. 575.93 feet to an iron pin;

THENCE S. 32° - 42' - 28" E. 3018.21 feet to an iron pin;

THENCE S. 57° - 17' - 27" W. 179.57 feet to an iron pin in the East line of Fort Worth & Denver Railroad, same being the West line of the above referenced tract;

THENCE S. 32° - 42' - 57" E. 30.0 feet to an iron pin for the Southwest corner of the above referenced tract;

THENCE along the South line of said tract N. 57° - 17' - 27" E. 209.57 feet to an iron pin;

THENCE N. 32° - 42' - 28" W. 3048.21 feet to the beginning of a curve to the right having a radius of 4040.68 feet and a central angle of 8° - 06' - 34";

THENCE along said curve an arc length of 571.91 feet, and whose long chord bears N. 28° - 37' - 51" W. 571.43 feet to an iron pin;

THENCE N. 28° - 10' - 44" E. 151.92 feet to an iron pin;

THENCE N. 22° - 44' - 51" W. 1777.96 feet to an iron pin in the centerline of Hicks-Avondale School Road;

THENCE S. 89° - 39' - 23" W. along said line 32.45 feet to an iron pin in the centerline of Hicks-Avondale School Road;

THENCE S. 22° - 44' - 51" E. 1776.04 feet to an iron pin;

THENCE S. 28° - 10' - 44" W. 109.46 feet to an iron pin,

THENCE N. 22° - 44' - 42" W. 1880.06 feet to an iron pin in the centerline of Hicks-Avondale School Road;

THENCE S. 89° - 39' - 23" W. along said line 32.45 feet to an iron pin in the centerline of Hicks-Avondale School Road;

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Mary Louise Garcia

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Exhibit B-1

pg. 2

THENCE S. 22° - 46° - 42" E. 1897.03 feet to an iron pin;
THENCE N. 72° - 03° - 04" W. 112.11 feet to an iron pin;
THENCE N. 22° - 44° - 42" W. 1858.97 feet to a point in the
centerline of Hicks-Avondale School Road;
THENCE S. 89° - 39° - 23" W. along the centerline of Hicks-
Avondale School Road 32.46 feet to the POINT OF BEGINNING
and containing 0.684 acres.



Walter W. Ward
12-10-85

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**WARD SURVEYING
COMPANY**
P. O. BOX 18283
FORT WORTH, TEXAS 76118
PHONE AC (817) 281-2411

RCA000527

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Mary Louise Garvin

EXHIBIT "C"

Deed Restrictions for Hangars

1. The Property is conveyed subject to, and is entitled to the benefit of, that certain Declaration of Covenants, Conditions and Restrictions for Hicks Airfield, Tarrant County, Texas, recorded in Volume ____, Page ____, of the Deed Records of Tarrant County, Texas (the "Declaration"). Terms defined therein (other than the term "Property") are used herein as therein defined. Grantee, its successors and assigns, shall comply fully with each and every term and provision of the Declaration, the Bylaws, the Rules and Regulations from time to time adopted by the Association, and each and every of the covenants, conditions and restrictions set forth herein. Grantee specifically acknowledges that it has been provided a copy of the Declaration, Bylaws and Rules and Regulations in effect on the date hereof and is familiar with each and every term and provision thereof.

Grantee has acquired by virtue of acquisition of the Property, and for so long as Grantee is the Owner of the Property, a license to use the runway which is a part of Hicks Airfield, on the terms and conditions set forth in the Declaration, and upon payment of the license fee provided for in the Declaration. Grantee specifically acknowledges that it may not, and covenants and agrees that it will not, permit any individual or entity to use the runway except as permitted in the Declaration.

2. In accordance with the Declaration, the Property shall be used as the site for an aircraft hangar, and may additionally be used for such other lawful purposes as are not hereby prohibited. No improvements shall be constructed on the Property until the plans and specifications have been submitted to and approved in writing by the Architectural Control Committee as set forth in the Declaration. Similarly, all alterations, additions and improvements shall require the prior written approval of the

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Mary Louise Garcia

Architectural Control Committee. Without limiting the Architectural Control Committee's right of approval, it is specifically agreed that no structure will be constructed which exceeds such height as shall be the maximum height permitted by applicable law or such lesser height as the Association deems advisable in order to assure the safe use of the runway at Hicks Airfield. All costs of construction shall be the responsibility of Grantee, its successors and assigns, and Grantee hereby agrees to and does, indemnify and hold harmless Grantor, its successors and assigns and the Association, from any claim for labor or materials provided with respect to the Property.

If a hangar has been constructed on the Property as one of four hangars sharing a common septic system, in no event may the five (5) foot strip between (a) the two hangars opening toward the taxiway/roadway and (b) the two hangars to the rear of those hangars, be obstructed in any manner. Similarly, the Owners of such four hangars shall themselves designate one of such Owners to repair and maintain such septic system, and the Owners of the other three (3) such hangars shall each reimburse the Owner so designated for one-fourth (1/4) of the cost of such repairs and maintenance. Such Owners shall notify the Association of which Owner has been so designated, and if the Owners fail to do so, the Association may designate one of such Owners to repair and maintain the septic system. If the Owner so designated fails to repair and maintain the septic system, or if any of the other Owners fails to reimburse the designated Owner his portion of the cost of repair and maintenance, the Owner so failing to do so shall be a "Defaulting Owner." The Association shall have the right, and obligation, after written notice to the Defaulting Owner, to terminate the license of the Defaulting Owner to use the runway and the right of access of the Defaulting Owner to his hangar and to padlock the hangar of the Defaulting Owner until the failure is remedied. The Association shall also have the right to perform the obligations of the Defaulting Owner, and the cost and



Mary Louise Garin

expense to the Association of doing so, with interest at the maximum rate permitted by applicable law, shall be reimbursed the Association by the Defaulting Owner.

3. Neither Grantor, its successors and assigns, nor the Association, shall have any obligation to (a) provide utilities to the Property, provided, however, that facilities for sewage disposal through lateral lines to a septic tank have been installed to service the Property (but the maintenance of same shall be the responsibility of Grantee, its successors and assigns), (b) maintain the improvements constructed on the Property which shall be the responsibility of Grantee, its successors and assigns, or (c) to provide insurance against loss by fire or other casualty or against liability arising out of any activity conducted on the Property. Grantee, its successors and assigns, shall (a) obtain the service of utilities to the Property, if desired, (b) maintain and keep in first class condition and appearance the Property and all improvements constructed thereon, and (c) obtain such insurance as Grantee, its successors and assigns, may from time to time deem appropriate. Sewage disposal shall be solely through the facilities which have been made available to the Property and outside toilets or privies or other types of pit toilets are expressly prohibited. The Association shall have the right, at its option, to encroach upon the boundary lines of the Property for the purpose of laying and maintaining water, sewage and other utility lines as it may from time to time deem necessary or expedient, it being understood that the Association shall have no obligation to provide any such facilities.

4. Grantee, its successors and assigns, shall at all times cause the Property to be used and maintained in accordance with the requirements of all applicable laws, rules and regulations of any governmental authority, now existing or hereafter enacted, ("Applicable Laws") and shall use the Common Areas only in accordance with Applicable Laws.

5. The following uses are prohibited:

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Mary Louise Garcia

(a) No structure of any kind shall be constructed closer than ten (10) feet to the North or ten (10) feet to the South Property line, or within twenty (20) feet on any hangar constructed on contiguous property, in order to preserve the ingress and egress easement reserved in the Declaration with respect to space between hangars. Similarly, this space shall remain unobstructed at all times, and no aircraft, motor vehicles or other thing may be parked, placed or stored in this area. The Architectural Control Committee or Declarant may modify this paragraph at any time by execution of a written amendment and filing same in the Deed Records of Tarrant County, Texas.

(b) Airplanes and automobiles, in each case which are functioning and in good order and repair, may be parked to the West of the hangar constructed on the Property provided same are not parked closer than 35 feet to the taxiway/roadway to be located to the West of the hangar, which thirty-five (35) foot wide strip must remain unobstructed at all times. Any other vehicles, supplies, tools, parts or other material shall be stored within the hangar if left overnight, except as the Association may otherwise provide.

(c) No antennae, lightning rod or other structure may be constructed or erected on the Property which extends higher than [REDACTED] the highest point of any building on the Property.

(d) The storing or selling of fuel is strictly prohibited unless approved in writing by the Association. At no time shall fuel, oil, paint, or other highly flammable products be stored at the Property.

(e) The drilling of wells, water, oil or gas, is prohibited.

(f) All repairs, assembly or disassembly must be performed within the hangar.

(g) No noxious, offensive or illegal activities shall be carried on within the Property nor shall



Mary Louise Garcia

anything be done therein which may reasonably be or become an annoyance or nuisance to other property owners.

(h) No contraband shall be brought to or stored at the Property.

(i) The Property shall not be used as a dumping ground. Trash, garbage and other waste shall be kept in a sanitary container and all such containers and other equipment shall be kept in a clean and sanitary condition.

(j) All brush, trash or other fires (except as necessary to repair aircraft) are expressly prohibited.

(k) Except as permitted by the Association, no signs shall be constructed on the Property. Commercial enterprises may, however, construct a sign indicating the name of the business. Neatly painted "For Sale" signs shall also be permitted.

(l) No animals, livestock or poultry of any kind shall be raised, bred or kept on the Property, except that dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for commercial purposes.

6. None of the easement areas reserved in the Declaration shall be obstructed in any manner. As provided above, and without limitation, no aircraft, automobile, or other vehicle may park or stand within 35 feet of the taxiway/roadway. At no time shall airplanes, automobiles, or other vehicles be left unattended on the taxiway/roadway, on the runway, on the grass strip between the taxiway/roadway and the runway, or in the safety zone.

7. Without limiting any of the other provisions set forth herein, Grantee, its successors and assigns, specifically covenant and agree to pay the license fee for the use of the runway and the regular assessments, special group assessments and special individual assessments provided for in the Declaration. In the event

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Tarrant County Clerk

MaryLoue Grain

that Grantee, its successors and assigns, shall fail to do so, the Association shall have such rights and remedies as are provided in the Declaration.

8. These covenants and restrictions are to run with the land and shall be binding upon Grantee, its successors and assigns and all persons claiming under them, unless and until the Declaration is abolished as therein provided.

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Mary Louise Garvin

EXHIBIT "D"

Deed Restrictions for T Hangars

1. The Property is conveyed subject to, and is entitled to the benefit of, that certain Declaration of Covenants, Conditions and Restrictions for Hicks Airfield, Tarrant County, Texas, recorded in Volume ____, Page ____, of the Deed Records of Tarrant County, Texas (the "Declaration"). Terms defined therein (other than the term "Property") are used herein as therein defined. Grantee, its successors and assigns, shall comply fully with each and every term and provision of the Declaration, the Bylaws, the Rules and Regulations from time to time adopted by the Association, and each and every of the covenants, conditions and restrictions set forth herein. Grantee specifically acknowledges that it has been provided a copy of the Declaration, Bylaws and Rules and Regulations in effect on the date hereof and is familiar with each and every term and provision thereof.

Grantee has acquired by virtue of acquisition of the Property, and for so long as Grantee is the Owner of the Property, a license to use the runway which is a part of Hicks Airfield, on the terms and conditions set forth in the Declaration, and upon payment of the license fee provided for in the Declaration. Grantee specifically acknowledges that it may not, and covenants and agrees that it will not, permit any individual or entity to use the runway except as permitted in the Declaration.

2. In accordance with the Declaration, the Property shall be used as the site for an aircraft hangar, and may additionally be used for such other lawful purposes as are not hereby prohibited. The Property described on Exhibit "A" to this Deed and hereby conveyed to Grantee is a "T Hangar", being a part of a "Common Hangar" (herein so called) which has been constructed by Grantor on the real property specifically described by metes and bounds on Exhibit "B". The Common Hangar will be maintained by Grantee, its

.C. 8396 Rev. 1433



Mary Louise Garcia

successors and assigns, and the other owners of T Hangars located within the Common Hangar. Specifically, Grantee, its successors and assigns, and the other owners of T Hangars within the Common Hangar shall themselves arrange for and provide: (a) maintenance of the foundation, exterior walls, roof, interior supports, common walls, and all other repairs necessary to the Common Hangar from time to time, and (b) shall maintain such insurance against loss by fire and other casualty and against liability for occurrences in and about the Common Hangar, as they may desire. The Common Hangar shall be maintained at all times in good condition and repair and Grantor, its successors and assigns, shall have no responsibility with respect thereto. All alterations, additions and improvements shall require the prior written approval of the Architectural Control Committee. Without limiting the Architectural Control Committee's right of approval, it is specifically agreed that no structure will be constructed which exceeds such height as shall be the maximum height permitted by applicable law or such lesser height as the Association deems advisable in order to assure the safe use of the runway at Hicks Airfield. All costs of construction shall be the responsibility of Grantee, its successors and assigns, and the other owners of T Hangars within the Common Hangar, and Grantee hereby agrees to and does, indemnify and hold harmless Grantor, its successors and assigns and the Association, from any claim for labor or materials provided with respect to the Property and/or the Common Hangar.

3. Neither Grantor, its successors and assigns, nor the Association, shall have any obligation to provide utilities to the Property. In order that each owner of a T Hangar within the Common Hangar shall have the service of electricity, however, each owner of a T Hangar within the Common Hangar shall have an easement to maintain, and use, with reasonable access thereto, a conduit ^{OR ABOVE} beneath the Common Hangar (generally where such conduits are presently located) to bring wiring from the electrical box located outside the Common Hangar to such T Hangar. Grantee, its



Mary Louise Garin

successors and assigns, shall obtain the service of utilities to the Property, if desired. Outside toilets or privities or other types of pit toilets are, however, expressly prohibited. The Association shall have the right, at its option, to encroach upon the boundary lines of the Property for the purpose of laying and maintaining water, sewage and other utility lines as it may from time to time deem necessary or expedient, it being understood that the Association shall have no obligation to provide any such facilities.

4. Grantee, its successors and assigns, shall at all times cause the Property to be used and maintained in accordance with the requirements of all applicable laws, rules and regulations of any governmental authority ("Applicable Laws") and shall use the Common Areas only in accordance with Applicable Laws.

5. The following uses are prohibited:

(a) No vehicles, parts, tools, supplies, or other material shall be stored outside the T Hangar, and the area between the Property and the taxiway/roadway adjacent to the Property shall remain unobstructed at all times.

(b) No antennae, lightning rod or other structure may be constructed or erected on the Property which extends higher than 1 foot over the highest point of any building on the Property.

(c) The storing or selling of fuel is strictly prohibited unless approved in writing by the Association. At no time shall fuel, oil, paint, or other highly flammable products be stored at the Property.

(d) The drilling of wells, water, oil or gas, is prohibited.

(e) All repairs, assembly or disassembly must be performed within the T Hangar.

(f) No noxious, offensive or illegal activities shall be carried on within the Property nor shall



Mary Louise Garin

anything be done therein which may reasonably be or become an annoyance or nuisance to other property owners.

(g) No contraband shall be brought to or stored at the Property.

(h) Trash, garbage and other waste shall be kept in a sanitary container and all such containers and other equipment shall be kept in a clean and sanitary condition.

(i) All brush, trash or other fires (except as necessary to repair aircraft) are expressly prohibited.

(j) Except as permitted by the Association, no signs shall be constructed on the Property. Commercial enterprises may, however, construct a sign indicating the name of the business. Neatly painted "For Sale" signs shall also be permitted.

(k) The Property shall not be used as an overnight residence.

(l) No animals, livestock or poultry of any kind shall be raised, bred or kept on the Property, except that dogs, cats or other household pets may be kept, provided that they are not kept, bred or maintained for commercial purposes.

6. None of the easement areas reserved in the Declaration, shall be obstructed in any manner. No aircraft, automobile, or other vehicle may park or stand in the portion of the Property adjacent to the taxiway/roadway. At no time shall airplanes, automobiles, or other vehicles be left unattended on the taxiway/roadway, on the runway, on the grass strip between the taxiway/roadway and the runway, or in the safety zone.

7. Without limiting any of the other provisions set forth herein, Grantee, its successors and assigns, specifically covenant and agree to pay the license fee for the use of the runway and the regular assessments, special group assessments and special



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Tarrant County Clerk

Mary Louise Garcia

individual assessments provided for in the Declaration. In the event that Grantee, its successors and assigns, shall fail to do so, the Association shall have such rights and remedies as are provided in the Declaration.

8. These covenants and restrictions are to run with the land and shall be binding upon Grantee, its successors and assigns and all persons claiming under them, unless and until the Declaration is abolished as therein provided.

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Exh. "E"

The State of Texas
Secretary of State

CERTIFICATE OF INCORPORATION
OF
HILKS AIRFIELD PILOTS ASSOCIATION
CHAPTER NUMBER 774944

THE UNDERSIGNED, AS SECRETARY OF STATE OF THE STATE OF TEXAS,
HEREBY CERTIFIES THAT ARTICLES OF INCORPORATION FOR THE ABOVE
CORPORATION, DULY SIGNED AND VERIFIED HAVE BEEN RECEIVED IN THIS
OFFICE AND ARE FOUND TO CONFORM TO LAW.

ACCORDINGLY THE UNDERSIGNED, AS SUCH SECRETARY OF STATE, AND BY
VIRTUE OF THE AUTHORITY VESTED IN THE SECRETARY BY LAW, HEREBY ISSUES
THIS CERTIFICATE OF INCORPORATION AND ATTACHES HERETO A COPY OF THE
ARTICLES OF INCORPORATION.

DATED NOV. 16, 1985



W. Daniel

Secretary of State

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RCA000539



Mary Louise Garvin

IN THE OFFICE OF THE
CLERK OF THE COUNTY OF TARRANT
JAN 26 1955
CLERK OF THE COUNTY OF TARRANT

ARTICLES OF INCORPORATION
OF
HICKS AIRFIELD PILOTS ASSOCIATION

We, the undersigned, persons of the age of twenty-one (21) years or more, at least two (2) of whom are citizens of the State of Texas, acting as incorporators of a corporation (hereinafter called the "Corporation") under the Texas Non-Profit Corporation Act, do hereby adopt the following articles of incorporation for the Corporation:

ARTICLE I.

The name of the Corporation is HICKS AIRFIELD PILOTS ASSOCIATION.

ARTICLE II.

The Corporation is a non-profit corporation.

ARTICLE III.

The period of its duration is perpetual.

ARTICLE IV.

The purposes for which the Corporation is organized are:

(a) Generally, to operate, manage and maintain Hicks Field, a private airfield, to be located upon approximately the 50 acres of land in Tarrant County, Texas described on Exhibit "A" annexed hereto and made a part hereof, in accordance with that certain Declaration of Covenants, Conditions and Restrictions to be filed of record in the Deed Records of Tarrant County, Texas, and the By-Laws of the Corporation.

(b) Specifically and primarily, to enter into and perform any contract and to exercise all powers which may be necessary or convenient to accomplish the purposes set forth above.

(c) Notwithstanding any of the above statements of purposes and powers the Corporation shall not, except to an insubstantial degree, engage in any activities or

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Mary Louise Garvin

exercise any powers that are not in furtherance of the primary purpose of the Corporation. The Corporation is organized and is to be operated pursuant to the Texas Non-Profit Corporation Act, as amended, and does not contemplate pecuniary gain or profit to the members thereof.

ARTICLE V.

The street address of the initial registered office of the Corporation is 1330 Summit, Fort Worth, Texas 76101, and the name of the initial registered agent at such address is Larry G. Wood.

ARTICLE VI.

The number of directors of the Corporation shall be fixed by the By-Laws of the Corporation, but shall not be less than three (3). The number of directors constituting the initial board of directors of the Corporation is three (3) and the names and addresses of the persons who are to serve as the initial board of directors are:

<u>Name</u>	<u>Address</u>
Don L. Davis	1545 Precinct Line Rd., #101 Hurst, Texas 76054
Sam G. McCall, Jr.	1330 Summit Fort Worth, Texas 76101
Bob R. Franks	1545 Precinct Line Rd., #103 Hurst, Texas 76054

ARTICLE VII.

The name and street address of each incorporator is:

<u>Name</u>	<u>Address</u>
Don L. Davis	1545 Precinct Line Rd., #101 Hurst, Texas 76054
Sam G. McCall, Jr.	1330 Summit Fort Worth, Texas 76101
Bob R. Franks	1545 Precinct Line Rd., #103 Hurst, Texas 76054

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Mary Louise Garcia

IN WITNESS WHEREOF, we have hereunto set our hands this
20th day of Oct., 1945

Don L. Davis
 DON L. DAVIS
Sam G. McCall, Jr.
 SAM G. MCCALL, JR.
Bob K. Franks
 BOB K. FRANKS

THE STATE OF TEXAS §
 COUNTY OF TARRANT §

BEFORE ME, the undersigned authority, on this day personally
 appeared DON L. DAVIS, known to me to be the person whose name is
 subscribed to the foregoing Articles of Incorporation, who, after
 being first duly sworn, declared that he signed said document as
 an incorporator and that the statements therein contained are true
 and correct.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, on this the 20th
 day of October, 1945.

! S E A L !

Mary Louise Garcia
 Notary Public in and for
 the State of TEXAS

My Commission Expires:
6/1/46

Printed or Stamped Name:
Mary Louise Garcia

THE STATE OF TEXAS §
 COUNTY OF TARRANT §

BEFORE ME, the undersigned authority, on this day personally
 appeared SAM G. MCCALL, JR., known to me to be the person whose
 name is subscribed to the foregoing Articles of Incorporation,
 who, after being first duly sworn, declared that he signed said
 document as an incorporator and that the statements therein
 contained are true and correct.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, on this the 20th
 day of October, 1945.

! S E A L !

Mary Louise Garcia
 Notary Public in and for
 the State of TEXAS

My Commission Expires:
6/1/46

Printed or Stamped Name:
Mary Louise Garcia

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Tarrant County Clerk

Mary Louise Garin

THE STATE OF TEXAS §
 §
COUNTY OF TARRANT §

BEFORE ME, the undersigned authority, on this day personally
appeared BOE R. FRANKS, known to me to be the person whose name is
subscribed to the foregoing Articles of Incorporation, who, after
being first duly sworn, declared that he signed said document as
an incorporator and that the statements therein contained are true
and correct.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, on this the 25th
day of October, 1965.

[S E A L]

Myrdin Carroll
Notary Public in and for
the State of T E X A S

My Commission Expires:

9/2/87

Printed or Stamped Name

Myrdin Carroll

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Mary Louise Garvin

Exhibit "A"

Metes and Bounds Description of the Property.

BEING a tract of land in the M.E.P. and P. R.R. Co. Survey, Abstract No. 1110, the M.E.P. & P. R.R. Co. Survey, Abstract No. 1109, and the G. A. Crinere 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-Avon Dale School 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. 1110, 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 feet 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 3850.68 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 26 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 50.0 feet and perpendicular to the centerline of the Fort Worth & Denver Railroad tracks;

THENCE 50.0 feet from and parallel to the centerline of said Fort Worth & Denver Railroad tracks, North 82 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 4550.68 feet and a central angle of 9 degrees 57 minutes 27 seconds;

THENCE Northwesterly 731.75 feet along said curve whose long chord bears North 27 degrees 42 minutes 22 seconds West, 737.82 feet to an iron pin at the PT of same;

THENCE North 22 degrees 44 minutes 40 seconds West, 1879.49 feet to a railroad spike in the centerline of Hicks-Avon Dale School Road (County Road No. 4111);

THENCE North 89 degrees 39 minutes 13 seconds East, 432.57 feet to the POINT OF BEGINNING, and containing 80.9403 acres of land, more or less.

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EXHIBIT "D"
BY-LAWS
FOR
HICKS AIRFIELD PILOTS ASSOCIATION
Tarrant County, Texas

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of
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BY-LAWS
HICKS AIRFIELD PILOTS ASSOCIATION
A NON-PROFIT CORPORATION

The name of this non-profit corporation shall be
HICKS AIRFIELD PILOTS ASSOCIATION, (the "Association").

ARTICLE I

PURPOSE AND PARTIES

1. The purpose for which the Association is formed is to govern Hicks Field, a private airfield in Tarrant County, Texas, (the "Project"), located upon the approximately 50 acre tract of land described on Exhibit "A" annexed hereto and made a part hereof (the "Property"), the Property having been (or intended to be) subjected to a Declaration of Covenants, Conditions and Restrictions (the "Declaration") imposed (or to be imposed) on the Property by Hicks Airfield, Inc., a Texas corporation (the "Declarant"), and recorded in the Deed Records of Tarrant County, Texas. All definitions contained in said Declaration shall apply hereto and are incorporated herein by reference, unless any term is otherwise used or defined herein.

2. All present or future Owners, tenants, future tenants of any "lot" (as that term is defined in the Declaration) or any other person who might use in any manner the facilities of the Project are subject to the provisions and any regulations set forth in these By-Laws. The mere acquisition, lease or rental of any lot or the mere act of occupancy of a lot will signify that these By-Laws are accepted, approved, ratified, and will be complied with.

ARTICLE II

MEMBERSHIP, VOTING, MAJORITY OF
CO-OWNERS ("OWNERS"), QUORUM, PROXIES

1. Membership. Membership in the Association, and voting rights, shall be as set forth in the Declaration.

2. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of fifty-one percent (51%) in interests of the Owners (in accordance with the voting rights attributable to the lots owned as set forth in the Declaration, and whenever the term "in interests of the Owners" is used in these By-Laws, it shall have this meaning) shall constitute a quorum; provided, however, that the presence in person or by proxy of thirty-three percent (33%) in interests of the Owners shall constitute a quorum at the first meeting of the Association. In the event a quorum is not present, then the meeting called shall be adjourned, and notice of a new meeting for the same purposes within two (2) to four (4) weeks shall be sent by mail, at which meeting the number of Owners represented in person or by proxy shall be sufficient to constitute a quorum. An affirmative vote of a majority in interests of the Owners present, either in person or by proxy, shall be required to transact the business of the meeting.

3. Proxies. Votes may be cast in person or by written proxy. No proxy shall be valid after eleven (11)

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months from the date of its execution unless specifically provided in the proxy. All proxies must be filed with the Secretary or Assistant Secretary of the Association before the appointed time of each meeting.

ARTICLE III

ADMINISTRATION

1. Association Responsibilities. The Owners of the lots will constitute the Association which will have the responsibility of administering the Project through a Board of Directors.

2. Place of Meeting. Meetings of the Association shall be held at such suitable place as the Board of Directors may determine.

3. Annual Meetings. The first meeting of the Association shall be held (i) thirty (30) days after the expiration of ninety (90) days from the date upon which there has occurred the conveyance by the Declarant of seventy-five percent (75%) in numbers of the lots at the Project, or (ii) three (3) years after the first lot is conveyed, whichever occurs first. At the sole option of Declarant the first meeting of the Association may be held sooner than set forth above but not later. Thereafter, the annual meetings of the Association shall be held during the same month of each succeeding year with the second annual meeting occurring not sooner than twelve (12) months after the first annual meeting. At such meetings there shall be elected by ballot of the Owners a Board of Directors in accordance with the requirements of Paragraph 5 of Article IV of these By-Laws. The Owners may also transact such other business of the Association as may properly come before them. Each first mortgage on any lot, or its agent, shall have the right to designate a representative to attend the meetings.

4. Special Meetings. It shall be the duty of the President to call a special meeting of the Owners as directed by resolution of the Board of Directors or upon a petition signed by a majority in interests of the Owners which has been presented to the Secretary or Assistant Secretary of the Association. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business except as stated in the notice shall be transacted at a special meeting unless by consent of two-thirds (2/3) in interests of the Owners present, either in person or by proxy. Any such meetings shall be held after the first annual meeting and shall be held within thirty (30) days after receipt by the Secretary or Assistant Secretary of such resolution or petition.

5. Notice of Meetings. It shall be the duty of the Secretary or Assistant Secretary of the Association to mail or deliver a notice of each annual or special meeting, stating the purpose thereof as well as the time and place. It is to be held, to each Owner and first mortgagee of record, at least ten (10) days, but not more than thirty (30) days, prior to such meeting. The mailing of a notice in the manner provided in this Paragraph shall be considered notice served.

6. Adjourned Meetings. If any meeting of Owners cannot be organized because a quorum has not attended, the



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Owners who are present, either in person or by proxy, may adjourn the meeting from time to time. Until a quorum is obtained, however, the place of the meetings must remain as stated in the notice.

7. Order of Business. The order of business at all meetings of the Owners shall be as follows:

- (a) Roll call and certifying proxies;
- (b) Proof of notice of meeting or waiver of notice;
- (c) Reading and disposal of unapproved minutes;
- (d) Reports of officers;
- (e) Reports of committees;
- (f) Election of directors;
- (g) Unfinished business;
- (h) New business; and
- (i) Adjournment.

ARTICLE IV

BOARD OF DIRECTORS

1. Number and Qualification. Until the first annual meeting of the Association, the affairs of this Association shall be governed by a Board of Directors consisting of the three (3) persons delineated in the Articles of Incorporation of the Association. At the first annual meeting, there shall be elected any two (2) members of the Association to the Board of Directors (it being understood that the Directors who resign may be reelected) to serve with one remaining Board of Director Member and the new Board of Directors shall thereafter govern the affairs of this Association until their successors have been duly elected and qualified.

2. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and for the operation and maintenance of the Project including the promulgation of Rules and Regulations for the Project. The Board of Directors may do all such acts and things except as by law or by these By-Laws or by the Declaration may not be delegated to the Board of Directors.

3. Other Powers and Duties. Such powers and duties of the Board of Directors shall include, but shall not be limited to, exercising all powers, and carrying out all duties, of the Association and Board of Directors specified in the Declaration. The Board of Directors may appoint a Managing Agent (herein so called) to carry out the day-to-day operations of the Association subject to supervision of the Board of Directors.

4. No Waiver of Rights. The omission or failure of the Association or any Owner to enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations or other provision of the Declaration, these By-Laws or the regulations adopted pursuant thereto, shall not constitute or be deemed a waiver, modification or release thereof, and the Board of Directors or the Managing Agent shall have the right to enforce the same thereafter.

5. Election and Term of Office. At the first annual meeting of the Association, the Owners shall elect a



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Board of Directors in accordance herewith. The term of office of one of the two (2) Directors elected shall be fixed at two (2) years and the other shall be fixed at one year. The remaining Director shall serve for one (1) year after the first annual meeting. At the expiration of the initial term of office of each respective Director, his successor shall be elected to serve a term of two (2) years. The Directors shall hold office until their resignation or until successors have been elected and hold their first meeting, except as is otherwise provided.

6. Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a Director by a vote of the Association shall be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum; and each person so elected shall be a Director until a successor is elected at the next annual meeting of the Association.

7. Removal of Directors. At any regular or special meeting duly called, any one or more of the Directors may be removed with or without cause by a majority in interests of the Owners, and a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the Owners shall be given an opportunity to be heard at the meeting.

8. Organizational Meeting. The first meeting of a newly elected Board of Directors following the annual meeting of the Owners shall be held within ten (10) days thereafter at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly elected Directors in order legally to constitute such meeting, providing a majority of the whole Board of Directors shall be present.

9. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors but at least one such meeting shall be held during each calendar quarter. Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone or telegraph, at least five (5) days prior to the day named for such meeting.

10. Special Meetings. Special meetings of the Board of Directors may be called by the President on five (5) days notice to each Director, given personally or by mail, telephone or telegraph, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary or Assistant Secretary of the Association in like manner and on like notice on the written request of one or more Director.

11. Waiver of Notice. Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

12. Board of Directors' Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the



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acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, which thereafter a quorum is obtained, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

13. Fidelity Bonds. The Board of Directors shall require that the Association maintain adequate fidelity coverage to protect against dishonest acts by its officers, directors, trustees and employees and all others who are responsible for handling funds of the Association. Such fidelity bonds shall meet the following requirements: all shall be written for an amount at least equal to the estimated maximum of funds, including reserves, in the custody of the Association, but in no event shall the aggregate of such bonds be an amount less than a sum equal to three (3) months' aggregate assessments on all Lots plus reserves; all shall contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar expression; all shall provide that they may not be cancelled or substantially modified (including cancellation for nonpayment of premium) without at least thirty days' prior written notice to each holder, insurer and guarantor of any first mortgage on any Lots. The premiums on such bonds shall be paid by the Association.

14. Compensation. No member of the Board of Directors shall receive any compensation for acting as such.

ARTICLE V

FISCAL MANAGEMENT

The provision for fiscal management of the Project for and in behalf of all of the Owners as set forth in the Declaration shall be supplemented by the following provisions:

Accounts. The funds and expenditures of the Owners by and through the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be expenses of the Association:

(a) Current expense, which shall include all funds and expenditures within the year for which the funds are budgeted, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves and to additional improvements.

(b) Reserve for deferred maintenance, which shall include funds for maintenance items which occur less frequently than annually.

(c) Reserve for replacement (sinking fund), which shall include funds for repair or replacement required because of damage, wear or obsolescence.



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ARTICLE VI

OFFICERS

1. Designation. The officers of the Association shall be a President, a Vice President and a Secretary/Treasurer, all of whom shall be elected by the Board of Directors, and such assistant officers as the Board of Directors shall, from time to time, elect. Such officers may be (but need not be) members of the Board of Directors. The office of the Vice President and Secretary/Treasurer may be held by the same person.

2. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the organizational meeting of each new Board and shall hold office subject to the continuing approval of the Board.

3. Removal of Officers. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

4. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in the office of president of an association, including but not limited to the power to appoint committees from among the Owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association or as may be established by the Board or by the members of the Association at any regular or special meetings.

5. Vice President. The Vice President shall have all the powers and authority and perform all the functions and duties of the President, in the absence of the President, or his inability for any reason to exercise such powers and functions or perform such duties, and also perform any duties he is directed to perform by the President.

6. Secretary. The Secretary shall keep all the minutes of the meeting of the Board of Directors and the minutes of all meetings of the Association; he shall have charge of such books and papers as the Board of Directors may direct; and he shall, in general, perform all the duties incident to the office of Secretary and as is provided in the Declaration and the By-Laws.

The Secretary shall compile and keep up to date at the principal office of the Association a complete list of members and their last known addresses as shown on the records of the Association. Such list shall also show opposite each member's name the number or other appropriate designation of the Lots owned by such member, and the percentage of each aggregate regular assessment, by Lot, for which such Owner is responsible. Such list shall be open to inspection by members and other persons lawfully entitled to inspect the same at reasonable times during regular business hours.

7. Assistant Secretary. The Assistant Secretary shall have all the powers and authority and perform all the functions and duties of the Secretary, in the absence of the Secretary, or his inability for any reason to exercise such



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powers and functions or perform such duties, and also perform any duties he is directed to perform by the Secretary.

8. Treasurer. The Treasurer shall have responsibility for Association funds and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors. In the event a Managing Agent has the responsibility of collecting and disbursing funds, the Treasurer shall review the accounts of the Managing Agent within fifteen (15) days after the first day of each month.

ARTICLE VII

INDEMNIFICATION OF OFFICERS, DIRECTORS AND MANAGING AGENT

1. Civil or Criminal Proceedings. The Association shall have the power to indemnify any Officer, Director, or Managing Agent thereof, who was, or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (whether or not by or in the right of the Association) by reason of the fact that such person is or was an Officer, Director, or Managing Agent of the Association, against expenses (including but not limited to attorneys' fees and cost of the proceeding), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with or in defense of such action, suit or proceeding if such person acted in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Association. Provided, that with respect to: (1) any criminal action or proceeding, such person had no reasonable cause to believe that his conduct was unlawful; or (2) any civil claim, issue or matter, such person shall not be guilty of gross negligence or willful misconduct in the performance of his duties to the Association. Termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that such person had reasonable cause to believe that his conduct was unlawful, or that such person did not act in good faith or in a manner which he reasonably believed to be in or not opposed to the best interests of the Association, all such matters being determined solely and exclusively for the purpose of indemnification as herein provided.

Indemnification under the preceding Paragraph shall be made by the Association only as authorized in each specific case upon the determination that indemnification of such person is proper in the circumstances because he has met the applicable standards of conduct as set forth herein. Such determination shall be made (1) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding; or (2) if such a quorum is not obtainable by (a) independent legal counsel in a written opinion, or (b) the members of the Association and no member shall be disqualified from voting because he is or was party to any such action, suit or proceeding. Indemnification so determined may be paid, in part, before the termination of such action, suit or



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proceeding upon the receipt by the Association of an undertaking by or on behalf of the person claiming such indemnification to repay all sums so advanced if it is subsequently determined that he is not entitled thereto as provided in this Article.

To the extent that an Officer, Director or Managing Agent of the Association has been successful on the merits or otherwise in the defense of any action, suit or proceeding, whether civil or criminal, such person shall be indemnified against such expenses (including costs and attorneys' fees) actually and reasonably incurred by him in connection therewith.

Indemnification provided herein shall be exclusive of any and all other rights and claims to which those indemnified may be entitled as against the Association, and every Director or Officer thereof under any By-Law, resolution, agreement or law and any request for payment hereunder shall be deemed a waiver of all such other rights, claims or demands as against the Association and each Director, Officer and employee thereof. The indemnification provided herein shall inure to the benefit of the heirs, executors, administrators and successors of any person entitled thereto under the provision of this Article.

The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a Director, Officer, employee or agent of the Association against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provision of this Article.

All liability, loss, damage, cost and expense incurred or suffered by the Association by reason or arising out of or in connection with the foregoing indemnification provisions shall be treated and handled by the Association as expenses of the Association; provided, however, that nothing contained in this Article VII shall be deemed to obligate the Association to indemnify any member who is or has been a Director or Officer of the Association with respect to any duties or obligations assumed or liability incurred by him under and by virtue of the Declaration and these By-Laws that were assumed or incurred outside of his conduct specifically related to the fulfillment of his duties as an Officer or Director of the Association.

2. Other. Contracts or other commitments made by the Board of Directors, Officers or the Managing Agent shall be made as agent for the Association, and they shall have no personal responsibility on any such contract or commitment (except such liability as may be ascribed to them in their capacity as Owners), and the liability of any Owner on such contract or commitment shall be limited to such proportionate share of the total liability thereof proportionately divided between each lot in accordance with the share of regular assessments attributable to such lot as provided in the Declaration.



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ARTICLE VIII

AMENDMENTS TO BY-LAWS

1. Amendments to By-Laws. These By-Laws may be amended in writing by the Association at a duly constituted meeting called for such purpose or in any regular meeting so long as the notice of such meeting sets forth the complete text of the proposed amendment. Amendments to these By-Laws may be made upon approval of sixty-seven percent (67%) in interests of the Owners.

ARTICLE IX

MORTGAGES

1. Notice to Association. An Owner who mortgages his lot shall notify the Association through the Managing Agent, if any, or the Secretary or Assistant Secretary of the Association, giving the name and address of his mortgagee. The Association shall maintain such information.

2. Notice of Unpaid Assessments. The Board of Directors, upon written request by a mortgagee of a lot or by an insurer or guarantor of a first mortgage on a lot, shall promptly report any default by the Owner thereof and any unpaid assessments due from the Owner thereof which remain unpaid for sixty (60) days after the date on which said assessment became due.

3. Notice of Default. The Board of Directors, when giving notice to an Owner of a default in paying assessments or other default, shall send a copy of such notice to each holder, insurer and guarantor of a first mortgage covering such lot whose name and address has therefore been furnished to the Board of Directors.

4. Examination of Declaration, By-Laws and Books and Financial Statements. Each Owner, mortgagee, and insurer of a lot and each insurer and guarantor of any first mortgage on any lot shall be permitted to examine the Declaration, these By-Laws, all other rules and regulations promulgated by the Association, and the books of account of the Association at reasonable times on business days after notice of request therefor. Upon written request by a holder, insurer or guarantor of any first mortgage on any lot, the Board of Directors shall send to such holder, insurer or guarantor an audited financial statement, if any, of the Association for the immediately preceding fiscal year.

5. Notice to Mortgagee, Insurer and Guarantor. If requested by any mortgagee of any lot or any insurer or guarantor of any first mortgage on any lot, the Board of Directors shall give to such mortgagee, insurer or guarantor notice in writing of any loss to, or taking of, the Common Elements of the Project if such loss or taking exceeds \$10,000.00 or damage to a lot covered by such mortgage exceeds \$1,000.00.

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ARTICLE X

EVIDENCE OF OWNERSHIP, REGISTRATION OF MAILING ADDRESS
AND DESIGNATION OF VOTING REPRESENTATIVE

1. Proof of Ownership. Except for those Owners who initially purchase a lot from Declarant, any person, on becoming an Owner of a lot, shall furnish to the Managing Agent or Board of Directors a true and correct copy of the original or a certified copy of the recorded instrument vesting that person with an interest or ownership in the lot, which copy shall remain in the files of the Association. A member shall not be deemed to be in good standing nor shall he be entitled to vote at any annual or special meeting of members unless this requirement is first met.

2. Registration of Mailing Address. The Owner or several Owners of an individual lot shall have one and the same registered mailing address to be used by the Association for mailing of statements, notices, demands and all other communications, and such registered address shall be the only mailing address of a person or persons, firm, corporation, partnership, association or other legal entity or any combination thereof to be used by the Association. Such registered address of a lot Owner(s) shall be furnished by such Owner(s) to the Managing Agent or Board of Directors within fifteen (15) days after transfer of title, or after a change of address, and such registration shall be in written form and signed by all of the Owners of the lot or by such persons as are authorized by law to represent the interest of (all of) the Owner(s) thereof.

All notices or demands intended to be served upon the Association or the Board of Directors thereof shall be sent certified mail, postage prepaid, to HICKS AIRFIELD PILOTS ASSOCIATION, Attn: Don Davis, 1845 Precinct Line Road, Suite 101, Hurst, Texas 76054 or such other address as the Board of Directors may establish by notice to all Owners.

3. Designation of Voting Representative - Proxy. If a lot is owned by one person, his right to vote shall be established by the record title thereto. If title to a lot is held by more than one person or by a firm, corporation, partnership, association, or other legal entity, or any combination thereof, such Owners shall execute a proxy appointing and authorizing one person or alternate persons to attend all annual and special meetings of members and thereat to cast whatever vote the Owners themselves might collectively cast if they were personally present. Such proxy shall be effective and remain in force unless voluntarily revoked, amended or sooner terminated by operation of law; provided, however, that no proxy shall be valid after eleven (11) months from the date of execution unless specifically provided therein. Within thirty (30) days after such revocation, amendment or termination, the Owners shall reappoint and authorize one person or alternate persons to attend all annual and special meetings as provided by this Paragraph 3.

The requirements herein contained in this Article X shall be first met before an Owner of a lot shall be deemed in good standing and entitled to vote at an annual or special meeting of members.

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ARTICLE XI

OBLIGATIONS OF THE OWNERS

1. License Fee and Assessments. Each Owner shall pay the license fee and assessments against his lot(s) as provided in the Declaration.

2. Compliance With Restrictions Governing the Project. Each owner shall comply fully with the following:

- (a) The Declaration;
- (b) The restrictions and other covenants and agreements contained in the Warranty Deed by which such Owner acquired his lot(s);
- (c) These By-Laws;
- (d) The Rules and Regulations from time to time adopted by the Association; and
- (e) All provisions of applicable law, whether federal, state or local.

Each Owner shall always endeavor to observe and promote the cooperative purposes for the accomplishment of which the Project was established.

3. Notice of Lien or Suit. An Owner shall give notice to the Association of every lien or encumbrance upon his lot, other than for taxes and assessments, and notice of every suit or other proceeding which may affect the title to his lot, and such notice shall be given within five (5) days after the Owner has knowledge thereof.

4. Mechanic's Lien. Each Owner agrees to indemnify and to hold each of the other Owners harmless from any and all claims of mechanic's liens filed against other lots and the Common Elements for labor, materials, services or other products incorporated in the improvements located on such Owner's lot. In the event such a lien is filed and/or a suit for foreclosure of a mechanic's lien is commenced, then within ten (10) days thereafter such Owner shall be required to deposit with the Association cash or negotiable securities equal to one and one-half (1½) of the amount of such claim plus interest for one (1) year together with the sum equal to ten percent (10%) of the amount of such claim, but not less than FIVE HUNDRED and 00/100 DOLLARS (\$500.00), which latter sum may be used by the Association for any costs and expenses incurred, including attorney's fees incurred for legal advice and counsel. Except as is otherwise provided, such sum or securities shall be held by the Association pending final adjudication or settlement of the claim or litigation. Disbursement of such funds or proceeds shall be made by the Association to insure payment of or on account of such final judgment or settlement. Any deficiency, including attorney's fees incurred by the Association, shall be paid forthwith by the subject Owner, and his failure to so pay shall entitle the Association to make such payment, and the amount thereof shall be a debt of the Owner and constitute a lien against his lot that may be foreclosed as is provided in the Declaration for non-payment of debts to the Association. All advancements, payments, costs and expenses, including attorney's fees, incurred by the Association shall be forthwith reimbursed to it by such Owner(s), and the Owner(s) shall be liable to the Association



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for the payment of interest at the maximum rate permitted by law on all such sums paid or incurred by the Association.

5. Right of Entry. Each Owner shall and does grant the right to maintain a key and the right of entry to the Managing Agent or to any other person authorized by the Association in case of an emergency originating in or threatening his lot, whether the Owner is present at the time or not.

6. Rules and Regulations. The Board of Directors, pursuant to Paragraph 2 of Article IV of these By-Laws, reserves the power to establish, make and enforce compliance with such Rules and Regulations as may be necessary or desirable for the efficient and enjoyable operation, use and occupancy of the Project with the right to amend same from time to time. Copies of such rules and regulations shall be furnished to each Owner prior to the date when the same shall become effective.

7. Destruction or Obsolescence. Each Owner, upon becoming an Owner of a lot, hereby grants his power of attorney in favor of the Association, irrevocably appointing the Association his attorney in fact to deal, at its option, with the Owner's lot upon its damage, destruction or obsolescence.

ARTICLE XII

ABATEMENT AND ENJOINMENT OF VIOLATIONS BY OWNERS

1. Abatement and Enjoinment. The violation of any Rule or Regulation accepted by the Board of Directors, or the breach of any By-Law, or the breach of any provision of the Declaration, or the breach of any restriction, covenant or agreement contained within the deed by which an Owner acquired his lot(s), shall give the Board of Directors or the Managing Agent the right, in addition to any other rights set forth therein, (i) to enter the lot in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Owner, any person, structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions thereof, and the Board of Directors or Managing Agent shall not be deemed guilty in any manner of trespass, and to expel, remove and put out, any person, animal, or thing whatsoever using such force as may be necessary in so doing, without being liable to prosecution or any damages therefor; and (ii) to enjoin, abate, or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach. The Board of Directors, or Managing Agent, may assess a fine of up to \$250.00 for each occurrence against any Owner violating the Rules and Regulations, these By-Laws, the Declaration, or any restriction, covenant or agreement contained within the deed by which an Owner acquired his lot(s), in addition to any other remedies provided herein or in the Declaration.

ARTICLE XIII

WAIVER OF SUBROGATION

Each and every Owner and/or occupant subject to these By-Laws agrees, by acceptance hereof, to grant and



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hereby does grant a waiver of subrogation in favor of each and every other Owner and/or occupant, regarding any claims or rights each may have under any insurance policies of physical damage regarding his lot or contents therein held by him individually. To the extent any lot or contents therein is uninsured (beyond any coverage required to be maintained as herein prescribed), each Owner and/or occupant shall and hereby does waive his right of recovery against all other owners and/or occupants, and shall hold harmless all other Owners and/or occupants to the same extent that he would have had he made recovery for such damaged lot or contents therein under a standard "replacement value" insurance policy insuring same.

ARTICLE XIV

COMPENSATION

This Association is not organized for profit. No Owner, member of the Board of Directors, officer or person from whom the Association may receive any property or funds shall receive or shall be lawfully entitled to receive any pecuniary profit from the operation thereof, and in no event shall any part of the funds or assets of the Association be paid as salary or compensation to, or distributed to, or inure to the benefit of any Owner (other than Declarant, under the circumstances and as provided in the Declaration), member of the Board of Directors, or officer, provided, however, always (1) that reasonable compensation may be paid to any member, manager or officer while acting as an agent or employee of the Association for services rendered in effecting one or more of the purposes of the Association, and (2) that any member, manager or officer may, from time to time, be reimbursed for his actual and reasonable expenses incurred in connection with the administration of the affairs of the Association.

ARTICLE XV

EXECUTION OF DOCUMENTS

The persons who shall be authorized to execute any and all contracts, documents, instruments, conveyances or encumbrances including promissory notes, shall be two, one of each of the President or Vice President and the Secretary or Assistant Secretary of the Association.

ARTICLE XVI

PROXY TO TRUST

Lot Owners shall have the right to irrevocably constitute and appoint the beneficiary of a deed of trust their true and lawful attorney to vote their membership in this Association at any and all meetings of the Association and to vest in such beneficiary or his nominees any and all rights, privileges, and powers that they have as Owners under the By-Laws of this Association or by virtue of the Declaration. Such proxy shall become effective upon the filing of a notice by the beneficiary with the Secretary or Assistant Secretary of the Association at such time or times as the beneficiary shall deem its security in jeopardy.



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Such proxy shall be valid until withdrawn by said Beneficiary or until such time as a release of the beneficiary's deed of trust is executed and a copy thereof delivered to the Secretary or Assistant Secretary of the Association. Nothing herein contained shall be construed to relieve Owners, or to impose upon the beneficiary of the deed of trust, the duties and obligations of an Owner.

ARTICLE XVII

CONFLICTING OR INVALID PROVISIONS

Notwithstanding anything contained herein to the contrary, should all or part of any Article of these By-Laws be in conflict with the provisions of the laws of the State of Texas, including specifically the Texas Non-Profit Corporation Act, as amended, such laws shall control; and should any part of these By-Laws be invalid or inoperative for any reason, the remaining parts, so far as is possible and is reasonable, shall be valid and operative.

By our signatures hereto the undersigned, being all of the initial Directors of the Association, hereby adopt the foregoing By-Laws for the Association as of the 3rd day of Dec., 1985.

Don Damm

Bob R. Frank

Sam McElroy

VOL 8396 PAGE 1520

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Return to:
LAW OFFICES OF LARRY G. WOOD
1330 S. W. 4TH AVE
FORT WORTH, TX 76102

RCA000561

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COUNTY OF TARRANT
STATE OF TEXAS

I hereby certify that this instrument was FILED on this
date and at the time stamped hereon by me and was duly
RECORDED in the Volume and Page of the General Records
of Tarrant County, Texas, as stamped hereon by me.

DEC 11 1985



Madrine Huffman
COUNTY CLERK
TARRANT COUNTY, TEXAS

VOL. 8396 PAGE 1521

RCA000562



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 STATE OF TEXAS §
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 COUNTY OF TARRANT §

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1999 AUG -3 A 10: 38

SUZANNE HENDERSON

**FIFTH 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 and as amended by that certain Third Amendment to Declaration of Covenants, Conditions and Restrictions, created by Hicks Airfield Pilots' Association (the "Third Amendment"), and placed of record in Volume 12795 Page 145, of the Deed Records of Tarrant County, Texas, and as amended by that certain Fourth Amendment to Declaration of Covenants, Conditions and Restrictions, created by Hicks Airfield Pilots' Association (the "Fourth Amendment") and placed of Record in Volume 13275 Page 8, of the Deed Records of Tarrant County, Texas (the Declaration of Covenants, Conditions and Restrictions, as so amended by the First, Second, Third and Fourth 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 the Owners of Lots of the Property described as Exhibit "A" attached hereto and made a part hereof for all purposes (the "Phase I Property"), and

WHEREAS, contemporaneously herewith, the Association is filing in the Deed Records of Tarrant County, Texas, a Correction Warranty Deed (the "Correction Warranty Deed") in the form attached hereto as Exhibit "B" and made a part hereof for all purposes to reform that certain General Warranty Deed, dated August 4, 1992, but effective May 18, 1992, executed by Hicks Airfield, Inc. ("Hicks"), as Grantor, to the Association, as Grantee, covering the property described in Exhibit "B" attached hereto; and

WHEREAS, it is the intention of this Amendment (the "Fifth Amendment") being executed today to ratify and confirm in its entirety the Third Amendment, to reinstate the



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easement which was revoked in the Fourth Amendment but only for use by airplanes and by airplanes and other vehicular traffic availing themselves of the services offered by the businesses operated by the Owner of Lot 3⁴⁻¹ of the Phase I Property, to clarify certain provisions relating to the 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 and to amend the same by this Fifth Amendment; and

WHEREAS, pursuant to Article II of the Declaration, Hicks has the right, upon certain conditions contained therein, to permit additional land contiguous to the Phase I Property (hereinafter referred to as the "Contiguous Property") to become part of Hicks Airfield (the "Expansion Right"); and

WHEREAS, it is also the intention of this Fifth Amendment to clarify that only properties subject to the Expansion Right granted to Hicks in Article II of the Declaration are (i) the property described in Exhibit "C" attached hereto (the "Silverado Tract") and (ii) upon the satisfaction of the terms and conditions hereinafter set forth in Section 7 hereof, the property described in Section 7 hereof (the "Option Tract"), and that these two (2) tracts of land constitute all of the Contiguous Property referred to in Article II of the Declaration and no other property shall become a part of the Hicks Airfield, without the vote of 60% of the then Owners of Lots constituting a part of the Property; and

WHEREAS, Hicks has advised the Association that it has assigned the Expansion Right granted to it in Article II of the Declaration with respect to the Silverado Tract to Silverado Development Corporation ("Silverado") and Silverado has exercised the Expansion Right as to the Silverado Tract and has 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 Silverado Tract; and

WHEREAS, contemporaneously with the execution and filing of this Fifth Amendment, Silverado on behalf of itself and the association created under the Silverado Declaration (the "Silverado Association") is executing and filing of record in the Deed Records of Tarrant County, Texas, a revocation in its entirety of the Silverado Declaration (the "Revocation") and a subordination of each lender who has liens against the Silverado Tract (the "Lender") of a subordination (the "Lender Subordination") of its liens to the covenants, conditions and restrictions set forth in the Declaration, as amended, with the exception that the Lender shall have a superior lien with respect to unpaid license fees and assessments on the Lots of the Silverado Tract of the nonpaying Owners of the Silverado Tract; and

WHEREAS, it is the intention of the parties that, upon the filing of this Fifth Amendment, the Revocation and the Lender Subordination in the Deed Records of Tarrant County, Texas, the term "Property" as used in the Declaration, as amended by the First, Second, Third, Fourth and Fifth Amendments, shall presently include only the (i) Phase I Property described in Exhibit "A", and (ii) the Silverado Tract described in Exhibit "C" attached hereto; and



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WHEREAS, it is the further intention of the parties that the term "Property" as used in the Declaration, as amended by the First, Second, Third, Fourth and Fifth Amendments, shall include the Option Tract upon the exercise by Hicks, Silverado and/or a Silverado/Hicks Assignee (as that term is hereinafter defined), as the case may be, of the Expansion Right with respect to the Option Tract in accordance with the terms and conditions set forth in Section 7 hereof; and

WHEREAS, it is the further intention of this Fifth Amendment to provide notice to all present and future Owners of Lots of the Property as to the Declaration, as amended hereby, and their rights and obligations with respect to their use of the runway situated on the Phase I Property and the Common Areas situated on all of the tracts of land constituting a part of the Property; and

WHEREAS, Silverado, on behalf of itself and the Silverado Association, and Hicks, on behalf of itself and as the Declarant under the Declaration, intend, by their respective execution and delivery of this Fifth Amendment, to acknowledge on behalf of themselves and their respective successors and assigns and on behalf of, the Silverado Association and all other owners of the Silverado Tract, or any part thereof, that their respective use of the runway situated on the Phase I Property and the Common Areas situated on all of the tracts of land constituting a part of the Property shall be governed solely by the terms of the Declaration, as amended hereby, and not by the Silverado Declaration; and

WHEREAS, it is the further intention of this Fifth Amendment to clarify and amend various other matters set forth in the Declaration and to grant to Silverado and Hicks certain rights and benefits, all of which rights and benefits may be assigned by Silverado and Hicks to a Silverado/Hicks Assignee (as that term is hereinafter defined), all and more particularly hereinafter set forth; and

WHEREAS, the term "Silverado/Hicks Assignee" shall mean any and all persons or entities who have been assigned the rights and benefits granted to Hicks and/or Silverado hereunder, as the case may be, and who has assumed, in writing by deed thereto, the obligations imposed upon Hicks and/or Silverado hereunder, as the case may be. It is the intention herein that the term "Silverado/Hicks Assignee" shall not include the purchaser of any one or more Lots constituting the Silverado Tract and/or the Option Tract unless such purchaser obtains all of the remaining Lots of the Silverado Tract and/or the Option Tract, as the case may be, then owned by Hicks, Silverado and/or the Silverado/Hicks Assignee, as the case may be.

NOW, THEREFORE, the Association hereby amends the Declaration as follows;

Section 1. The Association, Hicks Airfield, Inc. (the "Declarant" or "Hicks"), and Silverado Development Corporation ("Silverado"), by their respective execution and delivery of this Fifth Amendment, hereby ratify and confirm that the Second Amendment is hereby revoked in its entirety and that the right of 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



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aircraft on the Phase I Property have been reinstated by the Third Amendment in their entirety, as amended by this Fifth Amendment.

Section 2. Article II of the Declaration is hereby amended to include the following provisions, and in the event of a conflict between the provisions presently set forth in Article II and the following provisions, the following provisions shall control:

(a) Expansion Right. The Declarant was the sole owner of the exclusive right to permit additional land contiguous to the Property (the "Contiguous Property") to become part of Hicks Airfield, i.e., to use the runway situated on the Phase I Property together with the Common Areas located on the Phase I Property incident to the use of the runway (the "Expansion Right") created in Article II of the Declaration. The only properties which constitute Contiguous Property which are subject to the Expansion Right are: (i) the tract of land described in Exhibit "C" attached hereto (the "Silverado Tract") and (ii) upon the satisfaction of the terms and conditions hereinafter set forth in Section 7 hereof, the property described in Section 7 hereof (the "Option Tract"). No other property constitutes a part of the Contiguous Property.

(b) Exercise of Expansion Right. The Declarant, by its execution of 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, exercised the Expansion Right as to all of the Silverado Tract. Subsequent thereto, Silverado advised the Association that Silverado had acquired legal title to the Silverado Tract 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 had acquired from Declarant the right to make the Silverado Tract a part of Hicks Airfield. In connection therewith, Silverado executed and filed of record the Silverado Declaration in Volume 12534, Page 213 of the Deed Records of Tarrant County, Texas. Contemporaneously with the filing of this Fifth Amendment, Silverado has filed a revocation of the Silverado Declaration (the "Revocation") in the Deed Records of Tarrant County, Texas, and, in substitution therefor, Silverado and the Association have filed the Declaration, the First Amendment, the Second Amendment, the Third Amendment the Fourth Amendment, and this Fifth Amendment against the Silverado Tract, it being the intention of the Declarant, Silverado and the Association that, from and after the date of the filing thereof, the Declaration, as amended by the First Amendment, Third Amendment, Fourth Amendment (as amended by this Fifth Amendment) and this Fifth Amendment shall apply in all respects to the Silverado Tract and that the Silverado Declaration shall cease to apply to the Silverado Tract. Accordingly, in all respects where the term Property is used from and after the date of filing of this Fifth Amendment, the term "Property" as used in the Declaration, as amended, shall include only the Phase I Property and the Silverado Tract, to the same intent and purposes as if the Silverado Tract was a part of the original property covered by the Declaration. Only Hicks, Silverado and/or a Silverado/Hicks Assignee, as the case may be, shall have the right to exercise the Expansion Right described in Article II of the Declaration and the only property subject to the Expansion Right is the Option Tract upon satisfaction of all of the terms



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and conditions hereinafter set forth in Section 7 hereof, which satisfaction shall be evidenced by a document or documents in writing to that effect, which is (are) filed of record in the Deed Records of Tarrant County, Texas, executed by the Association and Silverado, Hicks and/or a Silverado/Hicks Assignee, as the case may be.

(c) Additional Property. In the event that the Declarant or any other person or entity desires, to make any other property adjacent to the Option Tract (the "Additional Property") a part of Hicks Airfield, i.e., to use the runway situated on the Phase I Property together with the Common Areas located on any tract of land constituting a part of the Property incident to the use of the runway, such action shall require the consent (the "Consent") of 60% of the then Owners of Lots of the Property (with one vote to be cast for each Lot so owned, except that with respect to any and all Lots owned by Silverado, voting shall be based upon the provisions of Section 5 hereinafter set forth) and evidenced by proxies or documents in writing bearing each of their signatures or by the signatures of holders of valid proxies exercised by them. Upon obtaining the Consent, the Association shall amend this Declaration to include the Additional Property as a part of the Property covered by this Declaration, as amended, and shall file such amendment in the Deed Records of Tarrant County, Texas. The owner of the Additional Property (the "Additional Property Owner") shall be required to consent to said amendment and to the filing of said amendment against the Additional Property in the Deed Records of Tarrant County, Texas. Thereafter, the Owners of the Lots of the Additional Property shall have the right to use the runway situated on the Phase I Property and the Common Areas situated on all of the tracts of land constituting the Property related thereto subject to all of the terms and conditions of the Declaration, as amended. For all purposes of this Amendment, the term "Additional Property Owner" shall include only the Owner of the Additional Property prior to the sale of Lots constituting a part of the Additional Property, and not the Owners of Lots of the Additional Property.

Section 3. Article III, Paragraph A, Subparagraph 2 of the Declaration is hereby amended to include the following provisions, and in the event of a conflict between the provisions presently set forth in Article III, Paragraph A, Subparagraph 2 or elsewhere in the Declaration and the following provisions, the following provisions shall control:

(a) License Fee. Notwithstanding anything contained in the Declaration to the contrary, the Owners of Lots of the Property (which term shall specifically include the Phase I Property, the Silverado Tract, and upon satisfaction of the terms and provisions of Section 7 hereof, the Option Tract) shall be obligated to pay 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 which will entitle the Owners of Lots the use of the runway. 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 that term is herein defined) and their respective successors and assigns and all other persons and entities using the same shall be bound



MaryLouise Garcia

thereby. Notwithstanding the foregoing, the license fee and any and all other fees and charges relative to the use of the runway and other Common Areas shall be uniform, with the fees so charged by the Association per Lot being based upon the gross square footage of the Lot and the rate per gross square foot being the same for all Owners of Lots of the Property (as that term is herein defined).

(b) Initial Fee, License Fee and Assessments Payable by Silverado. Notwithstanding the foregoing, except as otherwise provided to the contrary in this Section 3(b) and/or in Section 5(b) hereof, Silverado, Hicks and/or a Silverado/Hicks Assignee, as the case may be, shall not be required to pay the Initial Fee (as hereinafter defined in Section 3(c) hereof), a license fee and/or any other fee or charge relative to the use of the runway and/or any assessment with respect to all Lots owned by it constituting a part of the Silverado Tract and/or the Option Tract which remain unimproved (i.e., Lots upon which a hangar or other building or structure has not been constructed thereon) and which are not used for aircraft storage or any other use; provided, however, that Silverado, Hicks and/or a Silverado/Hicks Assignee, as the case may be, may construct a sales office/hangar on one (1) Lot on the Silverado Tract and shall not be required to pay the Initial Fee and/or any license fee or assessment with respect thereto during the period of time that it owns said Lot and uses it for a sales office/hangar in connection with its efforts to sell other salable, unimproved Lots owned by Silverado, Hicks and/or a Silverado/Hicks Assignee, as the case may be. Except as otherwise hereinabove specifically provided to the contrary, as to any Lot constituting a part of the Silverado Tract and/or the Option Tract owned by Silverado, Hicks and/or a Silverado/Hicks Assignee, as the case may be, upon which there has been constructed a hangar, building or other improvement, or which is used for aircraft storage or any other use, whether said Lot is improved or unimproved, Silverado, Hicks and/or a Silverado/Hicks Assignee, as the case may be, shall pay the Initial Fee, the license fee as well as all other fees and charges relative to the use of the runway as well as all assessments as shall be charged by the Association to the other Owners of Lots of the Silverado Tract and/or the Option Tract as the case may be. The conditional rights and benefits hereinabove granted to Silverado, Hicks and/or a Silverado/Hicks Assignee, as the case may be, with respect to its obligations to pay the Initial Fee, the license fee and other fees, charges and assessments are personal to Silverado, Hicks and/or a Silverado/Hicks Assignee, as the case may be, and are not granted herein to any Owner of a Lot who acquires such Lot from Silverado, Hicks and/or a Silverado/Hicks Assignee, as the case may be, and do not run with the land. These conditional rights and benefits shall be available to Silverado, Hicks and/or a Silverado/Hicks Assignee, as the case may be, only as long as Silverado, Hicks and/or the Silverado/Hicks Assignee, as the case may be, continues to own unimproved salable Lots constituting a part of the Silverado Tract and/or the Option Tract, as the case may be, and such unimproved, salable Lots are not used for aircraft storage or any other use, except as otherwise hereinabove specifically provided with respect to one (1) sales office/hangar located on the Silverado Tract. These conditional rights and benefits are assignable by Silverado and Hicks, as the case may be; however, until such assignee shall assume in writing all of the obligations imposed upon Hicks



Mary Louise Garcia

and/or Silverado, as the case may be, hereunder, such assignee shall not be deemed a Silverado/Hicks Assignee and shall not have the rights and benefits herein granted to a Silverado/Hicks Assignee hereunder, including but not limited to the rights and benefits granted in Sections 2(a), 3(b) and 5(b), and Article VIII hereof. In the event Silverado, Hicks and/or a Silverado/Hicks Assignee, as the case may be, shall sell such Lots, Silverado, Hicks and/or a Silverado/Hicks Assignee, as the case may be, or the Owner of the Lot, as the case may be, shall thereupon immediately pay the Initial Fee and commence to pay the license fee and other fees, charges and assessments due and owing with respect to the Lots so owned by it. All Owners of Lots of the Phase I Property and all Owners of Lots of the Silverado Tract and/or the Option Tract (other than Silverado, Hicks and/or a Silverado/Hicks Assignee, as the case may be, except as hereinabove provided) and/or any other property shall pay the Initial Fee, such license fee as well as all other fees and charges relative to the use of the runway and all assessments as shall be charged by the Association from the date they acquire such Lot, regardless of whether the Lot is improved or unimproved and regardless of whether the Lot was acquired before or after the date of execution and/or filing of record of this Fifth Amendment.

(c) Collection of License Fees, Assessment and Initial Fees. The Association reserves the right to collect the Initial Fees and all license fees and other fees, charges and assessments due and owing with respect to Lots situated on the Property (which shall include the Phase I Property, the Silverado Tract and the Option Tract, upon satisfaction of the terms and conditions hereinafter set forth in Section 7 hereof) in such manner as it, in its sole discretion, shall from time to time determine. Contemporaneously with Silverado's execution and delivery of this Fifth Amendment, Silverado, Hicks and/or a Silverado/Hicks Assignee, as the case may be, agree to pay and deliver to the Association the Initial Fees which were due and payable hereunder by the Owners of Lots of the Silverado Tract at the time the Owners acquired such Lots and to supply the Association with a written notice setting forth therein a list of said Lot Owners, the date of their respective contracts of sale with Silverado, and the Initial Fees so collected with respect to each such Owner as of the date of Silverado's execution and delivery of this Fifth Amendment. Thereafter, in the event that Silverado, Hicks and/or a Silverado/Hicks Assignee, as the case may be, shall sell one or more of its Lots constituting a part of the Silverado Tract and/or the Option Tract, as the case may be, to a third party, then, in such event, Silverado, Hicks and/or a Silverado/Hicks Assignee, as the case may be, shall give the Association written notice thereof, setting forth therein the name and address of such Purchaser and the date of such purchaser's contract of sale with Silverado, within fifteen (15) days following the sale of such Lot and, within said fifteen (15) day period of time, Silverado, Hicks and/or a Silverado/Hicks Assignee, as the case may be, shall pay to the Association in full the Initial Fee which is due and payable hereunder by the Owner of the Lot at the time the Owner acquired such Lot. In the event that Silverado, Hicks and/or a Silverado/Hicks Assignee, as the case may be, shall become required to pay the Initial Fee, the license fee and/or any other fee, charge and/or assessment with respect to one (1) or more of its Lots as hereinabove provided in Section 3(b) hereof, then, in such event, Silverado, Hicks and/or a Silverado/Hicks Assignee, as the case may be, shall give



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Mary Louise Garvin

written notice of the change of the use of the Lot to the Association within fifteen (15) days following the change of use of such Lot and, within said fifteen (15) day period of time, except as hereinafter provided to the contrary, Silverado, Hicks and/or a Silverado/Hicks Assignee, as the case may be, shall pay to the Association in full, the Initial Fee and the pro rata share of the license fees and other fees and charges relative to the use of the runway and assessments for that calendar year due with respect to that Lot from the date of such change of use to the end of that calendar year. In addition, unless Silverado, Hicks and/or the Silverado/Hicks Assignee have already paid to the Association the Initial Fee pursuant to the provisions of Section 3(b) or Section 5(b) hereof, Silverado, Hicks, and/or the Silverado/Hicks Assignee, agree to pay, or cause to be paid and collected, at each time a Lot is sold by Silverado, Hicks, and/or a Silverado/Hicks Assignee from the Silverado Tract (or from the Option Tract if Silverado, Hicks and/or a Silverado/Hicks Assignee, exercise the Expansion Right with respect to the Option Tract in accordance with, and upon satisfaction of, the terms and provisions of Section 7 hereof) which obligation shall commence from the date of the first sale, even though such first sale predates the date of execution and/or filing of this Fifth Amendment, the Initial Fee. The term "Initial Fee" shall mean the one-time fee to be paid by the first-time purchaser of each Lot constituting a part of the Silverado Tract and/or the Option Tract, as the case may be, to the Association as a partial reimbursement to the Association for the cost of maintenance of the runway and the operation of the Association. The Initial Fee will be (i) \$300 per Lot for the first 23 Lots of the Silverado Tract sold by Silverado, Hicks and/or a Silverado/Hicks Assignee pursuant to a contract of sale, and (ii) \$500 per Lot for each Lot of the Silverado Tract and, if the Expansion Right is exercised, the Option Tract sold thereafter. Silverado hereby transfers and assigns all of its rights as Declarant and also all of the rights it holds in the Silverado Association by virtue of the Silverado Declaration to assess and collect all licenses and other fees, charges and assessments due and owing with respect to Lots situated on the Silverado Tract which relate to the period of time prior to the filing of record of the Revocation, which assignment shall survive the filing of the Revocation. The Association shall bill the Owners of the Lots constituting a part of the Silverado Tract for all license fees and other fees, charges and assessments due and owing with respect to the Lots situated on the Silverado Tract from the date of their respective acquisition of the Lots once the Fifth Amendment is filed of record. 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 including but not limited to the Silverado Tract and, if applicable, the Option Tract, and any and all other persons and entities (including but not limited to Silverado and its successors and assigns) of the runway and the other Common Areas, including but not limited to, the right to collect the Initial Fee, the license fee and any and all other fees and charges relative to the use thereof as well as any and all assessments which may be charged by it from time to time. If the Initial Fee, the license fee and/or any other fees, charges and/or assessments, or any part thereof, is not paid on the dates when due, then the unpaid amount of such Initial Fee, license fee and any other fees, charges and/or assessments



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shall become delinquent and shall, together with the interest thereon at the maximum legal rate and cost of collection thereof, become a continuing debt 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, including but not limited to the Phase I Property, the Silverado Tract and, if applicable, the Option Tract, as the case may be, 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, the Association or its Board of Directors shall have the right to formulate rules and policies regarding the methods of enforcing the collection of unpaid Initial Fees, license fees, and/or assessments.

Section 4. Article I is hereby amended to include the following provisions which shall be in addition to, and not in lieu of, the provisions set forth in the Declaration:

Silverado agrees to complete development and construction of the unimproved Common Areas located on the Silverado Tract, including but not limited to completing the taxiway running the length of the Silverado Tract to the north end of the Silverado Tract (the "Taxiway"), at its sole cost and expense, in a good and workmanlike manner, in accordance with the plat previously filed by it with respect to the Silverado Tract, as the same may be amended from time to time pursuant to Section 6(b) of this Amendment. Silverado further agrees to execute and deliver to the Association a special warranty deed (the "Special Warranty Deed") wherein Silverado shall transfer and convey, for no additional consideration, all of the Common Areas located on the Silverado Tract to the Association, fully completed and constructed as hereinabove provided, free and clear of all liens and other encumbrances to the Association, no later than the earlier of (i) the expiration of two (2) years following the date of execution of this Fifth Amendment (the "Defined Period"), or (ii) the date that the Common Areas located on the Silverado Tract have been fully completed and constructed as hereinabove provided. If, at the expiration of the Defined Period, all or any part of the Common Areas located on the Silverado Tract have not been fully completed and constructed as hereinabove provided, the Association, at its option, may require Silverado to convey all or any portion of the Common Areas to the Association by Special Warranty Deed, for no additional consideration, and free and clear of all liens and other encumbrances to the Association. The Association shall have no obligation to construct, complete and/or maintain any of the Common Areas located, or to be located, on the Silverado Tract, during the Defined Period, all which obligations shall remain the sole responsibility of Silverado, and Silverado hereby agrees to assume such obligations during the Defined Period. This obligation shall survive the execution and delivery of the Special Warranty Deed by Silverado. Silverado agrees to maintain all of the Common Areas located on the Silverado Tract during the Defined Period consistent with the standard of maintenance whereby the Association maintains the Common Area located on the Phase I Property, at Silverado's sole cost and expense, and Silverado shall not be entitled to receive any of the



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assessments and license fees received by the Association from the Owners of the Lots of the Property provided, however, nothing herein shall prevent Silverado from seeking reimbursement from any of the Owners or other individuals or entities that may be responsible for any damage to the Common Areas. In addition, until Silverado completes construction of the improvements on the Common Areas and executes and delivers to the Association the Special Warranty Deed, Silverado agrees, at its sole cost and expense, to pay all taxes and assessments of taxing authorization with respect to, and to maintain in full force and effect general public liability insurance in amounts consistent with that maintained by the Association on its Common Areas, and to pay the cost of insurance in connection with, such portions of the Common Areas located on the Silverado Tract. The Common Areas described in the Special Warranty Deed shall constitute, from and after Silverado's completion of construction of the improvements on the Common Areas and the filing of the Special Warranty Deed, part of the Common Areas, as that term is defined in Article I of the Declaration, and shall be subject to all of the other terms and provisions of the Declaration, as amended; however, notwithstanding the fact that Silverado has not fully completed and constructed the improvements on the Common Areas located on the Silverado Tract and executed and delivered the Special Warranty Deed to the Association with respect thereto, from and after the date of execution of this Fifth Amendment, the Association shall have the right, but not the obligation, to make rules and regulations, with respect to, and to extend the rules and regulations of the Association to those portions of the Common Areas which have been so completed and constructed, and to enforce the same, so as to assure the Owners of Lots of the Property and their invitees, ingress and egress in, to and within the Property, which rules and regulations shall be consistent with those adopted by the Association with respect to the Common Areas situated on the Phase I Property.

Section 5. Article V, Paragraph 3 of the Declaration is hereby amended to include the following provisions, and in the event of a conflict between the provisions presently set forth in Article V, Paragraph 3 or elsewhere in the Declaration and the following provisions, the following provisions shall control:

(a) Deletion of Class B Voting Membership. All references in the Declaration to Class B voting membership are hereby deleted, in view of the fact that Class B voting membership has ceased thereunder and has been converted to Class A voting membership, and any Lot of the Phase I Property which was owned by the Declarant which had not been sold to a third party has been converted to Class A voting membership. From and after the date of the filing of this Amendment, there shall no longer be any Class B voting membership.

(b) Class A Voting Membership. From and after the date of the filing of this Fifth Amendment, each Owner of a Lot of the Property (including the Phase I Property, the Silverado Tract, and, upon satisfaction of the terms and conditions hereinafter set forth in Section 7 hereof, the Option Tract) shall be entitled to one (1) vote per Lot owned by such member; provided, however, that except as hereinafter provided to the contrary,