

AMENDMENT TO THE TERLINGUA RANCH
MAINTENANCE ASSOCIATION

THE STATE OF TEXAS | 029472
COUNTY OF BREWSTER |

PROPERTY OWNERS ASSOCIATION OF TERLINGUA RANCH, INC., A TEXAS NON-PROFIT corporation, hereby amends that certain agreement entitled "Terlingua Ranch Maintenance Association"(described herein as the "Agreement") filed of record beginning at Volume 173, Page 213, of the Deed of Records of Brewster County, Texas, to amend Paragraph I of the Agreement to read in its entirety as amended as follows:

"I. Effective January 1, 1986, a monthly maintenance charge of \$4.25 per month plus 4 cents per whole acre, per month, is hereby imposed upon each Tract within the Subject Property. In the event that any individual, partnership, firm or corporation owns or is purchasing more than one (1) tract within the Subject Property then, in that event, said Tracts in excess of one (1) shall be exempt from said \$4.25 per month charge. However, no Tract, or portion thereof, shall be exempt from said 4 cents per whole acre per month charge. In the event that any Tract is subdivided then that Tract and each subdivided portion thereof shall be subject to a monthly maintenance charge of \$4.25 per month plus 4 cents per whole acre. Each maintenance fee shall be computed monthly and paid by each Tract owner to the Custodian and Administrator of the Maintenance Fund. The maintenance charge shall apply to all Tract owners who have received a deed from Developer or who are purchasing a Tract on contract for deed from Developer but such maintenance charge shall not apply to Developer as owner or holder of title to any portion of the Subject Property. Any transfer of title to any portion of the Subject Property by Developer to any person, firm or corporation succeeding it as Developer shall not cause the maintenance charge to attach to the property so transferred."

The Amendment was approved by the Property Owners, in accordance with paragraph X of the agreement, at a general meeting on January 25, 1986.

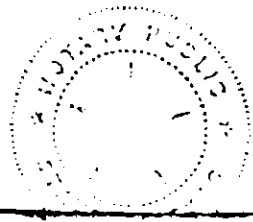
DATED AND EFFECTIVE JANUARY 1, 1986.

PROPERTY OWNERS ASSOCIATION OF TERLINGUA RANCH, INC.

Mike Barclay
Mike Barclay, President

THE STATE OF TEXAS |
COUNTY OF BREWSTER |

This instrument was acknowledged before me on the 13th day of May, A. D., 1986, by Mike Barclay.



Hortencia Ramos
NOTARY PUBLIC IN AND FOR THE STATE OF TEXAS.

FILED FOR RECORD ON THE 13th DAY OF May, A.D. 1986 AT 2:35 O'CLOCK P.M.
RECORDED THE 15th DAY OF May, A.D. 1986 AT 10:05 O'CLOCK A.M.
SHIRLEY HOLL, COUNTY CLERK, BREWSTER COUNTY, TEXAS BY: *Chelle...* PUT