

COMMON DEED RESTRICTIONS

The Property Owners (hereinafter defined) make and establish these COMMON DEED RESTRICTIONS ("Restrictions").

RECITALS

WHEREAS, on January 13, 1977, Aero Valley Development Company executed deed restrictions for Aero Valley Estates, a 12.645-acre tract, of which 1.714 acres is in use as an access easement, part of a 47.503-acre tract out of the F.M. Woodward Survey, Abstract No. 1420, recorded in the Deed Records of Denton County, Texas on November 9, 1978 in Volume 922, Page 478, as corrected in Volume 1015, Page 136 to include the omitted legal description, which establish among other things an Architectural Control Committee ("ACC"), and require the ACC to act as a governing body with legal authority to make whatever rulings, or call for an election, deemed necessary to protect the best interests of the property owners ("RESTRICTION I").

WHEREAS, on December 11, 1979, Edna Gardner Whyte ("Whyte"), John R. Everett ("Everett"), and Michael J. O'Brien ("O'Brien") executed deed restrictions for non-commercial properties in an 8.598-acre tract, a part of the 47.503-acre tract out of the F.M. Woodward Survey, Abstract No. 1420, recorded in the Deed Records of Denton County, Texas on February 22, 1980 in Volume 1002, Page 363, which require among other things each property owner to pay a monthly fee in an amount set by the ACC for proper maintenance of common areas ("RESTRICTION II"). Hyde-Way, Inc. attempted to amend these restrictions in Volume 1274, Page 830; however, the amendment failed to include a majority of the then said property owners to amend as required.

WHEREAS, on December 11, 1979, Edna Gardner Whyte, John R. Everett, Michael J. O'Brien executed deed restrictions for commercial properties in a 2.389-acre tract, a part of the 47.503-acre tract out of the F.M. Woodward Survey, Abstract No. 1420, recorded in the Deed Records of Denton County, Texas on April 9, 1981 in Volume 1070, Page 529, which contain the same requirement for each property owner to pay a monthly fee administered by the ACC ("RESTRICTION III").

WHEREAS, on June 27, 1980, Edna Gardner Whyte, Michael J. O'Brien, and John R. Everett executed deed restrictions for commercial properties in a 1.192-acre tract, a part of the 47.503-acre tract out of the F.M. Woodward Survey, Abstract No. 1420, recorded in the Deed Records of Denton County, Texas on July 18, 1980 in Volume 1025, Page 830, which contain the same requirement for each property owner to pay a monthly fee administered by the ACC ("RESTRICTION IV").

WHEREAS, on June 12, 1980, Edna Gardner Whyte, Michael J. O'Brien, and John R. Everett executed deed restrictions for commercial properties in two adjacent tracts, the first a 0.786-acre tract and the second a 0.785-acre tract abutting the south line of the first tract, both of which are part of the 47.503-acre tract out of the F.M. Woodward Survey, Abstract No. 1420, recorded in the Deed Records of Denton County, Texas on November 17, 1981 in Volume 1112, Page 465, which contain the same requirement for each property owner to pay a monthly fee administered by the ACC ("RESTRICTION V").

WHEREAS, on January 29, 1982, Edna Gardner Whyte, Michael J. O'Brien, and John R. Everett executed deed restrictions for a 2.40-acre tract consisting of a strip of land 85 feet by 1230.25 feet containing several tracts along the east boundary of the east taxiway, out of the 47.503-acre tract out of the F.M. Woodward Survey, Abstract No. 1420, recorded in the Deed Records of Denton County, Texas on April 16, 1982 in Volume 1137, Page 932 to maintain a Federal Aviation Administration minimum safety zone to allow the airport to carry a "General Utility II" classification ("RESTRICTION VI").

WHEREAS, on January 29, 1982, Edna Gardner Whyte, Michael J. O'Brien, and John R. Everett executed deed restrictions for a 1.129-acre tract within the 47.503-acre tract out of the F.M. Woodward Survey, Abstract No. 1420, recorded in the Deed Records of Denton County, Texas on May 13, 1982 in Volume 1142, Page 467, which contain the same requirement for each property owner to pay a monthly fee administered by the ACC ("RESTRICTION VII").

WHEREAS, on August 13, 1991, Edna Gardner Whyte executed deed restrictions for a 1.009-acre tract known as Denton Northwest Regional Airpark, Phase 1, part of a 47.503-acre tract out of the F.M. Woodward Survey, Abstract No. 1420, and recorded in the Deed Records of Denton County, Texas on August 18, 1991 in Volume 3083, Page 1, which amended the restriction prohibiting the storage of fuel, oil, and other highly flammable products to storing such products in safe and suitable containers ("RESTRICTION VIII").

WHEREAS, Hyde-Way, Inc.; Cole Aviation, Inc.; Dean W. Henry; Thomas L. Hollister; Raymond Keasler, and Triangle Aviation, Inc. executed deed restrictions against various properties in the F. M. Woodward Survey, Abstract No. 1420 and G. Ramsdale Survey, Abstract No. 1128, which were recorded in the Denton County Real Property Records in the following locations: Volume 1208, Page 944; Volume 1889, Page 9; Volume 1274, Page 830; Volume 1373, Page 787; Volume 1382, Page 184; Volume 1383, Page 252; Volume 1383, Page 259; 93-R0073756; 94-R0010997; 94-R0010999; 96-R0079085; 96-R0081383; Volume 4297, Page 679; 2005-72286; 2005-19176; 2006-49007; 2006-51520; 2007-52641; 2007-61204; 2008-25753; 2015-69371; 2015-1173 76; 94-R0061591; 94-R0073678; 95-R0026386; 97-R0082952; Volume 4172, Page 1330; Volume 4314, Page 1547; Volume 4396, Page 1037; Volume 1481, Page 898; Volume 1471, Page 765; Volume 4177, Page 509; 2012-140764; 97-R0020768; Volume 4498, Page 678; Volume 5053, Page 1673; Volume 2976, Page 829; Volume 3415, Page 321; Volume 3415, Page 338 ("RESTRICTION IX"). These restrictions, along with any other deed restrictions Hyde-Way, Inc.; Triangle Aviation, Inc.; Cole Aviation, Inc.; Glen Hyde; Dean W. Henry, Raymond Keasler, Thomas Hollister, or their related entities (collectively "Hyde Restrictions") recorded against any of the Properties in the Denton County Real Property Records, shall hereinafter be collectively referred to as the "Hyde Restrictions." Many of the Hyde Restrictions contain various errors and discrepancies. These include without limitation executing restrictions against properties Hyde never owned or no longer owned at the time the restrictions were executed, omitting legal descriptions, attaching incorrect legal descriptions, and amending restrictions without the necessary consent of a majority of property owners. To the extent that these restrictions attach to such properties and are enforceable, the Property Owners desire to amend the Hyde Restrictions.

WHEREAS, a so called group the Northwest Regional Airport Property Owners Association executed deed restrictions against various properties and changed the governing authority from the Architectural Control Committee to the Northwest Regional Airport Property Owners Association ("Association"), a Texas non-profit Corporation in the F. M. Woodward Survey, Abstract No. 1420 and G. Ramsdale Survey, Abstract No. 1128, which were recorded in the Denton County Real Property Records in the following locations: Volume 1208, Page 944; Volume 1889, Page 9; Volume 1274, Page 830; Volume 1373, Page 787; Volume 1382, Page 184; Volume 1383, Page 252; Volume 1383, Page 259; 93-R0073756; 94-R0010997; 94-R0010999; 96-R0079085; 96-R0081383; Volume 4297, Page 679; 2005-72286; 2005-19176; 2006-49007; 2006-51520; 2007-52641; 2007-61204; 2008-25753; 2015-69371; 2015-1173 76; 94-R0061591; 94-R0073678; 95-R0026386; 97-R0082952; Volume 4172, Page 1330; Volume 4314, Page 1547; Volume 4396, Page 1037; Volume 1481, Page 898; Volume 1471, Page 765; Volume 4177, Page 509; 2012-140764; 97-R0020768; Volume 4498, Page 678; Volume 5053, Page 1673; Volume 2976, Page 829; Volume 3415, Page 321; Volume 3415, Page 338 ("RESTRICTION X"). These restrictions, along with any other deed restrictions the Northwest Regional Airport Property Owners Association or their related entities (collectively "POA Restrictions") recorded against any of the Properties in the Denton County Real Property Records, shall hereinafter be collectively referred to as the "POA Restrictions." Many of the POA Restrictions contain various errors and discrepancies. These include without limitation executing

restrictions against properties that the POA never owned or no longer owned at the time the restrictions were executed, omitting legal descriptions, attaching incorrect legal descriptions, and amending restrictions without the necessary consent of a majority of the then said property owners. To the extent that these restrictions attach to such properties and are enforceable, the Property Owners desire to amend the POA Restrictions.

WHEREAS, as set forth above, the Property Owners are currently under various versions of deed restrictions with no proper governance or enforcement procedures. The Property Owners desire to be under the same governance, assessment rules, and common deed restrictions. To accomplish this, the Property Owners desire to amend the existing deed restrictions.

WHEREAS, with the exception of Restriction VI, all of the other foregoing deed restrictions allow the property owners to amend the restrictions by a majority of the then said record owners of the properties. The signatures of the majority of the then said property owners to authorize this amendment are included hereto. Restriction VI is not being amended and shall remain in full force and effect.

WHEREAS, any additional property owners who execute these restrictions agree that their property will be subject to and bound by these restrictions.

WHEREAS, the Property Owners hereby change the governing authority from the Northwest Regional Airport Property Owners Association ("Association") to the Northwest Regional Airport Council ("Council"), a Texas non-profit Organization.

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Property Owners amend RESTRICTIONS I, II, III, IV, V, VII, VIII, IX, X, and any other Aero Valley Development Company, Whyte, O'Brien, Everett, Hyde Restrictions, or POA Restrictions against the Properties and agree as follows:

AGREEMENT

DEFINITIONS

Aero Valley Estates: The phrase "Aero Valley Estates" means the properties described in EXHIBIT "B" under the heading Aero Valley Estates attached hereto and incorporated herein by reference.

Assessable Property: The phrase "Assessable Property" means the gross square footage of a Hangar and/or Residence on a Lot or the gross square footage of land on an Undeveloped Lot, as applicable.

Aviation Oriented Activity: The phrase "Aviation Oriented Activity" means any activity whose primary purpose is aviation, that focuses on aviation, that is designed to appeal to people interested in aviation, or that openly supports aviation.

Property or Properties: The term "Property" or "Properties" shall include property or the properties described in the foregoing recitals, which are more particularly described in Exhibits "A" and "B" attached hereto and incorporated herein by reference.

Property Owners: The phrase "Property Owners" means the owners of the Properties. The phrase "Property Owner" shall mean the owner of one of the Properties.

Undeveloped Lot: The phrase “Undeveloped Lot” means any property that has not been altered from its natural state by the construction or erection of materials located in, upon, or attached to something located in or upon the ground.

ALL PROPERTIES

The following provisions and restrictions apply to all Properties:

1. Any repairs, assembly, or disassembly must be performed within the hangar and at no time shall parts, tools, refuse, or any other property be stored outside the enclosed area. At no time shall aircraft, automobiles, or other vehicles be left unattended in the taxiway area.

2. No noxious or offensive activities shall be carried on upon any property, nor shall anything be done thereon which may be, or may become, an annoyance or nuisance to the other Property Owners. Property Owners shall have the right to remove or prevent the use of any obstruction or condition that may endanger or interfere with the safe or convenient use of the taxiways, access areas, or runway.

3. No owner shall use as a dumping ground any lot, public road, or easement. Trash, garbage, and other waste shall be kept in a sanitary container and all such containers, incinerators, and other equipment shall be kept in a clean and sanitary condition. Each Property Owner shall maintain their property in a clean, attractive condition, and, where necessary, appropriate action may be taken by the Council with fines or assessments levied against the Property Owner.

4. All brush, trash, or other outside fires are expressly prohibited.

5. All sewage shall be disposed of by water carriage to a sanitary septic tank and underground disposal system constructed within the guidelines of all government agencies. All outside toilets, privies, or other type of pit toilets are expressly prohibited.

6. The Council reserves the right to encroach upon the boundary lines of any and all lots for the purpose of laying and maintaining water, sewage, and other utility lines as deemed necessary and expedient.

7. All fuel, oil, paint, or other highly flammable products must be kept in a safe, suitable container.

8. The erection of signs is expressly prohibited. Nothing in this restriction shall be construed to prevent small, neatly painted, directional, information, or "FOR SALE" or "FOR RENT" signs. This restriction shall not apply to commercial properties outside Aero Valley Estates. Whether a property is commercial shall depend on its use and not on its physical location.

9. To carry out a general plan for the protection, use, and convenience of all Property Owners, all Properties shall be governed by the Northwest Regional Airport Council (“Council”), a Texas non-profit Organization comprised of a Council consisting of ten members elected from the Property Owners by majority vote of the Property Owners representing a quorum (as defined in the Council’s Guidelines) at a meeting called for that purpose every year. At least five council members shall be active aviators. The Property Owners acknowledge and agree that the current directors of the Council are Glen Hyde, John Shackelford, Terry W. Wheelock, Mike Hodges, and six other members to be elected by the Property Owners. In the event of death or resignation of any council member, a replacement may be appointed by a majority of the remaining council member(s) (the “Council”). The guidelines of the Council shall be amended by the Council to conform to these Restrictions. The Council shall have legal authority to enforce these Restrictions, collect annual fees (as provided herein), and take any other actions deemed necessary to protect the best interests of the Property Owners.

10. An annual fee, in an amount set by the Council each year and approved by a majority vote of the then said Property Owners representing a quorum (as defined in the Council's Guidelines) at the annual meeting, shall be paid by each Property Owner to the Council within thirty (30) days after the date of such statement to provide for proper maintenance of common areas. Common areas shall include without limitation the runway, taxiways, and access areas. The duty to maintain these areas shall reside equally in all Property Owners in proportion to the assessable property owned. All funds collected shall be deposited into an interest-bearing account at an approved and insured institution and may be withdrawn by majority vote of the Council. The Council shall be required to use all funds collected hereunder for the following: (a) maintenance of the common areas; (b) casualty, public liability, and other insurance coverage in the amounts and limits determined by the Council; (c) utilities to the common areas, if any; (d) professional services, such as accounting and legal services; and (e) such other costs and expenses as reasonably may be related to proper maintenance, care, operating, and management of the common areas and the administration and enforcement of these Restrictions.

11. These covenants and restrictions shall run with the land and bind all parties and all persons claiming under them for a period of ten (10) years from the Effective Date, after which these covenants shall be automatically extended for successive periods of ten (10) years unless an instrument signed by a majority of the then said Property Owners has been recorded, agreeing to change the covenants in whole or in part. A Property Owner may not cast more than one vote regardless of the number of lots the person owns. If more than one person owns an interest in a lot, the owners may cast only one vote for that lot. A person may not vote if the person has an interest in a lot only by virtue of being a lien holder.

12. If any of the parties hereto, or their heirs, grantees, successors, or assigns, shall violate or attempt to violate any of these Restrictions, it shall be lawful for the Council, or any Property Owner, to prosecute any proceedings at law or in equity against the person or persons violating or attempting to violate any such covenant, and either to prevent him or them from so doing or to recover damages, or to enforce such other rights and duties, either at law or in equity, for such violation as he shall possess.

13. Invalidation of any of these covenants by a judgment or court order shall not affect any of the other provisions, which shall remain in full force and effect.

14. Nothing contained in this declaration shall impair or defeat the lien of any mortgage or deed of trust, made in good faith and for value, but title to any property subject to this declaration obtained through sale, or otherwise, in satisfaction of any mortgage or deed of trust shall thereafter be held subject to all of these protective restrictions and covenants as appropriate.

15. These Restrictions shall be binding upon and shall inure to the benefit of the Property Owners and their successors, successors-in-title, heirs, and assigns. These Restrictions and covenants contained herein shall constitute covenants running with the land in perpetuity, binding on each owner, occupant, or user of the Properties, or any part thereof.

16. These Restrictions may be signed in counterpart.

17. Failure by the Council or a Property Owner to enforce these Restrictions shall not be waiver.

18. The laws of the State of Texas (without regard to its conflict of law principles) shall govern the interpretation, validity, and enforceability hereto.

19. These Restrictions shall in no way be interpreted or construed to amend, remove, or extinguish any rights of Property Owners in and to existing easements whether such easements are express, implied, equitable, or otherwise.

ADDITIONAL RESTRICTIONS FOR AERO VALLEY ESTATES

In addition to the restrictions set forth above, the following restrictions shall apply to all properties in Aero Valley Estates:

1. All lots within Aero Valley Estates shall be residential lots. No trade or business of any kind shall be conducted upon such lots or any part thereof. No structure shall be erected, placed, altered, used, or permitted to remain on any residential building plot other than one detached single family private dwelling, not to exceed two stories in height, one private garage, one private aircraft hangar. No structure of a temporary character, such as a trailer, basement, tent, shack, garage, barn, or other outbuilding, shall be used on any lot at any time as a dwelling.

2. A. No building, fence, or other structure shall be commenced, erected, placed, or altered on any building plot until the building plans, specifications, and plot plan showing the location of such building, fence, or other structure have been submitted to, and have been approved in writing by, a majority of the Board for control of quality of workmanship and materials, harmony of external design with existing structures, location of proposed building, fence, or other structure with respect to topography and finish grade level elevation, and compliance with the restrictions and covenants contained in this section. B. If the Council fails to approve or disapprove a submission within thirty (30) days, then approval will not be required and construction can begin, subject to restrictions and covenants, and provided the design and location conform to, and are in harmony with, existing structures.

3. Construction of new buildings only shall be permitted. The intent of this restriction is to prohibit the moving of any existing building, mobile home, or portable building onto the property and remodeling or converting it into a dwelling.

4. No building shall be located nearer than thirty-five (35) feet to the front property line, nor nearer than ten (10) feet to any interior property line, except that a building located within the back one-third of the lot depth may be within five feet of an interior property line and one foot from the back property line subject to utility easements. An exception applies to all corner lots where in no case will a building be allowed nearer than thirty-five (35) feet to the street side property line.

5. No dwelling shall be permitted on any lot having less than 1500 square feet of floor space on the ground floor in the dwelling proper, exclusive of porches, garages, and airplane shelters. The exterior construction of the main dwelling house erected on each lot shall be constructed of brick, stone, masonry, masonry veneer, stucco, or glass building materials of the kind usually used for outside wall construction and shall have a roof of asphalt shingles, tile, or raised or standing seam metal unless the Council gives written approval prior to their use in construction.

6. The airplane hangar space on each lot shall be limited to strictly private use and a minimum size of 1500 square feet. All hangars shall be incorporated into the architecture of the home, and of architectural style and planning to enhance the appearance of the neighborhood. A home may be built with the hangar as a later addition, but no hangar shall be built before the home.

7. Parking of airplanes and automobiles on public streets or taxiways is expressly prohibited.

8. Written approval by the Council shall be required for any structure of more than twenty-five (25) feet in height; for any rear yard, fence, or wall more than six feet in height; for any fence, wall, or other obstruction within the front thirty-five (35) feet; or any woven-wire or steel-mesh fence other than chain link.

9. No repairs of any kind shall be performed commercially.

10. Dogs, cats, and other domestic type animals may be kept on the lot, but shall be limited so that they do not create offensive odors, undue noise, or other type of nuisance to adjoining lots. In no event shall any commercial operations concerning such animals be allowed on any such lot, or any pigs or swine be kept or maintained on any such lot.

11. No lot in Aero Valley Estates shall be subdivided unless prior approval is obtained in writing from the Association, and no lot can be resold until the sales contract is offered first to the Association with a right of purchase for the same price as offered on the contract.

If a conflict arises between the restrictions set forth above and these additional restrictions on Aero Valley Estates, the more restrictive covenant shall control.

ADDITIONAL RESTRICTIONS FOR SOUTHEAST DEVELOPMENT PROPERTIES

1. All Properties in the Southeast Development (as defined in EXHIBIT "B") are restricted primarily to aviation oriented activities. Such properties may also be used for non-aviation oriented activities so long as such use complies with Restriction 2 in Paragraph B above.

If a conflict arises between the restrictions set forth above and these additional restrictions to Properties except Aero Valley Estates, the more restrictive covenant shall control.

IN WITNESS WHEREOF, the Property Owners have executed these Common Deed Restrictions on the date set forth in their respective notary clauses and these Common Deed Restrictions shall be effective on the date of the last signature hereto ("Effective Date").

PROPERTY OWNER

Property Owner Authorized Signature

Printed Name of Authorized Signer

Position (if applicable)

Printed Name of Owner Entity (if applicable)

I, a Notary Public in and for the State of Texas, do hereby certify that

whose signature is affixed to the foregoing instrument, has acknowledged the same before me.

WITNESS my hand notarial seal, this ____ day of _____, 2016.

NOTARY PUBLIC

EXHIBIT "A"

LEGAL DESCRIPTIONS

RESTRICTION I PROPERTY

FOR A TRACT OF LAND OUT OF THE F. M. WOODWARD SURVEY, ABSTRACT NO. 1420, SITUATED IN DENTON COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at an iron pin, North 43.0 feet from the Southeast corner of said F.M. Woodward Survey and is the Southeast corner of the herein described tract;

THENCE North 89° 32' West 445.0 feet along the North R.O.W. line of a 60.0 access easement to an iron pin that is the Southwest corner of the herein described tract;

THENCE North 1225.5 feet along the East line of a 20.0 foot drainage easement to an iron pin for the most Westerly Northwest corner of the herein described tract;

THENCE South 89° 12' 40" East 230.0 feet to a point for corner in the centerline of a 60.0 access easement that runs North and South and is South 89° - 12' - 40" East 30.0 feet from an iron pin;

THENCE North 40.0 feet along the centerline of said 60.0 access easement to a point for corner that is North 89° 12' 40" West 30.0 feet from an iron pin;

THENCE South 89° 12' 40" East 165.0 feet to an iron pin at the reentrant corner of a proposed water well and tank site tract;

THENCE South 50.7 feet to an iron pin at the Southwest corner of said water well and tank site;

THENCE East 50.0 feet to an iron pin that is South 70.0 feet from the Northeast corner of said F. M. Woodward Survey;

THENCE South 1213.0 feet along the East line of the F. M. Woodward Survey to the POINT OF BEGINNING and containing 12.645 acres, of which 1.714 acres is in use as an access easement.

RESTRICTION II PROPERTY

BEING A TRACT OF LAND IN THE F. M. WOODWARD SURVEY, ABSTRACT NO. 1420, SITUATED IN DENTON COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a point in the south line of said Woodward Survey, said point being North 89° 32' West 445.0 feet from the Southeast corner of said survey;

THENCE North 89° 32' West continuing along said survey line 386.1 feet to a point for corner in the extended centerline of taxiway easement;

THENCE North 0° 46' East, along said centerline 988.0 feet to a point in the same for corner;

THENCE South 89° 14' East 372.9 feet to a point for corner;

THENCE 986.0 feet to the POINT OF BEGINNING and containing 8.598 acres.

RESTRICTION III PROPERTY

For a tract of land in the F. M. Woodward Survey, Abstract No. 1420, situated in Denton County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at an ½" iron pin for the Northwest corner of the herein described tract, said point being 1147.15 feet West and 353.91 feet South of the Northeast corner of said Woodward Survey;

THENCE South 89° 40' East 328.99 feet to a ½" iron pin for corner;

THENCE South 0° 46' West 317.51 feet to a ½" iron pin for corner;

THENCE North 89° 40' West 326.59 feet to a ½" iron pin for corner;

THENCE North 0° 20' East 317.5 feet to the POINT OF BEGINNING and containing 2.389 acres.

RESTRICTION IV PROPERTY

SURVEY AND FIELD NOTES FOR A TRACT OF LAND OUT OF THE F. M. WOODWARD SURVEY, ABSTRACT 1420, SITUATED IN DENTON COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at an iron pin for the Southeast corner of the herein described tract, said point being West 818.21 feet and South 355.01 feet from the Northeast corner of said Woodward Survey.

THENCE North 89° 40' West 328.94 feet to an iron pin for corner;
THENCE North 0° 20' East 157.5 feet to an iron pin for corner;
THENCE South 89° 40' East 330.13 feet to an iron pin for corner;
THENCE South 0° 46' West 157.5 feet to the POINT OF BEGINNING and containing 1.192 acres.

RESTRICTION V PROPERTY

SURVEY AND FIELD NOTES FOR A TRACT OF LAND IN THE F. M. WOODWARD SURVEY, ABSTRACT NO. 1420, SITUATED IN DENTON COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

TRACT 1

BEGINNING at an iron pin 30.0 feet East of the West line of a 65.0 foot wide easement, said point being North 89° 32' West 831.09 feet and North 0° 46' East 543.7 feet from the Southeast corner of said Woodward Survey;

THENCE North 89° 40' West 325.87 feet to an iron pin for corner;
THENCE North 0° 20' East 105.0 feet to an iron pin for corner;
THENCE South 89° 40' East 326.59 feet to an iron pin for corner;
THENCE South 0° 46' West 105.0 feet to the POINT OF BEGINNING and containing 0.786 acres.

TRACT 2

BEGINNING at an iron pin 30.0 feet East of the West line of a 65.0 foot wide easement, said point being North 89° 32' West 831.09 feet and North 0° 46' East 438.7 feet from the Southeast corner of said Woodward Survey;

THENCE North 89° 40' West 325.17 feet to an iron pin for corner;
THENCE North 0° 20' East 105.0 feet to an iron pin for corner;
THENCE South 89° 40' East 325.87 feet to an iron pin for corner;
THENCE South 0° 46' West 105.0 feet to the POINT OF BEGINNING and containing 0.785 acres.

RESTRICTION VI PROPERTY

FOR A TRACT OF LAND IN THE F. M. WOODWARD SURVEY, ABSTRACT NO. 1420 SITUATED IN DENTON COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at an iron pin in the Northerly line of a 60.0 foot wide road easement, said point being North 89° 32' West 1153.49 feet and North 0° 46' East 43.0 feet from the Southeast corner of said Woodward Survey.

THENCE North 0° 20' East 1230.02 feet to an iron pin for corner;
THENCE North 89° 12' 40" West 85.0 feet to a point for corner in the East line of a proposed taxiway;
THENCE South 0° 20' West 1230.5 feet along said line to a point in same for corner;
THENCE South 89° 32' East 85.0 feet to the POINT OF BEGINNING.

RESTRICTION VII PROPERTY

For a tract of land in the F.M. Woodward Survey, Abstract No. 1420, situated in Denton County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at an iron pin for the Southeast corner of the herein described tract, said point being West 816.10 feet and South 197.52 feet from the Northeast corner of said Woodward Survey;

THENCE North 89°40' West 330.13 feet to an iron pin for corner;
THENCE North 0°20' East 150.0 feet to an iron pin for corner, said point being in the South line of a 60.0 foot wide road easement;
THENCE South 89°12'40" East along said line 331.24 feet to an iron pin in same for the Northeast corner of the herein described tract;
THENCE South 0°46' West 147.37 feet to be POINT OF BEGINNING and containing 1.129 acres.

RESTRICITON VIII PROPERTY

DENTON NORTHWEST REGIONAL AIRPARK PHASE 1

BEING a tract of land in the F.M. Woodward Survey, Abstract 1420, Denton County, Texas, being all of Tract 1 and all of Tract 2 as described in a deed from Michael J. O'Brien to Edna Gardner Whyte on the 1st day of March, 1990, recorded in Volume 2741, Page 247, Real Property Records of Denton County, Texas and being more particularly described as follows:

COMMENCING at an iron pin at the Southeast corner of the F.M. Woodward Survey, Abstract 1420;

THENCE North 89°43' 30" West with the South line of the Woodward Survey a distance of 830.02 feet to a corner;
THENCE North 00°40' 9" East a distance of 333.84 feet to an iron pin at the POINT OF BEGINNING of the herein described 1.009 acre tract;
THENCE North 89° 40' West a distance of 408.73 feet to an iron pin;
THENCE North 00° 20' East a distance of 107.45 feet to an iron pin;
THENCE South 89° 40' East along the centerline of an access area a distance of 409.36 feet to an iron pin;
THENCE South 00° 40' 09" West a distance of 107.45 feet to the POINT OF BEGINNING containing in all 1.009 acres of land, more or less.

RESTRICTION IX PROPTERTIES

The Hyde Restrictions have been applied in several areas with many variations. The legal descriptions of Properties that may be subject to these restrictions can be found in EXHIBIT "B".

RESTRICTION X PROPERTIES

The POA Restrictions have been applied in all areas with common variation. The legal descriptions of Properties that may be subject to these restrictions can be found in EXHIBIT "B".

EXHIBIT "B"

ALL LAND CURRENTLY WITHIN AIRPORT BOUNDARIES

ORIGINAL AIRPORT TRACT 1 (24.216 acres)

BEING a 24.216 acre tract of land out of the G. RAMSDALE SURVEY, ABSTRACT NO. 1128, Denton County, Texas, part of a certain tract conveyed by Hershel C. Strader, et al to Priddy and Holder, recorded in Volume 567, Page 618, Deed Records of Denton County, Texas, being more particularly described by metes and bounds as follows:

BEGINNING on the North line of said Ramsdale Survey in a Public Road at a point North 89°21' East 869.4 feet from the Northwest corner of said Ramsdale Survey, which is the North Northwest corner of said tract;

THENCE North 89° 21' East with the North line of said survey 800.0 feet to the Northeast corner of said tract;

THENCE South 0° 32' East with a fence on the East line of said tract 2247.2 feet to a fence corner at the East Southeast corner of said tract;

THENCE South 89° 21' West with a South line of said tract along and near a fence 400.0 feet to a steel pin;

THENCE North 0° 32' West 1857.2 feet to a steel pin;

THENCE South 89° 21' West 400.0 feet to a steel pin;

THENCE North 0° 32' West 390.0 feet to the PLACE OF BEGINNING, containing in all 24.216 acres of land, more or less;

ORIGINAL AIRPORT TRACT 2 (9.784 acres)

BEING a tract of land out of the G. RAMSDALE SURVEY, ABSTRACT NO. 1128, Denton County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at an iron rod set North 89° 21' East 839.4 feet from the Northwest corner of said Ramsdale Survey;

THENCE South 0° 32' East 1083.24 feet to an iron pin;

THENCE North 89° 21' East 330.0 feet to an iron pin;

THENCE South 0° 32' East 1163.96 feet to an iron pin; THENCE North 89° 21' East 100 feet to an iron pin set in the most Southerly Southwest corner of a 24.216 acre tract previously conveyed to Edna Gardner Whyte;

THENCE North 0° 32' West with the West line of said 24.216 acre tract 1857.20 feet to an iron pin set for a corner;

THENCE South 89° 21' West with the most Northerly South line of said 24.216 acre tract, 400 feet to an iron pin;

THENCE North 0° 32' West with the West line of said 24.216 acre tract 390 feet to a point, said point also being the Northwest corner of said 24.216 acre tract;

THENCE South 89° 21' West 30 feet to the PLACE OF BEGINNING and containing 9.784 acres of land, more or less.

RUNWAY & EAST TAXIWAY (15.708 acres)

All that certain tract or parcel of land lying and being situated in the F.M. Woodward Survey, Abstract 1420, and the G. Ramsdale Survey, Abstract 1128, Denton County, Texas and being more particularly described as follows:

COMMENCING at an iron pin at a fence corner post at the easternmost northeast corner of the F.M. Woodward Survey Abstract 1420;

THENCE North 89°, 15', 48" West with a fence on the North boundary of the Woodward Survey a distance of 1414.7 feet to an iron pin;
THENCE South 00°, 20', 00" West a distance of 60.0 feet to an iron pin at the POINT OF BEGINNING of the herein described runway;
THENCE South 89°, 15', 48" East a distance of 195.0 feet to an iron pin;
THENCE South 00°, 20', 00" West a distance of 3506.54 feet to an iron pin on the south boundary of a (called) 24.216 acre tract as described in a deed from Grapevine Development Company, Inc. to Edna Gardner Whyte on the 4th day of September, 1969, recorded in Volume 591, Page 202, Deed Records of Denton County, Texas, said pin being South 89° 16' 06" West a distance of 159.96 feet from the southeast corner of said 24.216 acre tract;
THENCE South 89° 16' 06" West a distance of 195.03 feet to an iron pin, said pin being North 89° 16' 06" East 145.0 feet from the southernmost southwest corner of a 9.784 acre tract deeded from Grapevine Development Company, Inc. to Edna Gardner Whyte on the 13th day of February, 1970, recorded in Volume 598, Page 353 of the Deed Records of Denton County, Texas;
THENCE North 00° 20' 00" East a distance of 3511.55 feet to the POINT OF BEGINNING and containing in all 15.708 acres of land.

NORTHEAST DEVELOPMENT (47.503 acres)

All that certain tract of land situated in Denton County, Texas, and being a part of a certain 292.75 acre tract of land lying East of Interstate Highway 35W, as conveyed by Special Warranty Deed dated July 29, 1976 from Betty J. Murray, Independent Executrix of the Estate of Harlan E. Murray in his capacity as Trustee, to Majors & Majors, Trustee as shown of record in Volume 799, Page 131 of the Deed Records of Denton County, Texas; being out of the F.M. Woodward Survey, Abstract No. 1420, and being more particularly described as follows:

BEGINNING at the most Eastern Northeast corner of the above mentioned 292.75 acre tract; said POINT OF BEGINNING being the Northeast Corner of the F.M. Woodward Survey, Abstract No. 1420, and being a fence corner post where fence runs West and South;

THENCE South 00° 20' 25" East 1325.96 feet along fence line and the East Boundary Line of the past mentioned 292.75 acre tract, to a 6-inch steel fence corner post set in concrete for the most Southern Southeast Corner of said 292.75 acre tract, and being the Southeast Corner of the F.M. Woodward Survey;

THENCE West along the South Boundary Line of the past mentioned tract and the South Boundary Line of said Woodward Survey 1555.7 feet to a steel pin for the Southwest Corner of tract herein described, and being the most Southern Southwest Corner of the past mentioned 292.75 acre tract;

THENCE North 00° 10' 40" West along the centerline of a public road, and passing at 1153.55 feet, an inner el corner on the past mentioned 292.75 acre tract; continuing on said course a total distance of 1337.5 feet to a steel pin for the Northwest Corner of tract herein described and being in the North Boundary Line of said F.M. Woodward Survey, Abstract 1420, and being an inner el corner on the past mentioned 292.75 acre tract;

THENCE South 89° 34' 25" East along a fence line and a North Boundary Line of said Woodward Survey, and a North Boundary Line of said 292.75 acre tract, 1552.02 feet, to POINT OF BEGINNING and containing a total of 47.503 acres, of which, 1.277 acres lie within the limits of two public roads, leaving 46.226 acres.

AERO VALLEY ESTATES (12.645 acres)

For a tract of land out of the F.M. Woodward Survey, Abstract No. 1420, situated in Denton County, Texas, , a part of a 47.503-acre tract conveyed by Warranty Deed from Majors & Majors Trustees to Edna Gardner Whyte dated November 24, 1976 in Volume 814, Page 99 of the Deed

Records of Denton County, Texas and being more particularly described by metes and bounds as follows:

BEGINNING at an iron pin, North 43.0 feet from the Southeast corner of said F. M. Woodward Survey and is the Southeast corner of the herein described tract;

THENCE North 89° 32' West 445.0 feet along the North R.O.W. line of a 60.0 access easement to an iron pin that is the Southwest corner of the herein described tract;

THENCE North 1225.5 feet along the East line of a 20.0 foot drainage easement to an iron pin for the most Westerly Northwest corner of the herein described tract;

THENCE South 89° 12' 40" East 230.0 feet to a point for corner in the centerline of a 60.0 access easement that runs North and South and is South 89° - 12' - 40" East 30.0 feet from an iron pin;

THENCE North 40.0 feet along the centerline of said 60.0 access easement to a point for corner that is North 89° 12' 40" West 30.0 feet from an iron pin;

THENCE South 89° 12' 40" East 165.0 feet to an iron pin at the re-entrant corner of a proposed water well and tank site tract;

THENCE South 50.7 feet to an iron pin at the Southwest corner of said water well and tank site;

THENCE East 50.0 feet to an iron pin that is South 70.0 feet from the Northeast corner of said F.M. Woodward Survey;

THENCE South 1213.0 feet along the East line of the F.M. Woodward Survey to the POINT OF BEGINNING and containing 12.645 acres, of which 1.714 acres is in use as an access easement.

SOUTHWEST DEVELOPMENT PHASE 1 (2.993 acres)

BEING a tract of land situated in the G. RAMSDALE SURVEY, ABSTRACT NO. 1128, Denton County, Texas and being the same tract described in a deed recorded in Volume 933, Page 656 of the Deed Records of Denton County, Texas and being more particularly described as follows:

COMMENCING at the Northwest corner of said RAMSDALE survey, thence South 89° 40' 00" East 839.40 feet and South 00° 20' 00" East 1327.20 feet to the POINT OF BEGINNING;

THENCE South 89° 39' 00" East 330.0 feet to an iron rod for corner;

THENCE South 00° 12' 33" West 398.0 feet to an iron rod for corner;

THENCE North 89° 39' 00" West 325.23 feet to an iron rod for corner, same being in the center of said Public Road;

THENCE North 00° 28' 40" West with said road, 398.0 feet to the POINT OF BEGINNING and containing 2.993 acres of land, more or less.

SOUTHWEST DEVELOPMENT PHASE 2 (1.85 acres)

BEING a tract of land out of the G. RAMSDALE SURVEY, ABSTRACT NO. 1128, Denton County, Texas and being part of the same tract conveyed by Hershel C. Strader, et al, to Priddy and Holder and recorded in Volume 567, Page 618, Deed Records, Denton County, Texas, this part described by metes and bounds as follows:

COMMENCING at the Northwest corner of said RAMSDALE survey, thence South 89° 40' 00" East 839.40 feet and South 00° 20' 00" East 1083.24 feet to the POINT OF BEGINNING of the tract herein described;

THENCE South 89° 39' 00" East 330.0 feet to an iron pin for corner;

THENCE South 0° 20' 00" East 243.96 feet to an iron pin for corner;

THENCE North 89° 39' 00" West 330.0 feet to an iron pin for corner in the centerline of a 30 foot road;

THENCE North 0° 20' 00" West along the centerline of said 30 foot road 243.96 feet to the POINT OF BEGINNING and containing 1.85 acres of land, more or less.

TED FISCHER ADDITION (3.784 acres)

BEING a tract of land out of the G. RAMSDALE SURVEY, ABSTRACT NO. 1128, Denton County, Texas and this part is described by metes and bounds as follows:

COMMENCING at the Northwest corner of said Ramsdale Survey, thence South 89° 40' East 839.40 feet and South 00° 20' East 1327.2 feet, thence South 89° 39' East along the South line of a certain 1.85 acre tract in said survey, a distance of 330.0 feet to an iron pin for corner in the West line of a 9.784 acre tract described in Volume 598, Page 353 of the Deed Records of Denton County, Texas;

THENCE South 00° 12' 30" West along the West line of said 9.784 acre tract a distance of 398.0 feet to the POINT OF BEGINNING;

THENCE West along a fence 319.08 feet to an iron pin for corner;

THENCE North 00° 28' 40" West 514.0 feet to an iron pin for corner;

THENCE South 89° 39' East 325.23 feet to POINT OF BEGINNING and containing 3.784 acres, more or less.

SOUTHEAST DEVELOPMENT (8.385 acres)

BEING a part of a 24.216 acre tract of land out of the G. RAMSDALE SURVEY, ABSTRACT NO. 1128, Denton County, Texas, being off the East side of a certain tract conveyed by Hershel C. Strader, et al to Priddy and Holder, recorded in Volume 567, Page 618, Deed Records of Denton County, Texas, being more particularly described by metes and bounds as follows:

BEGINNING on the North line of said Ramsdale Survey in a Public Road at a point North 89°21' East 869.4 feet from the Northwest corner of said Ramsdale Survey, which is the North Northwest corner of said tract;

THENCE North 89° 21' East with the North line of said survey 800.0 feet to the Northeast corner of said tract;

THENCE South 0° 32' East with a fence on the East line of said tract 2247.2 feet to a fence corner at the East Southeast corner of said tract;

THENCE South 89° 21' West with a South line of said tract along and near a fence 400.0 feet to a steel pin;

THENCE North 0° 32' West 1857.2 feet to a steel pin;

THENCE South 89° 21' West 400.0 feet to a steel pin;

THENCE North 0° 32' West 390.0 feet to the PLACE OF BEGINNING, containing in all 24.216 acres of land, more or less; AND BEING that portion of said 24.216 acre tract above described that lies East of the present runway and taxiway as defined in easement from Edna Gardner Whyte to Michael J. O'Brien and John R. Everett and filed of record in Volume 909, Page 585 of the Deed Records of Denton County, Texas, and being a strip of land approximately 162.5 feet wide abutting and parallel to the East line of said 24.216 acre tract of land and consisting of 8.385 acres, more or less.

NORTHWEST DEVELOPMENT PHASE 1 (13.901 acres)

For a tract of land situated in the F.M. Woodward Survey, Abstract No. 1420, Denton County, Texas, being part of that tract of land conveyed from Dallas International Bank to Charles S. McKamy in a deed dated March 11, 1976 and recorded in Volume 781, Page 122 and being more particularly described as follows:

BEGINNING at the most East Northeast corner of a tract of land recorded in Volume 781, Page 122 as 119.9644 acres;

THENCE South 00° 22' 04" East 1097.10 feet to a point for corner;

THENCE South 65° 19' 49" West 61.70 feet to a point for corner;
THENCE South 89° 23' 27" West 483.78 feet to a point for corner;
THENCE North 00° 22' 04" West 1124.55 feet to a point for corner;
THENCE North 89° 38' 02" East 540.00 feet to the POINT OF BEGINNING and containing 13.901 acres of land, more or less.

NORTHWEST DEVELOPMENT PHASE 2 (13.955 acres)

For a tract of land situated in the F.M. Woodward Survey, Abstract No. 1420, Denton County, Texas, being part of that tract of land conveyed from Dallas International Bank to Charles S. McKamy in a deed dated March 11, 1976 and recorded in Volume 781, Page 122 and being more particularly described as follows:

BEGINNING at the most East Northeast corner of a tract of land recorded in Volume 781, Page 122 as 119.9644 acres;

THENCE South 89° 38' 02" West 540.00 feet to the POINT OF BEGINNING;
THENCE South 00° 22' 04" East 1124.55 feet to a point for corner;
THENCE South 89° 23' 27" West 540.00 feet to a point for corner;
THENCE North 00° 22' 04" West 1126.84 feet to a point for corner;
THENCE North 89° 38' 02" East 540.00 feet to the POINT OF BEGINNING and containing 13.955 acres of land, more or less.

LESLIE BELLAR ADDITION R68937, R149236 (Tracts 41 & 41A) (2.000 acres)

All that certain lot, tract or parcel of land, lying and being situated in Denton County, Texas, and being described as follows, to wit:

BEING a tract of land out of the G. RAMSDALE SURVEY, ABSTRACT 1128, situated in Denton County, Texas and being part of the same tract as described in Volume 567, Page 618, Deed Records, Denton County, Texas, and this part is described as follows:

COMMENCING at the Northwest corner of said Ramsdale Survey, thence South 89°40' East 839.4 feet, South 0°20' East 1327.2 feet and South 0°28'40" East 498.5 feet to the POINT OF BEGINNING of the tract herein described;

THENCE S 0°28'40" E 415.40 feet to an iron pin for corner;
THENCE West along and your regular fence at 30.0 feet to an iron pin and all 210.0 feet to an iron pin for corner;
THENCE N 0°28'40" W 414.37 feet to an iron pin for corner;
THENCE N 89°31'20" E at 180.0 feet to an iron pin in all 210.0 feet to the POINT OF BEGINNING and containing 2.0 acres of land; SAVE & EXCEPT a 10 ft drainage and utility easement along the West boundary line of the subject property and a 30 foot roadway/utility easement along the East boundary line of subject property; AND SAVE & EXCEPT any portion lying in road or roadway, public or private.

AIRWAY BOULEVARD ADDITION R310126, R310127 (Tract 42) (2.40 acres)

BEING a tract or parcel of land out of the G. RAMSDALE SURVEY, ABSTRACT 1128, situated in Denton County, Texas, and being part of the same tract described in Volume 567, Page 618, Deed Records, Denton County, Texas, and this part is described as follows:

COMMENCING at the Northwest corner of said Ramsdale Survey, THENCE S 89°40' E 839.4 feet and S 0°20' East 1327.2 feet to the POINT OF BEGINNING of the tract herein described;

THENCE S 0°28'40" E 496.6 feet to a point for corner;

THENCE S 89°31'20" W at 30.0 feet to iron pin in all 210.0 feet to an iron pin for corner;
THENCE N 0°28'40" W 498.5 feet to an iron pin for corner;
THENCE S 89°39' E at 180.0 feet an iron pin in all 210.0 feet to the POINT OF BEGINNING and
containing 2.40 acres of land.