

A470 95

VOL 1267 PAGE 177

AMENDMENT TO CONDOMINIUM DECLARATION FOR FAIRWAY CONDOMINIUMS
HOOD COUNTY, TEXAS

STATE OF TEXAS §

09416

COUNTY OF HOOD §

This amendment to the Condominium Declaration for Fairway Condominiums, Hood County, Texas is made on the 20th day of October, 1989 by Custom Condominium Investments, Inc., hereinafter referred to as the "Owner", acting by and through its duly authorized agent and attorney-in-fact John Suzuki. The Owner is the successor in title to the original declarant H L G & W Development Corporation, a Texas corporation, and the Owner's interest in Fairway Condominiums, Hood County, Texas constitutes all of the ownership of Fairway Condominiums including all units, buildings, in common and limited elements.

The undersigned Owner therefore adopts the following amendments to the condominium declaration for Fairway Condominiums, Hood County, Texas which was dated May 23, 1984 and recorded in Volume 1060, Page 164 of the Real Records of Hood County, Texas.

(1) Paragraph 1.1 definition, i Declarant of the Condominium Declaration for Fairway Condominiums, Hood County, Texas recorded at Volume 1060, Page 164, Real Records, Hood County, Texas is supplemented by adding the following. The definition of Declarant shall include Custom Condominium Investments, Inc.

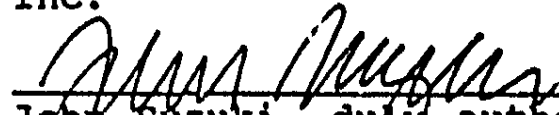
(2) Paragraph 4.2 DECLARANT CONTROL of the Condominium Declaration for Fairway Condominiums, Hood County, Texas recorded at Volume 1060, Page 164 Real Records, Hood County, Texas is hereby deleted in its entirety and the following paragraph 4.2 DECLARANT CONTROL is substituted therefore:

4.2 DECLARANT CONTROL. Paragraph 4.1 notwithstanding, and for the benefit and protection of the Unit Owners and any First Mortgagees of record for the sole purpose of insuring a complete and orderly buildout as well as a timely sellout of the Condominium Project, including any annexations as provided in Paragraph 2.11, the Declarant will retain control of and over the Association for a maximum period not to exceed November 1, 1991, or one hundred twenty (120) days from the closing of sales of seventy-five percent (75%) of the Units, including any annexations, or when in the sole opinion of the Declarant, the Project becomes viable, self-supporting and operational, whichever occurs first. It is expressly understood, the Declarant will not use said control for any advantage over the Unit Owners; by way of retention of any residual rights or interests in the Association or through the creation of any management agreement with a term longer than three (3) years without majority Association approval upon relinquishment of Declarant control. Within sixty (60) days from the end of the Declarant Control Period, or sooner at the Declarant's option, the Declarant, through the Board of Directors, shall call the first annual meeting of the Association for the purpose of electing, by ballot of Owners, a Board of Directors and to transact such other business of the Association as may properly come before it.

EXECUTED THIS THE 20 day of October, 1989.

Custom Condominium Investments,
Inc.

By:


John Suzuki, duly authorized agent
and attorney-in-fact

STATE OF TEXAS §

COUNTY OF HOOD §

This instrument was acknowledged before me this the 20 day of October, 1989, by John Suzuki, duly authorized agent and attorney-in-fact for Custom Condominium Investments, Inc. a Texas corporation on behalf of said corporation.

Sherry L. Hawk
Notary Public, State of Texas

Notary's printed name:
Notary's commission expires:

SHERRY L. HAWK
NOTARY PUBLIC STATE OF TEXAS
COMMISSION EXPIRES



*Chg CTT - \$5.00
Rtn. to -
CTT
Rt. 2, Box 81
Glen 76048*

ANY PROVISION HEREIN WHICH RESTRICTS THE SALE, RENTAL, OR USE OF THE DESCRIBED REAL PROPERTY BECAUSE OF COLOR OR RACE IS INVALID AND UNENFORCEABLE UNDER FEDERAL LAW.

STATE OF TEXAS
COUNTY OF HOOD

I hereby certify that this instrument was FILED on the date and at the time stamped hereon by me and was duly RECORDED in the OFFICIAL PUBLIC RECORDS OF HOOD COUNTY, TEXAS, in the Volume and Page as shown hereon.



Anjanette Ables
ANJANETTE ABLES, County Clerk
Hood County, Texas

FILED FOR RECORD
AT 11:53 M.

OCT 26 1989

Anjanette Ables
Clerk County Court, Hood County, TX