

AFTER RECORDING RETURN TO:
Tim Hagen
Hagen & Parsons, P.C.
14643 Dallas Parkway, Suite 570
Dallas, Texas 75254

**SECOND SUPPLEMENTARY DECLARATION
TO THE DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS FOR
GRIFFIN PARC
(Griffin Parc, Phase 3)**

THIS SECOND SUPPLEMENTARY DECLARATION TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR GRIFFIN PARC (this "Supplement") is made by FRISCO LEGACY, LTD., a Texas limited partnership ("Declarant"), as of the 25 day of September, 2002.

WHEREAS, Declarant executed that certain Declaration of Covenants, Conditions and Restrictions for Griffin Parc (the "Declaration"), dated July 16, 2001, and recorded in the Real Property Records of Denton County, Texas, under County Clerk's File No. 2001-R0071254; and

WHEREAS, the Declaration remains in full force and effect; and

WHEREAS, Section 2.02(a) of the Declaration provides that Declarant may add or annex additional real property to the scheme of the Declaration of filing of record a Supplementary Declaration of Covenants, Conditions and Restrictions which shall extend the scheme of the Declaration to such property; and

WHEREAS, the Declaration also provides that such Supplementary Declaration may contain such additions and modifications to the covenants and restrictions contained in the Declaration as may be necessary to reflect the different character of the added properties; and

WHEREAS, Declarant is the owner of the real property (the "Annexed Property") described on Exhibit "A" attached hereto and made a part hereof for all purposes, and Declarant desires to (i) add the Annexed Property to the scheme of the Declaration and (ii) add and/or modify certain covenants and restrictions applicable to the Annexed Property; and

WHEREAS, Declarant desires and intends that the covenants, conditions, restrictions, charges and liens described in this Supplement encumber and apply only to the Annexed Property, in addition to the covenants, conditions, restrictions, charges, and liens described in the Declaration; and

WHEREAS, Declarant executes this Supplement to supplement the covenants, conditions, restrictions, charges, and liens imposed by the Declaration in order to create and carry out a uniform plan for the improvement, development, and sale of the Annexed Property for the benefit of the present and future owners of the Annexed Property and the other property covered by the Declaration.

NOW, THEREFORE, Declarant declares that (i) the Declaration is hereby supplemented with this Supplement and (ii) the Annexed Property is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, conditions, restrictions, easements, charges and liens set forth in the Declaration.

EXECUTED as of the date set forth above.

FRISCO LEGACY, LTD.,
a Texas limited partnership

By: **BLACKARD FRISCO LEGACY, L.P.,**
a Texas limited partnership- General Partner

By: **BLACKARD GENERAL PARTNER, INC.,**
a Texas corporation - General Partner

By: *[Signature]*
Jeffery D. Blackard, President

STATE OF TEXAS §
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COUNTY OF DENTON §

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared JEFFORY D. BLACKARD, President of BLACKARD GENERAL PARTNER, INC., a Texas corporation and the general partner of BLACKARD FRISCO LEGACY, L.P., a Texas limited partnership and the general partner of FRISCO LEGACY, LTD., a Texas limited partnership, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of such entities.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 25th day of September, 2002.

[Signature]
Notary Public, State of Texas

My Commission Expires:
6/25/03

TRACEY MILLER
(Printed or Typed Name of Notary)

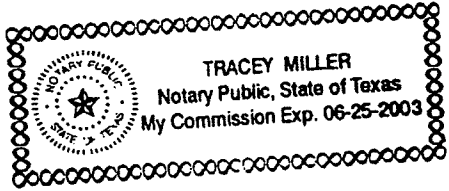


EXHIBIT "A"

Lots 1 through 15, Block A; and Lots 1 through 8, Block B of GRIFFIN PARC PHASE 3, an addition to the City of Frisco, pursuant to that certain map or plat thereof recorded in Cabinet U, Page 548 of the Plat Records of Denton County, Texas.

CONSENT, JOINDER AND SUBORDINATION OF MORTGAGEE

IHP INVESTMENT FUND III, L.P., a California limited partnership ("IHP"), the mortgagee holding a current deed of trust lien on all or a portion of the Annexed Property does hereby consent to the execution and recordation of the foregoing Second Supplementary Declaration to the Declaration of Covenants, Conditions and Restrictions for Griffin Parc, and agrees that all liens currently held by it shall be subject and subordinate to the provisions of the foregoing Second Supplementary Declaration but not to any modifications or amendments thereof (unless same are consented to in writing by IHP) and not to the lien of any of the Assessments (as defined therein). Notwithstanding the other provisions of this paragraph, IHP does not join in making any warranties or covenants on the part of Declarant and by this Consent, Joinder and Subordination of Mortgagee shall not be deemed to have assumed any obligations, liabilities or indemnities (if any) of Declarant pursuant to the foregoing Second Supplementary Declaration.

EXECUTED this the 25 day of September, 2002.

IHP INVESTMENT FUND III, L.P.,
a California limited partnership

By: INSTITUTIONAL HOUSING PARTNERS III L.P.,
a California limited partnership - General Partner

By: INSTITUTIONAL HOUSING PARTNERS, INC.,
a California corporation - General Partner

By:

Richard M. Milan
Name: Richard M. Milan
Title: Vice President

By:

J. Tim Pookis
Name: J. Tim Pookis
Title: SR Vice Pres

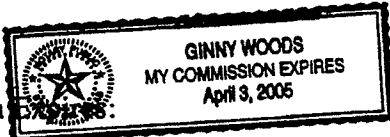
STATE OF TEXAS §
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COUNTY OF DALLAS §

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared Richard M. Milan, Vice President of INSTITUTIONAL HOUSING PARTNERS, INC., a California corporation and general partner of INSTITUTIONAL HOUSING PARTNERS III L.P., a California limited partnership and general partner of IHP INVESTMENT FUND III, L.P., a California limited partnership, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, and in the capacity therein stated, and as the act and deed of such entities.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 25 day of September, 2002.

My Commission Expires:

4/3/05



Ginny Woods
Notary Public, State of Texas

Ginny Woods
(Printed or Typed Name of Notary)

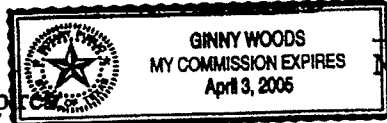
STATE OF TEXAS §
 §
COUNTY OF DALLAS §

BEFORE ME, the undersigned authority, a Notary Public in and for the State of Texas, on this day personally appeared J. Tim Moore, Sr. Vice President of INSTITUTIONAL HOUSING PARTNERS, INC., a California corporation and general partner of INSTITUTIONAL HOUSING PARTNERS III L.P., a California limited partnership and general partner of IHP INVESTMENT FUND III, L.P., a California limited partnership, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, and in the capacity therein stated, and as the act and deed of such entities.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 25 day of September, 2002.

My Commission Expires:

4/3/05



Ginny Woods
Notary Public, State of Texas

Ginny Woods
(Printed or Typed Name of Notary)

ANY PROVISION HEREIN WHICH RESTRICTS THE SALE, RENTAL OR USE
OF THE DESCRIBED REAL PROPERTY BECAUSE OF COLOR OR RACE IS
VOID AND UNENFORCEABLE UNDER FEDERAL LAW
THE STATE OF TEXAS
COUNTY OF DENTON

Noted by Clerk that this instrument was FILED in the Public Records on
the date and the time stamped herein by me. It was duly RECORDED in the
Office of Public Records of Denton County, Texas.

SEP 26 2002

Cynthia Mitchell
COUNTY CLERK
DENTON COUNTY, TEXAS



Filed for Record in:
DENTON COUNTY, TX
CYNTHIA MITCHELL, COUNTY CLERK

On Sep 26 2002
At 9:06am

Receipt #: 54864
Recording: 13.00
Doc/Mgt: 6.00
Doc/Num: 2002-R0121038
Doc/Type: RES
Deputy -ALVIN