



When recorded, return to:

Jeanne Marie Caruselle, Esq.  
Winstead PC  
5400 Renaissance Tower  
1201 Elm Street  
Dallas, Texas 75270

**FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR FRISCO SQUARE**

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR FRISCO SQUARE (this "Amendment") is made by the undersigned Owners representing Members in Good Standing holding not less than 51% of the Voting Interests (collectively, "Consenting Owners").

RECITALS:

A. FRISCO SQUARE LAND, LTD., a Texas limited partnership, FRISCO SQUARE B1-6F1-11, LTD., a Texas limited partnership, FRISCO SQUARE B1-7F1-10, LTD., a Texas limited partnership, and FRISCO SQUARE PROPERTIES, LTD., a Texas limited partnership (collectively, "Declarant") has previously caused that certain Declaration of Covenants, Conditions and Restrictions for Frisco Square, dated effective February 6, 2007, recorded as Document No. 20070727001038870 of the Real Property Records of Collin County, Texas (the "Declaration") and covering the Property described in Exhibit "A" attached thereto.

B. Consenting Owners now desire to exercise their rights under the Declaration to amend the Declaration.

NOW THEREFORE, for and in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Declaration is hereby amended as follows:

1. Section 1.1 of the Declaration is hereby amended to amend and restate the following definitions in their entirety as set forth below:

"Allocated Interests." Each Owner's percentage share of Common Expenses, as determined in accordance with the provisions of Section 5.7 of this Declaration.

"Parcel." Any portion of a Block that is legally subdivided either by way of plat or otherwise.

2. Section 1.1 of the Declaration is hereby amended to add the following definition in its entirety as set forth below:

"Block." A portion of the Property designated as either Block A, Block B, Block C, Block D, Block E or Block F, as depicted on Exhibit "D" attached to this Declaration, which Block includes all the Parcels located thereon.

3. Section 5.1(b) of the Declaration is hereby amended and restated in its entirety as set forth below:

(b) Budget for Common Expenses. Prior to the commencement of each fiscal year of the Association, the Association shall prepare and deliver to each of the Owners a budget. Such budget shall be in sufficient detail so as to inform each Owner of the nature and extent of the Common Expenses anticipated to be incurred in the upcoming fiscal year, and shall be accompanied by a statement setting forth each Owner's monthly share thereof, which shall be determined in accordance with such Owner's Allocated Interests as described in Section 5.7 below (including any equitable allocations made by the Association pursuant to Section 5.7(b) below), and the date as of which such Regular Assessment commences to be payable. No further communication shall be necessary to establish the amount of each Owner's obligation regarding the Regular Assessment payable hereunder, and the failure of the Association to timely deliver such budget shall in no event excuse or relieve an Owner from the payment of the Regular Assessments contemplated hereby, in which case, each Owner shall pay to the Association an amount equal to such Owner's Regular Assessment for the prior calendar month. Any budget prepared and delivered to the Owners as contemplated in this Section 5.1(b) of this Declaration may be amended as and to the extent reasonably necessary, and the amount of an Owner's Regular Assessment changed to correspond therewith. If the proposed budget for a fiscal year increases more than 20% above the budget for the preceding fiscal year, such budget must be approved by the Members in Good Standing holding not less than 67% of the Voting Interests.

4. Section 5.4 of the Declaration is hereby amended and restated in its entirety as set forth below:

**Section 5.4. Commencement of Obligation to Pay Assessments.** Each Owner (other than Declarant) shall be obligated to commence payment of all Assessments against such Parcel on the date the Parcel is conveyed to an Owner unaffiliated with Declarant. If such date is other than the first day of a month, then such Owner shall be obligated to pay only a pro rata share of the Assessment against such Parcel based on the number of days during such month that the Owner will hold title to the Parcel. Prior to the commencement of the obligation to pay the initial Regular Assessment, Declarant shall pay all the Common Expenses of the Property (excluding portions thereof allocable to reserves less Assessments payable by the other Owners); provided, however, nothing contained in this Declaration shall prevent Declarant from collecting from the purchaser of a Parcel at closing any expenses, such as insurance premiums, to the extent that Declarant prepaid such expenses on behalf of the Parcel being purchased.

5. Section 5.7 of the Declaration is added in its entirety as set forth below:

**Section 5.7. Allocated Interests.**

(a) Allocated Interests, Generally. Except as provided in Section 5.7(b) and (c) below, each Owner's Allocated Interest shall be calculated by dividing the square footage of an Owner's Parcel by the total square footage of all Parcels on the Property, as shown in the Association's books and records.

(b) Equitable Allocation. The Association, in its reasonable discretion, may allocate any of the Common Expenses among the Owners other than based on the Allocated Interests calculated in Section 5.7(a) above if the Association determines that certain Common Expenses are incurred by, benefit or are attributable to less than all of the Parcels or that payment of such Common Expenses by an allocation other than based on the Allocated Interests calculated in Section 5.7(a) above would be more equitable. In such circumstances, the Allocated Interest shall be calculated by dividing the square footage of a Parcel that incurs, is benefited from or to which a particular Common

Expense is attributable by the total square footage of all Parcels on the Property that incur, are benefited from or to which such Common Expense is attributable. With respect to Common Expenses specific to a Block, the Allocated Interests shall be calculated by dividing the square footage of a particular Parcel on the Block by the total square footage of all Parcels on the Block.

(c) Debt Service Payments. Each Owner's Allocated Interest for Debt Service payments shall be based upon the value of the Parcels owned by such Owner, which shall be calculated by dividing the value of the real property and real property improvements with respect to each Owner's Parcel, as determined by the Collin County Central Appraisal District ("CCCAD"), divided by the CCCAD assessed value of all the real property and real property improvements within the Property.

6. The Declaration is hereby amended to add Exhibit "D" in its entirety as attached to this Amendment as Exhibit "D".

7. Except as expressly modified herein, the Declaration remains unmodified and in full force and effect. All terms used herein with initial capital letters and not otherwise defined shall have the meanings specified in the Declaration.

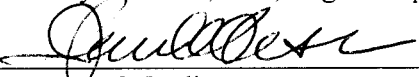
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IN WITNESS WHEREOF, Consenting Owners have caused this Amendment to be executed on DEC 30, 2010

CONSENTING OWNERS:

FRISCO SQUARE LAND, Ltd.,  
A Texas Limited Partnership

By: Fairways FS Land, LLC, its general partner

By: 

Name: James C. Leslie

Title: Manager

STATE OF TEXAS §

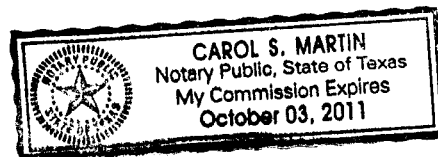
§

COUNTY OF DALLAS §

This instrument was acknowledged before me on DEC 30, 2010 by James C. Leslie, Manager of Fairways FS Land, LLC, the general partner of FRISCO SQUARE LAND, Ltd., a Texas Limited Partnership, on behalf of said company and partnership.



Notary Public, State of Texas



First Amendment to Declaration of Covenants, Conditions and Restrictions for Frisco Square – Signature Page

FRISCO SQUARE B1-7, F1-10, Ltd.,  
A Texas Limited Partnership

By: Fairways B1-7 F1-10, LLC, its general partner  
By: [Signature]  
Name: James C. Leslie  
Title: Manager

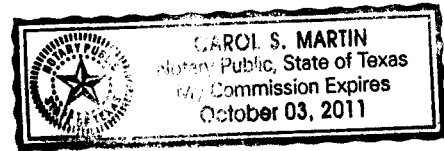
STATE OF TEXAS            §  
  §  
COUNTY OF DALLAS    §

This instrument was acknowledged before me on DEC 30, 2010 by James C. Leslie, Manager of Fairways B1-7 F1-10, LLC, the general partner of FRISCO SQUARE B1-7, F1-10, Ltd., a Texas Limited Partnership, on behalf of said company and partnership.

[Signature]  
Notary Public, State of Texas

FRISCO SQUARE B1-6, F1-11 Ltd.,  
A Texas Limited Partnership

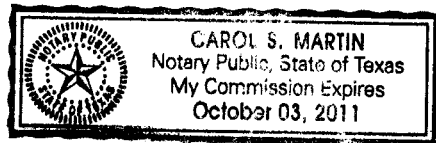
By: Fairways B1-6 F1-11, LLC, its general partner  
By: [Signature]  
Name: James C. Leslie  
Title: Manager



STATE OF TEXAS            §  
  §  
COUNTY OF DALLAS    §

This instrument was acknowledged before me on DEC 30, 2010 by James C. Leslie, Manager of Fairways B1-6 F1-11, LLC, the general partner of FRISCO SQUARE B1-6, F1-11 Ltd., a Texas Limited Partnership, on behalf of said company and partnership.

[Signature]  
Notary Public, State of Texas



First Amendment to Declaration of Covenants, Conditions and Restrictions for Frisco Square – Signature Page

FRISCO SQUARE PROPERTIES, Ltd.,  
A Texas Limited Partnership

By: Fairway FS Properties, LLC, its general partner

By: 

Name: James C. Leslie

Title: Manager

STATE OF TEXAS §

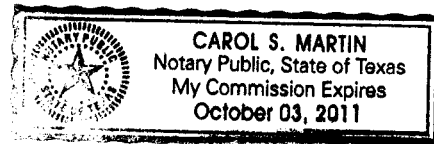
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COUNTY OF DALLAS §

This instrument was acknowledged before me on DEC 30, 2010 by James C. Leslie, Manager of Fairways FS Properties, LLC, the general partner of FRISCO SQUARE PROPERTIES, Ltd., a Texas Limited Partnership, on behalf of said company and partnership.



Notary Public, State of Texas



First Amendment to Declaration of Covenants, Conditions and Restrictions for Frisco Square – Signature  
Page

BHFS I, LLC  
A Delaware Limited Liability Corporation

By: *Kymerlyn Janney*  
Name: Kymerlyn Janney  
Title: Chief Financial Officer

STATE OF TEXAS           §  
  §  
COUNTY OF Dallas       §

This instrument was acknowledged before me on Dec 30, 2010, by Kymerlyn Janney, Chief Financial Officer of BHFS I, LLC, a Delaware Limited Liability Corporation, on behalf of said corporation.



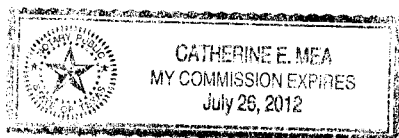
*Catherine E. Mea*  
Notary Public, State of Texas

BHFS II, LLC  
A Delaware Limited Liability Corporation

By: *Kymerlyn Janney*  
Name: Kymerlyn Janney  
Title: Chief Financial Officer

STATE OF TEXAS           §  
  §  
COUNTY OF Dallas       §

This instrument was acknowledged before me on Dec 30, 2010, by Kymerlyn Janney, Chief Financial Officer of BHFS II, LLC, a Delaware Limited Liability Corporation, on behalf of said corporation.



*Catherine E. Mea*  
Notary Public, State of Texas

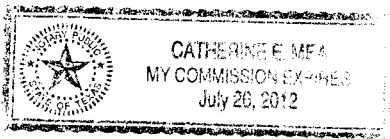
First Amendment to Declaration of Covenants, Conditions and Restrictions for Frisco Square – Signature Page

BHFS III, LLC  
A Delaware Limited Liability Corporation

By: *Kymerlynn Janney*  
Name: Kymerlynn Janney  
Title: Chief Financial Officer

STATE OF TEXAS           §  
  §  
COUNTY OF Dallas       §

This instrument was acknowledged before me on Dec 30, 2010, by Kymerlynn Janney, Chief Financial Officer of BHFS III, LLC, a Delaware Limited Liability Corporation, on behalf of said corporation.



*Catherine E. Mea*  
Notary Public, State of Texas

BHFS IV, LLC  
A Delaware Limited Liability Corporation

By: *Kymerlynn Janney*  
Name: Kymerlynn Janney  
Title: Chief Financial Officer

STATE OF TEXAS           §  
  §  
COUNTY OF Dallas       §

This instrument was acknowledged before me on Dec 30, 2010, by Kymerlynn Janney, Chief Financial Officer of BHFS IV, LLC, a Delaware Limited Liability Corporation, on behalf of said corporation.



*Catherine E. Mea*  
Notary Public, State of Texas

First Amendment to Declaration of Covenants, Conditions and Restrictions for Frisco Square – Signature Page



BHFS Theater, LLC  
A Delaware Limited Liability Corporation

By: *Kymerlyn Janney*  
Name: Kymerlyn Janney  
Title: Chief Financial Officer

STATE OF TEXAS            §  
  §  
COUNTY OF Dallas       §

This instrument was acknowledged before me on Dec 30 2010, by Kymerlyn Janney, Chief Financial Officer of BHFS Theater, LLC, a Delaware Limited Liability Corporation, on behalf of said corporation.



*Catherine E. Mea*  
Notary Public, State of Texas

EXHIBIT "D"

Depiction of Blocks

Exhibit "D" – Cover Page

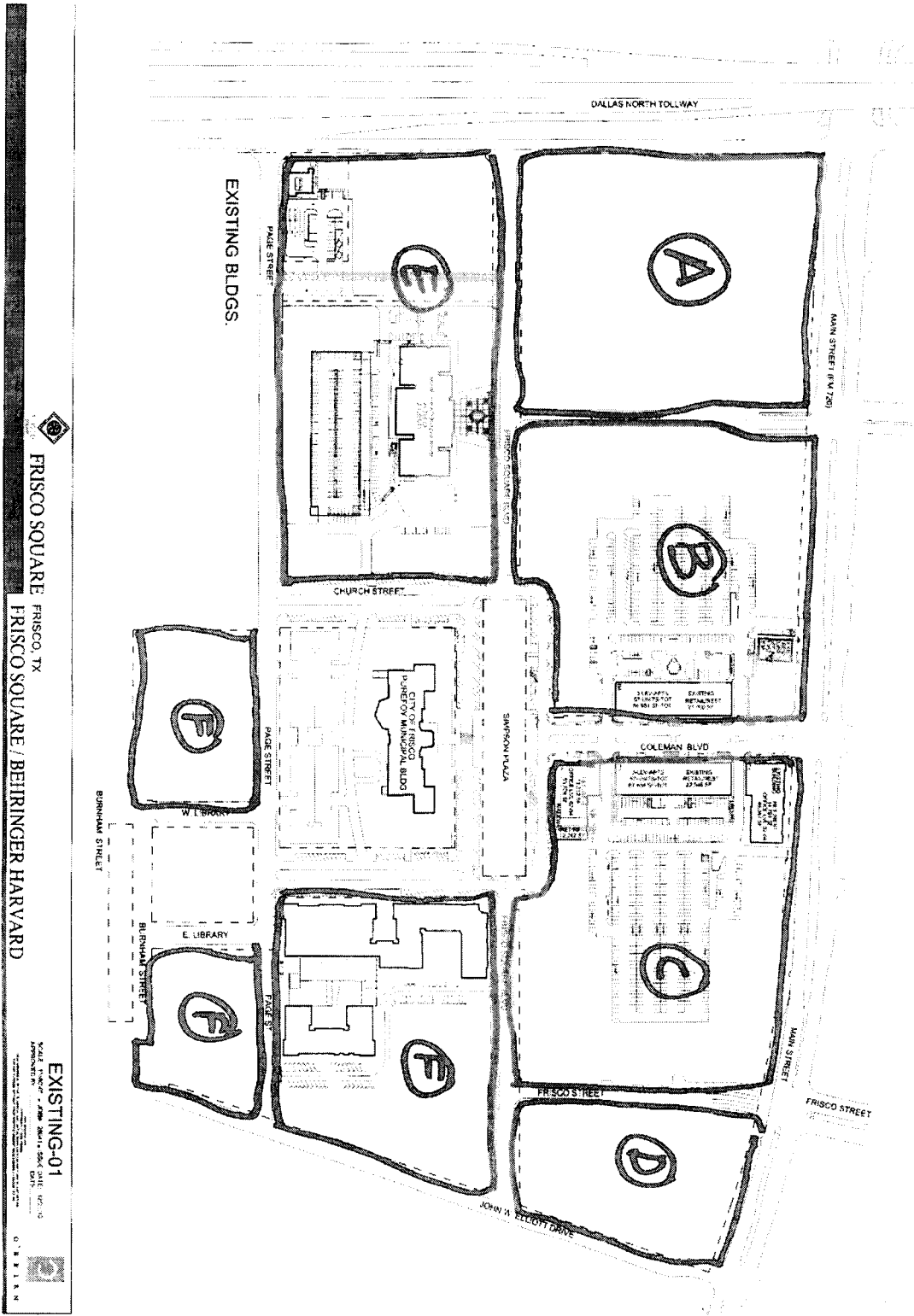


Exhibit "D" – Solo Page  
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 41357-6 12/29/2010

Filed and Recorded  
Official Public Records  
Stacey Kemp, County Clerk  
Collin County, TEXAS  
01/13/2011 11:41:14 AM  
\$60.00 CLUNA  
20110113000055760



A handwritten signature in cursive script that reads "Stacey Kemp".