

Cash-300

OF
MOUNTAIN RIDGE ESTATES, INC.

Article VIII (Paragraph 2) of the By-Laws of MOUNTAIN RIDGE ESTATES, INC. shall hereafter read as follows:


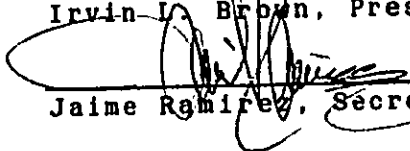
"Article VIII - Powers, Rights and Duties of the Corporation and Members Thereof."

(Paragraph 2)

"The members and Board of Directors, or each of them, shall have the express authorization, right and power to enter into one or more management agreements with third parties in order to facilitate efficient operation of the common elements, including the real property described in Article II above. It shall be the primary purpose of such management agreements to provide for the administration, management, repair and maintenance of said real property and all improvements thereon designated as common elements."

We, IRVIN L. BROWN, President, and JAIME RAMIREZ, Secretary of Mountain Ridge Estates, Inc., do hereby certify that the above amendment of Article VIII of the By-Laws of the Association was duly adopted by the General Membership at the regular Annual Meeting of the corporation on the 22nd day of August 1988, and that a majority of the members present or represented by proxy have voted for, consented to and approved such amendment.

26th TO CERTIFY WHICH, witness our official signatures, this day of September, 1988.

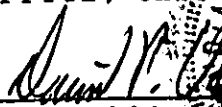


Irvin L. Brown, President

Jaime Ramirez, Secretary

THE STATE OF TEXAS)
)
COUNTY OF EL PASO)

BEFORE ME, the undersigned authority, on this day personally appeared IRVIN L. BROWN, President, and JAIME RAMIREZ, Secretary of MOUNTAIN RIDGE ESTATES, INC., known to me to be the persons and officers whose names are subscribed to the foregoing instrument and acknowledged to me that the same was the act of the said MOUNTAIN RIDGE ESTATES, INC., a corporation, and that they executed the same as the act of such corporation for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 26th of September, 1988.

EMBOSSSED HEREON IS MY
EL PASO COUNTY, TEXAS
NOTARY PUBLIC SEAL
MY COMMISSION EXPIRES
MAY 3, 1989
DANIEL P. ORTEGA


Notary Public
the State of Texas


046349

FILED FOR RECORD
IN MY OFFICE

88 OCT 4 P 2: 50

Mary A. Stanger
COUNTY CLERK
EL PASO COUNTY, TEXAS
DEPUTY

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

STATE OF TEXAS

COUNTY OF EL PASO
I hereby certify that this instrument was filed on the
date and time stamped hereon by me and was duly
recorded in the public records of the Official Public
Records of this County, El Paso County, Texas.



OCT 4 1988

[Handwritten signature]

COUNTY CLERK, El Paso County, Texas

1973 1611

RETURN TO:
NAME: DANAH Properties
ADDRESS: 6805 Boelua
CITY: El Paso, Texas 79925
PHONE: