

5.12 The yearly assessment which initially shall be \$175.00 per year shall not be charged to lot owners prior to May 1, 1984. Owner/Developer agrees to notify owners of lots at their last known address of the time when said maintenance charges shall begin.

2. Article VIII (Recreational Area) is hereby amended by adding the following Paragraph 8.6:

8.6 Owner/Developer reserves the right to sell outside memberships to individuals and families located outside of Silverleaf Subdivision at such cost as Owner/Developer deems reasonable until such time as 150 lots in Silverleaf Subdivision have been sold. After deducting all necessary cost or expenses, all net proceeds derived from the sale of said outside memberships shall be used by the Association for the purpose of paying cost and expenses of the common area and recreational facilities. Third parties purchasing outside memberships shall only receive a right to use the recreational facilities. Said right to use shall not be longer than from year to year. Outside members shall have no ownership interest in the Association, common area or recreational facilities and shall not be entitled to attend meetings or to vote.

3. Except as amended herein the Restrictive Covenants against Silverleaf Subdivision are hereby ratified, republished and approved.

IN WITNESS WHEREOF, the undersigned being all of the owners of all lots in Silverleaf Subdivision hereby set their hands and seals to this First Amendment to the Restrictive Covenants this the 7th day of OCTOBER, 1983.

IN THE PRESENCE OF:

[Signature]  
Anna M. Knox

[Signature]  
Anna M. Knox

[Signature]  
Anna M. Knox

AMERICAN SERVICE CORPORATION

BY: [Signature]  
"OWNER/DEVELOPER"

[Signature]  
Barbara P. Brock  
Owner(s) of Lot 6

[Signature]  
Owner(s) of Lot 87

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