

FEB 21 1996

AMENDMENT TO THE BY-LAWS
OF
SUMMERWOOD
COMMUNITY ASSOCIATION, INC.
(February 15, 1996)

THIS AMENDMENT TO BY-LAWS is made on the date hereinafter set forth by McCord Development Communities, L.P., a limited partnership formed under the laws of the State of Delaware which is the sole member of the Summerwood Community Association, Inc.

W I T N E S S E T H:

WHEREAS, the undersigned is the sole member of the Summerwood Community Association, Inc., a Texas non-profit corporation (the "Association"); and

WHEREAS, the undersigned desires to amend the By-laws of the Association which were adopted on January 23, 1996 (the "By-Laws") pursuant to Section 1 of Article XII thereof.

NOW, THEREFORE, the undersigned hereby declares as follows:

1. Section 1 of Article IV of the By-Laws is amended and restated to read as follows:

"Section 1. Number. The affairs of this Association shall be managed by a board of directors containing five (5) members who need not be Members of the Association. The number of directors may be changed at any time by amendment of these By-Laws provided, however, there shall be a minimum of three (3) and a maximum of five (5) members of the Board of Directors."

2. Section 2 of Article IV of the By-Laws is amended and restated to read as follows:

"Section 2. Term of Office. At the first annual meeting the Members shall elect one (1) director for a term of one (1) year, two (2) directors for a term of two (2) years, and two (2) directors for a term of three (3) years. At each annual meeting of the Members thereafter the Members shall elect the number of directors equal to

the number of directors whose terms expire at such time for a term of three (3) years."

EXECUTED as of the date specified above.

McCord Development Communities, L.P.,
a Delaware limited partnership

By: FRM Community Development, Inc.,
a Delaware corporation,
general partner

By: Shelton B. McLaughlin

Its: EXECUTIVE VICE PRESIDENT
DIRECTOR OF MARKETING