

LB4-10705-6-06

REAL PROPERTY RECORDS

ADDENDUM TO DEED RESTRICTIONS VOL 1422 PAGE 851

RUNWAY AND TAXIWAY LICENSE

STATE OF TEXAS \$

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF DENTON \$

31411

THAT HYDE-WAY, INC., herein referred to as Licensor, for and in consideration of the initial annual payment of \$ 360.00 the receipt of which is hereby acknowledged and in further consideration of the covenants set out herein below, does hereby grant, bargain and sell to MRM AVIATION herein referred to as Licensee a non-exclusive License to use the common taxiways and runways as shown in the attached Exhibit "A" of Aero-Valley Airport in Denton County, Texas, for the sole purpose of landing, taking off and taxiing of aircraft under the control of Licensee, his guests, customers, agents, or employees. It is the intention of this License to grant Licensee access for his aircraft to and from Licensee's hangar and the Aero-Valley Airport runway together with the non-exclusive right to use said runway for landing or departing in an aircraft.

This License shall be irrevocable for a period of ninety nine (99) years provided the annual payments as set out herein below are timely paid, and provided Licensee complies with all recorded deed restrictions of record or attached herein.

Licensee agrees that annually, on or before the anniversary date of this instrument, it will pay to Licensor, his heirs or assigns, a yearly charge. The amount of said yearly charge will be an amount equal to the initial annual payment as set out in the first paragraph of this agreement, multiplied by a fraction, the numerator of which shall be the most recently published annual consumer price index taken from the Federal Reserve Bulletin as of the anniversary date of this agreement for the year which payment being computed is due and the denominator shall be the consumer price index for the year in which this instrument was originally executed, not to exceed 10% (ten per-cent) annually.

It is understood by Licensee that it's failure to timely make it's annual payment shall terminate all rights granted by this License. However, Licensee may reinstate and regain such rights by paying all past due annual payments plus ten per-cent annual simple interest on such sums for the time they are past due.

Licensor agrees that all sums of money received by it from property owners for licenses similar to this for Aero-Valley Airport shall be used exclusively for the maintenance, repair,

Exhibit

construction and reconstruction of airport facilities at Aero-Valley Airport which benefit Licensee, and shall include a reasonable payment to Licensor for his necessary service and time. Licensor will provide Licensee with an annual accounting of funds expended. However, nothing herein shall ever be construed as requiring Licensor to expend funds not collected from license agreements such as this for any such repairs, maintenance, construction or reconstruction of any airport facility.

Licensee agrees that it will at no time use any area except his own property for the parking of aircraft or motor vehicles except in areas specifically designated for such purposes.

The rights granted herein may be assigned only to subsequent purchaser's of Licensee's property located on Aero-Valley Airport.

Licensee shall have the option at the end of the ninety nine year term of this License to extend this License for another ninety nine year term under the same terms and conditions and for annual payments computed in the same manner as for the original ninety nine year term. Licensee may execute this option by notifying Licensor, his heirs or assigns, in writing 180 days in advance of the option day by registered letter addressed to Licensor, his heirs or assigns.

WITNESS the execution hereof this the 18th day of APRIL, 1984.

MRM AVIATION

BY: Danny O. Ratliff
Danny O. Ratliff

BY: Harold W. McMullen
Harold W. McMullen

BY: Gary C. Minnis
Gary C. Minnis

HYDE-WAY, INC., Licensor

By: [Signature]
Title President

Licensee

Exhibit [Signature]

TRACT II

BEGINNING at a point N 89° - 12' - 40" West 1414.7 feet and S. 0° - 20' - W. 60.0 feet from the Northeast corner of the F. M. Woodward Survey, Abstract 1420;

THENCE S. 89° - 12' - 40" East 195.0 feet to a point for corner;

THENCE S. 0° - 20' - W. 1272.7 feet to a point for a corner;

THENCE N. 89° - 32' W. 195.0 feet to a point for a corner;

THENCE N. 0° - 20' - E. 1273.8 feet to the POINT OF BEGINNING.

TRACT III

BEGINNING at a point in the South line of the F. M. Woodward Survey, Abstract 1420 and a North line of the G. Romsdale Survey, Abstract 1128, Denton County, Texas, said point being N. 69° - 32' W. 1422.4 feet from the Southeast corner of said Woodward Survey;

THENCE S. 0° - 20' W. 2248.1 feet to a point in the South line of a 133.793 acre tract for a corner;

THENCE S. 89° - 47' E. 195.0 feet to a point for a corner;

THENCE N. 0° - 20' E. 2247.2 feet to a point in the Southline of said Woodward Survey for a corner;

THENCE N. 89° - 32' W. 195.0 feet along the South line of said Woodward Survey to the POINT OF BEGINNING.

Exhibit

STATE OF TEXAS
COUNTY OF DENTON

Before me, the undersigned authority, on this day personally appeared Harold W. McMullen, Danny O. Ratliff and Gary C. Minnis members of the partnership firm of MRM AVIATION known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that they each executed the same as the act of MRM AVIATION a partnership, for the purposes and consideration therein expressed and in the capacity therein stated.

Given under my hand and seal of office this 18th day of APRIL 1983.

Cathy Harmon
Notary Public in and for Denton County,
Texas. CATHY HARMON
My Commission Expires: 5/8/84



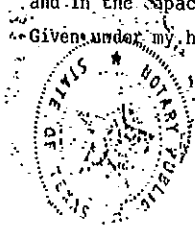
STATE OF TEXAS
COUNTY OF DENTON

Before me, the undersigned authority in and for said County, Texas, on this day personally appeared Dan Hyde, President known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of said HYDE-WAY, INC. a Corporation, and that he 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 18th day of April, 1984.

Cathy Harmon
NOTARY PUBLIC STATE OF TEXAS
CATHY HARMON

My Commission Expires: 5/8/84



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Returned to:
Mr. M. Anderson
P.O. Box 656
Aurora, Iowa 50667

HS 31411

FILED FOR RECORD

84 JUN 13 P 3:36

FILED
MARY JO HILL
COUNTY CLERK
DENTON COUNTY, TEXAS
DEPUTY

FILED FOR RECORD 13th DAY OF June A.D. 1984, at 3:36 P M.
RECORDED 13th DAY OF June A.D. 1984.
MARY JO HILL, COUNTY CLERK DENTON COUNTY, TEXAS.
BY: Donna Mayo DEPUTY.