

F. ANN RODRIGUEZ, RECORDER
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DEPUTY RECORDER
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PHOENIX AZ 85012



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Phoenix, Arizona 85012-2915

Attention: Jay Kramer

231-4355221-92

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**FIRST AMENDMENT TO DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
VISTA MONTAÑA ESTATES**

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (the "Amendment") is made as of this 9th day of December, 2004 by Talaco Development, Inc., an Arizona corporation ("Declarant") and consented to by the undersigned "Consenting Party".

RECITALS

- A. On October 15, 2004, Declarant recorded that certain Declaration of Covenants, Conditions and Restrictions for Vista Montaña Estates at Docket 12408 Page 771 Official Records of Pima County Arizona (the "CC&Rs"), which subjected and submitted the Covered Property, together with all buildings, improvements and other permanent fixtures of whatever kind now or hereafter located thereon, and all easements, rights, appurtenances and privileges belonging or in any way pertaining thereto (all of which comprise a part of the "Property" as defined in the CC&Rs), to the covenants, conditions, restrictions, liens, assessments, easements, privileges and rights contained therein.
- B. Declarant desires to amend the CC&Rs as provided herein.

DECLARATIONS

NOW, THEREFORE, Declarant hereby declares as follows:

- 1. Definitions. All capitalized terms used but not defined when first used herein, shall have the meanings ascribed to such terms in the CC&Rs.
- 2. Maximum Regular Assessment. Section 6.14 of the CC&Rs is hereby deleted in its entirety and the following inserted therefor:

6.14 Maximum Regular Assessment. The Regular Assessments provided for herein shall not, at any time, exceed the "Maximum Regular Assessment" as determined in accordance with this Section. For the fiscal year ending December 31, 2004, the Maximum Regular Assessment shall be \$100 per month for each Membership. Thereafter, except as provided below, unless a greater increase is

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approved by a vote of two-thirds (2/3) of the votes of each class of Members represented in person or by proxy at a meeting of Members called for such purpose, the Maximum Regular Assessment for any fiscal year shall be equal to the Regular Assessment for the immediately preceding fiscal year increased by the greater of: (a) 10%; or (b) the percentage increase for the immediately preceding year over the year before that in the Consumer Price Index--All Urban Consumers--All Items (1982-1984 Average = 100 Base) published by the Bureau of Labor Statistics of the U.S. Department of Labor (or its successor). Notwithstanding the foregoing, the Board may, without the approval of the Members, increase the Maximum Regular Assessment for any fiscal year by an amount sufficient to permit the Board to meet any increases over the preceding fiscal year in: (a) premiums for any insurance coverage required by this Declaration to be maintained by the Association; (b) charges for utility services necessary to the Association's performance of its obligations under this Declaration; or (c) taxes, notwithstanding the fact that the resulting increase in the Maximum Regular Assessment is greater than otherwise permitted under this Section 6.14.

3. Common Areas and Areas of Common Responsibility. The preface to Section 10.1 of the CC&Rs is hereby deleted in its entirety and the following inserted therefor:

10.1 Common Areas and Areas of Common Responsibility. The Association, or its duly delegated representative, shall maintain and otherwise manage all Common Areas and all Areas of Common Responsibility, including, but not limited to, entry signs, drainage and flood control areas, landscaping, project perimeter walls, walkways, paths, trails, parking areas, drives and other facilities, the landscaped portions of public street rights-of-way (to the extent required by the County or the City), "gang" mail boxes and lighting, and any easements for the benefit of the Property which impose maintenance obligations upon the owner(s) of the Property. The Association shall not maintain areas that (a) the County, the City or another governmental entity is maintaining, or (b) are to be maintained by the Owner of a Lot or Parcel, unless the Association elects to maintain such areas. Specific areas to be maintained by the Association may be identified on Plats or may be identified in deeds from the Declarant to a transferee of a Lot or Parcel, but the failure to so identify such areas shall not affect the Association's rights or responsibilities with respect to the Common Areas and Areas of Common Responsibility.

4. Effect of Amendment. Except as amended by this Amendment, the CC&Rs shall remain in full force and effect.

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IN WITNESS WHEREOF, Declarant has caused its name to be signed by the signature of its duly authorized representatives as of the day and year first above written.

TALACO DEVELOPMENT, INC., an Arizona corporation

By: Ross M. Cooper
Name: Ross M. Cooper
Title: Secretary

Consented to by:

“CONSENTING PARTY”

FIRST AMERICAN TITLE INSURANCE COMPANY, a California corporation under Trust No. 9065, as Trustee only and not otherwise

By: Rachel L. Turnipseed
Name: RACHEL L. TURNIPSEED
Title: TRUST OFFICER

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 9th day of December, 2004 by Ross M. Cooper, the Secretary of Talaco Development, Inc., an Arizona corporation, on behalf thereof.

Heather Barr
Notary Public



My Seal and Commission Expiration Date: 4-25-08

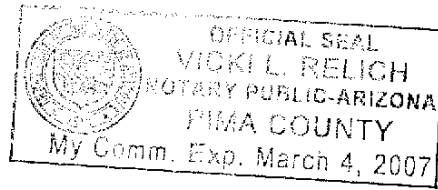
1244905005

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 15th day of Dec., 2004 by RACHEL L. TURNER SEED of First American Title Insurance Company, a California corporation under Trust No. 9065, as Trustee only and not otherwise on behalf thereof.

Vicki L. Relich
Notary Public

My Seal and Commission Expiration Date:



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