

Muril Noon
AMENDED DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
LAKE PATAGONIA RANCH

EXHIBIT C

MICROFILMED

INDEXED

BOOK 370 PAGE 410

A Declaration of Covenants, Conditions and Restrictions was recorded on the 4th day of November, 1983, at Docket 364, Pages 572-574, Records of the Santa Cruz County Recorder affecting Lake Patagonia Ranch, according to the Survey Map of Record in the Office of the Santa Cruz County Recorder, Book 1 of Surveys, Page 48.

Sonoita Creek Limited Partnership, an Arizona Limited Partnership ("Declarant"), acting through First American Title Insurance Company of Arizona, an Arizona corporation, as Trustee, and being the owner of in excess of 75% of the property described in said recorded Declaration of Covenants, Conditions and Restrictions, hereby pursuant to Paragraph 18 of said Declaration and desiring to establish the nature and use of enjoyment of said property in accordance with a uniform plan, does hereby declare all of said property subject to the following covenants, conditions and restrictions (sometimes referred to herein as "Restrictions") as to the use and enjoyment thereof, all of which are to be construed as restrictive covenants running with the title to all of said property and each and every part thereof, and hereby amends in total said Declarations recorded in Docket 364, Pages 572-574 as follows:

ARTICLE I

Use Restrictions

1. All parcels shall be used as residential parcels. The term "Residential" shall not include mobile homes or trailers; no mobile homes or trailers are allowed. Not more than one single family detached residence, with normal and customary outbuildings, such as a garage, a guesthouse, a barn, a tackroom, and an equipment room shall be allowed for each 180,000 square feet of parcel area.

2. All residences shall install water flush toilets, and all bathrooms, toilets or other sanitary conveniences shall be located within the residence and all waste water shall be discharged into municipal/county approved septic sewage disposal system to be installed by the parcel owner.

3. No structure (other than allowed fences) shall be located on the building site less than 50 feet from the front parcel line, nor less than 25 feet from any side parcel line, nor less than 50 feet from any rear parcel line, nor in conflict with any municipal/county regulations. In no event may any such structure be placed or erected on any easement as shown on the Survey Map. All contemplated improvements, once commenced, must be fully completed on the exterior within 6 months of commencement date.

4. No solid wall or fence of any type over 6' in height shall be erected.

5. No residence, building, guest house, garage, carport, tackroom, equipment room, fence, wall or other structure shall be commenced, erected, installed or maintained, until the plans and specifications and model number, where appropriate, reflecting the nature, kind, shape, height, color, materials, floor plans, location and approximate cost of such improvements shall be submitted to and approved by Declarant or person or persons from time to time appointed by Declarant or Declarant's designated successor. In the event Declarant fails to approve or disapprove any such proposed improvements, its design,

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location or the kind of materials to be used in such structure within thirty (30) days after written request to do so and after such request has been received by Declarant, then such approval from Declarant will not be required and the improvements constructed shall be governed only by the Restrictions set forth herein. The Declarant or its assigns shall have absolute discretion in rejecting any proposed improvement for any reason, including, but not limited to, aesthetics. The Declarant or its assigns shall have the right to waive a particular prohibition contained in these Restrictions where a hardship would otherwise exist, provided such waiver does not abrogate the overall stated intention and purpose hereof. All subsequent additions to or changes or alterations in any of the above referred to improvements shall also be subject to the prior approval of Declarant on the same basis set forth above.

7. No motor vehicle (including boats, snowmobiles, and motorcycles), which is under repair or not in operating condition, shall be placed or permitted to remain on any road or on any parcel, unless, if located on a parcel, it is within the confines of an enclosed garage or other enclosed structure.

8. No swine of any kind shall be raised, bred or kept on any parcel. While the use of the parcel for ranching purposes is allowed, no stockyards, dairy cows, horseback riding stables or any other activity which would create excessive dust, noise or obnoxious odors shall be permitted.

9. All fireplace chimneys and outlets from stoves, heating appliances and outside fire boxes must be protected from sparks by capping or screening. No campfires are allowed.

10. No noxious or offensive activities shall be carried on upon any parcel nor shall anything be done thereon which may be or may become an annoyance or a nuisance. Hunting, discharging of firearms, and indiscriminate use of vehicles creating dust or excessive noise shall be considered a nuisance and are hereby prohibited.

11. All parcels shall be kept free of debris and trash so as not to cause an unsightly or dangerous condition, and it is agreed that Declarant and its assigns, upon ten (10) days written notice to the parcel owner, shall have the right to remove any debris or trash from the parcel, with the parcel owner agreeing to pay to the Declarant, or its assigns, upon demand, all reasonable costs incurred in removal of such debris.

12. No signs, other than one normal "For Sale" or "For Rent" sign, not to exceed 2' x 2' in size, shall be allowed on any parcel.

13. Notwithstanding the above Restrictions, the Declarant, while selling and/or improving the property, may install such signs and maintain such sales offices and other facilities necessary in its opinion to conduct its business operation, free of the limitations herein imposed.

ARTICLE II

Covenant for Maintenance Assessments

1. For the purposes of maintaining and repairing the streets and drives within Lake Patagonia Ranch, which are dedicated to the public, but not accepted for

maintenance and repair, and access roads, including the road which is the subject of the road maintenance agreement with the Arizona State Parks Board attached hereto as Exhibit A, as necessary (collectively all referred to herein as "roadways"), and enforcing this Declaration, and any future amendments, in accepting a deed for any of Parcels 1 through 20, Lake Patagonia Ranch Unit 1, or any portion thereof, each and every owner (which term is inclusive of purchasers under contract), automatically becomes a member of the Lake Patagonia Ranch Property Owners Association (Association). The Association shall be operated and conducted on a strictly cooperative and non-profit basis. While initially unincorporated, the owners may, if they so desire, incorporate the Association under Arizona law. Each owner shall be responsible for its share of assessments and any and all assessments imposed by the Association, if not paid when due, shall constitute a lien on such ownership.

2. Each owner is deemed to covenant and agree to pay to the Association (1) regular assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected and provided herein. The annual and special costs, and reasonable attorney's fees, shall be a lien on each parcel. Each such assessment, together with interest, any late penalty, costs and reasonable attorney's fees, shall be the personal obligation of the person who was the owner at the time when the assessment was levied. The personal obligation for delinquent assessments shall not pass to its successors in title unless expressly assumed by them; however, the obligation to pay the same shall be a lien on the individual parcel, and must be cleared prior to any future sale of the parcel.

3. The assessments levied by the Association shall be used exclusively for the improvement and maintenance of the roadways, including, but not limited to, expenses for maintenance, repair, replacement, and improvement of the roadways and reserves for contingencies. The Association shall establish and maintain a reserve fund for such purposes by the allocation and payment monthly to such reserve fund an amount to be designated from time to time by the Board of Directors. Such funds shall be deposited in a special account with a safe and responsible depository, and may be in the form of a cash deposit or invested in obligations of, or fully guaranteed as to principal by the United States of America.

4. Both regular and special assessments will be divided among the owners on a per acre owned basis in relation to the total acreage (less dedicated roadways) of the property presently or in the future included in this Declaration. When a per acre assessment is levied, each owner shall be responsible for that amount multiplied times the number of acres owned or any portion of an acre, assessments shall be payable on a monthly or such other basis as determined by the Association.

5. The regular assessments shall commence as to all owners as of close of the sale by Declarant of the first parcel. Prior to the first meeting of the Association (Article IV, Paragraph 1), the operation of the Association and the amount of the assessment shall be as determined by Declarant, with comparable assessments being paid by Declarant on parcels it owns. Regular assessments shall be set by the Association through its Board of Directors on an annual basis. After the initial annual assessment, the Association shall fix the amount of the regular assessment against each parcel owner at least thirty (30) days in

advance of each regular assessment period. Written notice of the assessment shall be sent to every owner subject thereto. The due dates shall be established by the Association.

6. The Association may set a special assessment in addition to the regular assessment, if the Board determines that such is necessary to meet the primary purposes of the Association.

7. All sums assessed by the Association for the share of the common expenses chargeable to any parcel but unpaid shall constitute a lien on such parcel prior to all other liens except only (1) tax liens in favor of any assessing agency and special district; and (2) all sums unpaid on the first mortgage of record. Such lien may be foreclosed by suit by the Board, acting on behalf of the owners of the parcels, in like manner as a foreclosure of a real property mortgage. During any such foreclosure, the parcel owner shall be required to pay a reasonable rental for the parcel, and the plaintiff in such foreclosure action shall be entitled to the appointment of a receiver to collect the same. The Board, acting on behalf of the Association shall have the power, unless prohibited herein, to bid on the parcel at foreclosure sale, and to acquire and hold, lease, encumber and convey same. Suit to recover a money judgment for unpaid common expenses shall be maintainable without foreclosing or waiving the lien securing the same.

8. Where the mortgagee of a first mortgage of record or other purchaser of a ownership obtains title as a result of foreclosure, such acquirer of title, its successors and assigns, shall not be liable for the share of the common expenses or assessments by the Association chargeable to such parcel owner which become due prior to the acquisition of title to such ownership by such acquirer. The term "mortgage" shall include "deed of trust", and "Mortgagee" shall include the "beneficiary under a deed of trust".

ARTICLE III

Membership and Voting Rights

1. Membership shall be appurtenant to and may not be separated from parcel ownership. The rights and obligations of an owner and membership in the Association shall not be assigned, transferred, pledged, conveyed, or alienated in any way except upon transfer of ownership, or by intestate succession, testamentary disposition, or such other legal process as now in effect or as may hereafter be established under or pursuant to the laws of the State of Arizona.

2. Each parcel owner, except for Declarant who shall be entitled to three (3) votes, shall be entitled to one (1) vote for each full acre and a fractional vote for each portion of acre owned. When there is more than one owner, all such persons shall be members. Declarant shall be entitled to three (3) votes for each acre it owns. When more than one person owns a parcel, all such persons shall be members, but the vote for such parcel shall be exercised as they among themselves unanimously determine. In the event of non-agreement among the owners, the vote for the parcel shall not be accepted, and fractional votes shall not be allowed. Unless otherwise provided for herein, all action shall be by a majority vote.

ARTICLE IV

Association Members; Meetings

1. The initial annual meeting shall be held one year (with a 15 day time allowance for date convenience purposes) from the date of closing of the first parcel sale by Declarant. Thereafter, the annual meeting of the parcel owners shall be held on the second Monday in the month of November of each year, at such location as the President or a majority of the Board of Directors shall specify in writing to the owners. Should the date of said annual meeting fall on a holiday, the meeting shall be held on the next succeeding business day.

2. A special meeting of the owners may be called at any time by the President or by a majority of the Board, and shall be held at such place as is designated by the President or a majority of the Board, and stated in a written notice. No special meeting shall be called unless the Secretary of the Association shall have mailed to or served upon all of the owners written notice of the said meeting at least ten (10) days and not more than forty-five (45) days prior to the date of said meeting. All notices shall be mailed to or served at the address of the owner as it appears on the books of the Association or at such other address as designated in writing by the owner.

3. A majority of the parcel owners either in person or by proxy shall be necessary to conduct any such meeting. In the event such a quorum is not present the meeting may be delayed from time to time by a majority of those present provided that written notice of the new time, date and place shall be mailed to or personally served upon each member at least five (5) days prior to the time fixed for said meeting.

ARTICLE V

Board of Directors

1. The affairs of the Association shall be governed by a Board of Directors composed of not less than five (5). All Board members must be land owners.

2. The Directors shall be voted upon by the membership at its annual meeting with the term of each member of the Board of Directors to be for a period of one (1) year. Directors may be re-elected to as many terms of directorship as the members may designate.

3. The annual meeting of the Board of Directors shall be held at the same place as the annual membership meeting immediately following the adjournment of the annual meeting of the owners. The Board of Directors may establish a schedule of regular meetings to be held at such place as the Board of Directors may designate, in which event, no notice shall be required to be sent to the said Board of Directors of said regular meetings once said schedule has been adopted.

4. Special meetings of the Board of Directors may be called by the President, and in his absence, by the Vice President, or by a majority of the members of the Board of Directors, by giving ten (10) days notice in writing to all of the members of the Board of Directors of the time and place of said meeting, said notice to be mailed to or personally served on each member of the Board of Directors by the Secretary of the Association. By unanimous consent of

the Board of Directors, a special meeting of the Board of Directors may be held without notice at any time or place. All notices of special meetings shall state the purpose of the meeting.

5. A quorum for the transaction of business at any regular or special meeting of the Board of Directors shall consist of a majority of the members of the Board; but a majority of those present at any annual, regular or special meeting shall have the power to adjourn the meeting to a future time, provided that written notice of the new time, date and place shall be mailed to or personally served on each member of the Board of Directors by the Secretary of the Association at least five (5) days prior to the time fixed for said meeting. Unless otherwise provided for herein, all Board action shall be by a majority vote of the Directors.

6. The directors of this Association shall serve without compensation.

7. Any director may be removed from office upon the affirmative vote of a majority of the owners. In the event of any removal, resignation or vacancy on the Board, the remaining members of the Board shall elect an owner for the balance of the unexpired term. The election shall be held for the purpose of filling any vacancy at any regular or special meeting of the Board.

8. The Board of Directors may employ for the Association a management agent at a compensation established by the Board to perform such duties and services as the Board shall authorize. Any such management agent shall incur no liability for acting in good faith upon instructions given to it by a majority of the Board of Directors.

ARTICLE VI

Officers

1. The principal officers of the Association shall be a President, Vice President and a Secretary-Treasurer, all of whom shall be elected by the Board of Directors. At least two (2) of the officers must be parcel owners. The Directors may appoint such other officers as in their judgment may be necessary.

2. The officers of the Association shall be elected annually by the Board of Directors at the organizational meeting of each new Board and shall hold office at the pleasure of the Board.

3. Upon affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors or at any special meeting of the Board called for such purpose.

4. The President shall be the Chief Executive Officer of the Association; he shall preside at all meetings of the owners and of the Board of Directors. He shall have executive powers and general supervision over the affairs of the Association, and shall perform and have the powers necessary to perform all of the duties incident to his office and that may be delegated to him from time to time by the Board of Directors.

5. The Vice President shall perform all of the duties of the President in his absence and such other duties

as may be required of him from time to time by the Board of Directors.

6. (a) The Secretary-Treasurer shall issue notices of all Board of Directors meetings and all owners meetings; he/she shall attend and keep the minutes of the same; he/she shall have charge of all of the Association books, records and papers.

(b) The Secretary-Treasurer shall have the custody of the Association funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association and shall deposit all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated from time to time by the Board of Directors.

(c) The Secretary-Treasurer shall disburse the funds of the Association as may be ordered by the Board in accordance with these Articles, making proper vouchers for such disbursements, and shall render to the President and Board of Directors at the regular meeting of the Board of Directors, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Association.

(d) The Secretary-Treasurer shall collect the assessments and shall promptly report the status of the collections and of all delinquencies to the Board of Directors.

(e) The Secretary-Treasurer shall also give assessment status reports to potential transferees, on which reports the transferees may rely.

7. The Secretary-Treasurer, and all officers who are authorized to sign checks, must be bonded, unless waived by a vote of the membership, in an amount equal to the total anticipated assessments for a full year. Cost of the bond shall be paid for by the Association.

ARTICLE VII

Banking and Determination of Assessments

1. The funds of the Association shall be deposited in a bank in Santa Cruz County designated by the Board of Directors, in an account for the Association under resolution approved by the Board of Directors, and shall be withdrawn only upon checks and demands for money signed by the designated officers of the Association or an agent as appointed by the Board. All notes of the Association shall be signed by any two of the officers of the Association.

2. The determination of assessments and notice of delinquent assessments shall be as follows:

(a) The Board of Directors of the Association shall fix and determine from time to time the sum or sums necessary and adequate for the common expenses of the property. Common expenses shall include expenses for the improvement, maintenance, repair or replacement of the roadways, costs of carrying out the powers and duties of the Association, all insurance premiums and expenses relating thereto, taxes, utility expenses, maintenance costs, and any other expenses designated as common expenses from time to time by the Board of Directors of the Association.

(b) When the Board of Directors has determined the amount of any assessment, the Secretary-

Treasurer of the Association shall mail or present a statement of the assessment to each of the owners. All assessments shall be payable to the Association in care of the Secretary-Treasurer of the Association and upon request, the Secretary-Treasurer shall give a receipt for each payment made.

(c) In the event an assessment is not paid within thirty (30) days of the date it is due and payable, the Association, through its Board of Directors, may proceed to enforce and collect the said assessment together with interest at the rate of twenty percent (20%) per annum, but not to exceed the highest legal rate, together with a late charge equal to ten percent (10%) of any payment not made within thirty (30) days of when due.

ARTICLE VIII

Maintenance and Repairs

1. The Board of Directors may enter into a contract(s) with any firm, person, governmental agency or entity, or corporation for the improvement, maintenance and repair of the roadways. The Board of Directors may, by contract, empower and grant to such firms, person or corporation, the right of access.

2. The Association shall have full and exclusive power to control and it shall be its duty to maintain, contribute, repair and make necessary improvements as provided for in this Declaration.

ARTICLE IX

Proxies

Any vote of the Membership or the Board of Directors may be by proxy. Proxies must be in writing and signed by the owner, with the proxy being limited to a specific and designated meeting and any adjournment thereof of the Membership or the Board of Directors.

ARTICLE X

Enforcements

1. Failure to enforce any of the Restrictions herein contained shall not in any event be construed to be a waiver thereof, or a consent to any further succeeding breach or violation hereof. Upon a breach of any of the provisions of these Restrictions, anyone owning land included within the Survey Map boundaries or neighboring land subject to similar Restrictions may bring action in a court of proper jurisdiction to enjoin or restrain said violation or to recover damages due to the breach thereof, along with the recovery of reasonable attorney's fees and costs. As used in these Restrictions, the term "owner" shall include anyone having a legally recognized interest in the property.

2. No mortgage, deed of trust or other encumbrance entered into by a parcel owner shall be considered unenforceable nor shall it be adversely affected by any violation of these Restrictions, excepting, upon foreclosure of any such encumbrance, the holder thereof acquiring title shall be subject to all the terms and conditions of these Restrictions.

ARTICLE XI

Violations

In the event of any violation of any of the above by any owner, then the Association, Declarant, or any owner may, at its option, have the following rights against the violator: (1) An action at law to recover for damages; and (2) an action in equity to enforce performance on the part of the owner; and/or (3) an action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief. Failure to maintain such an action at law or in equity shall not constitute a waiver of the violation or any other violations.

ARTICLE XII

Expansion

Declarant reserves the right to expand this Declaration through the inclusion of adjacent lands and incorporate said expansion land within this Declaration by specific reference thereto. Any such expansion shall be subject to all the terms and conditions of this Declaration.

ARTICLE XIII

Term and Amendment

The foregoing Restrictions shall run with the land and shall be binding upon all persons having an interest in and owning any of said parcels until January 1, 2004, at which time said Restrictions shall be automatically extended for successive periods of ten years, unless by a majority of the then owners, including any purchasers under contracts, of the parcels, it is agreed to modify or terminate said Restrictions in whole or part. At any time while these Restrictions are in force and effect, they may be amended in writing and duly recorded by the then owners, including any purchasers under contracts, of 75% of the acreage affected by these Restrictions.

DATED this 14th day of February, 1984.

FIRST AMERICAN TITLE INSURANCE
COMPANY OF ARIZONA, an
Arizona corporation, as Trustee

By Roderick N. Collier
Trust Officer

STATE OF ARIZONA)
) ss.
County of Maricopa)

On this, the 14th day of February, 1984, before me, the undersigned, a Notary Public, personally appeared Roderick N. Collier, who acknowledged himself to be the Trust Officer of the FIRST AMERICAN TITLE INSURANCE COMPANY OF ARIZONA, a corporation, and that he as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation, as Trustee, by himself, as such officer.

Cynthia L. Hansen
Notary Public

My Commission Expires:



When recorded, return to:
First American Title
111 West Monroe
Phoenix, Az. 85003
Trust 6963- RNC

DOCK 417 PAGE 437

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

LAKE PATAGONIA RANCH UNIT III

PARCELS 21 THROUGH 31

SONOITA CREEK LIMITED PARTNERSHIP, an Arizona limited partnership ("Declarant"), acting through First American Title Insurance Company of Arizona, an Arizona corporation, as Trustee, and being the owner of Parcels 21 through 31, Lake Patagonia Ranch Units III, according to the survey map of Record in the Office of the Santa Cruz County Recorder, Book _____ of Surveys at Page _____, and desiring to establish the nature and use of and enjoyment of said Property in accordance with a uniform plan, does hereby declare all of said Property is subjected to and incorporates herein by reference the Amended Declaration of Covenants, Conditions and Restrictions of Lake Patagonia Ranch, as recorded in the Office of the Santa Cruz County Recorder on the 17th day of February, 1984, in Docket 370, Pages 410 - 419, ("Declaration"), subject to the following modifications:

- a. Paragraph 3 of Article I is modified to the extent that the front and rear set back lines shall not be less than 30 feet (instead of the 50 feet as set forth in the initial Declaration).
- b. Paragraph 1 of Article II, which makes reference to certain parcels in Lake Patagonia Ranch Unit I shall be construed to include the above referred to parcels in Lake Patagonia Ranch Unit III.
- c. The Association assessments in Paragraph 5 of Article II, as they apply to Lake Patagonia Ranch Unit III, shall commence as of the close of the first sale of a parcel by Declarant in said Unit III.

Except as above modified, said Declaration shall be fully applicable to the above described Property.

Dated this 17th day of January, 1986.

FIRST AMERICAN TITLE INSURANCE
COMPANY OF ARIZONA, an Arizona
corporation, as Trustee

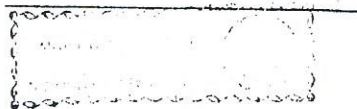
By: Roderick N. Collier
Roderick N. Collier

STATE OF ARIZONA)
) ss.
County of Maricopa)

Before me, the undersigned Notary Public, this 17th day of January, 1986, appeared Roderick N. Collier, who acknowledged himself to be the Trust Officer of First American Title Insurance Company of Arizona, an Arizona corporation, Trustee, and being fully authorized so to do, signed the name of that Company to the within document for the purposes therein contained.

Mary A. Ringgard
(Notary Public)

My Commission Expires:





STATE OF ARIZONA) 00441 A
County of Santa Cruz) ss

I hereby certify that the within instrument was filed for record at the request of Unified Properties, Inc

Date JAN 20 '86-10 00 AM at _____
Docket No. 417 Page 437-438

Witness my hand and Official Seal day and year above written

MARY LOU G. SAINZ County Recorder
By Sofia Reynoso
Deputy

When recorded, return to:
First American Title
111 West Monroe
Phoenix, AZ 85003
Trust 6963 RNC

DOCK 458 PAGE 453

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

LAKE PATAGONIA RANCH UNIT V

PARCELS 1 THROUGH 10

SONOITA CREEK LIMITED PARTNERSHIP, an Arizona limited partnership ("Declarant"), acting through First American Title Insurance Company of Arizona, an Arizona corporation, as Trustee, and being the owner of Parcels 1 through 10, Lake Patagonia Ranch Unit V, according to the survey map of Record in the Office of the Santa Cruz County Recorder, Book _____ of Surveys at Page _____, and desiring to establish the nature and use of and enjoyment of said Property is subjected to and incorporates herein by reference the Amended Declaration of Covenants, Conditions and Restrictions of Lake Patagonia Ranch, as recorded in the Office of the Santa Cruz County Recorder on the 17th day of February, 1984, in Docket 370, Pages 410 - 419, ("Declaration"), subject to the following modifications:

- a. Paragraph 3 of Article I is modified to the extent that the front and rear set back lines shall not be less than 30 feet (instead of the 50 feet as set forth in the initial Declaration).
- b. Paragraph 1 of Article II, which makes reference to certain parcels in Lake Patagonia Ranch Unit I shall be construed to include the above referred to parcels in Lake Patagonia Ranch Unit V.
- c. The Association assessments in Paragraph 5 of Article II, as they apply to Lake Patagonia Ranch Unit V shall commence as of the close of the first sale of a parcel by Declarant in said Unit V.

Except as above modified, said Declaration shall be fully applicable to the above described Property.

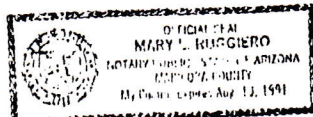
Dated this 30th day of September 1987.

FIRST AMERICAN TITLE INSURANCE
COMPANY OF ARIZONA, an Arizona
corporation, as Trustee

By: Roderick N. Collier
Roderick N. Collier

STATE OF ARIZONA)
) ss
County of Maricopa)

Before me, the undersigned Notary Public, this 30th day of September 1987, appeared Roderick N. Collier, who acknowledged himself to be the Trust Officer of First American Title Insurance Company of Arizona, an Arizona corporation, Trustee, and being fully authorized so to do, signed the name of that Company to the within document for the purposes therein contained.



Mary L. Ruggiero
Notary Public

My Commission Expires _____



INSTRUMENT # 9507634

OFFICIAL RECORDS OF

SANTA CRUZ COUNTY

SUZANNE SAINZ

COUNTY RECORDER

REQUEST OF :

LAKE PATAGONIA RCH. PROP. OWNERS

DATE: 10/16/95 TIME: 11.35

FEE: 8.00

DOCK 677 PAGE 780 PAGES: 2

AMENDED DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS
LAKE PATAGONIA RANCH UNITS I, III, AND V

DOCK 677 PAGE 780

LAKE PATAGONIA RANCH PROPERTY OWNERS ASSOCIATION-By the successor to SONOITA CREEK LIMITED PARTNERSHIP for Lake Patagonia Ranch Units I, III, V, and being the owners of Lake Patagonia Ranch Units I, III, V, according to the survey map of Record in the Office of the Santa Cruz County Recorder, Book 4 of Surveys at Page 29, and desiring to establish the nature and use of and enjoyment of said Property, is subjected to and incorporates herein by reference the Amended Declaration of Covenants, Conditions and Restrictions of Lake Patagonia Ranch Units I, III, and V, as recorded on the Office of the Santa Cruz County Recorder in Docket 370, at page 410, and in Docket 417, at page 437, and in Docket 458, at page 453, subject to the following modifications:

- a. Paragraph 4 of Article II is modified as follows: Both regular and special assessments will be divided among the owners on a per parcel owned basis in relation to the number of parcels presently or in the future included in this Declaration. When a per parcel assessment is levied, each owner shall be responsible for that amount multiplied times the number of parcels owned, assessments shall be payable on an annual basis (due within thirty days after billing) or such other basis as determined by the Association.
- b. Paragraph 2 of Article III is modified as follows: Each parcel owner, including the Declarant, shall be entitled to one (1) vote for each parcel owned. When more than one person owns a parcel, all such persons shall be members, but the vote for such parcel shall be exercised as they among themselves unanimously determine. In the event of non-agreement among the owners, the vote for the parcel shall not be accepted. Unless otherwise provided for herein, all action shall be by a majority vote.
- c. Paragraph 1 of Article IV is modified as follows: The annual meeting of the members shall be on the First Saturday of November of each year at 10:00 a.m., or such other date or time as voted upon by the membership. The meeting of the members shall be at the development, or at such other reasonable place and time within Santa Cruz County and not more than thirty (30) days before or after above designated annual meeting date, as may be designated by notice of the Board of the meeting.
- d. Paragraph 1 of Article V is modified as follows: The affairs of the Association shall be governed by a Board of Directors composed of not less than three (3) or more than ten (10) members. All board members shall be land owners.

Except as above modified, said Déclaration shall be fully applicable to the above described Property.

Dated this 16th day of October 1995

LAKE PATAGONIA RANCH PROPERTY OWNERS ASSOCIATION-B

By: Richard Ceyler
Richard Ceyler, Treasurer

STATE OF ARIZONA
County of Santa Cruz

Before me, the undersigned Notary Public, this 16th day of October 1995, appeared RICHARD CEYLER, who acknowledged himself to be the TREASURER of the Lake Patagonia Ranch Property Owners Association-B, and being fully authorized so to do, signed the name of the Association to the within document for the purposes therein contained.

Karla P. Soto
Notary Public

My Commission Expires: June 16, 1996