

F. ANN RODRIGUEZ, RECORDER
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DEPUTY RECORDER
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1880 E RIVER RD
TUCSON AZ 85718

THIRD AMENDMENT TO RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR RANCHO VISTOSO (CERTIFICATE OF AMENDMENT)

THIS THIRD AMENDMENT TO RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR RANCHO VISTOSO (CERTIFICATE OF AMENDMENT) (this "Third Amendment") is made this 21st day of March, 1995, by Vistoso Community Association, an Arizona nonprofit corporation (the "Association").

RECITALS:

A. The Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso, dated September 16, 1986, was recorded September 17, 1986 at Docket 7871, page 1688, and re-recorded November 20, 1986 at Docket 7915, page 1281, in the Office of the Pima County Recorder (the "PCR"), which declaration was subsequently restated and replaced by that certain Restated Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso, dated April 10, 1987 and recorded April 24, 1987 at Docket 8021, page 925, in the PCR (the "Restated Declaration"), which Restated Declaration was subsequently amended by that certain First Amendment to Restated Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso, dated July 11, 1988 and recorded July 13, 1988 at Docket 8327, page 2059, in the PCR (the "First Amendment") and amended by that certain Second Amendment to Restated Declaration of Covenants, Conditions, Restrictions and Easements for Rancho Vistoso, dated September 19, 1989 and recorded September 25, 1989 at Docket 8629, page 577, in the PCR (the "Second Amendment"). The Restated Declaration, as amended by the First Amendment and the Second Amendment, is hereinafter referred to collectively as the "Declaration".

B. Vistoso Partners, L.L.C., an Arizona limited liability company ("Declarant") is the holder of the Declarant's rights under the Declaration pursuant to that certain Bankruptcy Trustee's Assignment of Declarant's and Other Rights, dated February 24, 1994 and recorded February 25, 1994, at Docket 9737, page 1160, in the PCR.

C. The Association desires authority to grant to each Owner of a Dominant Lot (as defined below) an exclusive use and benefit easement for the

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applicable abutting Easement Area (as defined below), under the terms and conditions of this Third Amendment.

D. The Association wishes to permit Declarant to de-annex from the Covered Property any portion or portions thereof, under the terms and conditions of this Third Amendment.

E. Pursuant to Section 13.2 of the Declaration, the Association hereby certifies that a meeting and election were duly called and Owners casting at least 75% of the votes then entitled to be cast at the election voted affirmatively for the adoption of this Third Amendment.

AMENDMENT:

NOW, THEREFORE, the Association hereby amends the Declaration as follows:

1. A new Section 3.7 is hereby added to the Declaration as follows:

Exclusive Use and Benefit Easements. On certain Common Areas, dividing walls may be constructed within the Common Area at varying distances from the adjacent Lot line. Portions of the Common Areas may be located on the Lot side of any such dividing wall (each, an "Easement Area"). Each Easement Area will adjoin and be contiguous to a Lot (each, a "Dominant Lot"). The Association may, in its sole discretion, at any time and from time to time, grant to the Owner of a Dominant Lot and Record a perpetual exclusive use and benefit easement over the Easement Area abutting that Dominant Lot for the use, benefit and enjoyment of that Owner (each, an "Easement"). Each Easement is effective upon Recording and without the consent of the Owner of the Dominant Lot. Each Easement runs with the land and is appurtenant to the abutting Dominant Lot and may not be sold, transferred or otherwise conveyed apart therefrom. The Easements are limited to the extent that no structure or improvement of any nature may be placed, maintained or permitted to remain in any Easement Area. The Association will have no possession or control of the Easement Areas, except that the Association will have the right of ingress and egress for the sole purpose of any maintenance and repair obligations the Association may have with respect to the dividing wall. Each Easement Area *must be possessed, controlled, maintained and insured by the Owner of the abutting Dominant Lot and not by the Association.* Any separate insurance maintained by the Association is excess and non-contributory. Each Owner of a Dominant Lot shall indemnify, protect, defend and hold harmless the Association for, from and against any and all losses, costs, claims, actions, damages, expenses and liabilities of any kind whatsoever arising from or in connection with the Easement Area abutting that Owner's Dominant Lot.

2. A new Section 14.4 is hereby added to the Declaration as follows:

De-Annexation of Covered Property. Declarant may, in its sole discretion, at any time and from time to time up to the date which is twenty (20) years after the date this Declaration is Recorded, de-annex from the Covered Property any portion or portions thereof (subject to the written consent of the owner of the portion or portions to be de-annexed, if other than Declarant). To effect such de-annexation, Declarant shall execute and Record a Declaration of De-Annexation setting forth the legal description of the portion or portions of the Covered Property to be de-annexed. Recording such Declaration of De-Annexation shall constitute and effectuate the de-annexation of the applicable portion or portions of the Covered Property described therein, and such property and the Owners and Occupants thereof shall no longer be subject to this Declaration or the jurisdiction of the Association. Notwithstanding the preceding sentence, except as otherwise provided in the applicable Declaration of De-Annexation, de-annexation of any portion or portions of the Covered Property will not be effective until the Owner of the property to be de-annexed has paid all unpaid Assessments applicable to such property, prorated to the date of de-annexation.

3. A new sentence is hereby added to the end of Section 16.11 of the Declaration as follows: "With respect to any action required by this Declaration to be approved by the FHA or the VA, the proposed action may be submitted to the FHA or the VA for approval, and if the agency whose approval is requested does not approve or disapprove the proposed action by written notice to the Association, the Declarant or other Person requesting approval within fifteen (15) days after delivery to that agency of the request for approval, the proposed action in question will be deemed approved by that agency."

4. All terms used in this Third Amendment, unless otherwise defined herein, have the meaning ascribed to them in the Declaration.

5. Except as specifically provided herein, all terms, conditions, covenants and rights contained in the Declaration remain in full force and effect.

IN WITNESS WHEREOF, the Association has executed this Third Amendment as of the date first written above.

VISTOSO COMMUNITY ASSOCIATION,
an Arizona nonprofit corporation

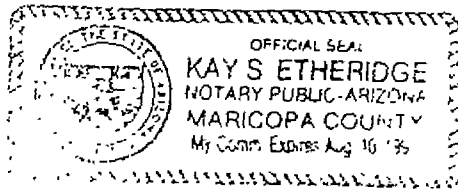
By Richard Mann
Its President

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 21 day
of April, 1995, by Richard Maw,
the President of Vistoso Community Association, an
Arizona nonprofit corporation, on behalf of the corporation.

Kay S. Etheridge
Notary Public

My commission expires



CONSENT TO THIRD AMENDMENT

The Veterans Administration hereby consents to and approves the foregoing Third Amendment.

VETERANS ADMINISTRATION

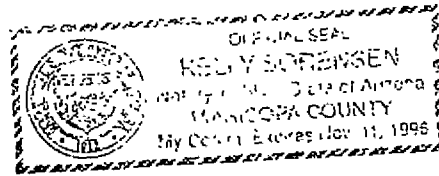
By Bill G. Marler
Its STAFF APPRAISER

STATE OF ARIZONA)
)
County of Maricopa) ss.

The foregoing instrument was acknowledged before me this 11th day
of November, 1995, by Bill G. Marler on
behalf of the VETERANS ADMINISTRATION.

Kelly Sorenson
Notary Public

My commission expires:
11-11-96



CONSENT TO THIRD AMENDMENT

The Federal Housing Administration hereby consents to and approves the foregoing Third Amendment.

FEDERAL HOUSING
ADMINISTRATION
By [Handwritten Signature]
Its STAFF REGIONAL APPRAISER
GERSON GONZALEZ

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 2ND day of May, 1995, by GERSON GONZALEZ on behalf of the FEDERAL HOUSING ADMINISTRATION.

[Handwritten Signature]
Notary Public

My commission expires:

MY COMMISSION EXPIRES 2/20/95

MIKE BOYD, RECORDER
PIMA COUNTY, ARIZONA
CERTIFICATE OF RECORDING

09/25/89
10:23:00

W
GAMMAGE & BURNHAM
SHERI L JAMISON
2 N CENTRAL 18TH FLR
PHOENIX AZ 85004

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RECORDING TYPE: AMENDED RESTRICTION
GRANTOR: RANCHO VISTOSO
GRANTEE: RESTRICTION

TOTAL 11.00

CEO
DEPUTY RECORDER

AMOUNT PAID \$ 11.00
2005 REC4 AMOUNT DUE \$.00

ENVELOPE

THE ABOVE SPACE FOR RECORDERS USE ONLY
TO BE RECORDED AS PART OF DOCUMENT

DO NOT DETACH CERTIFICATE FROM DOCUMENT

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