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**FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM
AND OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR CAVE CREEK VILLAS, A CONDOMINIUM
(Addition of Future Annexable Property)**

THIS FIRST AMENDMENT to Declaration of Condominium and of Covenants, Conditions and Restrictions for Cave Creek Villas, A Condominium (the "**First Amendment**") is made this 14th day of June, 2004, by **D.R. HORTON, INC.**, a Delaware corporation (the "**Declarant**").

RECITALS:

(A) On June 9, 2004, Declarant caused a Declaration of Condominium and of Covenants, Conditions and Restrictions to be Recorded for Cave Creek Villas, A Condominium at Instrument No. 2004-0653384 in the Official Records of the Maricopa County, Arizona Recorder (the "**Declaration**"). The Declaration subjects certain real property described on the Plat Recorded in Book 677 of Maps, page 10 of the Official Records of the Maricopa County, Arizona Recorder and on **Exhibit A**, attached hereto and incorporated herein by this reference, to a Condominium pursuant to the Condominium Act, subject to the further provisions of the Declaration. Declarant is presently the Owner of all of the Units in the Condominium.

(B) Capitalized terms used in this First Amendment without definition shall have the meanings given to such terms in the Declaration.

(C) Section 2.7 of the Declaration reserved to the Declarant the right to expand the Condominium in Phases by Recording an amendment to the Declaration adding to the Condominium the real property defined as "**Future Annexable Property**" in Section 1.1(AA) of the Declaration and further described on **Exhibit B** attached hereto and incorporated herein by this reference.

(D) Declarant desires to expand the Condominium by conditionally adding the Future Annexable Property to the Condominium as provided herein.

NOW, THEREFORE, the Declarant hereby declares and amends the Declaration as follows:

1. The Future Annexable Property is hereby conditionally added to the Condominium, subject to the further conditions of this Paragraph 1 and Section 2.7 of the Declaration. For purposes of this First Amendment, the Future Annexable Property is divided into forty-one (41) separate Phases, each of which comprises one Unit Group each as identified on *Exhibit B*. A Phase within the Future Annexable Property shall become irrevocably added to the Condominium and subject to the Declaration on the date the first Unit within that Phase (Unit Group) is conveyed to a Purchaser or, if earlier, on the date the Declarant Records a Confirmatory Declaration of Annexation for that Phase for purposes of satisfying FHA or VA requirements as further provided in said Section 2.7 (the "*Effective Date*"). No Phase or Unit Group shall become subject to the terms and conditions of this Declaration or deemed irrevocably added to the Condominium until the Effective Date for such Phase, except as provided in this Paragraph 1 and in Paragraph 6 below.

2. The total number of Units being conditionally added by this First Amendment is one hundred eight (108). The Identifying Numbers of those Units are Units 1 through 6, inclusive, Units 13 through 108, inclusive, and Units 115 through 120.

3. All of the Future Annexable Property added to the Condominium shall be comprised of the Units within the Unit Groups or Phases so added.

4. Upon the Effective Date for each Phase, the undivided interest in the Common Elements and in the Common Expenses shall be allocated equally among all of the Units then subject to the Declaration so that each Unit's undivided interest in the Common Elements and in the Common Expenses of the Association shall be the fraction, the numerator of which is one and the denominator of which is all Units then irrevocably committed to the Condominium and subject to the Declaration. In addition, upon the Effective Date for each Phase, the votes in the Association shall be allocated equally among all of the Units then subject to the Declaration with each Unit having one vote.

5. All of the Development Rights and Special Declarant Rights granted to, or reserved by, the Declarant in the Declaration, shall apply to the Future Annexable Property.

6. Declarant may not withdraw any Phase of the Future Annexable Property after the Effective Date for that Phase and Declarant shall be deemed to have irrevocably added all of the Future Annexable Property to the Condominium unless, within seven (7) years after the Recording of the Declaration, and in accordance with Section 2.6 thereof, the Declarant records an amendment withdrawing any portion of the Future Annexable Property that has not been irrevocably added by the sale of a Unit in that Phase or Unit Group or by the recordation of a Confirmatory Declaration of Annexation for purposes of satisfying FHA or VA requirements.


7. Section 12.2 of the Declaration is amended to correct the Section reference in the first line thereof to read "12.4" instead of "12.3." Exhibit A attached to the Declaration is hereby deemed deleted and superseded in all respects and shall be replaced by Exhibit A of this First Amendment.

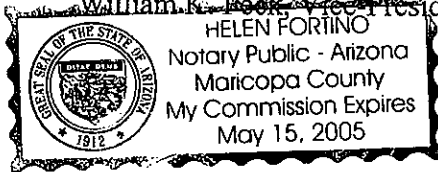
8. Except as amended by this First Amendment, the Declaration shall remain unchanged.

IN WITNESS WHEREOF, the Declarant has executed this First Amendment on the day and year first set forth above.

DECLARANT:

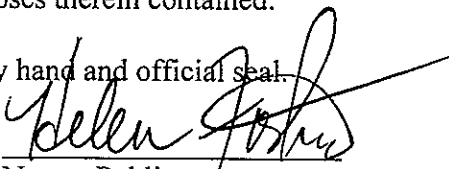
D.R. HORTON, INC.,
a Delaware corporation

By 
William K. Peck, Vice-President



STATE OF ARIZONA)
)ss.
COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me this 15th day of June, 2004, by WILLIAM K. PECK, the Vice-President of D.R. HORTON, INC., a Delaware corporation, and who acknowledged that he as such officer, being authorized so to do, executed the foregoing instrument on behalf of the corporation for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:
5-15-2005

EXHIBIT A

Property Initially Subject to the Condominium

Units 7, 8, 9, 10, 11, 12, 109, 110, 111, 112, 113, and 114*, according to the Declaration of Condominium Recorded on June 9, 2004 at Instrument No. 2004-0653384 and the Condominium Plat of CAVE CREEK VILLAS, A CONDOMINIUM in Book 677 of Maps, page 10, both of which were Recorded in the Official Records of Maricopa County, Arizona;

TOGETHER WITH an undivided interest in the Common Elements (Tracts A, B, C, D, E, F, G and H);

ALSO KNOWN AS:

A resubdivision of "CAVE CREEK VILLAS" a one lot plat recorded on October 16, 2003 at Book 656 of Maps, page 17, Records of Maricopa County, Arizona;

EXCEPT the Future Annexable Property described in **EXHIBIT B** attached hereto.

*Units 7, 8 and 9 comprise a Triplex Unit Group; Units 10, 11, and 12 comprise a Triplex Unit Group, Units 109 and 110 comprise a Duplex Unit Group, Units 111 and 112 comprise a Duplex Unit Group, and Units 113 and 114 comprise a Duplex Unit Group

EXHIBIT B

Legal Description of the Future Annexable Property

Units 1 through 6, inclusive, Units 13 through 108, inclusive, Units 115 through 120, inclusive, according to the Declaration of Condominium Recorded on June 9, 2004 at Instrument No. 2004-0653384 and the Condominium Plat of CAVE CREEK VILLAS in Book 677 of Maps, page 10, both of which were Recorded in the Official Records of Maricopa County, Arizona;

TOGETHER WITH an undivided interest in the Common Elements (Tracts A, B, C, D, E, F, G and H).

Triplex Unit Group Phases:

Units 1, 2 and 3
Units 4, 5, and 6
Units 13, 14, and 15
Units 16, 17, and 18
Units 19, 20 and 21
Units 22, 23, and 24
Units 25, 26, and 27
Units 28, 29, and 30
Units 31, 32, and 33
Units 34, 35, and 36
Units 37, 38, and 39
Units 40, 41, and 42
Units 43, 44, and 45
Units 46, 47, and 48
Units 49, 50, and 51
Units 52, 53, and 54
Units 55, 56, and 57
Units 58, 59, and 60
Units 61, 62, and 63
Units 64, 65, and 66
Units 75, 76, and 77
Units 78, 79, and 80
Units 83, 84, and 85
Units 88, 89, and 90
Units 97, 98, and 99
Units 102, 103, and 104

Duplex Unit Group Phases:

Units 67 and 68
Units 69 and 70
Units 71 and 72
Units 73 and 74
Units 81 and 82
Units 86 and 87
Units 91 and 92
Units 93 and 94
Units 95 and 96
Units 100 and 101
Units 105 and 106
Units 107 and 108
Units 115 and 116
Units 117 and 118
Units 119 and 120