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BILL HENRY, COUNTY RECORDER

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MARYLAND PLACE TOWNHOMES

AMENDMENT TO AMENDED AND RESTATED DECLARATION OF
HORIZONTAL PROPERTY REGIME AND DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS

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THIS AMENDMENT made this 13th day of September, 1984 by
OTS Properties, an Arizona partnership (hereinafter referred to as
"Developer").

RECITALS:

A. Developer is the owner in fee simple of the real property (the "Property") formerly owned by Maryland Place Development Company, an Arizona corporation, and submitted to a Horizontal Property Regime pursuant to that certain Amended and Restated Declaration of Horizontal Property Regime and Declaration of Covenants, Conditions and Restrictions for Maryland Place Townhomes (the "Amended Declaration"), which Amended Declaration is recorded in the official records of Maricopa County, Arizona at Recorder's No. 84-120898;

B. Developer holds legal title to all of the Property comprising said Maryland Place Townhomes;

C. The Amended Declaration was heretofore filed so as to conform the project to FNMA guidelines and requirements. Developer now desires to amend the Amended Declaration to ensure its conformance with Federal Home Loan Mortgage Corporation guidelines and requirements.

NOW THEREFORE, Developer does hereby amend the Amended Declaration as follows:

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1. The second sentence of paragraph 9.7 of the Amended and Restated Declaration of Horizontal Property Regime and Declaration of Covenants, Conditions and Restrictions for Maryland Place Townhomes is hereby deleted and in its place is substituted the following:

Notwithstanding any other provisions of this Declaration, if at any time any of the Units are owned by or are covered by mortgages which are held by the Federal National Mortgage Association ("FNMA"), or the Federal Home Loan Mortgage Corporation ("FHLMC"), the Association shall continuously maintain in effect such casualty, flood and liability insurance and a fidelity bond in such amounts and containing all provisions as are required from time to time by such entities or their successors, unless such coverage is unavailable or waived by them in writing. All insurance policies provided pursuant to this paragraph must contain a provision requiring not less than 30 days prior written notice of cancellations or ^{Unofficial Document} substantial modification, which notice shall be sent to each institutional lender and all insureds, including all loan servicers on behalf of FNMA and FHLMC.

2. Paragraph 32 of the Amended Declaration is hereby amended by adding at the end thereof the following subparagraphs:

(e) By act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the common elements (the granting of easements for public utilities or for other public purposes consistent with the intended use of the common elements by the condominium project shall not be deemed a transfer within the meaning in this clause);

(f) Use hazard insurance proceeds for losses for any condominium property (whether to Units or common elements) for other than the repair, replacement or construction of such condominium property.

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3. That except as modified by this First Amendment, the Amended and Restated Declaration of Horizontal Property Regime and Declaration of Covenants, Conditions and Restrictions for Maryland Place Townhomes shall remain in its original form as recorded, and in full force and effect.

OTS PROPERTIES, an Arizona
partnership

By Gene Spencer
Its General Manager

STATE OF ARIZONA)
) ss:
County of Maricopa)

On this day, personally ^{Unofficial Document} appeared before me Gene Spencer, who is known to me to be the person whose name is above subscribed, and after being first duly sworn, acknowledged himself to be the Partner of OTS PROPERTIES, an Arizona partnership, and upon his oath acknowledged he executed the foregoing document for the purposes therein contained, being authorized so to do.

IN WITNESS WHEREOF, I hereunto set my hand and official seal on Sept. 13, 1984.

My Commission Expires:
January 26, 1985

W. E. Clark
Notary Public