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FIRST AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR SUMMER PLACE PHASE II
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THIS INSTRUMENT, executed this 29th day of September, 1981, by Sundance Unlimited, a joint venture of Silvergate Corporation, an Arizona corporation, and Financial Scene Incorporated, a California corporation, (hereinafter referred to as "Declarant"),

W I T N E S S E T H:

WHEREAS, Declarant is the Declarant under a certain Declaration of Covenants, Conditions and Restrictions for Summer Place Phase II (the "Declaration"), recorded on June 12, 1981, at Docket 15307, page 217, et seq., records of Maricopa County, Arizona; and

WHEREAS, Declarant is the owner of all of the real property subject to such Declaration and has the right pursuant to Article X, Section 3 thereof, to amend the same.

NOW, THEREFORE, the Declaration is hereby amended as follows:

1. The first sentence of Article I, Section 8, is hereby amended to read as follows:

"'Use and Benefit Easement' shall mean an easement shown on the amended plat for Summer Place Phase II recorded in Book 230, page 47, records of Maricopa County, Arizona."

2. The first sentence of Article V, Section 3, is hereby amended to read as follows:

"Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum monthly assessment shall not exceed Thirty-Five Dollars (\$35.00) per Lot."



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3. Article V, Section 6, is hereby amended to read in its entirety as follows:

"Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots except as provided for in Section 10 of this Article. Both annual and special assessments may be collected on a monthly basis."

4. The first sentence of Article V, Section 7, is hereby amended to read as follows:

"The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area."

5. Article V, Section 10 is hereby amended to read in its entirety as follows:

"Section 10. Declarant's Lots. Until such time as control of the Association has passed from Declarant to the Owners pursuant to Article III, Section 2, Lots owned by Declarant and not occupied shall be subject to a regular monthly assessment of Eight Dollars and Seventy-Five Cents (\$8.75) per Lot and in addition to any special assessments for capital improvements on the same basis as Lots owned by any other person, and the obligation of Declarant to pay such assessments shall be supported by the lien described in Section 1 of this Article, and subject to the terms and conditions provided for in this Article."

6. Article VIII, Section 14, is hereby amended so that the third sentence thereof shall read as follows:

"The easement area of each Lot and all improvements in it shall be maintained continuously by the Owner of the Lot, except those improvements for which a public authority

or utility company is responsible; provided, however, that nothing herein shall be deemed to impose on the Owners any maintenance obligation for which the Association is responsible pursuant to Article IX hereof, and in the event of any conflict between the provisions of this Section and those of Article IV hereof, the provisions of Article IV shall prevail."

7. Article X of the Declaration is hereby redesignated as Article IX ..

8. Section 3 of said Article IX (as amended) is hereby amended to read in its entirety as follows:

"Section 3. Amendment. The covenants and restrictions of the Declaration shall run with and bind the land for a term of thirty (30) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive periods of ten (10) years. This Declaration may be amended during the first thirty (30) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners. Any amendment must be recorded."

Terms used herein which are defined in the Declaration shall have the same meaning as are therein set forth.

Except as herein provided, the Declaration shall remain in full force and effect in accordance with its terms.

Any person may prepare a composite of this instrument and the Declaration and provide and certify the same for all purposes as the Declaration of Covenants, Conditions and Restrictions for Summer Place Phase II.

IN WITNESS WHEREOF, the undersigned has executed this

instrument by its duly authorized signatories this _____ day of September, 1981.

SUNDANCE UNLIMITED, a joint venture of Silvergate Corporation, an Arizona corporation, and Financial Scene Incorporated, a California corporation

DECLARANT

By Silvergate Corporation
Its Managing Partner

By James E. Meadows
James E. Meadows
Its Senior Vice President

STATE OF ARIZONA)
) ss.
County of Maricopa)

On this, the 29th day of September, 1981, before me, the undersigned Notary Public, personally appeared James E. Meadows who acknowledged himself to be the Senior Vice President of Silvergate Corporation, an Arizona corporation, the Managing Partner of Sundance Unlimited, a joint venture of Silvergate Corporation, an Arizona corporation, and Financial Scene Incorporated, a California corporation, and that he, as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained.

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

My Commission Expires:
January 4, 1985

Virginia C. Jones
Notary Public

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STATE OF ARIZONA)
County of Maricopa) ss

I hereby certify that the within instrument was filed and recorded at request of

STEWART TITLE

in Docket 15548
on page 475-977
Witness my hand and official seal in the City and County of Maricopa, Arizona.

By [Signature]
Notary Public

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