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PATSY C. JENNEY
REQUEST OF:
YAVAPAI TITLE CO.
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DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
POQUITO VALLEY

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DECLARATION
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FOR
POQUITO VALLEY

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DECLARATION
OF
COVENANTS, CONDITIONS AND RESTRICTIONS

This declaration of covenants, conditions and restrictions (the "Declaration") is made and entered into as of the 11th day of May, 1988, by Yavapai Title Company (the "Trustee"), as trustee under Trust No. 300 (the "Trust") in the records of the Trustee, and Poquito Valley Partnership, an Arizona general partnership ("Developer"), as beneficiary under the Trust.

RECITALS

A. Trustee holds fee title in trust to certain real property in Yavapai County, Arizona, described on Exhibit "A" hereto (the "Property"). Developer owns the beneficial interest in the Property as second beneficiary under the Trust.

B. Developer desires to develop the Property for sale and desires to establish covenants, conditions and restrictions applicable to the Property concerning the proper use, occupancy and enjoyment of the Property for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property and enhancing the quality of life within the Property.

C. Developer plans, but is not required, to annex additional real property to the plan of covenants, conditions and restrictions originally imposed upon the Property.

NOW, THEREFORE, Declarant and Developer, for the purposes above set forth, declare that the Property shall hereafter be held, transferred, sold, conveyed, leased, occupied and used subject to the covenants, conditions, restrictions, servitudes, reservations, easements, privileges and rights hereinafter set forth, all of which shall run with the land and be binding upon the Property and all parties having or acquiring any right, title or interest in or to the Property, or any part thereof, and shall inure to the benefit of each Owner thereof.

1. DEFINITIONS

Defined terms appear throughout this Declaration with the initial letter of such term capitalized. Unless the context clearly requires otherwise, the following terms used in this Declaration are defined as follows:

1.1 "Annexation Property" means the real property described on Exhibit "B" hereto.

1.2 "Condominium Unit" means a unit, together with any appurtenant interest in all common elements, which is created by a condominium declaration under the laws of the State of Arizona. This term shall not include a Rental Apartment.

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1.3 "Declarant" means the above recited Declarant, its successors and assigns, while acting as trustee of the Trust or of a successor Trust.

1.4 "Developer" means the above recited Developer, its successors and assigns, or any Person to whom Developer's rights hereunder are hereafter assigned by recorded instrument, or any Mortgagee of Developer which acquires title to or succeeds to the interest of Developer in any portion of the Property by reason of the foreclosure (or conveyance in lieu of foreclosure) or trustee's sale under the Mortgage of said Mortgagee.

1.5 "Dwelling Unit" means any building or portion of a building or any mobile structure situated upon a Lot or Parcel, or a residential Condominium Unit, designed and intended for use and occupancy as a residence by a Single Family.

1.6 "Lot" means any area of the Property designated as a Lot on any subdivision plat recorded by or with the consent of Developer and any Condominium Unit within the Property. This term does not include a Rental Apartment.

1.7 "Mortgage" means any recorded, filed or otherwise perfected instrument, which is not a fraudulent conveyance under Arizona law, given in good faith and for valuable consideration as security for the performance of an obligation, including, but not limited to, a deed of trust, but shall not include any instrument creating or evidencing solely a security interest arising under the Uniform Commercial Code. "Mortgagee" means the holder of a note secured by a Mortgage, including the trustee and beneficiary under any deed of trust. "Mortgagor" means the party executing a Mortgage as obligor. "First Mortgage" means a Mortgage which is the first and most senior of all Mortgages upon the same property. "First Mortgagee" means the holder of a First Mortgage.

1.8 "Occupant" means any Person, other than an Owner, in rightful possession of any portion of the Property, whether as a guest, tenant or otherwise.

1.9 "Owner" means the record owner, whether one or more Persons, of fee simple title, whether or not subject to any Mortgage, of any property which is a part of the Property, including contract purchasers, but excluding those having such interest merely as security for the performance of an obligation. In the event that fee simple title to any portion of the Property is vested of record in a trustee pursuant to Arizona Revised Statutes, Section 33-801 *et. seq.*, legal title shall be deemed to be in the trustor. In the event that fee simple title to any portion of the Property is vested in a trustee of a dual beneficiary trust of the type customarily utilized in Arizona in place of a deed of trust or other security instrument, legal title shall be deemed to be in the second beneficiary.

1.10 "Parcel" means an area of real property within the Property consisting of 36 acres or more and identified by numerical designation on the Plat. A Parcel shall not include a Lot but, in the case of staged developments, shall include areas not yet included in a subdivision plat, condominium declaration or other recorded instrument creating Lots and related amenities.

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1.11 "Person" means an individual, corporation, partnership, trustee or other entity capable of holding title to real property, and their respective heirs, personal representatives, successors and assigns.

1.12 "Plat" means the plat of survey recorded in Book 7 of Land Surveys at page 64 in the official records of Yavapai County, Arizona, and any supplements or amendments thereto including, but not limited to, the amended survey recorded in Book 8 of Land Surveys at page 1.

1.13 "Private Roads" and "Private Streets" are synonymous and mean any street, roadway, drive, sidewalk, walkway, path or other right-of-way within, or partly within, the Property made available to Owners generally but which has not expressly been dedicated to the public use.

1.14 "Property" means the real property described on Exhibit "A" hereto and any additional real property made subject to this Declaration by annexation pursuant to Section 7, but only after completion of such annexation, together with all buildings, improvements and other permanent fixtures of whatever kind now or hereafter located thereon, and all easements, rights, appurtenances and privileges belonging or in any way pertaining thereto.

1.15 "Record" or "Recording" means an instrument of record in, or the act of recording an instrument with, the office of the County Recorder for Yavapai County, Arizona.

1.16 "Rental Apartments" means Dwelling Units within a permanent improvement consisting of commercially integrated Dwelling Units under single ownership upon one or more contiguous Lots or Parcels, each of which is designed and utilized, otherwise than as a hotel or on some other transient basis, for rental or leased residential purposes to nonowners on a non-cooperative basis. This term is intended to include rented or leased apartments in the typically regarded sense as of the date hereof, and it is not intended to include unusual or atypical arrangements or any arrangements whereby the Dwelling Unit Occupant is, directly or indirectly, an owner or beneficiary of ownership in his apartment or whereby he occupies his Dwelling Unit pursuant to some form of reciprocal use agreement, irrespective of whether any such arrangements may otherwise fall within the aforesaid definition.

1.17 "Single Family" means one or a group of more than one persons, each related to the other by blood, marriage or legal adoption.

1.18 "Supplemental Declaration" means a declaration of covenants, conditions, restrictions, servitudes, reservations and easements, or similar instrument, annexing additional real property to the Property and subjecting such real property to this Declaration as provided in Section 7.

2. PROPERTY SUBJECT TO DECLARATION

Developer intends to develop the Property by subdivision and otherwise into various Lots and Parcels and to develop and/or sell and convey such Lots and Parcels as portions of the Property are developed. Property which is not part of a Lot or Parcel and which is dedicated to the public or a governmental entity for public purposes shall not be subject to this Declaration.

tion while owned by the public or the governmental entity, although restrictions imposed in this Declaration upon the Owners and Occupants concerning the use and maintenance of such public areas shall at all times apply to the Owners and Occupants. This Declaration is declared and agreed to be in furtherance of a general plan for the subdivision, improvement and sale of the Property and is established for the purpose of enhancing and perfecting the value, desirability and attractiveness of the Property and every part thereof. All of this Declaration shall run with all Lots and Parcels for all purposes and shall be binding upon and inure to the benefit of Declarant, Developer, all Owners and Occupants and their successors in interest. Nothing in this Declaration shall be construed to prevent Developer from modifying development plans for the Property or any portions thereof not yet conveyed to another Person or from dedicating portions of the Property, including streets or roadways.

3. RIGHTS OF ENJOYMENT

No Owner may exempt himself, and no Owner shall be exempt, from personal responsibility hereunder or release any Lot or Parcel owned by him from the provisions of this Declaration by voluntary waiver of, or suspension or restriction of, the Owner's right to the use and enjoyment of or by abandonment of the Owner's Lot or Parcel.

4. PERMITTED USES AND RESTRICTIONS

The following covenants, conditions, restrictions and reservations of easements and rights shall apply to all Lots and Parcels, the Owners thereof, and all Occupants:

4.1 Violation of Law or Insurance. No Owner shall permit anything to be done or kept in or upon his Lot or Parcel which will result in the cancellation, or increase in premium, or reduction in coverage of insurance maintained by any other Owner or which would be in violation of any law.

4.2 Animals. No animals other than domestic farm animals and commonly accepted household pets may be kept, bred or maintained in any Lot or Parcel. In no event shall any animal be allowed to run free away from its owner's Lot or Parcel without a leash or other appropriate restraint, or conduct itself so as to create an unreasonable annoyance.

4.3 Nuisances; Construction Activities. No Owner shall permit or suffer anything to be done or kept about or within his Lot or Parcel, or on or about the Property, which will obstruct or interfere with the rights of other Owners, Occupants or Persons authorized, to the use and enjoyment of their Lots or Parcels, or annoy them by unreasonable noises or otherwise, nor shall an Owner commit or permit any nuisance or commit or suffer any illegal act to be committed therein or thereabout. Each Owner shall comply with the requirements of all health authorities and other governmental authorities having jurisdiction over the Property. Normal construction activities and parking in connection with the building of improvements on a Lot or Parcel shall not be considered a nuisance or otherwise prohibited by this Declaration, but Lots and Parcels shall be kept in a neat and tidy condition during construction periods,

and trash and debris shall not be permitted to accumulate. Construction of any Dwelling Unit on the Property must be completed within 12 months from its commencement.

4.4 Motor Vehicles. No motor vehicle shall be repaired, serviced or rebuilt in any Lot or Parcel except within an enclosed garage or other structure.

4.5 Lights. No spotlights, flood lights or other high intensity lighting shall be placed or utilized upon any Lot or Parcel which in any manner will allow light to be directed or reflected unreasonably on any other Lot or Parcel.

4.6 Garbage. No garbage or trash shall be kept, maintained or contained in any Lot or Parcel so as to be visible from another Lot or Parcel except temporarily (and in no event more than one week), in appropriate containers for pickup. No incinerators shall be kept or maintained in any Lot or Parcel. No refuse pile, garbage or unsightly objects shall be allowed to be placed, accumulated or suffered to remain anywhere on a Lot or Parcel.

4.7 Mining. No portion of the Property shall be used in any manner to explore for or remove any oil or other hydrocarbons or minerals of any kind or earth substance of any kind.

4.8 Safe Condition. Without limiting any other provision in this Section 4, each Owner shall maintain and keep his Lot or Parcel at all times in a safe, sound and sanitary condition and repair and shall correct any condition or refrain from any activity which might interfere with the reasonable enjoyment by other Owners of their respective Lots or Parcels.

4.9 Rental of Lots or Parcels. An Owner who leases or otherwise grants occupancy rights to his Lot or Parcel to any Person shall be responsible for assuring compliance by the Occupant with all of the provisions of this Declaration, as amended and supplemented from time to time, and shall be jointly and severally responsible for any violations by the Occupant thereof.

4.10 Temporary Occupancy and Temporary Buildings. Subject to the last sentence of Section 4.20 hereof, no basement of any incomplete building, tent, shack, garage or barn, and no temporary buildings or structures of any kind, shall be used at any time for a residence, either temporary or permanent. Temporary buildings or structures used during the construction of a dwelling on any property shall be removed immediately after the completion of construction.

4.11 Maintenance of Lawns and Plantings. Each Owner of a Lot or Parcel shall keep all shrubs, trees, hedges, grass and plantings of every kind located on his Lot or Parcel, appropriately trimmed, shall keep all such areas properly cultivated and free of trash, uncontrolled weeds and other unsightly material and shall maintain all paved and concrete areas, including driveways, roadways and parking areas, in good condition and repair.

4.12 Diseases and Insects. No Owner shall permit any thing or condition to exist upon any Lot or Parcel which shall induce, breed or harbor infectious plant disease or noxious insects.

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4.13 Repair of Building. No building or structure on any Lot or Parcel shall be permitted to fall into disrepair and each such building and structure shall at all times be kept in good condition and repair and adequately painted or otherwise finished. In the event any building or structure is damaged or destroyed, then such building or structure shall be immediately repaired or rebuilt or shall be demolished and the Lot or Parcel upon which such improvements were located shall be cleared and restored to a presentable and safe condition.

4.14 Restriction on Further Subdivision, Compounds, Property Restrictions and Rezoning. No Lot or Parcel (other than Parcels 4A, 4B, 4C and 4D as shown on the Plat) shall be subdivided or separated into lots smaller than five acres by any Owner. In computing the area included within any such piece of property, the area of any easements or rights of way shall be included and the area of any abutting dedicated roadway shall be included to the extent that it was part of the Property or the Annexation Property on the date of this Declaration. No further covenants, conditions, restrictions or easements shall be recorded by any Owner or other person against any Lot or Parcel without the provisions thereof having been first approved in writing by Developer as long as Developer or Declarant owns any of the Property and any covenants, conditions, restrictions or easements recorded without such approval being evidenced thereon shall be null and void. No application for rezoning of any Lot or Parcel, and no applications for variances or use permits, shall be filed with any governmental authority unless the proposed use of the Lot or Parcel has been approved by Developer as long as Developer or Declarant owns any of the Property and the proposed use otherwise complies with this Declaration. An Owner may own more than one Lot which, if contiguous, may be combined into a single Lot with the consent of governmental authorities having jurisdiction.

4.15 Party Walls. The rights and duties of Owners with respect to party walls or fences between Lots, between Parcels and between Lots and Parcels shall be as follows:

(a) The Owners of contiguous Lots and/or Parcels who have a party wall or party fence shall both equally have the right to use such wall or fence, provided that such use by one Owner does not interfere with the use and enjoyment of same by the other Owner.

(b) In the event that any party wall or party fence is damaged or destroyed through the act of an Owner or any Occupants, agents or guests of the Owner, or members of the Owner's family (whether or not such act is negligent or otherwise culpable), it shall be the obligation of such Owner to rebuild and repair the party wall or party fence without cost to the Owner of the adjoining Lot or Parcel.

(c) In the event any party wall or party fence is destroyed or damaged (including deterioration from ordinary wear and tear and lapse of time), other than by the act of an adjoining Owner, or any Occupants, agents or guests of the Owner or members of the Owner's family, it shall be the obligation of all Owners whose Lots or Parcels adjoin such party wall or party fence to rebuild and repair such wall or fence at their joint expense, such expense to be allocated among the Owners in accordance with the frontage of their Lots or Parcels on the party wall or party fence.

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(d) Notwithstanding anything to the contrary herein, there shall be no impairment of the structural integrity of any party wall or party fence without the prior consent of all Owners of any interest therein, whether by way of easement, fee or otherwise.

4.16 Utility Service. No lines, wires, or other services for the communication or transmission of electric current or power or electromagnetic impulses, including telephone, television, and radio signals, shall be erected, placed or maintained anywhere in or upon any Lot or Parcel unless the same shall be contained in conduits or cables installed and maintained underground or concealed in, under or on buildings or other structures. No provision hereof shall be deemed to forbid the erection of temporary power or telephone structures incident to the construction of buildings or structures.

4.17 Overhead Encroachments. No tree, shrub, or planting of any kind on any Lot or Parcel shall be allowed to overhang or otherwise to encroach upon any Private Street from ground level to a height of eight feet.

4.18 Developer's Exemption. Nothing contained in this Declaration shall be construed to prevent the erection or maintenance by Developer, or its duly authorized agents, of structures, improvements or signs necessary or convenient to the development and sale or leasing of all or any portion(s) of the Property.

4.19 Mobile Structures. Any recreational vehicles, trailers or other mobile structures placed upon a Lot or Parcel for the purposes of residential occupancy shall have skirting or other appropriate materials placed around the bottom perimeter of the structure if the bottom surface of the structure does not rest on the ground so that wheels, suspensions, under carriages and similar portions of the structure are not visible.

4.20 Height and Size Limits. No structure on any Lot or Parcel shall have an elevation greater than 35 feet from the ground upon which it sits (or the natural elevation of the ground where the structure is located if the level of the ground has been raised by fill or other means from its natural state). No Dwelling Unit on any Lot or Parcel shall contain fewer than 720 square feet of livable space, except as provided in the following sentence. Mobile structures including, but not limited, to travel trailers, campers and similar vehicles containing less than 720 square feet of livable space may be used for occupancy purposes on the Property for no more than 30 days out of any 356 consecutive days.

4.21 Placement of Improvements. Except on Parcels 4A, 4B, 4C and 4D, no structures other than perimeter walls or fences (including corrals) may be erected or maintained upon any Lot or Parcel nearer than 60 feet to the property line of the Lot or Parcel. No more than two Dwelling Units may be placed upon any portion of the Property except Parcels 4A, 4B, 4C and 4D for each five contiguous acres (computed in accordance with Section 4.14 hereof) owned by an Owner.

4.22 Sanitary Facilities. No Dwelling Unit, except temporary mobile structures permitted under the last sentence of Section 4.20, shall be occupied prior to installation therein of operational water flush toilets and

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sanitary facilities. All sanitary conveniences and facilities on Lots or Parcels shall be maintained in a safe and sanitary condition and in conformity with all applicable requirements of governmental authorities.

4.23 Swine. No swine may be raised, bred or kept on any portion of the Property for commercial purposes. Subject to the other provisions of this Declaration including, but not limited to, the second sentence of Section 4.2, and Sections 4.3 and 4.12, swine may be raised, bred and kept on the Property for other than commercial purposes so long as they are restricted to portions of the Property not less than 40 contiguous acres in size.

5. RIGHTS OF MORTGAGEES

5.1 No Personal Liability. Except as specifically provided in this Section 5, a First Mortgagor shall not in any case or manner be personally liable for the observance or performance of any covenant, restriction, or any provision of this Declaration except for those matters which are enforceable by injunctive or other equitable actions, not requiring the payment of money.

5.2 Enforcement After Foreclosure Sale. An action to abate the breach of any of the covenants, conditions, restrictions, servitudes and reservations in this Declaration may be brought against purchasers who have acquired title through foreclosure of a Mortgage and the subsequent foreclosure or trustee's sale (or through any equivalent proceedings), and the successors in interest to said purchasers, even though the breach existed prior to the time the purchaser acquired an interest in the Lot or Parcel.

5.3 Subject to Declaration. At the time a Mortgagor comes into possession of or becomes record Owner of a Lot or Parcel, the Mortgagor shall be subject to all of the terms and conditions of this Declaration in the same manner as any other Owner.

6. EASEMENTS

6.1 Blanket Easements and Utility Construction Easements. There is hereby created a blanket easement upon, across, over and under the Property for ingress and egress for installing, constructing, replacing, repairing, maintaining and operating all utilities (whether public or private), including, but not limited to, water, sewer, gas, telephone, electricity, cable, security systems, and communication lines and systems, and in addition thereto for the use of emergency vehicles of all types. By virtue of the easement, it shall be expressly permissible for Developer and its contractors and/or the providing utility company to construct and maintain the necessary facilities, wires, circuits, conduits, cables and related appurtenances, facilities and equipment on, above or below the surface of the Property and to enter upon said Property, including, but not limited to, the Lots and Parcels, to accomplish the foregoing.

6.2 Developer Easement. There is hereby created an affirmative, nonexclusive easement appurtenant to the Property and to those portions of the Annexation Property and any other property which, by amendment hereto, Developer specifies as benefited by this easement, for ingress, egress and the

installation and maintenance of utilities and drainage facilities over all Private Streets, and for the right to go over, under and across, and to enter and remain upon all Private Streets for all purposes reasonably related to Developer's rights and obligations hereunder, and to the development, operation, maintenance, advertisement, sale, rental and use of the Property and any property which Developer specifies by amendment hereto as benefited hereby.

7. ANNEXATION OF ADDITIONAL PROPERTY

It is contemplated that additional real property will be annexed to and become subject to this Declaration as hereinafter set forth in this Section. Developer intends, but is not obligated, to annex some or all of the Annexation Property described on Exhibit "B." Developer may amend Exhibit "B" at any time to delete property described thereon from said Exhibit.

7.1 Annexations. Developer may elect to annex additional real property to this Declaration in increments of any size whatsoever, or to annex more than one such increment at any given time and in any given order. Although Developer shall have the ability to annex additional property as provided in this Section 7, Developer shall not be obligated to annex any property, and any such property shall not become subject to this Declaration unless and until a Supplemental Declaration shall have been recorded as herein provided, or at such later time as may be provided in the Supplemental Declaration.

7.2 Supplemental Declarations. A Supplemental Declaration shall be a writing in recordable form which annexes additional real property to the plan of this Declaration and which incorporates by reference all of the provisions of this Declaration and shall contain such other provisions as are set forth in this Declaration relating to Supplemental Declarations. Supplemental Declarations may contain such complementary additions and modifications of the provisions of this Declaration as may be necessary to reflect the different character, if any, of the property being annexed and as are not inconsistent with the plan of this Declaration. In no event, however, shall any such Supplemental Declaration revoke, modify or add to the covenants established by this Declaration with respect to the Property already subject to this Declaration.

7.3 Annexation Without Approval of other Owners. Additional property may be annexed to and become subject to this Declaration without the approval, assent or vote of any other Owner, provided that a Supplemental Declaration covering said property shall be recorded by Declarant (as trustee for Developer) or Developer. The recordation of such a Supplemental Declaration shall constitute and effectuate the annexation of the property described therein, unless a later effective date is specified in the Supplemental Declaration, making the real property subject to this Declaration and thereafter said real property shall be part of the Property for all intents and purposes of this Declaration and all of the Owners of Lots or Parcels in the annexed property shall automatically be Owners hereunder.

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8. EXEMPTION OF DECLARANT AND DEVELOPER FROM RESTRICTIONS;
DEVELOPER VOTING RIGHTS

Notwithstanding anything to the contrary in this Declaration, none of the covenants, conditions, restrictions, easements or other provisions in this Declaration shall be construed or deemed to limit or prohibit any act of Declarant (as trustee for Developer) or Developer, their employees, agents and contractors, or parties designated by them in connection with the construction, completion, sale or leasing of Lots or Parcels or the property described on Exhibit "B" hereto. Whenever a vote by Owners is required or permitted under this Declaration, Developer shall be entitled to five votes for each acre (or portion thereof) of the Property owned by Developer or by Declarant (as trustee for Developer) and all other Owners shall be entitled to one vote for each acre (or portion thereof) of the Property owned.

9. LIMITATION ON DEVELOPER'S LIABILITY

Notwithstanding anything to the contrary in this Declaration, each Owner, by accepting title to any portion of the Property and becoming an Owner, acknowledges and agrees that neither Developer (including, but not limited to, any assignee of the interest of Developer hereunder) nor any partner in Developer (or any partner or shareholder in any such assignee) shall have any personal liability to any Owner or other Person arising under, in connection with, or resulting from (including without limitation resulting from action or failure to act with respect to) this Declaration except, in the case of Developer (or its assignee), to the extent of its interest in the Property; and, in the event of a judgment, no execution or other action shall be sought or brought thereon against any other assets, nor be a lien upon such other assets, of the judgment debtor.

10. TERM; TERMINATION

This Declaration shall be effective upon the date of recordation hereof and, as amended from time to time, shall continue in full force and effect until January 1, 2088, and thereafter shall continue for consecutive periods of 25 years each, unless there is an affirmative vote, not more than 360 days prior to the date otherwise scheduled for commencement of the next extension of the term of this Declaration, to terminate this Declaration by Owners holding title to a majority of the Property acreage at a duly held meeting of the Owners, or without any meeting if all Owners have been duly notified and if a similar majority consent in writing to such termination within said 360-day period. This Declaration may be terminated at any time upon a vote in favor of termination by Owners holding 90% of the Property acreage at a duly held meeting of the Owners for such purpose. Anything in the foregoing to the contrary notwithstanding, no vote to terminate this Declaration shall be effective unless and until the written consent to such termination has been obtained, within a period of 180 days prior to such vote to 180 days after such vote, from the holders of recorded First Mortgages on 75% of the Lots and Parcels upon which there are such recorded First Mortgages. If the necessary votes and consents are obtained, there shall be recorded with the County Recorder of Yavapai County, Arizona, and/or other appropriate governmental offices, a Certificate of Termination, duly signed by the requisite

Owners and Mortgagees, with their signatures notarized. Thereupon, this Declaration, as of the date the next extension of the term hereof would otherwise have commenced, shall have no further force and effect.

11. AMENDMENT

11.1 Amendment to Declaration. Amendments to this Declaration shall be made by an instrument in writing entitled "Amendment to Declaration" which sets forth the entire amendment. Except as otherwise specifically provided in this Declaration, any proposed amendment must be approved by Owners holding title to a majority of the Property acreage. Amendments may be adopted at a duly held meeting of the Owners upon the affirmative vote of the required majority, or without any meeting if all Owners have been duly notified and the necessary majority consent to such amendment in writing. Once properly adopted, an amendment shall be effective upon recording, or at such later date as may be specified in the amendment.

11.2 Effect of Amendment. It is specifically covenanted and agreed that any amendment to this Declaration properly adopted will be completely effective to amend any and all provisions of this Declaration which may be affected and any or all clauses of this Declaration, unless otherwise specifically provided in the Section being amended or the amendment itself.

11.3 Required Approvals. Notwithstanding the foregoing provisions of this Section 11, so long as Developer or Declarant owns any portion of the Property, this Declaration may not be amended by the Owners without the written consent of Developer, which may be withheld for any reason in the sole and absolute discretion of Developer.

12. GENERAL PROVISIONS

12.1 Captions and Exhibits; Construction. Captions given to various Sections herein are for convenience only and are not intended to modify or affect the meaning of any of the substantive provisions hereof. Any exhibits referred to herein are incorporated as though fully set forth where such reference is made. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the development and operation of the Property as hereinabove set forth.

12.2 Severability. If any provision of this Declaration or any section, clause, sentence, phrase or word, or the application thereof in any circumstance, is held invalid, the validity of the remainder of this Declaration and of the application of any such provision, section, sentence, clause, phrase or word in any other circumstances, shall not be affected thereby, and the remainder of this Declaration shall be construed as if such invalid part were never included therein.

12.3 Rule Against Perpetuities. If any of the options, privileges, covenants or rights created by this Declaration shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provision shall continue until 21 years after the death of the survivor of the now living descendants of United States Senators Dennis DeConcini and John McCain.

12.4 Mortgage of Lots and Parcels. Each Owner shall have the right, subject to the provisions hereof, to make separate Mortgages for his respective Lot or Parcel. No Owner shall have the right or authority to make or create or cause to be made or created any Mortgage, or other lien or security interest, on or affecting the Property or any part thereof, except only to the extent of his Lot or Parcel.

12.5 Gender. Masculine, feminine and neuter references herein each shall include the others as the context requires.

12.6 Governmental Requirements. The provisions of this Declaration are in addition to and supplement any applicable requirements of governmental authorities. In the event of a conflict between the terms of this Declaration and the requirements of governmental authorities, the requirements of governmental authorities shall control.

13. DEVELOPER'S DISCLAIMER OF REPRESENTATIONS;
NO COVENANTS OR RESTRICTIONS

13.1 Developer's Disclaimer of Representations. Notwithstanding anything to the contrary in this Declaration, Developer makes no warranties or representations whatsoever that the plans presently envisioned for the complete development of the Project can or will be carried out, or that any land now owned or hereafter acquired by Developer is or will be subjected to this Declaration, or that any such land (whether or not it has been subjected to this Declaration) is or will be committed to or developed for a particular (or any) use, or that if such land is once used for a particular use, such use will continue in effect.

13.2 No Express or Implied Covenants or Restrictions. Nothing in this Declaration shall create, or be deemed to create, any express or implied covenants or restrictions with respect to any real property, including without limitation the property described on Exhibit "B" hereto, not annexed hereto in the manner provided herein.

IN WITNESS WHEREOF, Declarant and Developer have caused this Declaration to be duly executed.

YAVAPAI TITLE COMPANY,
AS TRUSTEE UNDER TRUST NO. 300

By Frank J. Kelly
Its President

300-2042 PAGE 628

POQUITO VALLEY PARTNERSHIP,
an Arizona general partnership

By Marston K. Holben
Its General Partner

By Mariam M. Holben
Its General Partner

By Marie Catherine Bell
Its General Partner

By William S. Bell
Its General Partner

STATE OF ARIZONA)
)
County of Yavapai) ss.

The foregoing instrument was acknowledged before me this 11th day
of May, 1988, by Frank B. Kelly the President
of Yavapai Title Company, Trustee under Trust No. 300, on behalf of the Trust.

SEAL

Ruth Ann Williamson
Notary Public

My Commission Expires:

My Commission Expires Feb. 3, 1992

STATE OF ARIZONA)
)
County of Yavapai) ss.

The foregoing instrument was acknowledged before me this 11th day
of May, 1988, by Marston K. Holben a General Partner of
Poquito Valley Partnership, an Arizona general partnership, on behalf of the
partnership.

SEAL

Ruth Ann Williamson
Notary Public

My Commission Expires:

My Commission Expires Feb. 3, 1992

800-2042 PAGE 629

STATE OF ARIZONA)
County of Yavapai) ss.

The foregoing instrument was acknowledged before me this 11th day
of May, 1988, by Marion M. Holben a General Partner of
Poquito Valley Partnership, an Arizona general partnership, on behalf of the
partnership.

SEAL

Ruth Ann Williamson
Notary Public

My Commission Expires:

My Commission Expires Feb. 3, 1992

STATE OF ARIZONA)
County of Yavapai) ss.

The foregoing instrument was acknowledged before me this 11th day
of May, 1988, by Mary Catherine Ball a General Partner of
Poquito Valley Partnership, an Arizona general partnership, on behalf of the
partnership.

SEAL

Ruth Ann Williamson
Notary Public

My Commission Expires:

My Commission Expires Feb. 3, 1992

STATE OF ARIZONA)
County of Yavapai) ss.

The foregoing instrument was acknowledged before me this 11th day
of May, 1988, by William L. Ball a General Partner of
Poquito Valley Partnership, an Arizona general partnership, on behalf of the
partnership.

SEAL

Ruth Ann Williamson
Notary Public

My Commission Expires:

My Commission Expires Feb. 3, 1992

BBB-2042 PAG. 630

EXHIBIT A

Description of the Property

Parcels 4A, 4B, 4C in Section 35, Parcels 5-12 in Section 26, Parcels 13-20 in Section 23, Parcels 21-28 in Section 14, Parcels 29-36 in Section 11, and Parcels 37-44 in Section 2, all situated within Township 15 North, Range 1 West, Gila and Salt River Base and Meridian, Yavapai County, Arizona as depicted on that certain plat of survey recorded in Book 7 of Land Surveys at page 64 in the official records of Yavapai County, Arizona, and as thereafter amended by that certain amended plat of survey recorded in Book 8 of Land Surveys at page 1.

300-2042 PAGE 631

EXHIBIT B

Description of the Annexation Property

All real property in Township 16 North, Range 1 West of the Gila and Salt River Base and Meridian, Yavapai County, Arizona.

All real property in Sections 2, 11, 14, 23 and 35 of Township 15 North, Range 1 West of the Gila and Salt River Base and Meridian, Yavapai County, Arizona, except those portions described in the foregoing Exhibit "A."

800-2042 PAGE 632

When recorded, return to:

Fennemore Craig
6991 E. Camelback Road, Suite A-201
Scottsdale, Arizona 85251
Attn: George T. Cole

	INSTRUMENT # 8929209 OFFICIAL RECORDS OF YAVAPAI COUNTY PATSY C. JENNEY REQUEST OF: FENNEMORE CRAIG DATE: 08/10/89 TIME: 10:35 FEE: 12.00 BOOK 2172 PAGE 863 PAGES: 012
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AMENDMENT
TO
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR
POQUITO VALLEY

S 12-1	P 4 ✓	Co 5	St
Bk	Map		Pcl

This amendment to declaration of covenants, conditions and restrictions (the "Amendment") is made and entered into as of the 12th day of July, 1989, by the undersigned.

RECITALS

A. On May 12, 1988, a declaration of covenants, conditions and restrictions for Poquito Valley (the "Declaration") was recorded as Instrument No. 88-16805 in Book 2042, at Page 614, of the official records of Yavapai County, Arizona. The Declaration established rights and restrictions applicable to the real property (the "Property") in Yavapai County, Arizona, described in the Declaration and initially subjected to it.

B. Section 11 of the Declaration authorizes amendment of the Declaration by Owners holding title to a majority of the acreage of the Property.

C. The undersigned constitute Owners of more than a majority of the Property acreage and they desire to amend the Declaration to provide for larger minimum lot size, larger minimum residence size and to allow for certain commercial uses of the Property.

DECLARATIONS

NOW, THEREFORE, the undersigned hereby declare, covenant and agree as follows:

1. Except as expressly modified by this Amendment, the Declaration shall remain in full force and effect.
2. Defined terms appear in this Amendment with the first letter of each word in the term capitalized. Unless otherwise provided in this Amendment, defined terms shall have the meanings given to them in the Declaration.
3. The first sentence of Section 4.2 of the Declaration is hereby amended to provide as follows:

2172 PAGE 863

"No animals other than domestic farm animals and commonly accepted household pets may be kept, bred or maintained in any Lot or Parcel except that reasonable numbers of cows, horses and sheep may be kept, bred or maintained for commercial purposes in any Lot or Parcel in Section 23 or Section 26 of Township 15 North, Range 1 West of the Gila and Salt River Base and Meridian, subject to the provisions hereof including, but not limited to, the second sentence of this Section 4.2, and Sections 4.3 and 4.12."

4. The first sentence of Section 4.14 of the Declaration is hereby amended to provide as follows:

"No Lot or Parcel (other than Parcels 4A, 4B, 4C and 4D as shown on the Plat) shall be subdivided or separated into lots smaller than five acres by any Owner and no Lot or Parcel in Section 23 or Section 26 of Township 15 North, Range 1 West of the Gila and Salt River Base and Meridian shall be subdivided or separated into lots smaller than ten acres by any Owner prior to May 10, 2003."

5. Section 4.20 of the Declaration is hereby amended to provide as follows:

4.20 Height and Size Limits. No structure on any Lot or Parcel shall have an elevation greater than 35 feet from the ground upon which it sits (or the natural elevation of the ground where the structure is located if the level of the ground has been raised by fill or other means from its natural state). No Dwelling Unit on any Lot or Parcel in Section 23 or Section 26 of Township 15 North, Range 1 West of the Gila and Salt River Base and Meridian shall contain fewer than 1,100 square feet of livable space and no Dwelling Unit on any Lot or Parcel elsewhere in the Property shall contain fewer than 720 square feet of livable space, both except as provided below in this Section. Mobile structures including, but not limited, to travel trailers, campers and similar vehicles containing less than 720 square feet of livable space may be used for occupancy purposes on the Property for no more than 30 days out of any 365 consecutive days. In Section 23 and Section 26, a second Dwelling Unit of less than 1,100 square feet may be placed on any Lot or Parcel provided

BOOK 2172 PAGE 864

that any such Dwelling Unit has not less than 720 square feet. Each Dwelling Unit in Section 23 and Section 26 shall have an attached garage or carport which is not included in the minimum size measurement."

6. This Amendment shall become effective upon recording in the official records of Yavapai County, Arizona.

YAVAPAI TITLE COMPANY,
As Trustee Under Trust No. 300

By Frank B. Kelly
Its President

POQUITO VALLEY PARTNERSHIP,
an Arizona general partnership, as
beneficiary of Trust No. 300

By Marston K. Holben
Marston K. Holben
Its General Partner

By Marion M. Holben
Marion M. Holben
Its General Partner

By Mary Catherine Ball
Mary Catherine Ball
Its General Partner

By William L. Ball
William L. Ball
Its General Partner

STATE OF ARIZONA)
) ss.
County of Yavapai)

SEAL

The foregoing instrument was acknowledged before me this 20th day
of July, 1989, by Frank B. Kelly, the President
of Yavapai Title Company, Trustee under Trust 300, on behalf of the Trust.

Sharon A. Spence
Notary Public

My Commission Expires:

2-18-93

BOOK 2172 PAGE 865

STATE OF ARIZONA)
County of Maricopa)
) ss

The foregoing instrument was acknowledged before me this 14th day
of July, 1989 by Marston K. Holben, the general partner of Poquito
Valley Partnership, an Arizona general partnership, on behalf of the
partnership.

Donna B. Rice
Notary Public

My Commission Expires:

My Commission Expires June 4, 1990

SEAL

STATE OF ARIZONA)
County of Maricopa)
) ss

The foregoing instrument was acknowledged before me this 13th day
of July, 1989 by Marion M. Holben, the general partner of Poquito
Valley Partnership, an Arizona general partnership, on behalf of the
partnership.

Donna B. Rice
Notary Public

My Commission Expires:

My Commission Expires June 4, 1990

SEAL

STATE OF ARIZONA)
County of Maricopa)
) ss

The foregoing instrument was acknowledged before me this 14th day
of July, 1989 by Mary Catherine Ball, the general partner of Poquito
Valley Partnership, an Arizona general partnership, on behalf of the
partnership.

Donna B. Rice
Notary Public

My Commission Expires:

My Commission Expires June 4, 1990

SEAL

2172 PAGE 866

STATE OF ARIZONA)
County of MARICOPA)
} ss

The foregoing instrument was acknowledged before me this 13th day
of July, 1989 by William L. Ball, the general partner of Poquito
Valley Partnership, an Arizona general partnership, on behalf of the
partnership.

Donna B. Rice
Notary Public

My Commission Expires:

My Commission Expires June 4, 1990

SEAL

BOOK 2172 PAGE 867

CONSENT

I/We, the undersigned, own 680 acres of the Property subject to that certain Declaration of Covenants, Conditions and Restrictions for Poquito Valley (the "Declaration") recorded as Instrument No. 88-16805, in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Amendment to the Declaration.

POQUITO VALLEY PARTNERSHIP,
AN ARIZONA GENERAL PARTNERSHIP

Merton K. Holben
Marian M. Holben
William L. Ball
Mary Catherine Ball

STATE OF ARIZONA)
) ss.
County of Miccosukee)

The foregoing instrument was acknowledged before me this 12th day
of July, 1989, by Merton K. Holben, Marian M. Holben,
Mary Catherine Ball, William L. Ball.

Donna B. Rice
Notary Public

My Commission Expires:

My Commission Expires June 4, 1990

SEAL

2172 PAGE 868

CONSENT

I/We, the undersigned, own 40 acres of the Property subject to that certain Declaration of Covenants, Conditions and Restrictions for Poquito Valley (the "Declaration") recorded as Instrument No. 88-16805, in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Amendment to the Declaration.

*Arthur J. Richardson III
Gen. Mktg. Poquito Valley II, L.P.*

SEAL

STATE OF ARIZONA)
) ss.
County of MARICOPA)

The foregoing instrument was acknowledged before me this 28th day
of July, 1989, by ARTHUR J. RICHARDSON III.

Marian M. Holden
Notary Public

My Commission Expires:

My Commission Expires June 4, 1990

-2172 PAGE 869

CONSENT

I/We, the undersigned, own 30 acres of the Property subject to
that certain Declaration of Covenants, Conditions and Restrictions for Poquito
Valley (the "Declaration") recorded as Instrument No. 88-16805, in Book 2042,
at page 614, of the official records of Yavapai County, Arizona. I/We consent
to the foregoing Amendment to the Declaration.

Arthur J. Richardson
General Plan Poquito Valley II, L.P.

SEAL

STATE OF ARIZONA)
) ss.
County of Miccosukee)

The foregoing instrument was acknowledged before me this 28th day
of July, 1989, by Arthur J. Richardson, III.

Mariam M. Hahn
Notary Public

My Commission Expires:
My Commission Expires June 4, 1990

2172 PAGE 870

CONSENT

Lot # 44

I/We, the undersigned, own 40 acres of the Property subject to that certain Declaration of Covenants, Conditions and Restrictions for Poguito Valley (the "Declaration") recorded as Instrument No. 88-16805, in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Amendment to the Declaration.

SEAL

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 26th day
of July, 1989, by Jon R. Seibert.

Arthur Michael Carter
Notary Public

My Commission Expires:

12-29-89

2172 PAGE 871

CONSENT

Lot # 43

I/We, the undersigned, own 40 acres of the Property subject to that certain Declaration of Covenants, Conditions and Restrictions for Poquito Valley (the "Declaration") recorded as Instrument No. 88-16805, in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Amendment to the Declaration.

Jon R. Seibert
Managing General Partnership of
Poquito Valley I Limited Partnership

SEAL

STATE OF ARIZONA)
) ss.
 County of Maricopa)

The foregoing instrument was acknowledged before me this 26th day
of July, 1989, by Jon R. Seibert.

Anthony J. Richardson
Notary Public

My Commission Expires:

12-29-89

2172 PAGE 872

CONSENT

Lot # 42

I/We, the undersigned, own 40 acres of the Property subject to that certain Declaration of Covenants, Conditions and Restrictions for Poquito Valley (the "Declaration") recorded as Instrument No. 88-16805, in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Amendment to the Declaration.

Jon R. Seibert
Managing General Partner of
Poquito Valley I Limited Partnership

SEAL

STATE OF ARIZONA)
) ss.
County of Micopa)

of July, 1989, by Jon. R. Seibert. The foregoing instrument was acknowledged before me this 26th day

Debbie Richardson
Notary Public

My Commission Expires:

12-29-89

2172 PAGE 873

CONSENT

Lot #41

I/We, the undersigned, own 40 acres of the Property subject to that certain Declaration of Covenants, Conditions and Restrictions for Poquito Valley (the "Declaration") recorded as Instrument No. 88-16805, in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Amendment to the Declaration.

Jon R. Seibert
Managing General Partner of
Poquito Valley I Limited Partnership

SEAL

STATE OF ARIZONA)
) ss.
County of Mavericks)

The foregoing instrument was acknowledged before me this 26th day
of July, 1989, by Jon R. Seibert.

Arthur J. Richardson
Notary Public

My Commission Expires:

12-29-89

2172 PAGE 874

When recorded, return to:

Fennemore Craig
6991 E. Camelback Road, Suite A-201
Scottsdale, Arizona 85251
Attn: George T. Cole

	INSTRUMENT # 8929209 OFFICIAL RECORDS OF YAVAPAI COUNTY PATSY C. JENNEY REQUEST OF: FENNEMORE CRAIG DATE: 08/10/89 TIME: 10:35 FEE: 12.00 BOOK 2172 PAGE 863 PAGES: 012
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AMENDMENT
TO
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR
POQUITO VALLEY

S 12-1	P 4 ✓	Co 5	St
Bk	Map		Pcl

This amendment to declaration of covenants, conditions and restrictions (the "Amendment") is made and entered into as of the 12th day of July, 1989, by the undersigned.

RECITALS

A. On May 12, 1988, a declaration of covenants, conditions and restrictions for Poquito Valley (the "Declaration") was recorded as Instrument No. 88-16805 in Book 2042, at Page 614, of the official records of Yavapai County, Arizona. The Declaration established rights and restrictions applicable to the real property (the "Property") in Yavapai County, Arizona, described in the Declaration and initially subjected to it.

B. Section 11 of the Declaration authorizes amendment of the Declaration by Owners holding title to a majority of the acreage of the Property.

C. The undersigned constitute Owners of more than a majority of the Property acreage and they desire to amend the Declaration to provide for larger minimum lot size, larger minimum residence size and to allow for certain commercial uses of the Property.

DECLARATIONS

NOW, THEREFORE, the undersigned hereby declare, covenant and agree as follows:

1. Except as expressly modified by this Amendment, the Declaration shall remain in full force and effect.
2. Defined terms appear in this Amendment with the first letter of each word in the term capitalized. Unless otherwise provided in this Amendment, defined terms shall have the meanings given to them in the Declaration.
3. The first sentence of Section 4.2 of the Declaration is hereby amended to provide as follows:

2172 PAGE 863

"No animals other than domestic farm animals and commonly accepted household pets may be kept, bred or maintained in any Lot or Parcel except that reasonable numbers of cows, horses and sheep may be kept, bred or maintained for commercial purposes in any Lot or Parcel in Section 23 or Section 26 of Township 15 North, Range 1 West of the Gila and Salt River Base and Meridian, subject to the provisions hereof including, but not limited to, the second sentence of this Section 4.2, and Sections 4.3 and 4.12."

4. The first sentence of Section 4.14 of the Declaration is hereby amended to provide as follows:

"No Lot or Parcel (other than Parcels 4A, 4B, 4C and 4D as shown on the Plat) shall be subdivided or separated into lots smaller than five acres by any Owner and no Lot or Parcel in Section 23 or Section 26 of Township 15 North, Range 1 West of the Gila and Salt River Base and Meridian shall be subdivided or separated into lots smaller than ten acres by any Owner prior to May 10, 2003."

5. Section 4.20 of the Declaration is hereby amended to provide as follows:

4.20 Height and Size Limits. No structure on any Lot or Parcel shall have an elevation greater than 35 feet from the ground upon which it sits (or the natural elevation of the ground where the structure is located if the level of the ground has been raised by fill or other means from its natural state). No Dwelling Unit on any Lot or Parcel in Section 23 or Section 26 of Township 15 North, Range 1 West of the Gila and Salt River Base and Meridian shall contain fewer than 1,100 square feet of livable space and no Dwelling Unit on any Lot or Parcel elsewhere in the Property shall contain fewer than 720 square feet of livable space, both except as provided below in this Section. Mobile structures including, but not limited, to travel trailers, campers and similar vehicles containing less than 720 square feet of livable space may be used for occupancy purposes on the Property for no more than 30 days out of any 365 consecutive days. In Section 23 and Section 26, a second Dwelling Unit of less than 1,100 square feet may be placed on any Lot or Parcel provided

BOOK 2172 PAGE 864

that any such Dwelling Unit has not less than 720 square feet. Each Dwelling Unit in Section 23 and Section 26 shall have an attached garage or carport which is not included in the minimum size measurement."

6. This Amendment shall become effective upon recording in the official records of Yavapai County, Arizona.

YAVAPAI TITLE COMPANY,
As Trustee Under Trust No. 300

By Frank B. Kelly
Its President

POQUITO VALLEY PARTNERSHIP,
an Arizona general partnership, as
beneficiary of Trust No. 300

By Marston K. Holben
Marston K. Holben
Its General Partner

By Marion M. Holben
Marion M. Holben
Its General Partner

By Mary Catherine Ball
Mary Catherine Ball
Its General Partner

By William L. Ball
William L. Ball
Its General Partner

STATE OF ARIZONA)
) ss.
County of Yavapai)

SEAL

The foregoing instrument was acknowledged before me this 20th day
of July, 1989, by Frank B. Kelly, the President
of Yavapai Title Company, Trustee under Trust 300, on behalf of the Trust.

Sharon A. Spence
Notary Public

My Commission Expires:

2-18-93

BOOK 2172 PAGE 865

STATE OF ARIZONA)
) ss
County of Maricopa)

The foregoing instrument was acknowledged before me this 14th day
of July, 1989 by Marston K. Holben, the general partner of Poquito
Valley Partnership, an Arizona general partnership, on behalf of the
partnership.

Donna B. Rice
Notary Public

My Commission Expires:

My Commission Expires June 4, 1990

SEAL

STATE OF ARIZONA)
) ss
County of Maricopa)

The foregoing instrument was acknowledged before me this 13th day
of July, 1989 by Marion M. Holben, the general partner of Poquito
Valley Partnership, an Arizona general partnership, on behalf of the
partnership.

Donna B. Rice
Notary Public

My Commission Expires:

My Commission Expires June 4, 1990

SEAL

STATE OF ARIZONA)
) ss
County of Maricopa)

The foregoing instrument was acknowledged before me this 14th day
of July, 1989 by Mary Catherine Ball, the general partner of Poquito
Valley Partnership, an Arizona general partnership, on behalf of the
partnership.

Donna B. Rice
Notary Public

My Commission Expires:

My Commission Expires June 4, 1990

SEAL

2172 PAGE 866

STATE OF ARIZONA)
County of MARICOPA)
ss

The foregoing instrument was acknowledged before me this 13th day of July, 1989 by William L. Ball, the general partner of Poquito Valley Partnership, an Arizona general partnership, on behalf of the partnership.

Donna B. Rice
Notary Public

My Commission Expires:

My Commission Expires June 4, 1990

SEAL

BOOK 2172 PAGE 867

CONSENT

I/We, the undersigned, own 680 acres of the Property subject to that certain Declaration of Covenants, Conditions and Restrictions for Poquito Valley (the "Declaration") recorded as Instrument No. 88-16805, in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Amendment to the Declaration.

POQUITO VALLEY PARTNERSHIP,
AN ARIZONA GENERAL PARTNERSHIP

Merton K. Holben
Marian M. Holben
William L. Ball
Mary Catherine Ball

STATE OF ARIZONA)
) ss.
County of Miccosukee)

The foregoing instrument was acknowledged before me this 12th day
of July, 1989, by Merton K. Holben, Marian M. Holben,
Mary Catherine Ball, William L. Ball.

Douglas B. Rice
Notary Public

My Commission Expires:

My Commission Expires June 4, 1990

SEAL

2172 PAGE 868

CONSENT

I/We, the undersigned, own 40 acres of the Property subject to that certain Declaration of Covenants, Conditions and Restrictions for Poquito Valley (the "Declaration") recorded as Instrument No. 88-16805, in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Amendment to the Declaration.

*Arthur J. Richardson III
Gen. Mktg. Poquito Valley II, L.P.*

SEAL

STATE OF ARIZONA)
) ss.
County of MARICOPA)

The foregoing instrument was acknowledged before me this 28th day of July, 1989, by Arthur J. Richardson III.

Marian M. Holden
Notary Public

My Commission Expires:

My Commission Expires June 4, 1990

-2172 PAGE 869

CONSENT

I/We, the undersigned, own 30 acres of the Property subject to
that certain Declaration of Covenants, Conditions and Restrictions for Poquito
Valley (the "Declaration") recorded as Instrument No. 88-16805, in Book 2042,
at page 614, of the official records of Yavapai County, Arizona. I/We consent
to the foregoing Amendment to the Declaration.

Arthur J. Richardson
General Plan Poquito Valley II, L.P.

SEAL

STATE OF ARIZONA)
) ss.
County of Miccosukee)

The foregoing instrument was acknowledged before me this 28th day
of July, 1989, by Arthur J. Richardson, III.

Mariam M. Hahn
Notary Public

My Commission Expires:
My Commission Expires June 4, 1990

2172 PAGE 870

CONSENT

Lot # 44

I/We, the undersigned, own 40 acres of the Property subject to that certain Declaration of Covenants, Conditions and Restrictions for Poguito Valley (the "Declaration") recorded as Instrument No. 88-16805, in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Amendment to the Declaration.

SEAL

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 26th day
of July, 1989, by Jon R. Seibert.

Arthur Michael Carter
Notary Public

My Commission Expires:

12-29-89

2172 PAGE 871

CONSENT

Lot # 43

I/We, the undersigned, own 40 acres of the Property subject to that certain Declaration of Covenants, Conditions and Restrictions for Poquito Valley (the "Declaration") recorded as Instrument No. 88-16805, in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Amendment to the Declaration.

Jon R. Seibert
Managing General Partnership of
Poquito Valley I Limited Partnership

SEAL

STATE OF ARIZONA)
) ss.
 County of Maricopa)

The foregoing instrument was acknowledged before me this 26th day
of July, 1989, by Jon R. Seibert.

Anthony J. Richardson
Notary Public

My Commission Expires:

12-29-89

2172 PAGE 872

CONSENT

Lot # 42

I/We, the undersigned, own 40 acres of the Property subject to that certain Declaration of Covenants, Conditions and Restrictions for Poquito Valley (the "Declaration") recorded as Instrument No. 88-16805, in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Amendment to the Declaration.

Jon R. Seibert
Managing General Partner of
Poquito Valley I Limited Partnership

SEAL

STATE OF ARIZONA)
County of Micopa) ss.

of July, 1989, by Jon. R. Seibert. The foregoing instrument was acknowledged before me this 26th day

Debbie Richardson
Notary Public

My Commission Expires:

12-29-89

2172 PAGE 873

CONSENT

Lot #41

I/We, the undersigned, own 40 acres of the Property subject to that certain Declaration of Covenants, Conditions and Restrictions for Poquito Valley (the "Declaration") recorded as Instrument No. 88-16805, in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Amendment to the Declaration.

Jon R. Seibert
Managing General Partner of
Poquito Valley I Limited Partnership

SEAL

STATE OF ARIZONA)
) ss.
County of Mavericks)

The foregoing instrument was acknowledged before me this 26th day
of July, 1989, by Jon R. Seibert.

Arthur J. Richardson
Notary Public

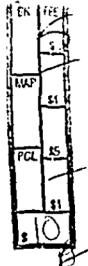
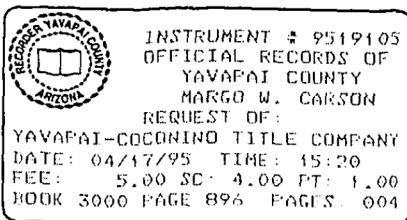
My Commission Expires:

12-29-89

ECOM 2172 PAGE 874

When recorded, return to:

M. C. Ball
P.O. Box 2466
Prescott, AZ 86302



SECOND AMENDMENT TO
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR
POQUITO VALLEY

This Second Amendment to Declaration of Covenants, Conditions and Restrictions (the "Amendment") is made and entered into as of the 17th day of April, 1995, by the undersigned.

RECITALS

A. On May 12, 1988, a Declaration of Covenants, Conditions and Restrictions for Poquito Valley (the "Declaration") was recorded as Instrument No. 88-16805 in Book 2042, at Page 614, of the official records of Yavapai County, Arizona, which Declaration was amended by that Amendment dated July 12, 1989, recorded as Instrument No. 89-29209 in Book 2172, at Page 863, of the official records of Yavapai County, Arizona (the "Amendment"). The Declaration established rights and restrictions applicable to the real property (the "Property") in Yavapai County, Arizona, described in the Declaration and initially subjected to it.

B. The Declaration authorizes amendment of the Declaration by Owners holding a majority of the votes with voting conducted in accordance with Section 8 and 11 thereof.

C. The undersigned constitute Owners of more than a majority of the votes as set forth in Section 8 of the Declaration and they desire to amend the Declaration as set forth below to allow subdivision and lots sales as allowed by zoning of the Town of Prescott Valley.

DECLARATIONS

NOW, THEREFORE, the undersigned hereby declare, covenant and agree as follows:

1. Except as expressly modified by this Second Amendment, the Declaration and the Amendment shall remain in full force and effect.

2019-3000 PAGE 896

2. Defined terms appear in this Second Amendment with the first letter of each word in the term capitalized. Unless otherwise provided in this Second Amendment, defined terms shall have the meanings given to them in the Declaration.

3. Section 4.14, as set forth in the original Declaration and the Amendment, is hereby deleted in its entirety and replaced with the following:

No further subdivision or rezoning of the Property shall be done on the Property except in compliance with the zoning and subdivision ordinance of the Town of Prescott Valley or Yavapai County, whichever is applicable. This Amendment specifically confirms and acknowledges the rezoning and subdivision densities as allowed in the rezoning of portions of the Property as set forth in Zoning Ordinance No. 354 of the Town of Prescott Valley and specifically authorizes the uses and densities as set forth in such Zoning Ordinance.

4. Section 4.20 of the Declaration is hereby amended and restated as follows:

Any existing structure on any Parcel or Lot in compliance with the Declaration or the Amendment thereto at the time it was installed is hereby grandfathered. No structure on any Lot or Parcel shall have an elevation greater than 35 feet from the ground upon which it sits (or the natural elevation of the ground where the structure is located if the level of the ground has been raised by fill or other means from its natural state). No Dwelling Unit on any Lot or Parcel in Section 23 or Section 26 of Township 15 North, Range 1 West of the Gila and Salt River Base and Meridian shall contain fewer than 1,100 square feet of livable space and no Dwelling Unit on any Lot or Parcel elsewhere (outside Sections 23 and 26) in the Property shall contain fewer than 1,000 square feet of livable space, both except as provided below in this Section. Mobile structures including, but not limited to, travel trailers, campers and similar vehicles containing less than 1,000 square feet of livable space may be used for occupancy purposes on the Property for no more than 30 days out of any 365 consecutive days. In Section 23 and Section 26, a second Dwelling Unit of less than 1,100 feet may be placed on any Lot or Parcel provided that any such Dwelling Unit has not less than 1,000 square feet. Each Dwelling Unit in Section 23 and Section 26 shall have an attached garage or carport which is not included in the minimum size measurement. No mobile home or manufactured home may be installed on any Lot or Parcel which, at the time of installation, is more than seven (7) years old.

3000 page 897

5. Section 4.21 shall be amended and restated as follows:

Except on parcels 4(A), 4(B), 4(C) and 4(D), no structures other than perimeter walls or fences (including corrals) may be erected or maintained upon any Lot or Parcel nearer than sixty (60) feet to the property line of the Lot or Parcel. Except as set forth in an approved subdivision plat or approved site development for multi-family housing approved by the Town of Prescott Valley in accordance with approved zoning, no parcel may have on it more than two (2) Dwelling Units for each contiguous five (5) acres owned by any single owner.

This Second Amendment shall be effective upon recording in the official records of Yavapai County, Arizona.

DATED this 17th day of April, 1995.

Yavapai-Coconino Title Agency, Inc.
AS Trustee under Trust No. 300

By: Mark J. Cheney
Its: President

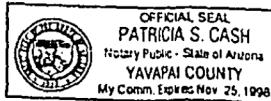
Poquito Valley Partnership
an Arizona general partnership,
as Beneficiary of Trust No. 300

By: Mary Catherine Ball
Mary Catherine Ball
Its: General Partner

By: William L. Ball
William L. Ball
Its: General Partner

3000 PAGE 898

STATE OF ARIZONA)
County of Yavapai) ss.

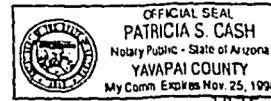


On April 17, 1995, before me, the undersigned, a Notary Public in and for said State, personally appeared Mark F. Cheney, personally known to me or proved to me on the basis of satisfactory evidence, to be the person who executed the within instrument as President of Yavapai-Coconino Title Agency, Inc., as Trustee under Trust No. 300, and acknowledged that he executed same for and on behalf of the Trust for the purposes set forth above.

Patricia Cash
Notary Public

My Commission Expires: 11-25-98

STATE OF ARIZONA)
County of Yavapai) ss.



On April 17, 1995, before me, the undersigned, a Notary Public in and for said State, personally appeared Mary Catherine Ball, personally known to me or proved to me on the basis of satisfactory evidence, to be the person who executed the within instrument as General Partner of Poquito Valley Partnership, an Arizona general partnership, as Beneficiary of Trust No. 300, and acknowledged that she executed same for and on behalf of the Poquito Valley Partnership for the purposes set forth above.

Patricia Cash
Notary Public

My Commission Expires: 11-25-98

STATE OF ARIZONA)
County of Yavapai) ss.



On April 17, 1995, before me, the undersigned, a Notary Public in and for said State, personally appeared William L. Ball, personally known to me or proved to me on the basis of satisfactory evidence, to be the person who executed the within instrument as General Partner of Poquito Valley Partnership, an Arizona general partnership, as Beneficiary of Trust No. 300, and acknowledged that he executed same for and on behalf of the Poquito Valley Partnership for the purposes set forth above.

Patricia Cash
Notary Public

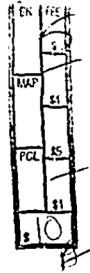
My Commission Expires: 11-25-98

~~3000~~ 899

When recorded, return to:

M. C. Ball
P.O. Box 2466
Prescott, AZ 86302

	INSTRUMENT # 9519105 OFFICIAL RECORDS OF YAVAPAI COUNTY MARGO W. CARSON REQUEST OF: YAVAPAI-COCONINO TITLE COMPANY DATE: 04/17/95 TIME: 15:20 FEE: 5.00 SC: 4.00 PT: 1.00 BOOK 3000 PAGE 896 PAGES 004
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SECOND AMENDMENT TO
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR
POQUITO VALLEY

This Second Amendment to Declaration of Covenants, Conditions and Restrictions (the "Amendment") is made and entered into as of the 17th day of April, 1995, by the undersigned.

RECITALS

A. On May 12, 1988, a Declaration of Covenants, Conditions and Restrictions for Poquito Valley (the "Declaration") was recorded as Instrument No. 88-16805 in Book 2042, at Page 614, of the official records of Yavapai County, Arizona, which Declaration was amended by that Amendment dated July 12, 1989, recorded as Instrument No. 89-29209 in Book 2172, at Page 863, of the official records of Yavapai County, Arizona (the "Amendment"). The Declaration established rights and restrictions applicable to the real property (the "Property") in Yavapai County, Arizona, described in the Declaration and initially subjected to it.

B. The Declaration authorizes amendment of the Declaration by Owners holding a majority of the votes with voting conducted in accordance with Section 8 and 11 thereof.

C. The undersigned constitute Owners of more than a majority of the votes as set forth in Section 8 of the Declaration and they desire to amend the Declaration as set forth below to allow subdivision and lots sales as allowed by zoning of the Town of Prescott Valley.

DECLARATIONS

NOW, THEREFORE, the undersigned hereby declare, covenant and agree as follows:

1. Except as expressly modified by this Second Amendment, the Declaration and the Amendment shall remain in full force and effect.

3000 PAGE 896

2. Defined terms appear in this Second Amendment with the first letter of each word in the term capitalized. Unless otherwise provided in this Second Amendment, defined terms shall have the meanings given to them in the Declaration.

3. Section 4.14, as set forth in the original Declaration and the Amendment, is hereby deleted in its entirety and replaced with the following:

No further subdivision or rezoning of the Property shall be done on the Property except in compliance with the zoning and subdivision ordinance of the Town of Prescott Valley or Yavapai County, whichever is applicable. This Amendment specifically confirms and acknowledges the rezoning and subdivision densities as allowed in the rezoning of portions of the Property as set forth in Zoning Ordinance No. 354 of the Town of Prescott Valley and specifically authorizes the uses and densities as set forth in such Zoning Ordinance.

4. Section 4.20 of the Declaration is hereby amended and restated as follows:

Any existing structure on any Parcel or Lot in compliance with the Declaration or the Amendment thereto at the time it was installed is hereby grandfathered. No structure on any Lot or Parcel shall have an elevation greater than 35 feet from the ground upon which it sits (or the natural elevation of the ground where the structure is located if the level of the ground has been raised by fill or other means from its natural state). No Dwelling Unit on any Lot or Parcel in Section 23 or Section 26 of Township 15 North, Range 1 West of the Gila and Salt River Base and Meridian shall contain fewer than 1,100 square feet of livable space and no Dwelling Unit on any Lot or Parcel elsewhere (outside Sections 23 and 26) in the Property shall contain fewer than 1,000 square feet of livable space, both except as provided below in this Section. Mobile structures including, but not limited to, travel trailers, campers and similar vehicles containing less than 1,000 square feet of livable space may be used for occupancy purposes on the Property for no more than 30 days out of any 365 consecutive days. In Section 23 and Section 26, a second Dwelling Unit of less than 1,100 feet may be placed on any Lot or Parcel provided that any such Dwelling Unit has not less than 1,000 square feet. Each Dwelling Unit in Section 23 and Section 26 shall have an attached garage or carport which is not included in the minimum size measurement. No mobile home or manufactured home may be installed on any Lot or Parcel which, at the time of installation, is more than seven (7) years old.

3000 page 897

5. Section 4.21 shall be amended and restated as follows:

Except on parcels 4(A), 4(B), 4(C) and 4(D), no structures other than perimeter walls or fences (including corrals) may be erected or maintained upon any Lot or Parcel nearer than sixty (60) feet to the property line of the Lot or Parcel. Except as set forth in an approved subdivision plat or approved site development for multi-family housing approved by the Town of Prescott Valley in accordance with approved zoning, no parcel may have on it more than two (2) Dwelling Units for each contiguous five (5) acres owned by any single owner.

This Second Amendment shall be effective upon recording in the official records of Yavapai County, Arizona.

DATED this 17th day of April, 1995.

Yavapai-Coconino Title Agency, Inc.
AS Trustee under Trust No. 300

By: Mark J. Cheney
Its: President

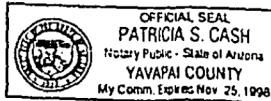
Poquito Valley Partnership
an Arizona general partnership,
as Beneficiary of Trust No. 300

By: Mary Catherine Ball
Mary Catherine Ball
Its: General Partner

By: William L. Ball
William L. Ball
Its: General Partner

3000 PAGE 898

STATE OF ARIZONA)
County of Yavapai) ss.

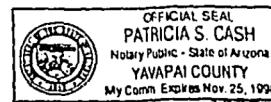


On April 17, 1995, before me, the undersigned, a Notary Public in and for said State, personally appeared Mark F. Cheney, personally known to me or proved to me on the basis of satisfactory evidence, to be the person who executed the within instrument as President of Yavapai-Coconino Title Agency, Inc., as Trustee under Trust No. 300, and acknowledged that he executed same for and on behalf of the Trust for the purposes set forth above.

Patricia Cash
Notary Public

My Commission Expires: 11-25-98

STATE OF ARIZONA)
County of Yavapai) ss.

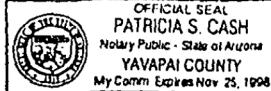


On April 17, 1995, before me, the undersigned, a Notary Public in and for said State, personally appeared Mary Catherine Ball, personally known to me or proved to me on the basis of satisfactory evidence, to be the person who executed the within instrument as General Partner of Poquito Valley Partnership, an Arizona general partnership, as Beneficiary of Trust No. 300, and acknowledged that she executed same for and on behalf of the Poquito Valley Partnership for the purposes set forth above.

Patricia Cash
Notary Public

My Commission Expires: 11-25-98

STATE OF ARIZONA)
County of Yavapai) ss.



On April 17, 1995, before me, the undersigned, a Notary Public in and for said State, personally appeared William L. Ball, personally known to me or proved to me on the basis of satisfactory evidence, to be the person who executed the within instrument as General Partner of Poquito Valley Partnership, an Arizona general partnership, as Beneficiary of Trust No. 300, and acknowledged that he executed same for and on behalf of the Poquito Valley Partnership for the purposes set forth above.

Patricia Cash
Notary Public

My Commission Expires: 11-25-98

~~3000~~ 899

WHEN RECORDED, RETURN TO:

Steven L. Lisker, Esq.
O'Connor Cavanagh
One E. Camelback Road
Suite 1100
Phoenix, Arizona 85012-1656
104241



INSTRUMENT # 9630605
OFFICIAL RECORDS OF
YAVAPAI COUNTY
MARGO W. CARSON
REQUEST OF:
FIRST AMERICAN TITLE INS
DATE: 06/03/96 TIME: 16:00
FEE: 15.00 SC: 4.00 PT: 1.00
BOOK 3217 PAGE 710 FAGES: 015

BK	15
MAP	\$4
POL	\$5

20
7R

THIRD AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
POQUITO VALLEY

This Third Amendment to Declaration of Covenants, Conditions and Restrictions for Poquito Valley (this "Amendment") is made as of this 19th day of April, 1996 by the undersigned.

R E C I T A L S

A. A Declaration of Covenants, Conditions and Restrictions for Poquito Valley was recorded in Book 2042, page 614 of the official records of Yavapai County, Arizona, and was subsequently amended by that certain Amendment to Declaration of Covenants, Conditions and Restrictions for Poquito Valley recorded in Book 2172, page 863, of the official records of Yavapai County, Arizona, and by that certain Second Amendment to Declaration of Covenants, Conditions and Restrictions for Poquito Valley recorded in Book 3000, page 869, of the official records of Yavapai County, Arizona, to establish the rights and restrictions for the real property described therein (the "Declaration").

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

C. Subsection 11.1 of the Declaration states that the Declaration may be amended by the written approval or the affirmative vote of Owners holding title to a majority of the Property acreage.

D. The undersigned constitute Owners of more than a majority of the Property acreage, and such Owners desire to amend the Declaration.

2016-04-09 11:11:11

3217 PAGE 710

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

1. The real property described on Exhibit "1" attached hereto is hereby deleted from Exhibit "A" to the Declaration.

2. The Developer hereby certifies that all Owners have been duly notified of this Amendment in accordance with Section 11.1 of the Declaration.

3. Except as expressly amended by this Amendment, the Declaration shall remain in full force and effect.

4. This Amendment may be executed in counterparts, each of which shall be deemed an original and all of which together shall be deemed one and the same instrument.

TRUSTEE:

YAVAPAI-COCONINO TITLE
AGENCY, INC., an Arizona corporation, as Trustee under Trust No. 300, and not in its general corporate capacity

By: Alma

Its: TRUST officer

DEVELOPER:

POQUITO VALLEY PARTNERSHIP,
an Arizona general partnership

By: M. O. Ball

Its General Partner

By: D. Ball

Its General Partner

OWNER:

CANTERBURY COMMUNITIES,
INC., a Michigan
corporation

By: Teresa R. Danner
Its: Vice President

STATE OF ARIZONA)
County of Yavapai) ss.

The foregoing instrument was acknowledged before me this
31st day of May, 1996, by Alan Moore of
Yavapai-Coconino Title Agency, Inc., an Arizona corporation, as
Trustee under Trust No. 300 and not in its general corporate
capacity.

Veronica Lopez

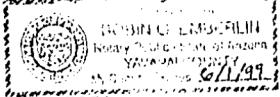
Notary Public
OFFICIAL SEAL
VERONICA LOPEZ
Notary Public - State of Arizona
MOHAVE COUNTY
My Comm. Expires

My Commission Expires:

8-31-99

STATE OF ARIZONA)
County of Yavapai) ss.

The foregoing instrument was acknowledged before me this
30th day of May, 1996, by Mary Catherine
Bell, the General Partner of Poquito Valley
Partnership, an Arizona general partnership, on behalf of the
partnership.



Robin G. Embelin
Notary Public

My Commission Expires:

My Commission Expires Jun. 1, 1999

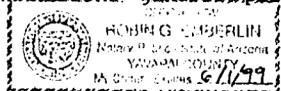
2016-5-29911050WP5 050796 1112

3

BOOK 3217 PAGE 712

STATE OF ARIZONA)
) ss.
County of Yavapai)

The foregoing instrument was acknowledged before me this
30th day of May, 1996, by William L. Ball
Partnership, an Arizona general partnership, on behalf of the
partnership.



Robin G. Emberton
Notary Public

My Commission Expires:

My Commission Expires Jun. 1, 1999

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this
24th day of MAY, 1996, by TERRENCE R. THOMAS
Communities, Inc., a Michigan corporation, on behalf of the
corporation.

Elyse J. Lerner
Notary Public

My Commission Expires:

Aug 1, 1999

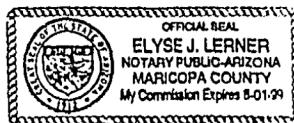


EXHIBIT "1"

PARCEL I

All that property lying within the plat of The Viewpoint-Unit One, as recorded in Book 32, pages 68-72 of the official records of Yavapai County, Arizona;

EXCEPT therefrom one-half of all coal, oil, gas and mineral deposits as reserved in instrument recorded December 31, 1957, in Book 115 of Official Records, Page 577; and

EXCEPT therefrom all coal, oil, gas and mineral deposits as reserved in instrument recorded November 20, 1985 in Book 1772 of Official Records, Page 713.

EXHIBIT "1" (Continued)

Parcel II:

All of Parcels 4A, 5 through 18, inclusive, and 20, of Amended Poquito Valley, in the Town of Prescott Valley, Yavapai County, Arizona, per map recorded in Book 8 of Land Surveys, pages 1 through 7, inclusive, in the records of said County.

EXCEPT therefrom any part of said Parcel II lying within the above described Parcel I.

BOOK 3217 PAGE 715

CONSENT

I/We, the undersigned, own .40 acres of the Property subject to that certain Declaration of Covenants, Conditions and Restrictions for Poquito Valley (the "Declaration") recorded in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Third Amendment to the Declaration.

STRICKLAND FAMILY TRUST, under Trust
Agreement dated April 28, 1980

by: Eugene E. Strickland, Trustee
Eugene E. Strickland, Trustee

by: Mary L. Strickland
Mary L. Strickland, Trustee

STATE OF ARIZONA)
) s.s.
County of MARICOPA

13th The foregoing Instrument was acknowledged before me this day of May, 1996, by Eugene E. Strickland and Mary L. Strickland as Trustees for the STRICKLAND FAMILY TRUST.

In witness whereof I have hereunto set my hand and official seal.
My commission expires: _____

Patricia E. DeCurris
Notary Public



3073217 PAGE 716

CONSENT

I/We, the undersigned, own 556.9 acres of the Property subject to that certain Declarations of Covenants, Conditions and Restrictions for Poquito Valley (the" Declaration") recorded in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Third Amendment to the Declaration.

YAVAPAI-COCONINO TITLE AGENCY, INC., as Trustee under Trusts No. 300,346 and 347

by: Alan C. Abare, Trust Officer

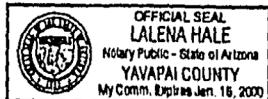
STATE OF ARIZONA)
) s.s.
County of Yavapai)

The foregoing Instrument was acknowledged before me this 10th day of May, 1996, by Alan C. Abare, the Trust Officer of YAVAPAI-COCONINO TITLE AGENCY, INC., an Arizona corporation, as Trustee under Trusts No.300,346 and 347, and not in its general corporate capacity.

In witness whereof I have hereunto set my hand and official seal.

My commission expires: 01-15-00

Leleena Hale
Notary Public

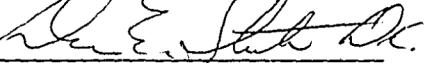


BOOK 3217 PAGE 717

CONSENT

I/We, the undersigned, own 36 acres of the Property subject to that certain Declaration of Covenants, Conditions and Restrictions for Poquito Valley (the "Declaration") recorded in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Third Amendment to the Declaration.

DENNIS E. STUBER, D.C., P.C., SECOND
DEFINED BENEFIT PENSION PLAN

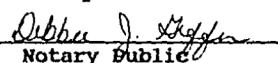
by: 
Dennis E. Stuber, D.C., Trustee

STATE OF ARIZONA }
} s.s.
County of Mojave }

14 The foregoing Instrument was acknowledged before me this day of May, 1996, by Dennis E. Stuber, D.C., as Trustee of the DENNIS E. STUBER, D.C., P.C., SECOND DEFINED BENEFIT PENSION PLAN.

In witness whereof I have hereunto set my hand and official seal.

Debbie J. Giffin
My commission expires March 07, 1999
Commission Expires March 07, 1999


Notary Public

SEAL

BOOK 3217 PAGE 718

CONSENT

I/We, the undersigned, own 20 acres of the Property subject to that certain Declaration of Covenants, Conditions and Restrictions for Poquito Valley (the "Declaration") recorded in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Third Amendment to the Declaration.

Swayze McCraine Jr. and Katherine G.
McCraine

Swayze McCraine
Swayze McCraine

Katherine G. McCraine
Katherine G. McCraine

STATE OF ARIZONA }
County of Yavapai } s.s.

SEAL

15 The foregoing Instrument was acknowledged before me this day of May, 1996, by Swayze McCraine and Katherine G. McCraine.

In witness whereof I have hereunto set my hand and official seal.

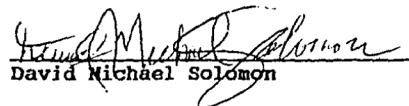
My commission expires: 2-19-97 Theresa A. Spence
Notary Public

3217 PAGE 719

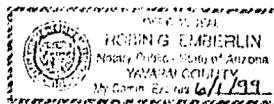
CONSENT

I/We, the undersigned, own 40 acres of the Property subject to that certain Declaration of Covenants, Conditions and Restrictions for Poquito Valley (the "Declaration") recorded in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Third Amendment to the Declaration.

DAVID MICHAEL SOLOMON


DAVID Michael Solomon

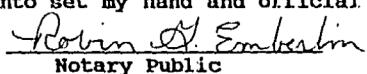
STATE OF ARIZONA)
County of Yavapai)
S.S. 6/1/99



14th The foregoing Instrument was acknowledged before me this day of May, 1996, by David Michael Solomon.

In witness whereof I have hereunto set my hand and official seal.

My commission expires: 6/1/99


Robin G. Emberton
Notary Public

BOOK 3217 PAGE 720

CONSENT

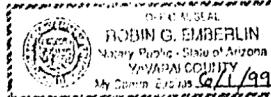
I/We, the undersigned, own 80 acres of the Property subject to that certain Declaration of Covenants, Conditions and Restrictions for Poquito Valley (the "Declaration") recorded in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Third Amendment to the Declaration.

POQUITO VALLEY PARTNERSHIP,
AN ARIZONA GENERAL PARTNERSHIP

by: Mary Catherine Ball
William D. Ball

The General Partners

STATE OF ARIZONA)
County of Yavapai)
S.S.)



The foregoing Instrument was acknowledged before me this 10th day of May, 1996, by Mary Catherine Ball and William Ball, as General Partners, on behalf of the Partnership.

In witness whereof I have hereunto set my hand and official seal.
My commission expires: Robin G. Emberlin
Notary Public

Book 3217 PAGE 721

CONSENT

I/We, the undersigned, own 70 acres of the Property subject to that certain Declaration of Covenants, Conditions and Restrictions for Poquito Valley (the "Declaration") recorded in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Third Amendment to the Declaration.

**MARTIN G. STERUSKY, M.D., P.C. Defined
Benefit Plan**

by: Martin G. Sterusky, Trustee

STATE OF ARIZONA }
County of Mesa }
S.S.

The foregoing Instrument was acknowledged before me this
day of May, 1996, by Martin G. Sterusky as Trustee for
the MARTIN G. STERUSKY, M.D., P.C. Defined Benefit Plan.
In witness whereof, I have hereunto set my hand and seal.

In witness whereof I have hereunto set my hand and official seal.

My commission expires:

David A. Leach
Notary Public

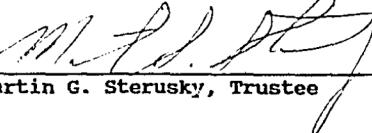
SEAL

BOOK 3217 PAGE 722

CONSENT

I/We, the undersigned, own .30 acres of the Property (Parcel 4c) subject to that certain Declaration of Covenants, Conditions and Restrictions for Poquito Valley (the "Declaration") recorded in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Third Amendment to the Declaration.

MARTIN G. STERUSKY, TRUSTEE OF MARTIN G. STERUSKY, M.D., P.C. DEFINED BENEFIT PLAN

by: 
Martin G. Sterusky, Trustee

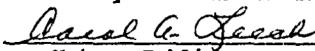
STATE OF ARIZONA)
County of Maverick) S.S.

The foregoing Instrument was acknowledged before me this 21 day of May, 1996, by Martin G. Sterusky, Trustee of the MARTIN G. STERUSKY, M.D., P.C. DEFINED BENEFIT PLAN.

In witness whereof I have hereunto set my hand and official seal.

My commission expires: _____

My Commission Expires July 7, 1997


Notary Public

SEAL

800x3217 PAGE 723

CONSENT

I/We, the undersigned, own 10 acres of the Property subject to that certain Declaration of Covenants, Conditions and Restrictions for Poquito Valley (the "Declaration") recorded in Book 2042, at page 614, of the official records of Yavapai County, Arizona. I/We consent to the foregoing Third Amendment to the Declaration.

MARTIN G. STERUSKY and GEORGETTE M.
STERUSKY

by: M. G. S.
Martin G. Sterusky

by: G. M. S.
Georgette M. Sterusky

STATE OF ARIZONA)
County of Yavapai)
S.S.

The foregoing Instrument was acknowledged before me this
21st day of May, 1996, by Martin G. Sterusky and Georgette M. Sterusky.

In witness whereof I have hereunto set my hand and official
seal.
My commission expires: 10/20/2011 David A. Leach
Notary Public

SEAL

BOOK 3217 PAGE 724

3107526 BK 3628 PG 433
Yavapai County
Patsy Jenney-Colon, Recorder
12/31/1998 04:06P PAGE 1 OF 2
FIRST AMERICAN TITLE INS CO
RECORDING FEE 5.00
SURCHARGE 4.00
POSTAGE 0.00

After recording return to:

Y-C T Folder/mfc

**SUPPLEMENTAL DECLARATION OF COVENANTS,
CONDITIONS & RESTRICTIONS**

YAVAPAI-COCONINO TITLE AGENCY, INC., an Arizona corporation, formerly YAVAPAI TITLE COMPANY, as Trustee under Trust No. 300, and POQUITO VALLEY PARTNERSHIP, an Arizona general partnership, as original Owner and Developer, respectively, of POQUITO VALLEY, Amended, recorded in Book 8 of Land Surveys, page 1 et seq., records of Yavapai County, Arizona, does hereby amend and correct that Declaration of Covenants, Restrictions and Easements recorded in Book 2042 of Official Records, page 614 et seq., and does hereby declare that EXHIBIT B of said Declaration, and any existing Amendments to said Declaration, are hereby amended according to Section 7, ANNEXATION OF ADDITIONAL PROPERTY, to delete all property described on said EXHIBIT B.

No other portions of said Declaration shall be affected except as shown, and shall remain in full force and effect, as amended.

Dated this 30th day of December, 1998.

YAVAPAI-COCONINO TITLE AGENCY, INC., an Arizona corporation, formerly YAVAPAI TITLE COMPANY, an Arizona corporation, as Trustee under its Trust No. 300

By: Mark F. Cheney
Mark F. Cheney, President

POQUITO VALLEY PARTNERSHIP, an Arizona general partnership

By: William L. Ball
William L. Ball, General Partner

BK	FEES
	5
MAP	\$4
	\$5
PCL	\$1
	14

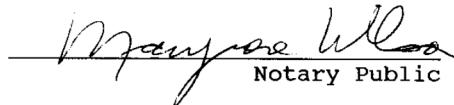
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Page 2 - Poquito Valley Supplemental Declaration

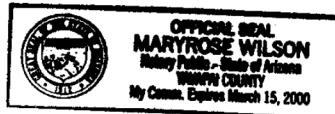
STATE OF ARIZONA)
)
 ss.
COUNTY OF YAVAPAI)

On this the 30th day of December, 1998, before me, the undersigned officer, personally appeared Mark F. Cheney, who acknowledges himself to be the President and Sr. Trust Officer of YAVAPAI-COCONINO TITLE AGENCY, INC., an Arizona corporation, and that he, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained.

In witness whereof I have hereunto set my hand and official seal.

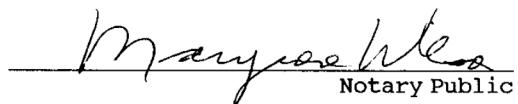

Notary Public

My commission expires: 3-15-2000



STATE OF ARIZONA)
)
 ss.
COUNTY OF YAVAPAI)

This instrument was acknowledged before me this 30th day of December, 1998 by William L. Ball, as General Partner of POQUITO VALLEY PARTNERSHIP, an Arizona general partnership.


Notary Public

My commission expires: 3-15-2000

