

When Recorded, Return To:
South Park Associates
3921 S. Ivanhoe, #189
Chandler, AZ 85226

Title USA Company of Arizona

HOLD FOR PICK UP
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Trust Department

MOD RS1R (Of)

SECOND AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
THE TOWNES AT SOUTHPARK

RECORDED IN OFFICIAL RECORDS
OF MARICOPA COUNTY, ARIZONA
MAY 11 88-498
KEITH POLETIS, County Recorder
FEE 104-654 BJ

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THIS AMENDMENT is made at the date hereinafter set forth by South Park Associates, an Arizona general partnership ("Declarant").

WHEREAS, Declarant's holdings in the subdivision total more than seventy-five percent (75%) of the voting rights in the homeowner's association appurtenant to that certain real property situated in the City of Chandler, County of Maricopa, which is more particularly described as follows:

Lots 1 through 142, inclusive, THE TOWNES AT SOUTHPARK, according to Book 288 of Maps, page 16, records of Maricopa County, Arizona.

WHEREAS, a Declaration of Covenants, Conditions and Restrictions for THE TOWNES AT SOUTHPARK, was recorded April 7, 1986, at Document No. 86-167093, in the office of the Maricopa County Recorder.

WHEREAS, a First Amendment to Declaration of Covenants, Conditions and Restrictions for THE TOWNES AT SOUTHPARK was recorded January 16, 1987 at Document No. 87-027762, in the office of the Maricopa County Recorder.

WHEREAS, in the above-mentioned First Amendment, Declarant amended the Declaration as follows:

The real property described above shall be developed in eleven distinct phases, as reflected on Exhibits "A" through "L", inclusive, attached to the First Amendment and as further described below:

Phase 1 shall consist of Lots 131 through 142, inclusive;

Phase 2 shall consist of Lots 53 through 68, inclusive;

Phase 3 shall consist of Lots 101 through 112, inclusive;

Phase 4 shall consist of Lots 59 through 80, inclusive;

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Phase 5 shall consist of Lots 95 through 100, inclusive and 113 through 118, inclusive;;

Phase 6 shall consist of Lots 81 through 94, inclusive;

Phase 7 shall consist of Lots 119 through 130, inclusive;

Phase 8 shall consist of Lots 21 through 32, inclusive;

Phase 9 shall consist of Lots 1 through 8, inclusive and 15 through 20, inclusive;

Phase 10 shall consist of Lots 9 through 14, inclusive and 33 through 40, inclusive;

Phase 11 shall consist of Lots 41 through 52, inclusive.

NOW, THEREFORE, Declarant hereby declares that Paragraphs 2.1, 3, 14(1), 14(9), and 31 of the Declaration shall be amended to read "...Phase One (1) of The Townes at Southpark and Phases 2 through 11, inclusive, if and to the extent The Townes at Southpark is expanded to include such Phases(s)...".

ADDITIONALLY, Declarant hereby declares that Paragraph 8.1 of the Declaration shall be amended to read:

"Lots 131, 136, 137 and 142 of Phase One (1) and Lots 53, 60, 61 and 69; 101, 106, 107 and 112; 69, 74, 75 and 80; 95, 100, 113 and 118; 81, 88, 89 and 94; 119, 124, 125 and 130; 21, 26, 27 and 32; 1, 8, 15 and 20; 9, 14, 33 and 40; 41, 46, 47 and 52; of Phases Two (2) through Eleven (11) respectively, if and to the extent The Townes of Southpark is expanded to include such Phases shall be subject to a non-exclusive and perpetual easement appurtenant to the Common Areas of The Townes at Southpark, the width of which easement shall be defined by the distance between the prolongation of the exterior wall adjacent to the side yard of a Single Family Residence constructed upon any such Lot and the boundary line between such Lot and the Common Area adjacent to such Lot and the length of which shall be defined by the boundary lines of such Lot which are approximately perpendicular to such prolongation of the exterior wall as more fully shown on the typical drawing attached hereto as Exhibit "D" and incorporated herein by reference (the "Easement Area"). The easements created hereby shall be for the purpose of installation and maintenance of landscape material(s), which material(s) shall be initially installed by Declarant and thereafter maintained by the Association as a Common Expense in the same manner as the Common Areas of The Townes at Southpark. If, due to the willful or negligent act of an Owner or member of his family or guest or other occupant or visitor of such Owner, or other Person for whom such Owner may be responsible, damage may be caused to any landscaping in any of the easement areas, then such Owner, if liable for such damage under local law, upon receipt of a statement from the Board shall pay for such damage. The

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amount payable for such damage, together with interest at the rate of twelve percent (12%) per annum from the date such amount is due, costs and attorneys' fees, shall be secured by a lien against such Owner's Lot as provided in Paragraph 31.1 herein."

ADDITIONALLY, Declarant hereby amends Paragraph 32 to read as follows:

"32. Phased Plan of Development: Changes to Units in Subsequent Phases. Declarant currently owns all of the Property described in Exhibit A but intends to develop that Property in eleven (11) Phases. Only the first Phase, consisting of twelve (12) Lots and appurtenant Common Areas as described in Exhibit "A" of the First Amendment to Declaration is currently part of The Townes at Southpark; notwithstanding any other terms or provisions of this Declaration and the remainder of the Property described in Exhibit A attached to the Declaration will be subject to the Declaration in the manner and at the times set forth in this subarticle.

Effective on the date determined pursuant to the provisions of this subarticle below, the Property described in Exhibits "B" through "L", inclusive, of the First Amendment to Declaration is hereby submitted to this Declaration as Phases Two (2) through Eleven (11), inclusive, of The Townes at Southpark, and thereafter is subject to all of the terms, provisions and conditions set forth herein. Phases Two (2) through Eleven (11), inclusive, contain a total of 130 Lots, as reflected above.

In the event that the sequence of development described above is not followed, Declarant shall record an amendment to this Declaration setting forth the actual sequence of development. Until such time as the Second through Eleventh Phases, inclusive, become subject to this Declaration in the manner provided below, The Townes at Southpark shall consist of twelve (12) Lots and the appurtenant Common Areas, as described in Exhibit "A" of the First Amendment to Declaration.

Notwithstanding any other provision hereof, this Declaration is not effective with respect to a particular Phase (except the original Phase consisting of the twelve (12) Lots and Common Area described in Exhibit "A" of the First Amendment to Declaration) unless and until the date upon which Declarant or its successor or assign records a conveyance deed or Memorandum of Lease with respect to the first Lot in such Phase or records a Notice Subjecting Phase to Declaration, which document specifically refers to this Declaration.

After seven years from the recordation of this Declaration, the provisions of this subarticle shall be ineffective and inapplicable to effectuate the annexation of any Phase(s) of The Townes at Southpark not yet then annexed through the procedures set forth herein. The foregoing sentence shall not affect any Phases already annexed into The Townes at Southpark as provided above on the date seven years from the recordation of this Declaration."

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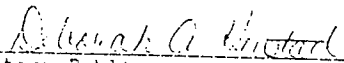
Dated this 21 day of April, 1988.

SOUTH PARK ASSOCIATES, an Arizona general partnership, by SOUTH PARK 142, INC., a Delaware corporation, its Managing General Partner


Charles Carrington, Vice President

STATE OF ARIZONA)
) ss
County of Maricopa)

The foregoing instrument was acknowledged before me this 21st day of April, 1988, by Charles Carrington, Vice President of South Park 142, Inc., a Delaware corporation, as Managing General Partner of South Park Associates, an Arizona general partnership.


Notary Public

My Commission Expires:

OFFICIAL SEAL
DEBORAH A. GUSTAD
Notary Public
My Commission Expires 10/22/1991