

CASADCIELO0001AMD4-5-1-1--
castilloe

WHEN RECORDED RETURN TO:

Carpenter, Hazlewood, Delgado & Bolen, LLP
1400 E. Southern Ave. #400
Tempe, AZ 85282

**FOURTH AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR CASA DEL CIELO**

This Fourth Amendment to the Declaration of Covenants, Conditions and Restrictions for Casa Del Cielo ("Fourth Amendment") is made as of the date of its recording by Casa Del Cielo Homeowners' Association, Inc., an Arizona nonprofit corporation (the "Association").

RECITALS

A. The Declaration of Covenants, Conditions and Restrictions for Casa Del Cielo was recorded on September 14, 1984 in No. 84-404626 in the official records of the Maricopa County Recorder, and thereafter amended by the First Amendment recorded November 14, 1984 in No. 84-495270, the Second Amendment recorded May 16, 1986 in No. 86-243460, and the Third Amendment recorded June 15, 2018 in No. 2018-0458925 (collectively, the "Declaration").

B. A.R.S. §33-1817 provides that a planned community association's declaration may be amended by the association by an affirmative vote or written consent of the number of owners or eligible voters specified in the declaration. Section 11.1.1 of the Declaration provides that the Declaration may be amended by a signed instrument (i.e. consent) from not less than 75% of the Lot Owners. A.R.S. §33-1817(A)(3) provides that the Association shall prepare, execute and record a written instrument setting forth the amendment after it is adopted by the required amount of Lot Owners. The Scottsdale Ranch Declaration requires the approval of the Scottsdale Ranch Community Association.

C. This Fourth Amendment as certified below has been approved by separate affirmative votes/consents, signed by not less than seventy-five percent (75%) of the Lot Owners.

AMENDMENT

NOW, THEREFORE, the Declaration is amended as follows:

ADDING NEW SECTION 3.15:

3.15 MAINTENANCE RESERVE FEE: To ensure that the Association will have adequate funds to establish operating, maintenance, and capital improvement reserves or to meet its expenses or to purchase necessary equipment or services, in addition to the assessments set forth in this Article 3, effective as of the date of the recording of this Amendment, each new Owner of any Lot acquired by voluntary sale or transfer (including, but not limited to, buyers under agreements for sale), or involuntary sale or transfer (including, but not limited to, purchasers at trustee's sales, sheriff sales and tax sales) shall immediately pay to the Association a sum for working capital for the Common Area, which shall be referred to hereafter as the "Maintenance Reserve Fee". The amount of the Maintenance Reserve Fee shall be in an amount equal to seven (7) times the then-current monthly installment of the Annual Assessment.

Notwithstanding the foregoing, the following purchasers or transferees shall be exempt from payment of the Maintenance Reserve Fee:

- a. Beneficiaries who take title by Beneficiary Deed after the death of the grantor.
- b. Those who take title by deeds out of probate or by intestate succession.
- c. Entities or trusts controlled by Owner(s) that receive title from Owner(s), for example, transfers to an Owner's limited liability company, to an Owner's family trust, or similar transfers.
- d. Individuals receiving transfers from related controlled entities or trusts as in c above, such as Trustees under trusts, or a beneficiary of a trust receiving title from the Trustee.
- e. Owner(s) on an existing deed that receive a transfer of interest from another existing Owner on the existing deed.
- f. Owner(s) that receive an interest after the death of a joint tenant with right of survivorship.
- g. A transferee that is added to a deed with an existing Owner (such as adding a spouse).

Any amounts paid pursuant to this Section may be used for the funding of reserves, including the Reserve Fund in subsection 3.4.5, payment of current expenses or such other purposes as the Board of Directors may determine to be desirable and appropriate for the preservation of the Common Area and for the benefit of the Association and Owners. All amounts so paid shall be nonrefundable and shall not be considered as an advance payment of any assessments levied by the Association pursuant to this Declaration.

Notwithstanding anything to the contrary in Article 3, the Maintenance Reserve Fee shall be treated in the same manner as an Assessment pursuant to Article 3 and all relevant sections thereof, and secured by the lien for Assessments and shall burden the Lot after conveyance of ownership rights in the Lot. The Association shall collect the Fee through the close of escrow if the Association is notified of the conveyance and if a title company is used to facilitate a particular conveyance of a Lot. The failure of the Association to be notified of a conveyance shall not affect the obligation to pay the entire Fee and shall not affect the lien against the Lot for the Fee.

If the Maintenance Reserve Fee is not paid within thirty (30) days of the close of escrow (or of any recorded change of ownership covered in this Section if made outside of an escrow), late charges, interest and other remedies of the Association shall apply according to the Declaration and Arizona law. The Fee and related charges shall be collected in the same manner as Assessments.

Except as expressly amended by this Fourth Amendment, the Declaration shall remain in full force and effect. In the event of any conflict or inconsistency between this Fourth Amendment and the Declaration, this Fourth Amendment shall prevail. Unless otherwise defined herein, each capitalized term used in this Fourth Amendment shall have the meaning given to such term in the Declaration.

IN WITNESS WHEREOF, Casa Del Cielo Homeowners' Association, Inc., an Arizona nonprofit corporation, has executed this Fourth Amendment.

CASA DEL CIELO HOMEOWNERS' ASSOCIATION, INC.,
an Arizona nonprofit corporation

By: Hilda Banyon

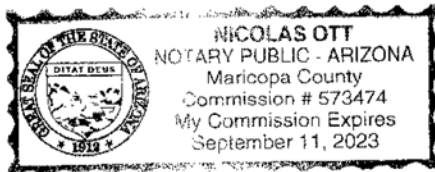
Its: President

State of Arizona)
) ss.
County of Maricopa)

SUBSCRIBED, SWORN TO AND ACKNOWLEDGED before me this 23 day of April, 2020, by Hilda Banyon, the President of Casa Del Cielo Homeowners' Association, Inc., an Arizona nonprofit corporation, for and on behalf of the corporation.

My Commission Expires: 09/11/2023

[Signature]
Notary Public



SECRETARY'S ATTESTATION

I, Diana Love, being the duly elected Secretary of Casa Del Cielo Homeowners' Association, Inc., hereby attest that the foregoing Fourth Amendment was approved by an instrument/consent signed by not less than seventy-five percent (75%) of the Lot Owners.

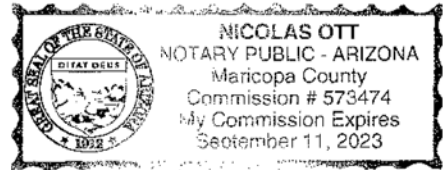
By: *Diana Love*
Secretary

State of Arizona)
) ss.
County of Maricopa)

SUBSCRIBED, SWORN TO AND ACKNOWLEDGED before me this 23 day of April, 2020, by Diana Love, the Secretary of Casa Del Cielo Homeowners' Association, Inc., an Arizona nonprofit corporation, for and on behalf of the corporation.

Nicolas Ott
Notary Public

My Commission Expires: 09/11/2023



APPROVAL OF THE SCOTTSDALE RANCH COMMUNITY ASSOCIATION

The Scottsdale Ranch Community Association hereby approves this Fourth Amendment to the Casa Del Cielo Declaration of Covenants, Conditions and Restrictions (for a Maintenance Reserve Fee).

Mike Breslin
President

State of Arizona)
) ss.
County of Maricopa)



SUBSCRIBED, SWORN TO AND ACKNOWLEDGED before me this 21st day of April, 2020, by Mike Breslin, the president of The Scottsdale Ranch Community Association, an Arizona nonprofit corporation, for and on behalf of the corporation.

Erica Stamos
Notary Public

My Commission Expires: 05/09/22