Unofficial Documents

When recorded, return to:

Ms. Teresa Barth
Shea Homes Limited Partnership
P.O. Box 15627
Phoenix, Arizona 85060-5627

201-800-100 3059

FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR ARROWHEAD RANCH PHASE V HOMEOWNERS ASSOCIATION

The undersigned, being the Owner(s) of at least seventy-five percent (75%) of the lots subject to that certain Declaration of Covenants, Conditions and Restrictions for Arrowhead Ranch Phase V Homeowners Association (the "Declaration") recorded on December 28, 1995, at Maricopa County, Arizona recorder's no. 95-0799637, hereby amend(s) the Declaration pursuant to Section 13.3 thereof by removing from the definition of "Property" the real property (the "Excluded Property") described on Exhibits "A" and "B" attached hereto and incorporated herein by this reference. Following recordation of this First Amendment, the Excluded Property shall not be subject to any of the terms of the Declaration, including without limitation the use restrictions and assessment liability set forth therein. The undersigned hereby give notice that neither the Project nor the Declaration has been initially approved by the Veterans Administration or the Federal Housing Administration, and this Amendment is therefore not subject to the provisions of paragraph 14.4. All capitalized terms used herein without definition shall have the meanings set forth in the Declaration.

Dated: 3/28, 1996

SHEA HOMES LIMITED PARTNERSHIP, a California limited partnership

By: J.F. SHEA CO., INC., a Nevada corporation, as general partner

Garth Wieger, Vice President

By: //oren Jice N-Kelly-House Karen Tice

Assistant Secretary

STATE OF ARIZONA)
) ss
County of Maricopa)

On this, the day of _______, 1996, before me, the undersigned Notary Public, personally appeared Garth Wieger and N-Kelly-House, known to me to be the persons whose names are subscribed to the within instrument, and acknowledged that they are the Vice President and Assistant Secretary of J.F. Shea Co., Inc., a Nevada corporation that is the general partner of Shea Homes Limited Partn Unofficial Document ited partnership, and that they, having authority so to do, executed the same for the purposes therein contained. In witness whereof, I hereunto set my hand and official seal.

My commission expires:

OFFICIAL SEAL
LINDA METZ

Notary Public - State of Arizona
r.1-a MARICOPA COUNTY

My Comm. Expires Jan. 26, 1998

Nøtary Public

Dated: 29 MAYUL, 1996
STARDUST DEVELOPMENT, INC. an Arizona Corporation
By: Unofficial Document Chris B. Heeter, Secretary/Treasurer
STATE OF ARIZONA)) ss. County of Maricopa)
On this, the 29 day of

LEGAL DESCRIPTION FOR TIERRA VERDE PARK SITE (NET)

That part of Section 24, Township 4 North, Range 1 East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follows:

Commencing at the West Quarter-Corner of said Section 24;
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Thence North 89°31'48" East, along the proposed monument line of "Rose Garden Lane", a distance of 501.81 feet to the beginning of a tangent curve of 1,000.00 foot radius, concave Northwesterly;

Thence, along the proposed monument line of said "Rose Garden Lane", the following courses:

Thence Northeasterly, along said curve, through a central angle of 10°38'11", a distance of 185.64 feet;

Thence North 78°53'37" East, a distance of 258.10 feet to the beginning of a tangent curve of 1,000.00 foot radius, concave Southerly;

Thence Easterly, along said curve, through a central angle of 19°40'00", a distance of 343.25 feet;

Thence South 81°26'23" East, a distance of 268.93 feet to the beginning of a tangent curve of 1,000.00 foot radius, concave Northwesterly;

Thence Northeasterly, along said curve, through a central angle of 19°22'45", a distance of 338.23 feet;

Thence South 00°32'03" East, departing said proposed monument line, a distance of 40.63 feet to a point on the proposed Southerly right-of-way line of said "Rose Garden Lane", said point being on a 1,040.00 foot radius non-tangent curve, whose center bears North 10°25'10" West, and the True Point of Beginning;

Thence, along the proposed Southerly right-of-way line of said "Rose Garden Lane", the following courses:

Thence Northeasterly, along said curve, through a central angle of 07°09'57", a distance of 130.07 feet;

Thence North 72°24'53" East, a distance of 172.71 feet;



Legal Description Tierra Verde Park Site (Net) March 13, 1996 Page 2 of 2

Thence South 63°39'16" East, a distance of 28.81 feet to a point on the proposed Southwesterly right-of-way line of "Arrowhead Loop Road", said point being on a 1,340.00 foot radius non-tangent curve, whose center bears North 69°50'56" East;

Unofficial Document

Thence, along the proposed Southwesterly right-of-way line of "Arrowhead Loop Road", the following courses:

Thence Southeasterly, along said curve, through a central angle of 29°29'31", a distance of 689.74 feet;

Thence South 06°01'58" East, a distance of 28.76 feet to a point on the proposed Northwesterly right-of-way line of "71st Avenue";

Thence, along the proposed Northwesterly right-of-way line of said "71st Avenue", the following courses:

Thence South 38°00'18" West, a distance of 278.66 feet to the beginning of a tangent curve of 1,035.00 foot radius, concave Southeasterly;

Thence Southwesterly, along said curve, through a central angle of 00°33'13", a distance of 10.00 feet;

Thence South 81°08'11" West, departing said Northwesterly right-of-way, a distance of 21.54 feet to a point on the Northerly right-of-way of proposed "Potter Drive";

Thence, along said Northerly right-of-way, the following courses:

Thence North 54°45'47" West, a distance of 157.45 feet to the beginning of a tangent curve of 425.00 foot radius, concave Southwesterly;

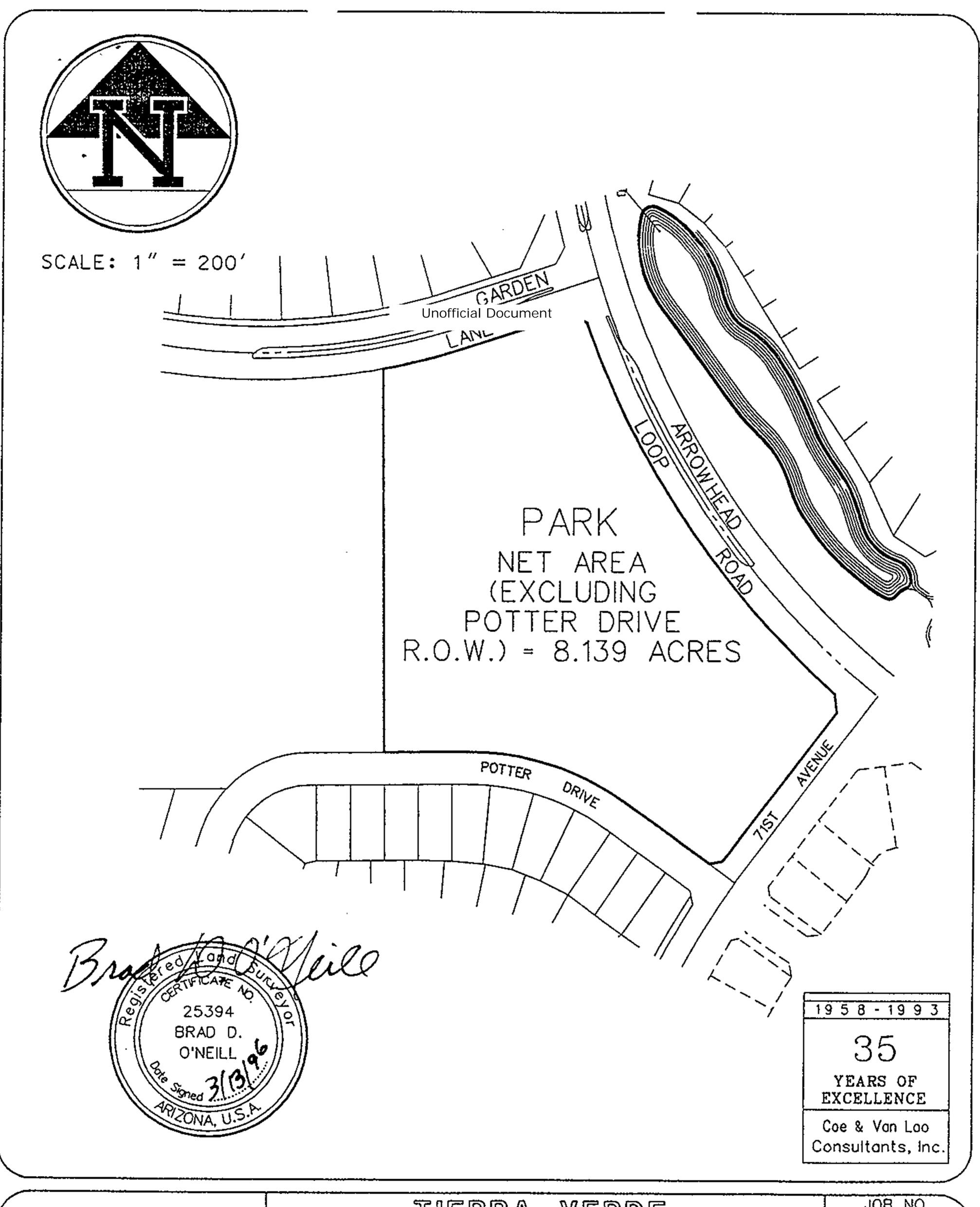
Thence Northwesterly, along said curve, through a central angle of 35°46'16", a distance of 265.34 feet;

Thence South 89°27'57" West, a distance of 127.70 feet;

Thence North 00°32'03" West, departing said Northerly right-of-way, a distance of 580.57 feet to the True Point of Beginning.

Containing 8.139 Acres, more or less.





EXHIBIT

4550 NORTH 12TH STREET

PHOENIX, ARIZONA 85014

TELEPHONE (602) 264-6831

TIERRA VERDE PARK SITE (NET) JOB NO

950109

SHEET 1 of 1

PLANNING . ENGINEERING . LANDSCAPE ARCHITECTURE FILE: N:\950109\LAND\EHPARK2.DGN

DATE: 3/13/96

March 29, 1996

LEGAL DESCRIPTION FOR SIERRA VERDE SCHOOL SITE (NET)

That part of Section 24, Township 4 North, Range I East of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, more particularly described as follows:

Commencing at the West Quarter Unofficial Document 1 24;

Thence North 89°31'48" East, along the proposed monument line of "Rose Garden Lane", a distance of 501.81 feet to the beginning of a tangent curve of 1,000.00 foot radius, concave Northwesterly:

Thence, along the proposed monument line of said "Rose Garden Lane", the following courses:

Thence Northeasterly, along said curve, through a central angle of 10°38'11", a distance of 185.64 feet;

Thence North 78°53'37" East, a distance of 258.10 feet to the beginning of a tangent curve of 1,000.00 foot radius, concave Southerly;

Thence Easterly, along said curve, through a central angle of 19°40'00", a distance of 343.25 feet;

Thence South 81°26'23" East, a distance of 268.93 feet to the beginning of a tangent curve of 1,000.00 foot radius, concave Northwesterly;

Thence Northeasterly, along said curve, through a central angle of 19°22'45", a distance of 338.23 feet:

Thence South 00°32'03" East, departing said proposed monument line, a distance of 40.63 feet to a point on the proposed Southerly right-of-way of said "Rose Garden Lane", and the True Point of Beginning;

Thence continuing South 00°32'03" East, a distance of 580.57 feet to a point on the Northerly right-of-way of proposed "Potter Drive";

Thence, along said right-of-way, the following courses:

Thence South 89°27'57" West, a distance of 112.73 feet to the beginning of a tangent curve of 175.00 foot radius, concave Southeasterly;

Thence Southwesterly, along said curve, through a central angle of 46°42'29", a distance of 142.66 feet to a point on the Northerly boundary of proposed "Sierra Verde Parcel K";



Legal Description Sierra Verde School Site (Net) March 29, 1996 Page 2 of 2

Thence South 89°27'57" West, along said Northerly boundary, a distance of 683.65 feet to a point on the Easterly right-of-way of proposed "74th Drive", said point being on a 775.00 foot radius non-tangent curve, when Good Land Course 88°36'19" East;

Thence, along said Easterly right-of-way, the following courses:

Thence Northeasterly, along said curve, through a central angle of 02°32'07", a distance of 34.29 feet;

Thence North 03°55'47" East, a distance of 110.34 feet to the beginning of a tangent curve of 1,025.00 foot radius, concave Westerly;

Thence Northerly, along said curve, through a central angle of 15°02'10", a distance of 268.99 feet;

Thence North 11°06'23" West, a distance of 241.61 feet;

Thence North 33°53'37" East, a distance of 21.21 feet to a point on the Southerly right-of-way of said "Rose Garden Lane";

Thence, along said Southerly right-of-way, the following courses:

Thence North 78°53'37" East, a distance of 23.93 feet to the beginning of a tangent curve of 960.00 foot radius, concave Southerly;

Thence Easterly, along said curve, through a central angle of 19°40'00", a distance of 329.52 feet;

Thence South 81°26'23" East, a distance of 268.93 feet to the beginning of a tangent curve of 1,040.00 foot radius, concave Northerly;

Thence Easterly, along said curve, through a central angle of 18°58'47", a distance of 344.51 feet to the True Point of Beginning.

Containing 13.690 Acres, more or less.



