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VERRADO ARC LLC  
7600 E. Doubletree Ranch Rd., Ste. 300  
Scottsdale, Arizona 85258  
Attn: Mary Alexander, Esq.

**CAPTION HEADING SHEET**

Escrow No. 39001136 1/5

AMENDMENT TO SUPPLEMENTAL DECLARATION OF  
COVENANTS, CONDITIONS AND RESTRICTIONS  
FOR VERRADO® VICTORY™ DISTRICT PHASE 1  
(Charter)

This document is being re-recorded for the sole purpose of correcting the legal description.

**DO NOT REMOVE**

**THIS IS PART OF OFFICIAL DOCUMENT**

FIDELITY NATIONAL TITLE AGENCY

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Gordon E. Hunt, Esq.  
Biskind Hunt, PLC  
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Phoenix, Arizona 85028

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AMENDMENT TO  
SUPPLEMENTAL DECLARATION OF  
COVENANTS, CONDITIONS AND RESTRICTIONS  
FOR VERRADO® VICTORY™ DISTRICT PHASE 1  
(Charter)

This Amendment to Supplemental Declaration of Covenants, Conditions and Restrictions for Verrado Victory District Phase 1 (*Charter*) (this "Amendment") is made effective this 4 day of February, 2014, by DMB WHITE TANK, LLC, an Arizona limited liability company ("Founder").

A. Founder and Fidelity National Title Insurance Company, a California corporation, acting not in its corporate capacity but solely as Trustee under its Trust No. B176, executed the Supplemental Declaration of Covenants, Conditions and Restrictions for Verrado Victory District Phase 1 (*Charter*) and recorded the same as Document No. 2013 0936311, official records of Maricopa County, Arizona (the "Supplemental Declaration").

B. The "Parcel" that is covered by the Supplemental Declaration includes the residential lots that are legally described in Exhibit "A" attached hereto (collectively, the "Subject Units", and each, individually, a "Subject Unit").

C. Concurrently with the recording of this Amendment, the Subject Units have been conveyed to the "Builder" identified in Section 1(b) below (the "Builder").

D. Founder and the Builder wish to amend the Supplemental Declaration, only insofar as it affects the Subject Units, in accordance with the terms set forth in this Amendment.

AMENDMENT

1. Amendment. The Supplemental Declaration, only insofar as it affects the Subject Units, is hereby amended as follows:

a. Commencement of Assessments. Notwithstanding anything to the contrary in Section 10 of the Supplemental Declaration, for the period from the date of the recording of this Amendment through the last day of the calendar month in which the eighteenth (18th) monthly anniversary of such recording occurs, the Base Assessment (under the Charter), and the Annual Assessment (under the Covenant) for the Subject Units that are owned by a Builder shall be reduced to twenty-five percent (25%) of the Base Assessment or Annual Assessment (as applicable) otherwise payable.

b. Builder Designation. Founder hereby confirms that Maracay 91, L.L.C., an Arizona limited liability company, is a "Builder" as that term is defined in Section 2.6 of the Charter.

c. Marketing and Sales Activities. Pursuant to Sections 7.1(a) and 18.2 of the Charter, Founder authorizes the above-named Builder, for so long as such Builder owns one or more of the Subject Units within the Parcel, to use one or more of the Subject Units owned by the Builder for the following purposes: (a) to construct and install one or more temporary construction trailers used in connection with the Builder's construction activities within the Parcel, (b) for equipment and materials staging and storage in connection with the Builder's construction activities within the Parcel, provided that all such equipment and materials (to the extent not incorporated into Improvements) shall be removed from the Parcel promptly after the completion of all applicable construction activity, and (c) for marketing and sales activities related to the Subject Units, including without limitation (i) the development and operation of one or more sales offices and (ii) the improvement and operation of one or more model homes within the Subject Units; provided that the specific Subject Units to be utilized for each of the foregoing purposes shall be subject to prior approval by Founder, not to be unreasonably withheld.

2. Binding Effect. Except as set forth in this Amendment, the Supplemental Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, Founder has executed the foregoing instrument as of the date first set forth above.

FOUNDER:

DMB WHITE TANK, LLC, an Arizona limited liability company

By: DMB Associates, Inc., an Arizona corporation, its Manager

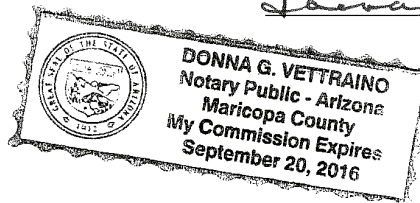
By: Daniel T. Kelly  
Its: Sr. Vice President

STATE OF ARIZONA )  
 ) ss.  
County of Maricopa )

The foregoing instrument was acknowledged before me this 4<sup>th</sup> day of February, 2014, by Daniel T. Kelly, the Senior VP of DMB Associates, Inc., an Arizona corporation, in its capacity as Manager of DMB WHITE TANK, LLC, an Arizona limited liability company, on behalf thereof.

My Commission Expires:  
9-20-2016

Donna G. Vettrano  
Notary Public



CONSENT OF OWNER

The undersigned, being the owner of fee title to the Subject Units, hereby consents to the foregoing Amendment.

MARACAY 91, L.L.C., an Arizona limited liability company

By: [Signature]

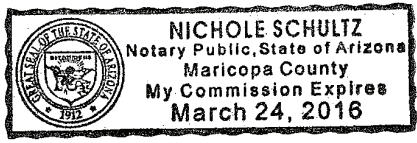
Its: v.p. Land Acq. & Dev't.

STATE OF ARIZONA )  
 ) ss.  
County of Maricopa )

The foregoing instrument was acknowledged before me this 4<sup>th</sup> day of February, 2014, by Thomas H. Loman, the V.P. LAND ACQUISITION of MARACAY 91, L.L.C., an Arizona limited liability company.

[Signature]  
Notary Public

My commission expires: MARCH 24, 2016



~~Exhibit "A"~~

Legal Description

~~Lots 108, 122, 123, 501 through 576, inclusive, and 1001 through 1019, inclusive, according to Final Plat for Verrado Victory District – Phase 1, recorded in Book 1172 of Maps, Page 11, official records of Maricopa County, Arizona.~~

Exhibit "A"

Legal Description

Lots 108, 121, 122, 501 through 576, inclusive, and 1001 through 1019, inclusive, according to Final Plat for Verrado Victory District – Phase 1, recorded in Book 1172 of Maps, Page 11, official records of Maricopa County, Arizona.