

FIDELITY NATIONAL TITLE AGENCY

When recorded return to:

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

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Hoyp

CAPTION HEADING SHEET

Escrow No. 39001218

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

When recorded, return to:

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Gordon E. Hunt, Esq.
 Biskind Hunt, PLC
 11201 North Tatum Blvd.
 Suite 330
 Phoenix, Arizona 85028

39000756

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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 Lennar Arizona, Inc., an Arizona corporation 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 sales and marketing 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: *David T. Kelly*

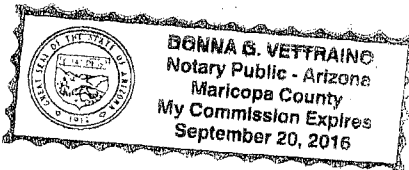
Its: Sr. Vice President

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 4th day of February, 2014, by David 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.

Donna G. Vetrano
Notary Public

My Commission Expires:
9-20-2016



CONSENT OF OWNER

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

LENNAR ARIZONA, INC., an Arizona corporation

By: [Signature]

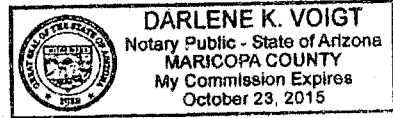
Its: VICE PRESIDENT

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 4 day of February, 2014, by Jeff Gunderson, the Vice President of LENNAR ARIZONA, INC., an Arizona corporation.

[Signature]
Notary Public

My commission expires:
October 23, 2015



~~Exhibit "A"~~

Legal Description

~~Lots 113, 115, 116, 201 through 254, inclusive, Lots 701 through 708, inclusive, and Lots 901 through 960, 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 114, 115, Lots 201 through 254, inclusive, Lots 701 through 708, inclusive, and Lots 901 through 960, inclusive, according to the Final Plat for Verrado Victory District – Phase 1, recorded in Book 1172 of Maps, Page 11, official records of Maricopa County, Arizona,

and

Lot 132, according to the Replat of Tract M7 and a Part of Tracts C4 and I1 of Verrado Victory District Phase 1, recorded in Book 1190 of Maps, Page 5, official records of Maricopa County, Arizona.