

WHEN RECORDED, RETURN TO:

True West Land & Ranches
6200 E. Quartz Mtn Rd.
Paradise Valley AZ
85253

454136-AS

**SECOND AMENDMENT TO THIRD AMENDED AND RESTATED DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR
LAS VEGAS RANCH ESTATES
(Yavapai County, Arizona)**

**THIS SECOND AMENDMENT TO THIRD AMENDED AND RESTATED
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR LAS
VEGAS RANCH ESTATES ("Amendment")** is made and entered into as of this 26 day of ^{April}~~May~~, 2012 by YAVAPAI TITLE AGENCY, INC., an Arizona corporation as successor in interest to Pioneer Title Company, Inc., an Arizona corporation ("**Declarant**"), as Trustee under Trust No. 386 (the "**Trust**"), and not in its proprietary capacity, and **TRUE WEST LAND & RANCHES, L.L.C.**, an Arizona limited liability company ("**Developer**"), as beneficiary of the Trust.

RECITALS:

A. Declarant and Developer executed that certain Declaration of Covenants, Conditions and Restrictions for Las Vegas Ranch Estates dated as of October 6, 2005 (the "**Original Declaration**") and recorded on October 11, 2005, in Book 4320, Page 840, Official Records of Yavapai County, Arizona ("**Official Records**").

B. The Original Declaration was superseded in its entirety by that certain Amended and Restated Declaration of Covenants, Conditions and Restrictions for Las Vegas Ranch Estates (the "**First Amended and Restated Declaration**") dated as of May 10, 2006 and recorded on May 11, 2006 in Book 4395, Page 358 of Official Records.

C. The First Amended and Restated Declaration was superseded in its entirety by that certain Amended and Restated Declaration of Covenants, Conditions and Restrictions for Las Vegas Ranch Estates (the "**Second Amended and Restated Declaration**") dated as of January 16, 2007 and recorded on January 17, 2007 in Book 4473, Page 283 of Official Records.

D. The Second Amended and Restated Declaration was superseded in its entirety by that certain Third Amended and Restated Declaration of Covenant Covenants, Conditions and Restrictions for Las Vegas Ranch Estates (the "**Declaration**") dated as of May 21, 2010 and recorded as of May 24, 2010, Book 4742, Page 382 of Official Records.

E. The Declaration was amended by that certain First Amendment to Third Amended and Restated Declaration of Covenants, Conditions and Restrictions for Las Vegas

Ranch Estates dated as of May 24, 2010 and recorded as of May 24, 2010 in Book 4742, Page 383 of Official Records.

F. Pursuant to that certain Annexation to Declaration of Covenants, Conditions and Restrictions Las Vegas Ranch Estates.(the "**Annexation**") dated May 21, 2010 and recorded as of May 24, 2010 in Book 4742, Page 381 of Official Records, certain Property, including, but not limited to, Parcels 73 through 76, Parcels 91 through 97 and Parcels 101 through 104 were submitted to the Declaration of Covenants, Conditions and Restrictions for Las Vegas Ranch Estates as amended and restated.

G. Pursuant to that certain Amended Annexation to Declaration of Covenants, Conditions and Restrictions Las Vegas Ranch Estates of even date herewith the Annexation was amended to combine the Parcels described in Recital F hereof into two (2) Parcels described as Parcel A and Parcel B as more particularly depicted on Exhibit 1 hereto and described on Exhibit 2 hereto ("**Parcel A**" and "**Parcel B**" respectively).

H. Developer and Declarant desire to establish additional provisions pertaining to Parcel A and Parcel B.

AGREEMENT:

NOW, THEREFORE, Declarant and Developer hereby amend the Declaration as follows:

1. **Incorporation of Recitals.** The foregoing Recitals are hereby incorporated as a part of this Amendment as if fully restated herein.
2. **Payment of Assessments.** The record owner(s) of Parcel A and Parcel B shall pay to the Las Vegas Ranch Estates Property Owners Association, an Arizona non-profit corporation ("**Association**"), when due the then-current standard annual assessment for the originally conveyed Parcel A and Parcel B, and for each parcel created therefrom and conveyed to a new owner(s). (By way of example only, if the record owner of all of Parcel A subsequently divides Parcel A into three (3) separate parcels and conveys two (2) of those parcels to new owner(s) and the record owner of Parcel B subsequently divides Parcel B into four (4) parcels and conveys three (3) of those parcels to new owner(s), seven (7) annual assessments would be payable to the Association.) The annual assessments payable to the Association by the record owners of the Parcel A and Parcel B are subject to any increase or decrease made to such assessment in accordance with the terms of the Declaration, Articles or Bylaws of the Association.
3. **Membership in Association; Voting Rights.** Each owner of a parcel within Parcel A and Parcel B shall be a Member of the Association and have all voting rights provided to Members in accordance with the terms of the Declaration, Articles and Bylaws.
5. **Additional Provisions Applicable to Parcel A and Parcel B.** Parcel A and Parcel B shall be subject to the following additional provisions:

(a) Property Division.

(i) Parcel A may be split by record of survey, subdivision or other means of division consistent with applicable laws and regulations.

(ii) Parcel B may be split by record of survey, subdivision or other means of division consistent with applicable laws and regulations.

(b) 10 Acre Limitation.

(i) Parcel A is hereby restricted such that any parcels created by split, record of survey or subdivision or any other means of division must at all times consist of a minimum of ten (10) acres and no division of any portion of the Parcel A may result in any parcel within Parcel A having less than ten (10) acres.

(ii) Parcel B is hereby restricted such that any parcels created by split, record of survey or subdivision or any other means of division must at all times consist of a minimum of ten (10) acres and no division of any portion of Parcel B shall result in any parcel within Parcel B having less than ten (10) acres.

(c) Use of "Las Vegas Ranch" Name. No owner of all or any portion of Parcel A or Parcel B shall have the right to utilize the name "Las Vegas Ranch", or "Las Vegas Ranch Estates" or "LV Ranch Estates" for referencing the location of Parcel A or Parcel B in proximity to the Las Vegas Ranch in its development, sales materials, brochures, advertisements, surveys and related materials, including but not limited to, web site names or URLs, logos and artwork.

5. Recordation of Amendment. This Amendment is authorized by the undersigned approval of the Developer who retains the right to so amend and shall be recorded.

6. Amendment and Additional Restrictions. This Amendment may only be further amended with the unanimous written consent of the owners of Parcel A and Parcel B respectively. However, the owners of Parcel A and Parcel B respectively may by their own unanimous written vote subject Parcel A and Parcel B respectively to additional restrictions not found in the Declaration so long as such new restrictions do not conflict with the Declaration as amended.

7. Effective Date. This Amendment shall become effective upon the recording of this Amendment in the Official Records.

8. Counterpart Execution. This Amendment may be executed in one or more counterpart originals, each of which when taken together shall constitute one and the same original instrument.

[THE REMAINDER OF THIS PAGE IS LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the undersigned Developer has executed this Amendment as of the date and year first written above.

DEVELOPER:

**TRUE WEST LAND & RANCHES,
L.L.C.**, an Arizona limited liability
company


By: _____

Printed Name: _____

Its: _____

DECLARANT:

YAVAPAI TITLE AGENCY, INC., an
Arizona corporation, as Trustee under Trust
No. 386

By:  _____

Printed Name: Bruce Martinez

Its: Trust Officer

IN WITNESS WHEREOF, the undersigned Developer has executed this Amendment as of the date and year first written above.

DEVELOPER:

**TRUE WEST LAND & RANCHES,
L.L.C.**, an Arizona limited liability
company

By: _____

Printed Name: Peter Godding

Its: USA/USA

DECLARANT:

YAVAPAI TITLE AGENCY, INC., an
Arizona corporation, as Trustee under Trust
No. 386


By: _____

Printed Name: Bruce Marshall

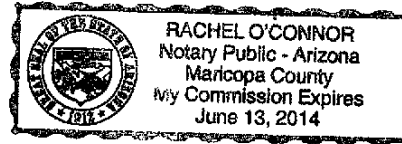
Its: Trust Officer

STATE OF ARIZONA)
)
County of ~~Yavapai~~ *Maricopa*) ss.
)

The foregoing Second Amendment to Third Amended and Restated Declaration of Covenants, Conditions and Restrictions for Las Vegas Ranch Estates was acknowledged before me this 21st day of April, 2012, by Peter M. Gooding, as the Manager of **TRUE WEST LAND & RANCHES, L.L.C.**, an Arizona limited liability company.

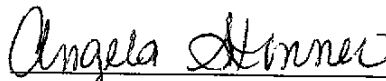


Notary Public



STATE OF ARIZONA)
)
County of Yavapai)

The foregoing Second Amendment to Third Amended and Restated Declaration of Covenants, Conditions and Restrictions for Las Vegas Ranch Estates was acknowledged before me this 26 day of April, 2012, by Brenda Martinez as the Trust Officer of **YAVAPAI TITLE AGENCY, INC.**, an Arizona corporation, as Trustee under Trust No. 386.



Notary Public



Exhibit 1

Amended Record of Survey Las Vegas Ranch Estates

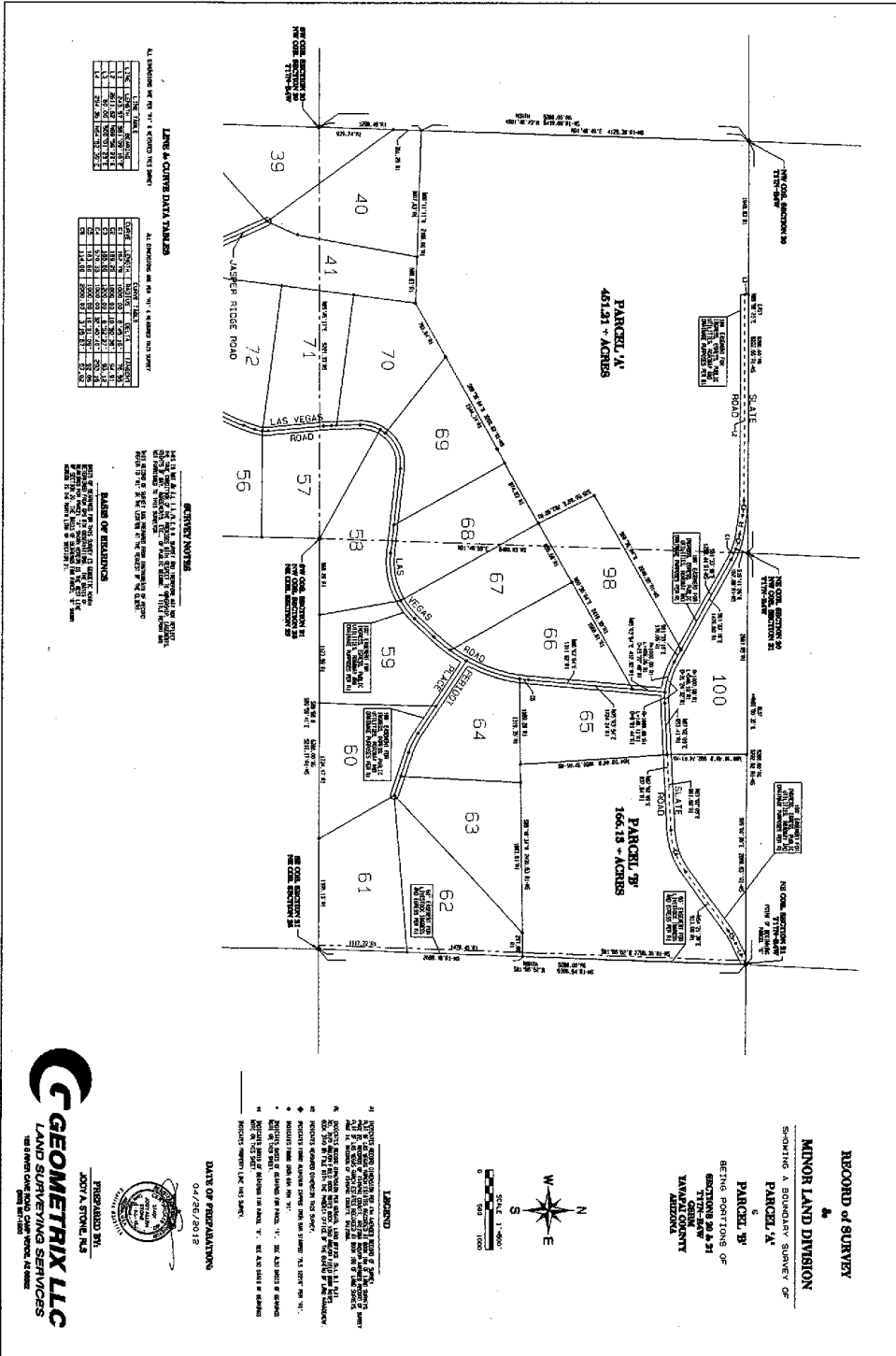


Exhibit 2

Legal Description of Parcel A and Parcel B

See Attached

PARCEL A:

A parcel of land situated in Sections 20 and 21, Township 17 North, Range 4 West of the Gila and Salt River Meridian, Yavapai County, Arizona, more particularly described as follows:

BEGINNING at a found aluminum capped iron bar stamped "RLS 12218" monumenting the Northwest corner of said Section 20, as depicted on the Amended Record of Survey plat of Las Vegas Ranch Estates recorded at Book 188 of Land Surveys, Page 14, records of said Yavapai County, Arizona, herein referenced as record source "R1", from which a found aluminum capped iron bar stamped "RLS 12218" monumenting the Southwest corner of said Section 20 bears South 01°48'49" West (per "R1" and measured), a measured geodetic bearing and basis of bearings for this description, a distance of 5,419.88 feet (per "R1" and measured);

THENCE North 89°58'23" East (per "R1" and measured), along the North line of said Section 20, a distance of 5,222.50 feet (per "R1" and measured) to a found aluminum capped iron bar stamped "RLS 12218" monumenting the Northeast corner of said Section 20, being also the Northwest corner of said Section 21 as depicted on the Fourth Amended Record of Survey plat of Las Vegas Ranch Estates recorded at Book 184 of Land Surveys, Page 22, records of said Yavapai County, Arizona, herein referenced as record source "R2" ;

THENCE South 19°41'26" West (per "R1", "R2" and measured), a distance of 157.86 feet (per "R1", "R2" and measured) to a set plastic capped iron bar stamped "RLS 37401" monumenting a point in the center line of a 100.00 feet wide private Easement for ingress, egress, public utilities, roadway and drainage purposes per "R1" and "R2", said point being also the point of curvature of a circular, non-tangent curve to the right, the radius point of which bears South 19°41'26" West, a distance of 1000.00 feet (per "R1", "R2" and measured);

THENCE Southeasterly, along the arc of said curve and along said center line of said private Easement, an arc length of 152.79 feet (per "R1", "R2" and measured), through a central angle of 08°45'16" (per "R2" and measured), said curve being subtended by an chord bearing of South 65°55'56" East, and a chord length of 152.65 feet (measured) to a set plastic capped iron bar stamped "RLS 37401" monumenting the end of said curve;

THENCE South 61°33'18" East (per "R2" and measured), along said center line of said private Easement, a distance of 1,298.44 feet (per "R2" and measured) to a set plastic capped iron bar stamped "RLS 37401";

THENCE South 60°36'04" West (per "R2" and measured), departing from said center line of said private Easement, a distance of 2,240.90 feet (per "R2" and measured) to a set plastic capped iron bar stamped "RLS 37401";

THENCE South 26°56'59" East (per "R1", "R2" and measured), a distance of 783.92 feet (per "R2" and measured) to a set plastic capped iron bar stamped "RLS 37401";

THENCE South 60°36'04" West (per "R1", "R2" and measured), a distance of 3,200.62 feet (per "R1", "R2" and measured) to a set plastic capped iron bar stamped "RLS 37401";

THENCE North 88°11'11" West (per "R1", "R2" and measured), a distance of 2,196.65 feet (per "R1", "R2" and measured) to a set plastic capped iron bar stamped "RLS 37401" monumenting a point on the West line of said Section 20;

THENCE North 01°48'49" East (per "R1", "R2" and measured), along said West line of said Section 20, a distance of 4,129.39 feet (per "R1", "R2" and measured) to the TRUE POINT OF BEGINNING.

Also shown as :

Parcels 73 through 76, inclusive and 91 through 97, inclusive, and Parcel 99, LAS VEGAS RANCH ESTATES, according to Amended Record of Survey recorded in Book 188 of Land Surveys, page 14, records of Yavapai County, Arizona.

EXCEPT all uranium, thorium, or any other material which is or may be determined to be peculiarly essential to the production of fissionable materials whether or not of any commercial value as reserved in Patent to United States of America.

PARCEL B:

A parcel of land situated in Section 21, Township 17 North, Range 4 West of the Gila and Salt River Meridian, Yavapai County, Arizona, more particularly described as follows:

BEGINNING at a found aluminum capped iron bar stamped "RLS 12218" monumenting the Northeast corner of said Section 21, as depicted on the Fourth Amended Record of Survey plat of Las Vegas Ranch Estates recorded

at Book 184 of Land Surveys, Page 22, records of said Yavapai County, Arizona, herein referenced as record source "R1", being also a point in the center line of a 100.00 feet wide private Easement for ingress, egress, public utilities, roadway and drainage purposes per "R1", from which a found aluminum capped iron bar stamped "RLS 12218" monumenting the Northwest corner of said Section 21 bears North 89°50'35" West (per "R1" and measured), a measured geodetic bearing and basis of bearings for this description, a distance of 5,222.52 feet (per "R1" and measured);

THENCE South 01°56'52" West (per "R1" and measured), departing from said center line of said private Easement, along the East line of said Section 21, a distance of 2,798.36 feet (per "R1" and measured) to a set plastic capped iron bar stamped "RLS 37401";

THENCE South 89°10'34" West (per "R1" and measured), departing from said East line of said Section 21, a distance of 2,431.53 feet (per "R2" and measured), to a set plastic capped iron bar stamped "RLS 37401";

THENCE North 04°03'44" West (per "R1" and measured), a distance of 1,850.92 feet (per "R1" and measured) to a set plastic capped iron bar stamped "RLS 37401" monumenting a point in the center line of said 100.00 feet wide private Easement for ingress, egress, public utilities, roadway and drainage purposes per "R1";

THENCE North 00°10'48" West (per "R1" and measured), departing from said center line of said private Easement, a distance of 992.74 feet (per "R1" and measured) to a set plastic capped iron bar stamped "RLS 37401" monumenting a point on the North line of said Section 21;

THENCE South 89°50'35" East (per "R1" and measured), along said North line of said Section 21, a distance of 2,660.63 feet (per "R1" and measured) to the TRUE POINT OF BEGINNING.

AND shown as

Parcels 101 through 104, inclusive, LAS VEGAS RANCH ESTATES, according to the Record of Survey recorded in Book 184 of Land Surveys, Page 22, records of Yavapai County, Arizona.