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FAST HORSE RANCH HOA
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**AMENDED AND RESTATED
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR FAST HORSE RANCH
HOMEOWNERS ASSOCIATION**

A Declaration of Covenants, Conditions and Restrictions ("Declaration") was recorded on January 25, 2001 in Docket 11472, at Page 1479, in the Office of the Pima County Recorder;

The Declarant, Fast Horse Ranch Homeowners Association, an Arizona Non-Profit Corporation, representing the Owners/Members owning all of the real property described as:

**LOTS 1 THROUGH 114, AND COMMON AREA "A" OF FAST HORSE RANCH, AS
SHOWN ON THE PLAT OF RECORD IN BOOK 54 OF MAPS AND PLATS AT
PAGE 44, PIMA COUNTY RECORDER.**

Declarant, Fast Horse Ranch Homeowners Association, as representative of the Owners of all Lots and Common Area "A", and upon affirmative vote of those Owners with a right to vote representing a 75% majority of those voting, desires to amend and revoke in its entirety the Declaration of Covenants, Conditions, Restrictions that was recorded on January 25, 2001, and any and all Amendments recorded thereafter. While this Declaration supersedes the original Declaration in its entirety, including any and all Amendments thereafter, the recording date of the original Declaration shall and can be used for determining priority for lien purposes and such other rights beneficial to an association pursuant to A.R.S. § 33-1807.

**ARTICLE I
DEFINITIONS**

The following words, phrases or terms used in this Declaration shall have the following meanings:

A. "Annual Assessment" shall mean the charge levied and assessed each year against each Lot or Owner pursuant to Article V, Section 2.

B. "Architectural Guidelines" shall mean Guidelines for all Lots and Owners as described in Article II, Section 2.A.

C. "Articles" shall mean the Articles of Incorporation of the Association as the same may

from time to time be amended or supplemented.

D. "Assessable Property" shall mean any Lot, except such part or parts thereof as may from time to time constitute Exempt Property.

E. "Assessment" shall mean an Annual Assessment, Special Assessment, and/or Maintenance Charge.

F. "Assessment Lien" shall mean the lien created and imposed by Article V.

G. "Assessment Period" shall mean the term set forth in Article V, Section 6.

H. "Association" shall mean the Fast Horse Ranch Homeowners Association, an Arizona Non-Profit Corporation.

I. "Association Land" shall mean such part or parts of the Property, together with the buildings, structures and improvements therein, and other real property which the Association may at any time own in fee or in which the Association may at any time have a leasehold interest, for as long as the Association is the owner of the fee or leasehold interest.

J. "Association Rules" shall mean the rules for the Association, adopted by the Board pursuant to Article III, Section 3.

K. "Board" shall mean the Board of Directors of the Association.

L. "Bylaws" shall mean the Bylaws of the Association as the same may from time to time be amended or supplemented.

M. "Common Area and/or Areas" shall mean (a) all Association Land; (b) all land within the Property which the Association by this Declaration or other recorded instrument makes available for use by Members of the Association; (c) Common Area "A" and all other common area tracts and parcels, as indicated on the Plat; and all other land within the Property which the Association indicates on a recorded subdivision plat or tract declaration is to be used for landscaping, drainage, and/or flood control for the benefit of the Property and/or the general public or a utility company or to Pima County, but only unless and until such land is dedicated to the County; (d) all other lands within drainage easement areas which are not located, wither in whole or in part, on a Lot, as set forth by any recorded instruments effecting the Property; and (e) areas on a Lot within easements granted to the Association or its members for the location, construction, maintenance, repair and replacement of a wall, which easement may be granted or created on a recorded subdivision plat or tract declaration or by deed or other conveyance accepted by the Association.

N. "Covenants" shall mean the covenants, conditions, restrictions, assessments charges, servitudes, liens, reservations and easements set forth herein.

O. "Declaration" shall mean this Declaration of Covenants as amended or supplemented from time to time.

- P. “Deed” shall mean a deed or other instrument conveying the fee simple title in a “Lot”.
- Q. “Designee” shall mean a person designated by a member to exercise certain rights of a member.
- R. “Dwelling Unit” shall mean any building or portion of a building situated upon a Lot designed and intended for use and occupancy as a residence by a single family.
- S. “Exempt Property” shall mean the following parts of the property:
- (a) All land and improvements owned by or dedicated to and accepted by the United States, the State of Arizona, Pima County, or any political subdivision thereof for as long as said dedication remains effective;
 - (b) All Association Land, for as long as the Association is the owner thereof.
- T. “Lot” shall mean any area of real property within the Property designated as a Lot on any subdivision plat recorded including the Plat.
- U. “Maintenance Charges” shall mean any and all costs assessed pursuant to Article VIII, Section 2 or 3.
- V. “Member” shall mean any person holding a Membership in the Association and the rights granted to the Owners pursuant to Article IV to participate in the Association.
- W. “Membership” shall mean a Membership in the Association and the rights granted to the Owners pursuant to Article IV to participate in the Association.
- X. “Owner” shall mean (when so capitalized) the record holder of legal title to the fee simple interest in any Lot, including contract sellers, but excluding others who hold such title merely as security. In the case of Lots, the fee simple title to which is vested of record in a trustee pursuant to A.R.S. § 33-801, et seq., legal title shall be deemed to be in the Trustee. An Owner shall include any person who holds the record Title to a Lot in joint ownership with any other person or holds an undivided fee interest in any Lot.
- Y. “Plat” shall mean the final Plat for the Property as recorded in the Pima County Recorder’s Office in Book 54 of Maps and Plats at page 44.
- Z. “Recording” shall mean placing an instrument of public record in the office of the County Recorder of Pima County, Arizona, and “Recorded” shall mean having been so placed in the public record.
- AA. “Single Family” shall mean a group of one or more persons each related to the other by blood, marriage or legal adoption, or a group of not more than three (3) persons not all so related, who maintain a common household in a Dwelling Unit.

BB. "Special Assessment" shall mean any assessment levied and assessed pursuant to Article V, Section 4.

CC. "Special Use Fees" shall mean special fees authorized by this Declaration which an Owner or any other person is obligated to pay to the Association over, above and in addition to any Annual or Special Assessments or Maintenance Charges imposed or payable hereunder.

ARTICLE II EASEMENTS AND RIGHTS OF ENJOYMENT IN COMMON AREAS

SECTION 1. EASEMENTS OF ENJOYMENT

Every Owner and other Member of the Association shall have a right and enjoyment in and to the Common Areas, which shall be appurtenant to and shall pass with the title to every Lot, subject to the following provisions:

(a.) The right of the Association to charge reasonable admission fees for the usage of any facility situated upon the Common Areas. Fees shall be uniform among Members.

(b.) The right of the association to suspend the voting rights and right to use of the recreational facilities and other Common Areas by any Member (i) for any period during which any Assessment against this Lot remains delinquent; (ii) for a period not to exceed sixty (60) days for any infraction of this Declaration or the Association Rules, and (iii) for successive sixty (60) day periods if any such infraction is not corrected during any prior sixty (60) day suspension period.

(c.) The right of the Association to dedicate or transfer all or any part of the Common Areas or any easements or other rights therein to the County of Pima, or any agency thereof, or to any public agency or authority, or to any utility company for such purposes and subject to such conditions as may be agreed to by the Association. Unless otherwise required by zoning stipulations or agreements with Pima County effective prior to the date hereof, or specified on a recorded subdivision plat, no such dedication or transfer shall be effective except upon the affirmative vote of not less than two-thirds (2/3) of the Owners.

(d.) Association Use, which may include Common Areas.

(e.) General Public Use.

SECTION 2. COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS APPLICABLE TO LOTS WITHIN ALL LAND USE CLASSIFICATIONS

The following Covenants, Conditions, Restrictions, and Reservations of easements and rights shall apply to all Lots and the Owners thereof.

(A) ARCHITECTURAL GUIDELINES

(1) All Properties will be maintained in a safe and clean manner. Debris of any

nature will not be allowed to accumulate. Building materials will not be permitted to be stored in the front of the home. For definition purposes, the front of a home is the geographic side of the home that most faces the street of address. There are no addresses of any property in the Fast Horse Ranch subdivision on Success Drive.

(2) All Property Lots are responsible for the cleanliness of the Natural Open Space (NOS) located within their Lot. Trash is not permitted for any period and must be removed promptly. Property Owners or rental tenants are responsible for weed control within the residential portion of the Lot.

(3) All projects to include landscaping, construction, improvement, re-construction or major maintenance projects are not to be started prior to receiving an approval from the Association Executive Board. The form to request approval for a project can be found at the Fast Horse Ranch Homeowners Association website.

(4) Landscaping plans must be submitted for approval in advance and must be in compliance with Cienega Creek Preservation Area Buffer Overlay Zone (BOZO). BOZO may be found through a link at the Fast Horse Ranch Homeowners Association website.

(5) All gravel driveways will be maintained to include weeding and raking material to ensure that bare natural ground is adequately covered. Hard surface driveways will be maintained as required to maintain functional ability and repair as required. The Association Board will be the final determining authority.

(6) Outside lighting on buildings. Ambient light that extends beyond a given Property is not allowed. Outside lighting fixtures will diffuse the light downward if left on overnight and be of the yellow bug light type. Security lighting will be used with motion detectors, but will in no case be allowed to burn continuously or overnight.

(7) Security features, including but not limited to doors and windows, must be submitted to the Association Board for approval in advance of the start of the project.

(8) The appearance and serviceability of all fences, especially wooden fences, must be maintained so as not to detract from the general attractive appearance of the neighborhood.

(9) The appearance and serviceability of wooden porches and/or railings, particularly at the front of the home, must be maintained so as not to detract from the general attractive appearance of the neighborhood.

(10) Patio Covers/Sun Porches/Arizona Rooms/Carports/RV Covers/Metal Buildings: If installed utilizing pre-manufactured aluminum or metal components, the components must match home color closely as possible. No corrugated steel, aluminum, or similar bright or unpainted metal allowed in any part of construction. If construction is wood, it must be shingled using the same color shingles as the home and painted to match the home. If construction utilizes a flat roof, then the roof must be the same color as the house shingles. Storage buildings will be located on the rear half of the Lot, behind the home.

(11) Trampolines must be placed in an area in the rear of the home.

(12) Solar Energy Devices/Systems: Projects to be submitted to the Association for approval in accordance with A.R.S. § 33-1816.

All decisions of the Association Board on plans properly submitted by a Member in writing, and approved by the Board in writing, and on file, are final and binding and transfer with property to successive owners. Any improvement/changes to the exterior of a property not supported by a Board approval in writing is subject to being required to be brought into compliance prior to the sale of the property.

(B) ANIMALS

No horses, mules, burros or other large animals (or combination) per residence. Only generally recognized pets are allowed. When in question, the association shall determine what a generally recognized pet is at its sole discretion.

No pet shall be allowed to make an unreasonable amount of noise or to become a nuisance. No structure for the care, housing or confinement of any yard pet shall be maintained so as to be visible from the street, in front of the property.

(C) TEMPORARY OCCUPANCY AND TEMPORARY BUILDINGS

No basement of any incomplete building, tent, shack or barn, and no temporary buildings or structures of any kind, shall be used at any time for a residence, either temporary or permanent, except RV and/or travel trailers may be used for this purpose. Temporary buildings or structures used during the construction or reconstruction of a dwelling on any property shall be removed immediately after the completion of the project.

(D) MAINTENANCE OF PROPERTY

Each Owner of a Lot shall keep all shrubs, trees, hedges, grass and plantings of every kind installed on any non-street public right-of-way or easement area adjacent to the Owner's Lot neatly trimmed, and shall keep all such areas properly cultivated and free of trash, weeds, and other unsightly materials provided; however, that such Owner shall not be responsible for maintenance of any area over which the Association assumes the responsibility. Normal construction activities and parking in connection with the building of improvements on a Lot shall not be considered a nuisance or otherwise prohibited by this Declaration, but Lots shall be kept in a neat and tidy condition during construction periods. Trash and debris shall not be permitted to accumulate, and supplies of brick, block, lumber and other building materials will be piled neat and orderly.

(E) DISEASES AND INSECTS

No Owner shall permit anything or condition to exist upon any Lot which shall induce, breed or harbor infectious plant diseases or noxious insects.

(F) REPAIR OF BUILDINGS

No structure on any Lot shall be permitted to fall into disrepair and each such structure shall, at all times, be kept in good condition and adequately painted or otherwise finished. In the event any structure is damaged or destroyed, subject to the approvals required by subsection (A), such structure shall be repaired, rebuilt or shall be demolished.

(G) ANTENNAS

Any device three feet (3') in diameter or larger for the reception of television or radio used or maintained outdoors on any Lot, whether attached to a structure or not, must be approved by the Board before such device may be erected.

(H) MINERAL EXPLORATION

No Lot shall be used in any manner to explore for or to remove any water, oil or other hydrocarbons, minerals or any earth substance of any kind.

(I) TRASH CONTAINERS AND COLLECTION

No garbage or trash shall be placed or kept on any Lot, except in a container of a type size and style, which are approved by the Board. All such containers shall be maintained neatly and to the side or rear of the property so as not to be visible from the street at the front of the property except to make the same available for collection and then only for the shortest time reasonably necessary to affect such collection. All rubbish, trash, or garbage shall be removed from the Lots and shall not be allowed to accumulate for more than 30 days. No outdoor incinerators shall be kept or maintained on any Lot.

(J) CLOTHES DRYING FACILITIES

Outside clotheslines or other facilities for the purpose of drying or airing clothes shall not be erected, placed or maintained on any Lot unless they are erected, placed and maintained exclusively within a fenced service yard or otherwise concealed and shall not be visible from the street at the front of the Property.

(K) MACHINERY AND EQUIPMENT

No machinery or equipment of any kind shall be placed, operated or maintained upon or adjacent to any Lot except such machinery or equipment as is usual and customary in connection with the use, maintenance or construction (during the period of construction) of a building, appurtenant structures, or other improvements that are required for the operation and maintenance of the Property.

(L) RESTRICTION ON FURTHER SUBDIVISION, PROPERTY, RESTRICTIONS AND REZONING

No Lot shall be further subdivided or separated into smaller Lots or parcels by any Owner, and no portion less than all of such Lot, nor shall any easement or other interest therein be conveyed or

transferred by any Owner without the prior written approval of the Board. Such approval must be evidenced on the Plat or other instrument creating the subdivision, easement or other interest. Only the entirety of a Lot, together with the improvements thereon, may be rented, and only rented for single family residential purposes. No further Covenants, Conditions, Restrictions or easements shall be recorded by any Owner, or other person, against any Lot without the provisions thereof having been first approved in writing by the Board. Any Covenants, Conditions, Restrictions or easements recorded without such approval being evidenced thereon shall be null and void.

(M) UTILITY EASEMENTS

There is hereby a blanket easement created upon, across, over and under each Lot for ingress and egress, installation, replacing, repairing and maintaining of all utility and service lines and systems, including but not limited to water, sewers, gas, telephones, electricity, television cable or communication lines and systems, etc., as such utilities are installed in connection with the initial development of the Lot and the construction of the first Dwelling Unit, or other building thereon. Pursuant to this easement, a providing utility or service company may install and maintain wires, circuits and conduits on, in and under the roofs and exterior walls of buildings on the Lots. Notwithstanding anything to the contrary contained in this subsection, no sewers, electrical lines, water lines, or other utilities or service lines may be installed or relocated on any Lot except as initially programmed and approved by the Board.

(N) PARTY WALLS

Except as hereinafter provided, the rights and duties of Owners with respect to party walls and fences between Lots shall be as follows:

(1) The Owners of contiguous Lots who have a party wall or fence shall both equally have the right to use such wall or fence, provided that such use by one Owner does not interfere with the use and enjoyment of same by the other Owner.

(2) In the event any party wall or fence is destroyed or damaged through the act of an Owner or any of his/her tenants, lessees, agent, guests, or members of his/her family (whether or not such act is negligent or otherwise culpable), shall be the obligation of such Owner to rebuild and repair the party wall or fence without cost to the Owner of the adjoining Lot. Any dispute over an Owner's liability for such damage shall be resolved as provided in subsection (5) below, but any liability imposed on an Owner hereunder shall not prevent the Owner from seeking indemnity therefore from the persons causing such damage.

(3) In the event any party wall or fence is destroyed or damaged (including deterioration from ordinary wear and tear and lapse of time), other than by the act of an adjoining Owner, his/her tenants, lessees, agents, guests or family, it shall be the obligation of all Owners whose Lots adjoin such party wall or fence to rebuild and repair such wall or fence at their joint expense, such expense to be allocated among the Owners in accordance with the frontage of their Lots on the party wall or fence.

(4) Notwithstanding anything to the contrary herein contained, there shall be no impairment of the structural integrity of any party wall or fence without the prior consent of all Owners of any interest therein, whether by way of easement or in fee.

(5) In the event of a dispute between Owners with respect to the construction, repair or rebuilding of a party wall or fence, or with respect to the sharing of the cost thereof, such adjoining Owners shall submit the dispute to the Board, the decision of which shall be binding.

(6) In the case of party fences (a) between Common Areas and Lots, or (b) constructed by the Declarant or the Association on Common Areas within a Lot, the Association shall be responsible for all maintenance thereof, subject to the provisions of Article X, Section 2 and 3, except that each Owner of a Lot shall be responsible for painting the portion of the party fence facing his/her Lot or the portion thereof which is not a portion of the Common Area.

O. UTILITY SERVICES

No lines, wires, or other devices for the communication or transmission of electric current or power, including telephone, television and radio signals, shall be erected, placed or maintained anywhere in or upon any Lot unless the same shall be contained in conduits or cables installed and maintained underground or concealed in, under or on buildings or other structures approved by the Board. No provision hereof shall be deemed to forbid the erection of temporary power or telephone structures incident to the construction of buildings or structures approved by the Board.

P. OVERHEAD ENCROACHMENTS

No tree, shrub, or planting of any kind on any Lot shall be allowed to overhang or otherwise to encroach upon any sidewalk, street, pedestrian way from ground level to a height of eight feet (8') without prior approval of the Board.

Q. VEHICLE STORAGE

Boats, boat trailers, campers, recreational vehicles, motor homes, travel trailers, camp trailers, tents, work trailers, horse trailers, or any such towed vehicles shall be stored on the rear half (1/2) of each Lot or as close to the rear half as possible. No vehicle of any type which is abandoned or inoperable shall be stored or parked on any Lot in such a manner as to be seen from the street at the front of the property. All parking shall be limited to off-street parking on improved driveways or the rear half (1/2) of property, not including the natural open space. No tractor-trailers are allowed to park within the property overnight. No commercial vehicle over seven (7) tons allowed to be parked on a Lot, except while actively conducting business or for construction equipment while actively engaged in construction activity. No parking, storage or other use of identified natural open spaces is allowed on any Lot.

R. MOTOR VEHICLES

No automobile, motorcycle, motorbike or other motor vehicle shall be constructed or repaired

upon any Lot or street on the Property, and no inoperable vehicle may be stored or parked on any such Lot or street, so as to be seen from the street at the front of the property, provided; however, that the provision of this Section shall not apply to (1) emergency vehicle repairs or temporary construction shelters or facilities maintained during and used exclusively in connection with the construction of any improvements approved by the Board, or (2) vehicles parked in garages on Lots.

S. PARKING

Vehicles of all Owners and of their employees, guests and invitees are to be kept in carports, garages, residential driveways of the Owner, and other designated parking areas whenever and wherever such facilities are sufficient to accommodate the number of vehicles at a Lot, provided; however, this Section shall not be construed to permit the parking of the above described areas of any vehicle whose parking on the Property is otherwise prohibited.

T. SINGLE FAMILY RESIDENTIAL USE

All Lots shall be used, improved and devoted exclusively for single family residence use. No gainful occupation, profession, trade or other non-residential use, other than the keeping of an office for private use, shall be conducted on any such property and no person shall enter into any Lot for engaging in such uses or for the purpose of receiving products or services arising out of such uses. No structure whatsoever, other than one private, single family residence, together with a private garage, a guest house or servant quarters, shall be erected, placed or permitted to remain on any Lot. No facilities for the preparation of food shall be provided or permitted in any guest or servant quarters erected on said Lot. All buildings constructed on the Property or any Lot shall be limited to one story. The height of any and all residential buildings constructed on the Lot shall not exceed sixteen feet (16').

U. DRAINAGE IMPROVEMENTS

The drainage from, to or on any Lot or Common Area, and all drainage improvements and facilities as originally constructed by the developer, pursuant to plans approved by the County and/or other applicable governmental authorities (collectively "Drainage Improvements"), shall not be altered, disturbed or obstructed by any Owner, except by Pima County or any governmental authority.

ARTICLE III ORGANIZATION OF ASSOCIATION

SECTION 1. FORMATION OF ASSOCIATION

The Association shall be a Non-Profit Arizona Corporation, charged with the duties and invested with the powers prescribed by law, and set forth in the Articles, Bylaws, and this Declaration. Neither the Articles, nor Bylaws shall, for any reason, be amended or otherwise changed or interpreted so as to be inconsistent with this Declaration.

SECTION 2. BOARD OF DIRECTORS AND OFFICERS

The affairs of the Association shall be conducted by the Board and such officers as the Board may elect or appoint in accordance with the Articles and Bylaws, as the same may be amended from time to time.

SECTION 3. THE ASSOCIATION RULES

By a majority vote of the Board, the Association may, from time to time and subject to the provisions of this Declaration, adopt, amend and repeal the rules and regulations to be known as the Association Rules. The Association Rules may restrict and govern the use of any Common Area by any Member or his/her family, and Designees of such Member provided; however, that the Association Rules shall not discriminate among Members and shall have the same force and effect as if they were set forth in and were a part of this Declaration.

SECTION 4. PERSONAL LIABILITY

No member of the Board or any member of any committee of the Association, no officer of the Association, and no Manager or other employee of the Association shall be personally liable to any Member, or to any other person including the Association, for any damage, loss or prejudice suffered or claimed on account of any act, omission, error or negligence of the Association, the Board, the Manager, any representative or employee of the Association, or any committee, committee member, or officer of the Association provided; however, the limitations set forth in this Section 4 shall not apply to any person who has failed to act in good faith, or has engaged in willful or intentional misconduct.

SECTION 5. OPERATION OF ASSOCIATION

The operation of the Association shall be carried out by the Members of the Association through their elected Board. The Board may not hire a manager to perform these duties, nor contract out these duties to a professional management company without affirmative vote of one hundred percent (100%) of all Association Members in good standing.

SECTION 6. OVERSIGHT OF ASSOCIATION

There shall be no oversight of the operation of this Association by any outside organization, except by a court of competent jurisdiction, in accordance with applicable law. Incorporation of the area, including Fast Horse Ranch subdivision, or annexation into an existing city, shall not confer any right of direction or oversight, or ability to levy taxes or fees for such oversight, or for the purposes for which this Association was created. Inclusion of the Fast Horse Ranch subdivision into any such oversight or umbrella organization will require an affirmative vote of one hundred percent (100%) of all eligible voters of Fast Horse Ranch Homeowners Association.

ARTICLE IV MEMBERSHIP AND VOTING

SECTION 1. OWNERS AND LOTS

Every Owner of a Lot, which is subject to Assessments, shall be a Member of the Association. Each such Owner shall have one (1) Membership for each Lot owned by the Member. Each such Membership shall be appurtenant to and may not be separated from ownership of the Lot which the Membership is attributable. There shall be only one Membership for each Lot, which Memberships shall be shared by any joint Owners of, or Owners of undivided interests in a Lot.

SECTION 2. RIGHT TO VOTE

No change in the ownership of a Membership shall be effective for voting purposes, unless and until the Board is given actual written notice of such change, and is provided satisfactory proof thereof. The vote for each such Membership must be cast as a unit, and fractional votes shall not be allowed. In the event that a Membership is owned by more than one person or entity, and such Owners are unable to agree among themselves as to how their vote or votes shall be cast, they shall lose their right to vote on the matter in question. If any Member casts a vote representing a certain Membership, it will thereafter be conclusively presumed for all purposes that he was acting with the authority and consent of all other Owners of the same Membership, unless objection thereto is made at the time the vote is cast. In the event more than one vote is cast for a particular Membership, none of the said votes shall be counted, and all said votes shall be deemed void.

SECTION 3. CUMULATIVE VOTING FOR BOARD MEMBERS

In any election of the members of the Board, every Owner of a Membership entitled to vote at such an election shall have a number of votes for each Membership equal to the number of directors to be elected. Each Member shall have the right to cumulate his/her votes for one candidate or to divide such votes among any number of the candidates. Election to the Board shall be by secret written ballot, cast at the meeting, unless the number to be elected equals the number of candidates who are running for election. In which case, a motion to accept the candidates by acclamation may be made, seconded and approved by those in attendance. Tellers appointed from among the Members will tabulate all ballots at the meeting. Mail in ballots, or absentee ballots, are not permitted unless approved by the Board prior to the election. Members receiving the most votes shall be elected.

SECTION 4. MEMBERSHIP RIGHTS

Each Member shall have the rights, duties and obligations set forth in this Declaration and such other rights, duties and obligations as set forth in the Articles and Bylaws, as the same may be amended from time to time.

SECTION 5. TRANSFER OF MEMBERSHIP

The rights and obligations of the Owner in the Association shall not be assigned, transferred, pledged, conveyed or alienated in any way, except upon transfer of ownership to an Owner's Lot

except the appointment of another Member or Board member as a proxy to vote IAW Paragraph 4.5 of the Bylaws. A transfer of Ownership to a Lot may be effected by deed, intestate succession, testamentary disposition, foreclosure of mortgage of record, or such other legal process as now or as may be hereafter established under, or pursuant to, the laws of the State of Arizona. Any attempt to make prohibited transfer shall be void. Any transfer of ownership to a Lot shall operate to transfer Membership appurtenant to said Lot to the new Owner thereof.

ARTICLE V COVENANT FOR ASSESSMENTS AND CREATION OF LIEN

SECTION 1. COVENANTS TO PAY

Each Owner, by acceptance of a deed to a Lot, whether or not it is expressly stated in the deed, covenants and agrees to pay the Association all assessments and any additional charges levied pursuant to Article VII, including:

- (a.) Annual or monthly maintenance assessments or charges from the date the assessment becomes due;
- (b.) Maintenance assessments as provided for in Article X, Section 2 and 3;
- (c.) Monetary fines and penalties imposed against a Lot Owner for violations of the governing documents, after notice of the violation and opportunity for a hearing has been provided to the Owner. Such amounts shall be payable, with interest, from the date such fine and/or penalty becomes due;
- (d.) Special Assessments as described in Section 4 of this Article; and
- (e.) Late fees imposed if any assessment is more than 15 days late. Late fees are 30% of the assessment.

No offsets against any assessment shall be permitted for any reason, including, without limitation, any claim that the Association is not properly discharging its duties, abandonment of the Lot, non-use of the Common Areas, or for any other reason. In the event that the Association fails to notify any Owner of the next year's Assessment, it shall continue at the previous year's Assessment rate, until such time as the Board notifies the Owner of the amount of the Assessment applicable to that year.

Unless reserved to the Members of the Association, the Board may impose reasonable charges for the payment of Assessments. A payment is deemed late if it is unpaid fifteen (15) or more days after the due date, unless the community documents provide for a longer period. Charges for late payment of Assessments are limited to the greater of fifteen dollars (\$15.00) or ten percent (10%) of the amount of the unpaid Assessment. Any monies paid by the Member for an unpaid Assessment shall be applied first to the principal amount unpaid, and then to the interest accrued. A Member shall be liable for all costs, including attorney's fees, which may be incurred by the Association in collecting the same. The applicable interest rate on a delinquent Assessment shall be determined at the time of

delinquency, and updated monthly if necessary. The Board may also record a notice of delinquent Assessment against any Lot as to which an Assessment is delinquent and constitutes a lien and may establish a fixed fee to reimburse the Association for the Association's costs in recording such notice, processing the delinquency and recording a notice of payment, which fixed fee shall be treated as a collection cost of the Association, secured by the Association's lien.

SECTION 2. ANNUAL ASSESSMENTS

To provide for the uses and purposes specified in Article IX hereof, including the establishment of replacement and maintenance reserves, the Board in each year, commencing with the year in which this Declaration is recorded, shall assess against each Lot an Annual Assessment. The amount of the Annual Assessment shall be in the sole discretion of the Board, but shall be determined with the objective of fulfilling the Association's obligations under this Declaration, and providing for the uses and purposes specified in Article IX. Any increase in the Annual Assessment shall not exceed ten percent (10%) of the preceding fiscal year's Assessment, up to a maximum total Assessment of two hundred dollars (\$200.00). Any increase beyond these amounts will require an affirmative vote by at least three quarters (3/4) of the Members eligible to vote at a special election duly called for such purpose.

SECTION 3. SPECIAL ASSESSMENT

Special Assessments may be levied against all of the Owners upon the approval of all of the Owners eligible to vote, voting in person or by proxy, at any meeting of the Association. Such Assessments shall be in addition to the Annual Assessments and may be used to (1) construct capital improvements; (2) correct any inadequacy in the current operating account; (3) defray, in whole or in part, the cost of any construction, reconstruction, unexpected repair or replacement of improvements in the Common Areas; or (4) paying for such other matters as the Board may deem appropriate. The Board of Directors shall specify the effective date of such Special Assessment. The Board/Association is not to encumber any homeowner or their property without the homeowner's approval, providing that they are in good standing with the Association and current on their dues. A homeowner in good standing is one that is current on their dues, owes no money to the Association and is not in violation of any Association Rules. If this is in conflict with the Bylaws or any other writing, this is to supersede as the rule to follow.

SECTION 4. UNIFORM RATE OF ASSESSMENT

The amount of any Annual or Special Assessment against each Lot shall be fixed at a rate per Membership. Annual Assessments may be collected on a monthly, quarterly or annual basis and Special Assessments may be collected as specified by the Board, unless otherwise determined by the resolution of the Members of the Association approving the Special Assessments.

SECTION 5. NOTICE AND QUORUM FOR ANY ACTION AUTHORIZED UNDER SECTION 2 AND 3

Written notice of any meeting called for the purpose of taking any action authorized under Section 2 and 3 of this Article shall be sent to all Members no less than thirty (30) days and no more

than sixty (60) days in advance of the meeting. At such meeting called, the presence of Members or of proxies must meet the requirements of Article 4.4 of the Bylaws of Fast Horse Ranch Homeowners Association.

SECTION 6. ESTABLISHING OF ANNUAL ASSESSMENT PERIOD

The period for which the Annual Assessment is to be levied (the "Assessment Period") shall be the calendar year. The Board in its sole discretion, from time to time, may change the Assessment Period by recording with the Pima County Recorder an instrument specifying the new Assessment Period.

SECTION 7. RULES REGARDING BILLING AND COLLECTION PROCEDURES

The Board shall have the right to adopt rules and regulations setting forth procedures for the Assessments provided herein, and for the billing and collection of the Annual and Special Assessments and Maintenance Charges imposed pursuant to Article X, Section 2 and 3, provided that said procedures are not inconsistent with the provisions hereof. The Rules and Regulations contemplated by this Section shall, by way of illustration and not limitation, grant to the Association the right to require concurrently with the conveyance of a Lot, the payment of all Assessments in respect of the Lot then outstanding, as a condition precedent to the recognition by the Association of a successor grantee as a Member of the Association. The failure of the Association to send a bill to a Member shall not relieve any Member of his/her liability for any Assessment or charge under this Declaration, but the Assessment Lien therefore shall not be foreclosed upon or otherwise enforced until the Member has been given not less than thirty (30) days written notice prior to such foreclosure or enforcement at the address of the Member on the records of the Association, that the Assessment or any installment thereof is or will be due and of the amount owing. Such notice may be given at any time prior to or after delinquency of such payment. The Association shall be under no duty to refund any payments received by it even though the ownership of a Membership changes during an Assessment Period; successor Owners of Lots shall be given credit for prepayments, on a prorated basis, made by prior Owners. In case the Owner of a Membership becomes liable for payment of an increased sum, pursuant to Section 3 of this Article during the Assessment Period, he/she shall notify the Association, but his/her failure to notify the Association shall not relieve him/her of the liability for such amounts.

SECTION 8. EVIDENCE OF PAYMENT OF ANNUAL AND SPECIAL ASSESSMENTS AND MAINTENANCE CHARGES

Upon receipt of a written request by a Member, or any other person, the Association, within a reasonable period of time thereafter, shall issue to such Member, or other person, a written certificate stating (1) that all Annual and Special Assessments and Maintenance Charges (including interest, costs and attorney's fees, if any) have been paid with respect to any specified Lot as of the date of such certificate, or (2) if all Annual and Special Assessments and Maintenance Charges have not been paid, the amount of such Annual and Special Assessments and Maintenance Charges, including interest, costs and attorney's fees, if any, due and payable as of such date. The Association may make a reasonable charge for the issuance of such certificates, which charges must be paid at the time the request for any such certificate is made. Any such certificate, when duly issued as herein provided, shall be conclusive and binding with respect to any matter therein stated as against any bona fide

purchaser of, or lender on, the Lot in question.

SECTION 9. PROPERTY EXEMPTED FROM THE ANNUAL AND SPECIAL ASSESSMENTS AND ASSESSMENT LIEN

Exempt Property shall be exempted from Annual and Special Assessments and, except as provided in Article X, Section 3, from Maintenance Charges and the Assessment Lien provided; however, that in the event any change of ownership of Exempt Property results in all or any part thereof becoming Assessable Property in any year, the same thereupon shall be subject to the Annual and Special Assessments and, if exempt therefrom, Maintenance Charges (prorated as of the date it became Assessable Property) and the Assessment Lien.

SECTION 10. PENALTIES FOR VIOLATIONS OF THE DECLARATION, BYLAWS AND RULES OF THE ASSOCIATION

After notice and an opportunity to be heard, the Board of Directors may impose reasonable monetary penalties on a Member for violations of the Declaration, Bylaws and Rules of the Association. Notwithstanding any provisions in the community documents, the Board of Directors shall not impose a charge for a late payment of a penalty that exceeds the greater of fifteen dollars (\$15.00) or ten percent (10%) of the amount of the unpaid penalty. A payment is deemed late if it is unpaid fifteen (15) days after its due date, unless the Declaration, Bylaws or Rules of the Association provide for a longer period. Any monies paid by a Member for an unpaid penalty, shall be applied first to the principal amount unpaid, and then to the interest accrued. Notice pursuant to this Section shall include information pertaining to the Member in which the penalty shall be enforced. The charges for late payment and penalties shall be enforceable in the same manner as unpaid Assessments.

ARTICLE VI PAYMENT ENFORCEMENT OF ANNUAL AND SPECIAL ASSESSMENTS AND MAINTENANCE CHARGES AND ASSESSMENTS LIEN

SECTION 1. ASSOCIATION AS ENFORCEMENT BODY

The Association, as the agent and representative of the Members, shall have the exclusive right to enforce the provisions of this Declaration. However, if the Association shall fail or refuse to enforce this Declaration or any provision hereof for an unreasonable period of time after written request to do so, then any Member may enforce them on behalf of the Association, but not at the expense of the Association, by any appropriate action whether in law or in equity.

SECTION 2. ASSOCIATION REMEDIES TO ENFORCE PAYMENT OF ANNUAL AND SPECIAL ASSESSMENTS AND MAINTENANCE CHARGES

If any Member fails to pay the Annual or Special Assessments or installments when due, or to pay Maintenance Charges assessed pursuant to Article VIII, Section 2 and 3, the Association may enforce the payment of Annual or Special Assessments, Maintenance Charges and/or the Assessment Lien by taking either or both of the following actions, concurrently or separately and by exercising

either of the remedies hereinafter set forth, the Association does not prejudice or waive its right to exercise the other remedy:

(a.) Bring a lawful action and recover judgment against the Member personally obligated to pay the Annual or Special Assessments or the Maintenance Charges; and

(b.) Foreclose the Assessment Lien against the Lot in accordance with the then prevailing Arizona law relating to the foreclosure of realty mortgages (including the right to recover any deficiency), and the Lot may be redeemed after foreclosure sale as provided by law.

SECTION 3. SUBORDINATION OF ASSESSMENT LIEN TO FIRST MORTGAGE OR DEED OF TRUST; PRIORITY OF LIEN

The Assessment Lien provided for herein shall be subordinate to any first mortgage lien held by, or deed of trust which the beneficiary is, a lender who has lent funds with the Lot as security, or held by the lender's successors and assigns, and shall also be subject and subordinate to liens for taxes and other public charges, which by applicable law, are expressly made superior. Except for the above provided, the Assessment Lien shall be superior to any and all charges, liens or encumbrances, which hereafter in any manner may arise or be imposed upon each Lot. Sale or transfer of any Lot shall not affect the Assessment Lien provided; however, that if the sale or transfer is pursuant to any sale or proceeding in lieu thereof, the purchaser at the mortgage foreclosure or deed of trust sale, or any grantee taking by deed in lieu of foreclosure, shall take the Lot free of the Assessment Lien for all Annual and Special Assessments and Maintenance Charges that have accrued up to the date of issuance of a Sheriff's or trustee's deed or deed in lieu of foreclosure; the Assessment Lien immediately shall become and remain superior to any and all other charges, liens or encumbrances (except liens for taxes or other public charges, which by applicable law are expressly made superior), and such mortgage or deed of trust foreclosure sale purchaser, or grantee shall take subject to all Annual and Special Assessments, Maintenance Charges and the Assessment Liens thereof accruing subsequent to the date of issuance of a Sheriff's or trustee's deed or deed given in lieu of foreclosure.

SECTION 4. COSTS TO BE BORNE BY MEMBER IN CONNECTION WITH ENFORCEMENT OF PAYMENT OF ANNUAL AND SPECIAL ASSESSMENT LIEN AND MAINTENANCE CHARGES

If action is taken pursuant to Section 2 of this Article, the Member shall be personally liable for, and the Assessment Lien shall be deemed to secure the amount of, the Annual and Special Assessment and Maintenance Charges, together with interest and the Association's collection costs and attorney's fees, including those costs and fees specified in Article V, Section 10.

ARTICLE VII USE OF FUNDS: BORROWING POWER

SECTION 1. PURPOSE FOR WHICH ASSOCIATION FUNDS MAY BE USED

The Association shall be responsible for the control, maintenance, safety, liability and payment of ad valorem taxes relating to the Common Areas. The Association shall apply all funds and property

collected and received by it (including the Annual and Special Assessments, fees, loan proceeds, surplus funds and all funds and property received by it from any other source, together with interest on any and all such sums) for the common good and benefit of the property and the Members, by devoting said funds and property, among other things, to the acquisition, construction, alteration, maintenance, provision and operation, by any manner whatsoever, of any and all land, properties, improvements, facilities, services, projects, programs, studies and systems, within or without the property, which may be necessary, desirable or beneficial to the general common interests of the property and the Members. The following are some, but not all, of the areas in which the Association may seek to aid, promote and provide for such common benefit: social interaction among Members; maintenance of landscaping on Common Areas and public right-of-way and drainage areas within the property recreation (including liability insurance, communications, transportation, health, utilities, public services, safety and indemnification of officers and directors of the Association). The Association also may expend its funds for any purpose, which any municipality may expend its funds under the laws of the State of Arizona or such municipality's charter.

SECTION 2. BORROWING POWER

The Association may borrow up to one thousand dollars (\$1,000.00) without the approval of the Members. Any amount above one thousand dollars (\$1,000.00) must be approved by a vote of at least three quarters (3/4) of the Members eligible to vote at a special election called for this purpose.

SECTION 3. ASSOCIATION RIGHTS IN SPENDING FUNDS FROM YEAR TO YEAR

The Association shall not be obligated to spend, in any year, all the sums received by it in such year (whether by way of Annual or Special Assessment fees or otherwise), and may carry forward, as surplus, any balances remaining. The Association shall not be obligated to reduce the amount of Annual Assessment in the succeeding year if a surplus exists from a prior year, and the Association may carry forward, from year to year, such surplus as the Board, in its discretion, may determine to be desirable for the greater financial security of the Association, and the accomplishment of its purposes.

SECTION 4. ADMINISTRATION OF SPECIAL USE FEES

The Association is authorized to bill for, sue for, collect, administer and disburse all Special Use Fees, and the payment thereof shall be secured by the Assessment Lien provided; however, that all Special Use Fees collected shall, if imposed in connection with a particular improvement, be separately accounted for as to each separate improvement pertaining to which they are collected, and shall be expended on the particular improvements in which they pertain.

SECTION 5. INSURANCE

The Association shall maintain insurance against liability incurred as a result of death or injury to persons, or damage to property on the Common Areas.

ARTICLE VIII MAINTENANCE

SECTION 1. COMMON AREAS AND PUBLIC RIGHT-OF-WAY

The Association, or its duly delegated representative, shall maintain and otherwise manage, all Common Areas, including but not limited to, the landscaping, walkways, paths, parking areas, drives, roadways, and recreational facilities provided; however, the Association shall not be responsible for providing or maintaining the landscaping structures or other improvements on any Common Areas, which are part of a Lot unless (1) such landscaping or structures are available for use by all Owners, or are within easements intended for the general benefit of the property and (2) the Association assumes, in writing, the responsibility for such maintenance, or such responsibility is set forth in a recorded instrument as hereinafter provided. The Association shall also maintain any landscaping and other improvements not on Lots, which are adjacent to the exterior boundaries of the property, which are within areas shown on a subdivision plat, or other dedication for the property, and which are intended for the general benefit of the residents of the property. The Association shall not maintain areas which the City of Tucson, Pima County, or other governmental entity is maintaining. The Board shall use reasonably high standard of care in providing for the repair, management and maintenance of said property so the property development will reflect a high pride of ownership. In this regard, the Association may, in the discretion of the Board:

(a.) Reconstruct, repair, replace or refinish any improvement or portion thereof upon Association Land, except that no permanent improvements shall be made by the Association on any Common Area that is not Association Land and the Association shall provide only maintenance on Common Areas which are not Association Land;

(b.) Replace injured and diseased trees and other vegetation in any Common Area, and plant trees, shrubs and ground cover to the extent that the Board deems necessary for the conservation of water and soil, and for aesthetic purposes;

(c.) Place and maintain, upon any Common Area, such signs as the Board may deem appropriate for the proper identification, use and regulation thereof; and

(d.) Do all such other and further acts, which the Board deems necessary to preserve and protect the Common Area and the beauty thereof, in accordance with the general purposes specified in this Declaration. The Board shall be the sole judge as to the appropriate maintenance of all Common Areas and other properties maintained by the Association. Any cooperative action necessary or appropriate to the proper maintenance and upkeep of said properties shall be taken by the Board, or by its duly delegated representative.

In the event any subdivision plat, deed restriction, or this Declaration permits the Board to determine whether or not Owners of certain Lots will be responsible for maintenance of certain Common Areas or public right-of-way areas, the Board shall have the sole discretion to determine whether or not it would be in the best interest of the Owners for the Association, or an individual Owner, to be responsible for such maintenance, considering cost, uniformity of, appearance, location and other factors deemed relevant by the Board. The Board may cause the Association to contract with

others for the performance of the maintenance and other obligations of the Association under this Article VIII, and in order to promote uniformity and harmony of appearance, the Board may also cause the Association to contract to provide maintenance services to Owners of Lots having such responsibilities, in exchange of the payment of such fees as the Association and Owners may agree upon.

SECTION 2. ASSESSMENT OF CERTAIN COST OF MAINTENANCE AND REPAIR OF COMMON AREAS AND PUBLIC AREAS

In the event that the need for maintenance or repair of Common Areas, and other areas maintained by the Association, is caused through the willful or negligent act of any Member, his/her family, guests, invitees or Designees, the cost of such maintenance or repairs shall be added to, and become part of, the Assessment to which such Member and the Member's Lot is subject, and shall be secured by the Assessment Lien. Any charges or fee to be paid by the Owner of a Lot, pursuant to Section 1 of this Article VIII, in connection with a contract entered into by the Association with an Owner for the performance of an Owner's maintenance responsibilities, shall also become part of such Assessment and shall be secured by the Assessment Lien.

SECTION 3. IMPROPER MAINTENANCE AND USE OF LOTS

In the event any portion of any Lot is so maintained as to present a public or private nuisance, or as to substantially detract from the appearance or quality of the surrounding Lots or other areas of the property, which are substantially affected thereby, or related thereto, or in the event any portion of a Lot is being used in a manner which violates this Declaration, or in the event the Owner of any Lot is failing to perform any of its obligations under this Declaration, or the Architectural Guidelines and standards of the Board, the Board may, by resolution, make a finding to such effect, specifying the particular condition or conditions which exist, and pursuant thereto give notice thereof to the offending Owner that unless corrective action is taken within thirty (30) days, the Board may cause such action to be taken at said Owner's cost. If at the expiration of said thirty (30) day period of time the requisite corrective action has not been taken, the Board shall be authorized and empowered to cause such action to be taken, and the cost thereof shall be added to, and become a part of, the Assessment to which the offending Owner and the Owner's Lot is subject, and shall be secured by the Assessment Lien.

SECTION 4. DRIVEWAYS

Any and all access driveways to each Lot shall be constructed of gravel, crushed stone, asphalt, or concrete to be maintained by each Lot Owner in a reasonable manner. There shall be no dirt driveways allowed on any Lot at the time of Owner occupancy, or while marketing spec/model homes.

ARTICLE IX ARCHITECTURAL GUIDELINES

SECTION 1. ESTABLISHMENT

The Board shall establish a Special Panel to perform the functions of the Architectural Guidelines set forth in this Declaration, and shall adopt the procedural rules and regulations for the

performance of such duties, including procedures for the preparation, submission and determination of the application for any approvals required by this Declaration. The Special Panel shall consist of such numbers of regular Members and alternates as the Board may designate, and such Members shall be appointed by the Board. The Special Panel shall consist of at least two (2) regular Board Members.

SECTION 2. RECONSIDERATION

Any Owner aggrieved by a decision of the Special Panel may request that the Board reconsider its decision. Such procedures would include the requirement that the Owner has modified the requested action, or has new information which would, in the Board's opinion, warrant reconsideration. If the Board fails to allow reconsideration, or if the Board, after reconsideration, again rules in a manner aggrieving the Owner, the decision of the Board is final.

SECTION 3. FEE

The Board may establish a reasonable processing fee to defer the costs of the Association in considering any requests for approvals submitted to it, which fee shall be paid at the time the request for approval is submitted.

SECTION 4. LIMITED LIABILITY OF BOARD APPROVAL

Approval by the Board shall relate only to the conformity of plans and specifications to general architectural and landscaping plans for the area covered by these restrictions, and such plans, drawings, and specifications are not approved for engineering design or architectural competence. By approving such plans, drawings, and specification, the Board does not assume liability or responsibility therefore, or for any defect in any structure constructed from such plans, drawings, and specifications. Members of the Board shall have absolutely no personal responsibility to any person with regard to any actions taken by them in their capacity as such members.

ARTICLE X RIGHTS AND POWERS OF ASSOCIATION

SECTION 1. ASSOCIATION RIGHTS AND POWERS AS SET FORTH IN ARTICLES AND BYLAWS

In addition to the rights and powers of the Association set forth in this Declaration, the Association shall have rights and powers as set forth in its Articles and Bylaws. Such rights and powers, subject to the approval thereof by any agencies or institutions deemed necessary by the Board, may encompass any and all things which a natural person could do, or which now or hereafter may be authorized by law, provided such Articles and Bylaws are not inconsistent with provisions of this Declaration, and are necessary, desirable or convenient for effectuating the purposes set forth in this Declaration. After incorporation of the Association, a copy of the Articles and Bylaws of the Association shall be available for inspection at the office of the Association during reasonable business hours. This Association will accept the responsibility for control maintenance, safety, liability, and payment of taxes for Common Area "A" within the Subdivision.

SECTION 2. ENFORCEMENT

The Association, or any unit Owner, has the right to enforce reasonable, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservation, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any unit Owner to enforce any covenant or restriction contained herein shall, in no event, be deemed a waiver of the right to do so thereafter. In the event any action is brought by the Association, or any unit Owner, to enforce these Covenants, the Bylaws and/or Rules and Regulations of the Association, the successful party shall be entitled to recover attorney's fees and costs incurred.

SECTION 3. CHANGE OF USE OF ASSOCIATION LAND AND PROCEDURE THEREFORE

Upon:

(a.) Adoption of a resolution by the Board, stating that in the Board's opinion the then present use of a designated part of the Association Land, or of the Association's interest in other Common Areas is no longer in the best interest of the Owners and residents.

(b.) The approval of such resolution by a majority of the votes of Members who are voting in person, or by proxy at a meeting duly called for such purpose.

The Board shall have the power and right to change the use thereof, and in connection therewith, construct, reconstruct, alter or change the improvements therein any, manner deemed necessary by the Board to accommodate the new use, provided such new use shall be for the benefit of the Owners, and shall be consistent with any deed restrictions (or zoning regulations) restricting, or limiting the use of the Association Land.

ARTICLE XI TERM AMENDMENTS: TERMINATION

SECTION 1. TERM

The provisions, conditions, restrictions and covenants set forth in this Declaration shall run with the land and continue to remain in full force and effect at all times, unless there is written consent of the Owners of at least 75% of the Lots to terminate this declaration, in accordance with the Articles of Incorporation filed with the Arizona Corporation Commission on February 13, 2002. If the aforementioned criteria are met, the Board shall file Articles of Dissolution with the Arizona Corporation Commission. Thereupon these Covenants shall have no further force and effect, and the Association shall be dissolved pursuant to the terms set forth in its Articles.

SECTION 2. AMENDMENT

This Declaration may be amended at any time, by the affirmative vote of seventy-five percent (75%) of the Owners of the Lots who are voting in person, or by proxy, or by written ballot with one (1) vote per Lot. Members who do not vote will not be counted. The seventy-five percent (75%) will

be of the Members who make themselves available to vote when presented with the opportunity. Any amendment to this Declaration shall be evidenced by a written document, signed by the President and Secretary of the Association, attesting that the requisite number of Owners have consented to the Amendment at an election duly called and held for this purpose. Amendments shall become effective when recorded in the Office of the Pima County Recorder.

SECTION 3. ANNEXATION OF ADDITIONAL PROPERTIES

Additional properties may be annexed to the Property if, at an election duly called and held pursuant to the provisions of the Articles and Bylaws, the Members casting seventy-five percent (75%) of the votes at such election vote affirmatively for such annexation.

ARTICLE XII MISCELLANEOUS

SECTION 1. INTERPRETATION OF THE COVENANTS

Except for Judicial construction, the Association, by its Board, shall have exclusive right to construe and interpret the provisions of this Declaration. In the absence of any adjudication to the contrary by a court of competent jurisdiction, the Association's construction or interpretation of the provisions hereof shall be final, conclusive and binding as to all persons and property benefited, or bound by the Covenants and provisions hereof.

SECTION 2. SEVERABILITY

Any determination by any court of competent jurisdiction that any provision of this Declaration is invalid or unenforceable, shall not affect the validity or enforceability of any of the other provisions hereof.

SECTION 3. RULE AGAINST PERPETUITIES

If any interest purported to be created by this Declaration would otherwise be unlawful, void or voidable under the Rule against Perpetuities, or any related rule, the interest shall be construed as becoming void and of no effect as of the end of the applicable period of perpetuities computed from the date when the period of perpetuities starts to run on the challenged interest; the "lives in being" for computing the period of perpetuities shall be (a) those which would be used in determining the validity of the challenged interest; plus (b) those of the issue of the Board who are living at the time period of perpetuities starts to run on the challenged interest.

SECTION 4. RULES AND REGULATIONS

In addition to the right to adopt rules and regulations on matters expressly mentioned elsewhere in this Declaration, the Association shall have the rights, activities and duties, provided said rules and regulations are not inconsistent with the provisions of this Declaration.

SECTION 5. REFERENCES TO THE COVENANTS IN DEEDS

Deeds to, and instruments affecting any Lot or any part of the property, may contain the Covenants herein set forth by reference to this Declaration, but regardless of whether any such reference is made in any deed or instrument, each and all of the Covenants shall be binding upon the grantee Owner, or other person claiming through any instrument and his/her heirs, executors administrators, successors and assigns.

SECTION 6. CAPTIONS AND TITLES

All captions, titles or headings of the Articles and Sections in this Declaration are for the purpose of reference and convenience only, and are not to be deemed to limit, modify or otherwise affect any of the provisions hereof, or to be used in determining the intent or context thereof.

SECTION 7. NOTICES

If notice of any action or proposed action by the Board or any committee or of any meeting is required by applicable law, this Declaration or resolution of the Board to be given to any Owner then, unless otherwise specified herein or in the resolution of the Board, such notice requirement shall be deemed satisfied if notice of such action or meeting is published once in any newspaper of general circulation within the County of Pima or the Property. This Section shall not be construed to require that any notice be given if not otherwise required and shall not prohibit satisfaction of any notice requirement in any other manner.

ARTICLE XIII LEASE OR RENTAL PROPERTIES

SECTION 1. Owners of Property within the Fast Horse Ranch Home Owner Association who decide that they will rent or lease their homes and move away shall:

- A. Be advised that as long as they remain Owners in good standing of the Property, they will continue to enjoy all the current benefits of Membership in the Association, including voting rights.
- B. Be responsible to provide their new mailing address to the Association so that they may receive mail, notices and notifications from the Association. Owners are also responsible to furnish the Association with the name(s) of tenants that will be occupying the property.
- C. Be advised that payment of annual association dues remains the property Owner's responsibility. Such payment is due not later than January 31st of the current year, unless a different date is specified by the Board.
- D. Property Owners continue to be responsible for tenant(s) compliance with the Association CC&R's to include Architectural Guidelines. If any tenant(s) are found to be in non-compliance with Association CC&R's/Architectural Guidelines, the property Owner will be notified, which may result in further action up to, and including, legal action to collect fines, penalties, interest,

and legal costs.

E. If a property rental company is utilized to manage the property, the Owner shall confer to the Association a duly executed release of information, which will enable the Association to confer with the property management company concerning property violations committed by the tenant(s).

ARTICLE XIV HOME & INSTALLATION REQUIREMENTS

I. HOME REQUIREMENTS:

- A. Multi-section home, 1,025 sq. feet or greater.
- B. Exterior siding must consist of hard board, stucco, vinyl, or aluminum. Roofing may be shingle, tile, shake, or metal design to simulate one of these styles. No roofing may be of corrugated steel/aluminum or bright metal construction.
- C. In-swing front doors.
- D. Minimum one (1) dormer, located on front of the home, or optional patio cover a minimum of 8'x10' constructed of aluminum or wood over the front door. Plans must be submitted to and approved by the Association Board prior to installation.
- E. All homes older than one (1) year must be approved by Fast Horse Ranch Homeowners Association Board prior to installation.
- F. Exterior home colors: Homeowners must submit a selection of 3 to 5 primary and trim color options to the Association Board for approval before finalizing any purchase or making any color scheme changes.

II. INSTALLATION REQUIREMENTS:

- A. Foundation ready and detachable hitches.
- B. Ground set installation with finished floor at 1.6 feet (same as residential).
- C. All utilities to be placed underground, pedestals/meters to be within 3 feet of the home.
- D. Driveways are to be constructed with a minimum of ½" diameter, or larger, gravel, crushed stone, asphalt, or concrete. Drives are to extend at a minimum, from the street pavement to the side of the home. No parking of vehicles is allowed in the front of the home, unless this area is finished with aforementioned materials. There shall be no dirt driveways at time of Owner occupancy, as defined in Article VIII, Section 4 of the Association CC&R's. Gravel or crushed stone drives must be maintained, and dirt areas adequately covered.

E. Owners to site all storage shed, temporary containers (defined as six months or less) or similar buildings on the rear half of the buildable portion of the Lot, behind the home so as to be as inconspicuous as possible and not detract from the overall aesthetics of the neighborhood. Site plans must be submitted to the Board for approval prior to installation. Garages are accepted in that they may be located beside or attached to the home, but in no cases placed in front of the home.

F. All outbuildings, garages, and sheds are to be painted the same color as the dominant color of the house (not trim colors), and shingled with the same color shingle as the house. Small sheds with metal roofs must be painted the same color as the dominant color of the house, and have the roof painted the same color as the house roof shingles.

IN WITNESS WHEREOF, we the undersigned officers attest that the requisite number of Owners have consented to this document and hereunto caused the Association's name to be signed by the signatures of its duly authorized officials as of the day and year first below written:

Executed this 15th day of March, 2015

FAST HORSE RANCH HOMEOWNERS ASSOCIATION

By: _____

President

By: _____

Vice President

By: _____

Secretary

STATE OF ARIZONA)
) ss.
COUNTY OF PIMA)

This instrument was acknowledged before me this 15th day of March, 2015 by Robert Graham President, Robin Cherry Vice President, and Susan Hagen Secretary, of Fast Horse Ranch Homeowners Association.



KATHRYN HAMPTON
Notary Public - Arizona
Pima County
My Commission Expires
April 19, 2016

Notary Public

My Commission Expires: April 19, 2016