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**THIRD AMENDMENT TO
DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS
FOR HHB HEIGHTS**

THIRD AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR HHB HEIGHTS

This Third Amendment to Declaration of Covenants, Conditions, and Restrictions for HHB Heights ("Third Amendment to Declaration") is made as of the date signed below, by the Declarant HHB Real Estate Investing, Inc., an Arizona corporation ("Declarant").

RECITALS

- A. On September 7, 2017, Declarant recorded at Instrument Number 2017-0663590 a certain Declaration of Covenants, Conditions And Restrictions for HHB Heights for the property described in Exhibit "A" attached hereto (the "Declaration").
- B. On October 21, 2019, Declarant recorded at Instrument Number 2019-0837726 a certain First Amendment to Declaration to identify the name of the homeowners association for HHB Heights.
- C. On March 19, 2020, Declarant recorded at Instrument Number 2020-0238224 a certain Second Amendment to Declaration to establish a minimum home size for any Residential Unit (as defined in the Declaration) to be constructed on any Lot.
- D. Declarant now intends to further modify the Declaration, to amend the annual assessment provision and to amend the provision for transfer fees.

AMENDMENT

1. Section 6.2.3(a) (Annual Assessment). Section 6.2.3(a) of the Declaration, which sets forth the maximum Annual Assessment for each Lot, is hereby amended to state as follows:

6.2.3. The maximum Annual Assessment for each fiscal year of the Association shall be as follows:

- a. As of the date of this Third Amendment, the Annual Assessment for each Lot shall be \$2,760.00, payable in equal quarterly installments, due on the first day of the months of January, April, July and October of each year. The Annual Assessments shall continue to increase as set forth in Section 6.2.3(b) of this Declaration, whether or not such assessments are actually assessed. This Annual Assessment is subject to change by the Board from time to time, without the necessity of further amending the Declaration.

2. Section 6.4 of the Declaration, which establishes the right of the Board to establish transfer fees upon the sale of a Lot, is hereby amended to state as follows:

6.4 Transfer Fee and Lifestyle Enhancement Fee on Transfer of Property.

a. Authority. As an additional funding source, the Association shall establish certain fees to be collected upon each transfer of title to a Lot, including a transfer fee (“Transfer Fee”) and a fee for the Association’s reserve fund (“Lifestyle Enhancement Fee”). Such fees shall be charged to the grantor of the property, shall be payable to the Association at the closing of the transfer, and shall be secured by the Association’s lien for assessments. Each Owner transferring a Lot shall notify the Association at least seven days prior to the scheduled transfer. Such notice shall include the name of the buyer, the date of title transfer, the purchase price, and other information the Board reasonably may require.

b. Fee Limit. The Board shall have the sole discretion to specify the amount and method of determining the Transfer Fee and the Lifestyle Enhancement Fee; provided, the total amount of fees shall not exceed one-quarter percent (¼%) of the purchase price of the property. In the Board’s discretion, the fees may be a flat fee for each transfer, or the fees may be based upon a sliding scale which varies in accordance with the purchase price of the Lot.

c. Purpose. The Lifestyle Enhancement Fee and the Transfer Fee shall be used for purposes which the Board deems beneficial to the general good and welfare of the Association. The Lifestyle Enhancement Fees may also be used to assist the Association in funding Association reserve accounts.

d. Exempt Transfers. Notwithstanding the above, no Transfer Fee or Lifestyle Enhancement Fee shall be levied upon transfer of title to property.


- i. by a co-owner to any person who was a co-owner immediately prior to such transfer;
- ii. to the Owner’s estate, surviving spouse, or heirs at law upon the death of the Owner; or

iii. to an entity wholly owned by the grantor or to a family trust created by the grantor for the direct benefit of the grantor and his or her spouse and/or heirs at law.

e. Amount of Lifestyle Enhancement Fee. From time to time, the Board shall have the right to establish the amount of Transfer Fees and Lifestyle Enhancement Fees, without the necessity of further amending the Declaration. As of the date of this Third Amendment, the Lifestyle Enhancement Fee is \$500.00 and the Transfer Fee is \$450.00.

IN WITNESS WHEREOF, Declarant has executed this Third Amendment to Declaration on the date signed below.

DECLARANT: HHB Real Estate Investing, Inc.,
an Arizona corporation

 4-20-21
By: Abdul Jazzar Date
Its: President

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 20th day of April 2021, the undersigned notary public, by Abdul Jazzar, the President of HHB Real Estate Investing, Inc. an Arizona corporation, for and on behalf of said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.


Notary Public

My Commission Expires:

November 27th, 2022

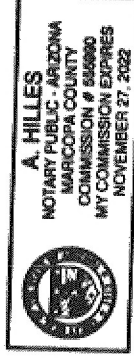


Exhibit A

LEGAL DESCRIPTION f

The following real property situated in Maricopa County, Arizona:

Lots 1 through 13 and TRACTS A, B, C, and D, HHB HEIGHTS, according to the final plat of record in the office of the county recorder of Maricopa County, Arizona, recorded in Book 1381 of Maps, page 33.