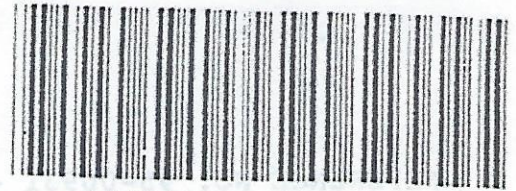


WHEN RECORDED, RETURN TO:

Cathey L. Joseph, Esq.
Lorance & Thompson
2525 East Camelback Road, Suite 230
Phoenix, Arizona 85016

658553

Annexed
tract II
lot 44-108



OFFICIAL RECORDS OF
MARICOPA COUNTY RECORDER
HELEN PURCELL

95-0610608 10/05/95 12:04

LILIAN 1 OF 1

FIRST AMENDMENT TO
NORTHWOOD PARK ESTATES I DECLARATION OF
CONDITIONS, COVENANTS AND RESTRICTIONS

This FIRST AMENDMENT TO NORTHWOOD PARK ESTATES I DECLARATION OF CONDITIONS, COVENANTS AND RESTRICTIONS (the "First Amendment") is dated August 31st, 1995, and is made by Northwood Park Inc., an Arizona Corporation ("Declarant").

Whereas, Declarant heretofore recorded that certain Northwood Park Estates I Declaration of Conditions, Covenants and Restrictions dated April 6, 1993, and recorded on April 6, 1993, as Document Number 93-0205425, in the official records of Maricopa County, Arizona (the "Declaration");

Whereas, pursuant to Section 18 of the Declaration, Declarant reserved the right to annex additional "Northwood Park Inc. land" under the Declaration "without the consent of any Owner, Mortgagee or any other party with an interest in land" covered by the Declaration;

Whereas, Declarant wishes to amend the Declaration to annex under the Declaration Lots 44 through 108, Northwood Park Estates Unit 2, according to the plat of record in the office of the Maricopa County Recorder in Book 403 of Maps, Page 37 ("the Annexed Lots"); and

Whereas, Declarant is the owner of the fee title of each of the Annexed Lots.

NOW, THEREFORE, DECLARANT HEREBY AMENDS THE DECLARATION AS FOLLOWS:

1. The Annexed Lots are hereby annexed under the Declaration and henceforth each of the Annexed Lots shall be owned, transferred, improved, built on, or otherwise used subject to and in accordance with the Declaration and the easements, restrictions, conditions, covenants and agreements set forth in the Declaration. The rights, powers and obligations of the owners of each of the Annexed Lots shall be the same as the owners of the property originally subject to the Declaration.

2. Any word or term contained in this First Amendment shall have the same definition, if any, as set forth in the Declaration.

138990(.8)
= 11192(.1)
= 1119 ÷ 100
= 11.19 x
11.85 = 1317
29000
138990 Home Lot
est 1300 yr
12.85
Por 100
Home
Por 100
Assessed
vs
Appraisal
Full
Home
Price

REFERENCE NO. 95-00931 - NORTHWOOD PARK ESTATES UNIT 2

TAXES AND ASSESSMENTS

Real Property Taxes: The combined primary and secondary property tax rate for this subdivision for the year 1995 is \$13.8253 per \$100.00 assessed valuation. The estimated property tax for an unimproved lot (vacant), based on the above tax rate and our average sales price of \$25,000.00, is \$250.00.

Special District Tax or Assessment: \$15.00 per acre per year to Roosevelt Irrigation District Assessment. This is payable with county taxes.

AMOUNT OF TAXES AND ASSESSMENTS SET FORTH ABOVE ARE APPROXIMATE ONLY AND SUBJECT TO CHANGE.

PROPERTY OWNERS ASSOCIATION

Name(s) and Assessment(s): \$48.00 per year to Northwood Park Estates Property Owners Association.

PAYMENTS TO PROPERTY OWNERS ASSOCIATIONS ARE SUBJECT TO CHANGE IN ACCORDANCE WITH RECORDED RESTRICTIONS. SAID ASSOCIATION MAY ALSO IMPOSE SPECIAL ASSESSMENTS.

Control of Association: Has been released to lot purchasers.

PROSPECTIVE PURCHASERS ARE ADVISED TO READ THE RECORDED DECLARATION OF RESTRICTIONS, ASSOCIATION ARTICLES OF INCORPORATION AND ASSOCIATION BYLAWS FOR THIS SUBDIVISION TO DETERMINE THE RIGHTS OF LOT OWNERS TO PARTICIPATE IN THE CONTROL OF THE PROPERTY OWNERS' ASSOCIATION AND TO DETERMINE THE RIGHTS, DUTIES AND LIMITATIONS OF OWNERS IN AND TO THE USE OF THEIR LOT. FURTHER, YOU SHOULD DETERMINE FOR YOURSELF IF SUB-DIVIDER'S ARRANGEMENTS AND PLANS FOR THE PAYMENT OF ASSESSMENTS ON UNSOLD LOTS WILL BE SUFFICIENT TO FULFILL THE NEEDS, DEMANDS AND FINANCIAL OBLIGATIONS OF THE ASSOCIATION, AS SET FORTH IN THE DECLARATION AND BYLAWS.

Membership: All lot owners will be members of the Association.

JR:fod

REFERENCE NO. 95-00931 - NORTHWOOD PARK ESTATES UNIT 2

Except as specifically modified herein, the covenants, conditions, and restrictions of the Declaration are hereby reaffirmed.

WITNESS OUR HANDS:

NORTHWOOD PARK INC., an ARIZONA CORPORATION

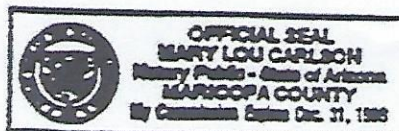
By: [Signature]
Its: President

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 31 day of August, 1995, by Jalma W. Hunsinger, the President of Northwood Park Inc., an Arizona corporation, on behalf of the corporation.

[Signature]
Notary Public

My Commission Expires:
Dec 31, 1998



(cjp)D:\wp\bah:northwood:1stamend.ccr