

F. ANN RODRIGUEZ, RECORDER  
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ROSEMONT REGENCY ASSOC  
PO BOX 57610  
TUCSON AZ 85732

MAIL

AMOUNT PAID \$ 16.00

RECEIVED JUN 28 2004

When recorded return to:  
Rosemont Regency Association  
c/o Marie Lykins  
Tucson Realty & Trust Co.,  
Management Services, L.L.C.  
P.O. Box 57610  
Tucson AZ 85732-7610

FIRST AMENDMENT  
TO  
RESTATED DECLARATION OF  
COVENANTS, CONDITIONS AND RESTRICTIONS  
FOR ROSEMONT REGENCY ASSOCIATION  
*(Ratified May 2, 2004)*

This First Amendment (the "First Amendment") is made and entered into effective as of the 23<sup>rd</sup> day of December 2003, and ratified on May 2, 2004 by Rosemont Regency Association, a non-profit homeowners' association.

RECITALS

WHEREAS, a Declaration of Covenants, Conditions and Restrictions ("the CC&R's") was recorded in the records of the Pima County Recorder at Docket 6125, page 1341, et seq., against the property described as:

Lots 1 through 54 and Common Areas A, B and C within the Rosemont Regency Subdivision Plat recorded in Book 31 of Maps and Plats at page 43 in the office of the Recorder of Pima County, Arizona;

WHEREAS, the CC&Rs were amended as set forth in the records of the Pima County Recorder at Docket 6832, pages 198 et seq.,

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WHEREAS, the CC&Rs were amended and fully restated in the Records of the Pima County Recorder at Docket 8710 at pages 1494 et seq., recorded January 23, 1990;

WHEREAS, the Declarant now desires to exercise the power reserved under Article XII, Section 6 of the CC&Rs to amend the Restated Declaration provisions.

DECLARATIONS

NOW, THEREFORE, Rosemont Regency Association hereby amends the restated CC&Rs and declares as follows:

ARTICLE VI  
Duties of Association and Owners

Section 1: Repair and Maintenance by Association.

1.1 The Association shall maintain and manage and provide for the safety and control of the common elements, together with any other areas which may be acquired by the Association and set aside for the use, enjoyment or convenience of the lot owners. The Association shall also maintain all post lights and sidewalks adjacent to the streets, landscaping and irrigation system in the front yards of all dwellings within the property, and all streets, curbs, areas and walkways defined as common areas. All other items in, or adjacent to, front yards such as driveways, retaining walls and sidewalks non-adjacent to streets shall be maintained by their owners.

ARTICLE VII  
Covenant for Assessments  
*(Approved December 24, 2003)*

Section 1: Purpose of Assessments. Each lot will be subject to assessments as follows and the owners thereof shall pay to the Association assessments as follows:

(a1) Each lot's pro rata (1/54th) share of the actual costs to the association of all taxes, the Association's common hazard insurance premium portion covering its structures and other insurable common elements, repair, maintenance, safety and control of common elements including, but not limited to, maintenance of walkways, sidewalks, streets, water and sprinkler systems, swimming pools within the common area, utilities for services within the common area, and other charges required by this Declaration of Restrictions.

11-00-00-00-00-00

(a2) Each lot's share of the Associations' townhouse hazard insurance premium portion based on its individual townhouse square foot area in the current Pima County Assessor's Condominium Listing.

ARTICLE XI  
Insurance

(Approved November 22, 2003)

Section 1: Association Master Structure Policy. The Board, or its duly authorized agent, shall obtain a master *structure* policy to insure fifty-four (54) townhouse *structures* and Association structures and other insurable *common* elements against loss or damage by fire or other hazards in an amount sufficient to cover the costs of any repair, replacement or reconstruction work in the event of damage or destruction from any hazard. It shall also obtain a broad form of public liability coverage for *common* elements and Board officers. Policy for this insurance shall be in the name of the Rosemont Regency Association and premiums shall be an Association expense.

In the event of damage or destruction to any *structure* by fire or other casualty, the Board shall, upon receipt of insurance proceeds, deposit in a bank or other financial institution, the accounts of which bank or institution are insured by a Federal government agency, with the proviso agreed to by said bank or institution that such funds may be withdrawn only by signature of at least three (3) members of the board including at least one officer.

Section 1a: Association Structures. If the damage is to an Association *structure* the Board shall contract to repair, replace or reconstruct such damaged or destroyed portions of the *structure* to be as good a condition as before the fire or other casualty.

The Board shall contract with a licensed contractor who, at the Board's option, may be required to provide a full performance and payment bond for the repair, replacement or reconstruction of such a destroyed *structure* or *structures* *to be as good a condition as before the fire or casualty*

In the event the insurance proceeds are insufficient to pay the costs of repairing, replacing or reconstruction to the same condition as formerly, the Board shall levy a special assessment against all owners to make up the deficiency.

In the event that the Condo insurance proceeds exceed the cost of repair, replacement or reconstruction, such excess shall be made payable to all owners if the excess is greater than \$2,700, otherwise it shall be

retained as cash reserves.

Section 1b: Townhouse Structures. If the damage is to a townhouse *structure* the Board shall notify the owner when the insurance proceeds have been received. The owner shall contract with a licensed contractor who, at the Board's option, may be required to provide a full performance and payment bond for the repair, replacement or reconstruction of such a destroyed *structure* or *structures*. The funds shall be withdrawn (as described in 1a) as required payable to the licensed contractor selected by the owner of the damaged townhouse *structure*.

In the event the Association's *structure* and owner's unit insurance proceeds re insufficient to pay the costs of repairing, replacing or reconstruction of the owner's unit to the same condition as formerly, the owner is responsible for the deficiency.

In the event the Association's *structure* and owner's unit insurance proceeds exceed the cost of repair, replacement reconstruction such excess shall be made payable to the owner.

Section 2. Lot Owners' Responsibility. Each lot owner shall be responsible for determining the coverage to add to his personal unit policy for improvements to his lot including lot walls and unit *structure* elements that are not covered by the Association's *structure* policy plus his personal property. The owner shall be responsible for the premiums for such insurance.

ROSEMONT REGENCY ASSOCIATION

By: Carl Le Mon John  
Its: President

STATE OF ARIZONA )  
                                      ) ss  
County of Pima        )

The foregoing instrument was acknowledged before me this 17 day of May 2004 by Carl Le Mon John the President of Rosemont Regency Association, an Arizona non-profit corporation, on behalf of the corporation.

Alnora Lynn Semon  
NOTARY PUBLIC

My Commission Expires:  
June 15, 2006

