

F. ANN RODRIGUEZ, RECORDER  
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W  
ROSEMONT REGENCY ASSOC  
TUCSON REALTY & TRUST CO  
P O BOX 57610  
TUCSON AZ 85732

JAN 13 2005

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

SECOND AMENDMENT  
TO  
RESTATED DECLARATION OF  
COVENANTS, CONDITIONS AND RESTRICTIONS  
FOR ROSEMONT REGENCY  
(Ratified December 6, 2004)

This Second Amendment (the "Second Amendment") was ratified on December 9, 2004, by the Rosemont Regency Association, a non-profit homeowner's association, and becomes effective on the day that it is recorded.

RECITALS

WHEREAS, a Declaration of Covenants, Conditions and Restrictions ("the CC&Rs") was recorded in the records of the Pima County Recorder, October 2, 1979, 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 68342, pages 198 et seq. and recorded July, 28, 1982.

WHEREAS, the CC&Rs were amended and fully restated in the Records of the Pima County Recorder at Docket 8710, pages 1495 et seq. and recorded January 23, 1990.

WHEREAS, Articles VI, VII and XI of the Restated CC&Rs were amended as the First Amendment (the "First Amendment") in the Records of the Pima County Recorder at Docket 12318, pages 346 et seq. and recorded June 8, 2004.

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

1-13-05 10:43:13

DECLARATIONS

NOW, THEREFORE, Rosemont Regency Association hereby deletes Article VII, Section 2 - Annual Report, of the Restated CC&Rs in its entirety and declares that it shall read as follows:

ARTICLE VII  
Covenant for Assessments

Section 2: Annual Budget and Report

At the November meeting, the Treasurer shall present a budget to the Board based on the projected income and expenses for the following year for review, analysis and modification. At the following December meeting, the Board shall approve the final budget. Copies of the approved budget shall be mailed to owners of record.

At the following January meeting, the Treasurer shall present the annual financial compilation report to the Board for the preceding year. The report shall include Cash Flow for the preceding January through December along with a Check Register, Budget Comparison Cash Flow and Trial balance for the preceding December. Copies of this annual financial compilation report shall be mailed to owners of record with the second quarter statements.

The Treasurer shall select two owners, approved by the Board, to review all financial records for the preceding year prior to the annual meeting in April. These two owners shall not be members of the preceding or current Board.

Rosemont Regency Association

By Carl Le Mar John

Its: President

STATE OF ARIZONA )  
 ) ss:  
COUNTRY OF PIMA )

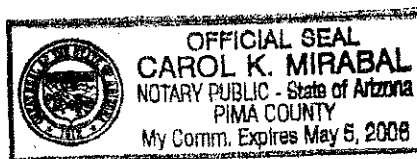
The foregoing instrument was acknowledged before me this 16<sup>th</sup> day of December 2004, by Carl Le Mar John, President, Rosemont Regency Association, an Arizona non-profit corporation, on behalf of the Association.

Carol K. Mirabal

Notary Public

My commission expires:

May 5, 2006



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