

When recorded return to:

Cavanagh Law Firm
1850 North Central Avenue
Suite 2400
Phoenix, AZ 85004-4579
Attention: Bellamy Brown, Esq.



OFFICIAL RECORDS OF
MARICOPA COUNTY RECORDER
HELEN PURCELL
2002-0300407 03/25/02 16:47
1 OF 1

JANNC

**FIRST AMENDMENT TO CORRECTED DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR THE VILLAGES AT QUEEN CREEK
HOMEOWNERS ASSOCIATION, INC.**

THIS FIRST AMENDMENT TO CORRECTED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE VILLAGES AT QUEEN CREEK HOMEOWNERS ASSOCIATION, INC. (this "Amendment") is made the 25th day of March, 2002, by Chuparosa Associates, L.L.C., a Delaware limited liability company ("Declarant").

RECITALS

A. A Declaration of Covenants, Conditions and Restrictions for the Villages at Queen Creek Homeowners Association, Inc. was recorded on August 6, 2001 at Document No. 2001-0718554 and corrected in Document No. 01-899398, official records of Maricopa County, Arizona (collectively the "**Declaration**").

B. Defined terms appear in this Amendment with the first letter of each word in the term capitalized. Unless otherwise defined herein, defined terms shall have the meanings attributed to them in the Declaration.

C. Pursuant to Section 12.3 of the Declaration, Declarant may amend the Declaration in order to conform the Declaration to the requirements or guidelines of the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Federal Housing Administration, the Department of Veterans Affairs or any federal, state or local governmental agency whose approval of the Community Documents is required. Accordingly, Declarant desires to amend and supplement the Declaration for the purpose of conforming the Declaration to such requirements or guidelines in accordance with and as hereinafter provided in this Amendment.

DECLARATION

1. Class B Membership. Section 7.7(ii) of the Declaration is hereby deleted in its entirety and replaced with the following provision:

"(ii) Class B. The Class B member shall be the Declarant. The Class B

member shall be entitled to three (3) votes for each Lot owned. The Class B member shall cease and be converted to Class A membership on the happening of any of the following events, whichever occurs earlier:

(1) the date seventy-five percent (75%) of the Lots are owned by Class A members;

(2) the date that is ten (10) years after the date this Declaration is Recorded; or

(3) the date that Declarant notifies the Association in writing that it relinquishes its Class B membership."

2. Declarant. The Declarant was incorrectly named in the Declaration as "Chuparosa Associates c/o MainSpring Capital II, L.L.C." The correct name of the Declarant is "Chuparosa Associates, L.L.C., a Delaware limited liability company".

3. Miscellaneous. This Amendment shall govern in the event of a conflict with the Declaration. The Declaration, as amended hereby, is ratified and reaffirmed, and remains in full force and effect.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Declarant has executed this Amendment as of the date set forth above.

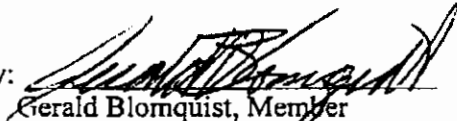
DECLARANT:

CHUPAROSA ASSOCIATES, L.L.C., a Delaware limited liability company

By: MainSpring Capital II, LLC, an Arizona limited liability company (formerly known as PDC Associates, L.L.C.), a Member

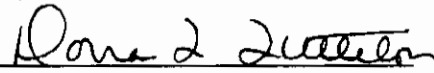
By: MainSpring Capital, LLC, an Arizona limited liability company (formerly known as FBR Investments, L.L.C.)

By: 
Willford M. Farnsworth, III Member

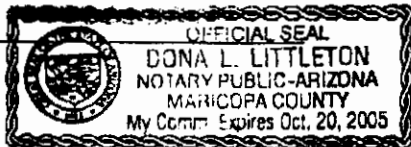
By: 
Gerald Blomquist, Member

STATE OF ARIZONA)
)
County of Maricopa)

The foregoing instrument was acknowledged before me this 25th day of March, 2002, by Willford M. Farnsworth, III, who is a Member of MainSpring Capital, LLC, an Arizona limited liability company (formerly known as FBR Investments, L.L.C.), which is the Member of MainSpring Capital II, LLC, an Arizona limited liability company (formerly known as PDC Associates, L.L.C.), which is a Member of CHUPAROSA ASSOCIATES, L.L.C., a Delaware limited liability company, on behalf of the company.


Notary Public

My commission expires:



STATE OF ARIZONA)
)
County of Maricopa)

The foregoing instrument was acknowledged before me this 25th day of March, 2002, by Gerald Blomquist, who is a Member of MainSpring Capital, LLC, an Arizona limited liability company (formerly known as FBR Investments, L.L.C.), which is the Member of MainSpring Capital II, LLC, an Arizona limited liability company (formerly known as PDC Associates, L.L.C.), which is a Member of CHUPAROSA ASSOCIATES, L.L.C., a Delaware limited liability company, on behalf of the company.

Dona L. Littleton
Notary Public

My commission expires:

