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When recorded mail to: Santa Fe Springs Investments, LLC
2404 Pine Cove Rd.
Prescott, AZ 86305

59050195-JRD

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS



RESTRICTIONS

This Declaration is made this _____ day of _____, _____ by Santa Fe Springs Investments, LLC, an Arizona Limited Liability Company, title holder of the property located in Yavapai County, Arizona, and described in Exhibit "A" attached hereto.

WHEREAS, the title holder of the Property desires to subject the same to certain restrictions, covenants, charges, conditions and agreements set forth in this Declaration, to-wit:

By acceptance of a deed or by acquiring any interest in any of the property subject to this Declaration, each Person, for himself or itself, his heirs, personal representatives, successors, transferee and assigns, binds himself or itself, his heirs, personal representatives, successors, transferee and assigns, to all of the provisions, restrictions, covenants, conditions, rules, and regulations now imposed by this Declaration. In addition, each such person by so doing thereby acknowledges that this Declaration sets forth a plan for the use and enjoyment of the Property and hereby evidences his interest that all shall run with the land and be binding on all subsequent and future Owners, grantees, purchasers, assignees, lessees, and transferees thereof. Furthermore, each such person fully understands and acknowledges that this Declaration shall be mutually beneficial, prohibitive and enforceable to any and all Owners of property, subject to this Declaration.

These restrictions are not designed to replace or waive any County, State, or Federal Laws or Rules, but to further enhance the quality of life and enjoyment of the Parcel Owners within the boundaries of these restrictions. All Parcel Owners are encouraged to check with local governing authorities to verify current building and improvement requirements prior to building on any parcel. Further, to the extent that these restrictions are more restrictive in use and nature than governing authorities, then the restrictive covenants contained in this document and any subsequent amendments shall apply.

1.

DEFINITIONS

Unless otherwise defined, the following words and phrases when used in this Declaration shall have the meanings set forth in this Article.

A. "Declarant" means Santa Fe Springs Investments, LLC, and any person to whom the Declarant may expressly assign any or all of its rights under this Declaration by an instrument recorded with the County Recorder of Yavapai County, Arizona.



B. "Owner" means the owner of record, whether one or more Persons, of beneficial or equitable title (and legal title, if the same has merged with the beneficial or equitable title) to the fee Simple interest of a Parcel. Owner shall not include persons having an interest in a Parcel merely as security for the performance of an obligation, or a lessee. Owner shall include a purchaser under a contract for the conveyance of real property subject to the provisions of Arizona Revised Statutes 33-741 et. seq. Owner shall not include a purchaser under a purchase contract and receipt, escrow instructions or similar executory contract pending the closing of a sale or purchase transaction. In the case of Parcels, the fee simple title to which is vested in a trustee pursuant to Arizona Revised Statutes, Section 33-801, et. seq., the Trustor shall be deemed to be the Owner. In the case of the Parcels, the fee simple title to which is vested in a trustee pursuant to a subdivision trust agreement or similar agreement, the beneficiary of any such trust who is entitled to possession of the trust property shall be deemed to be the Owner.

C. "Parcel" means property subject to this Declaration for which an assessor's parcel number has been issued.

D. "Yavapai County" or "Current Governing Body" means Yavapai County government which is the existing governing body having jurisdiction over zoning and building regulation at the time of the recording of this document, or the current governing body at the time any interpretations or application of these requirements are made.

2. GENERAL RESTRICTIONS AND DECLARATIONS

A. Single-Family Residential Uses. All of said land shall be known and described as, and limited in use to, single-family residential parcels. All uses must be consistent with Yavapai County or current governing authority's rules, regulations, and/or guidelines governing such activities.

B. Types of Building Structures and Minimum Area. For dwelling purposes, not more than one single-family residential dwelling unit and one guest house, together with a minimum two (2) car (attached or detached) enclosed garage totaling at least 400 square feet. Additionally, workshops, accessory buildings or greenhouses, may be erected or placed on any parcel. Excluding attached garages, guest quarters, carports, open porches, barns, etc., no residential dwelling unit shall be constructed or permitted having a total living area of less than 1500 square feet. Geodesic Domes and reflective metal surfaces are not permitted.

C. Construction Requirement. All buildings or structures erected on the premises shall be of new construction, and all buildings shall be constructed on the premises and not prefabricated elsewhere except for storage sheds, and accessory buildings up to 300 square feet. No manufactured home, mobile home, prefabricated home, travel trailer, motor home, recreational vehicle, shop, garage or storage buildings are permitted as a guest house or a permanent residence.



Any residential structure, the construction which has been started, shall be completed within twelve (12) months, evidenced by a Certificate of Occupancy issued by the Yavapai County Building Department. The exterior of said building must be completed within six (6) months, except when such delay is caused by acts of God, strikes, actual inability of the builder or Owner to procure delivery of necessary materials, or by interference by other persons or forces beyond the control of the builder or Owner preventing completion of the home. The completion of the exterior shall be defined as all roofing material, exterior siding or stucco, windows, exterior doors, and exterior painting finished and in place.

A travel trailer, motor home, or recreational vehicle may be used as a temporary residential dwelling unit only during the course of construction, not to exceed twelve (12) months and provided that a sewage disposal system, approved by Yavapai County, has been installed and a building permit has been issued for the residential dwelling unit.

D. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be placed by any Owner or his agent upon or in any Parcel, nor shall any oil wells, tanks, tunnels, mineral excavations or shafts be placed by said persons upon or in matters as may appear of record. Drilling rigs or boring equipment for use in drilling water wells shall be permitted, but only for so long as necessary to complete the drilling of same.

E. Trade or Business. No trade or business may be conducted on any Parcel or in or from any residential unit, except that an Owner or other resident of a residential unit may conduct a business activity within a residential unit so long as: 1) the existence or operation of the business activity is not apparent or detectable by sight, sound or smell from outside the residential unit; 2) the business activity conforms to all applicable zoning ordinances and requirements of Yavapai County; 3) the business activity does not involve persons coming on to the Parcel (except for bonafide delivery services), or the door-to-door solicitation of Owners or other residents of the Parcels; 4) the business activity is consistent with the residential character of the Parcels and does not constitute a nuisance or a hazardous or offensive use or threaten the security of or safety of the residents of the other Parcels.

The terms "business" and "trade" as used in this Section shall be construed to have ordinary, generally accepted meaning, and shall include, without limitation, any occupation, work or activity undertaken on an ongoing basis which involves the provisions of goods or services to persons other than the provider's family and for which the provider receives a fee, compensation or other form of consideration, regardless of whether: 1) such activity is engaged in full or part-time; 2) such activity is intended to, or does generate a profit; or 3) a license is issued for such activity. The leasing of a residential unit by the Owner shall in and of itself not be considered a trade or business within the meaning of this Section.

F. Good Repair. All structures must be kept in a state of good repair and all surfaces thereof kept painted, stained, or oiled; no roof or structure exterior shall be of a reflective substance or covered with metallic paint.



G. Septic Tank; Drainage Field. Prior to completion of construction and occupancy of a permanent residential dwelling unit upon a Parcel, a sewage disposal system must be constructed or erected and continuously connected to said residential, dwelling unit, so as to satisfy the requirements of the Yavapai County Environmental Services Department.

H. Unightly Items. No Parcel shall be used or allowed to become in such condition as to depreciate the value of adjacent property. No refuse piles, junk piles, junk or untitled vehicles, or other unsightly objects shall be permitted to be placed or to remain upon any Parcel, unless they are adequately housed or screened from view of any neighbor with a six (6) foot non-see through fence.

I. Fences. With respect to all Parcels, no property boundary line fence exceeding six (6) feet in height shall be constructed or placed thereon.

J. Accessory Buildings. Accessory buildings including but not limited to barns, sheds, garages, greenhouses shall be completed within (180) days of the commencement of construction of said building on any Parcel. Any structure with a metallic roof and/or siding must be of a non-reflective type, and be maintained as such. No metal shipping containers or box cars by be used on any Parcel.

K. Outdoor Lighting. All outdoor lighting shall be consistent with Yavapai County's light pollution control ordinance.

L. Trash Containers and Collection. No garbage or trash shall be placed or kept on any Parcel except in covered containers. All rubbish, trash, or garbage shall be removed weekly from Parcels and shall not be allowed to accumulate thereon. No outdoor incinerators shall be kept or maintained on any Parcel.



M. Animals. An aggregate of no more than two (2) farm or barn-type animals, including, but not limited to, horses, cattle, sheep or goats, may be kept per acre. No swine are permitted. Poultry (not to exceed fifteen (15) hens and three (2) roosters) and commonly accepted household pets such as dogs, cats, and birds in reasonable numbers may be maintained upon the Parcels for domestic but not commercial purposes. No rental horse boarding facilities, dog kennels, or feed lots shall be permitted. No person owning or in custody of a dog shall allow the dog to stray or go upon another Parcel without the consent of the Owner of such Parcel. Noisy pets which disturb the peace, quiet comfort, and serenity of the neighbors and are bothersome to the plurality of the neighbors, must be removed. All non-household animals shall be adequately and securely barned, shedded or fenced with such methods as are commonly and humanely used by farmers, ranchers and agricultural persons within the area. The presence and care of such animals must be consistent with any Yavapai County rules, regulations, and/or guidelines governing such activities.

N. Enforcement. Violation of any one or more of the Restrictions herein may be restrained or enforced by any court of competent jurisdiction and/or damages may be awarded against any such violator. Nothing herein shall be construed as meaning that damages are an adequate remedy where equitable relief is sought. Such action may be prosecuted by the Declarant, or any Owner of any Parcel subject to this Declaration. As long as the Declarant has an interest in any part of the Parcels subject to this Declaration, Declarant will have a continuing interest in the Parcels subject to this Declaration and shall have the right to enforce these Restrictions as aforesaid. Any of said persons, or Declarant, who employs an attorney to enforce compliance with or specific performance of any of the Restrictions, and prevails in such action shall be entitled to recover from the violator(s) his (or its) costs incurred in bringing such action, including reasonable attorneys' fees.

O. Conveyance Subject to these Restrictions. Deeds of conveyance of any Parcel may contain the foregoing Restrictions by reference to this document, but whether or not such reference is made in such deeds, each and all of said Restrictions shall be valid and binding upon the respective Owners, grantees, their heirs, executors, administrators, successors, and assigns. Parcel Owners are responsible for the succeeding Owner being notified of the existence and contents of these Restrictions.

P. Binding Effect; Terms; Extensions. These Restrictions shall run with the land and shall be binding upon the Parcels and upon all Owners, their heirs, executors, administrators, successors, and assigns, and all persons having or claiming any right, title or interest in and to said Parcels from this date until January 1, 2025. After said date, these Restrictions, as amended from time to time, shall be automatically extended for successive periods of ten (10) years each.

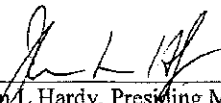


Q. Amendments. These Restrictions may be amended at any time by recording in the office of the County Recorder of Yavapai County, Arizona, an instrument in writing reciting said amendments. Said amendments must bear the signed and acknowledged concurrences of the then Owners of two-thirds (2/3) of the acres covered by this Declaration, as well as the Declarant. Each acre owned shall constitute one vote.

R. Severability. Invalidation of any one of the Restrictions or any part or parts thereof, by judgment, order or decree of a court of competent jurisdiction shall not affect any of the Restrictions, or parts thereof, which shall remain in full force and effect.

S. Waiver of Abandonment. The waiver of, or failure to enforce, any breach or violation of any Restriction shall not be deemed to be a waiver or abandonment of the particular Restriction or any of the Restrictions; nor shall it be deemed to be a waiver of the right to enjoin or enforce any subsequent breach or violation of such Restriction or any of the Restrictions. The foregoing shall apply regardless of whether any person affected hereby (or having the right to enforce these Restrictions) had knowledge of the breach or violation. No Restriction contained herein shall be deemed to have been waived or abandoned unless this Declaration of Restriction is amended or deleted pursuant to the terms of this Declaration.

IN WITNESS WHEREOF, DECLARANT has executed this Declaration of Restrictions on this 14th day of July, 2005.



John L Hardy, Presiding Member of
Santa Fe Springs Investments, LLC,



State of Arizona

County of Yavapai

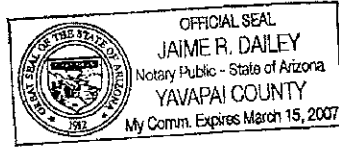
My Commission Expires:

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This instrument was acknowledged before me this 14th
day of July, 2005 by JOHN L.
HARDY, as the Managing Member of SANTA FE
SPRINGS INVESTMENTS, L.L.C.

Jaime R. Dailey
Notary Public



SEAL



EXHIBIT "A"

PARCEL I:

PARCELS 2, 3, 4 AND 5, AS SHOWN ON PLAT OF SURVEY RECORDED IN THE OFFICE OF THE COUNTY RECORDER OF YAVAPAI COUNTY, ARIZONA, IN BOOK 82 OF AND SURVEYS, PAGE 96, BEING A PORTION OF GOVERNMENT TRACT 41 IN SECTIONS 22 AND 23, TOWNSHIP 13 NORTH, RANGE 3 WEST OF THE GILA AND SALT RIVER BASE AND MERIDIAN, YAVAPAI COUNTY, ARIZONA.

PARCEL II:

AN EASEMENT FOR INGRESS, EGRESS AND UTILITIES OVER THE SOUTHERLY AND EASTERLY 25.00 FEET OF PARCEL I DESCRIBED IN BOOK 4028 OF OFFICIAL RECORDS, PAGE 451.