

STATE OF ARIZONA, County of Yavapai—

8670

TRANSAMERICA TITLE INSURANCE CO.

I do hereby certify that the within instrument was filed and recorded at the request of
on MAR 24 '82 - 2 22 PM o'clock book 1450 Official Records Page 884-887 (incl.)
Records of Yavapai County, Arizona. WITNESS my hand and official seal the day and year first above written.

PATSY C. JENNEY, County Recorder

By [Signature] Deputy

When recorded please return to
TA
Box 276
Sedona, AZ 86336



3.

DECLARATION OF RESTRICTIVE COVENANTS

KNOW ALL MEN BY THESE PRESENTS:

The undersigned:

A. Are the owners of the following described real property (hereinafter sometimes referred to as the "Premises") situated in the County of Yavapai, State of Arizona:

The North 305 feet of the East 220 feet of Tract H, LAKE SQUARE, according to Book 14 of Maps, page 50, records of Yavapai County, Arizona, and

The East 220 feet of Tract H, Village Square Amended, according to Book 14 of Maps, page 51, records of Yavapai County, Arizona.

B. Declare the Premises subject to the following express covenants, stipulations and restrictions as to the use and enjoyment thereof, all of which are to be construed as restrictive covenants running with title to the Premises and with each and every part and parcel thereof:

1. All provisions of the Master Declaration of Restrictive Covenants for all Property in the Village of Oakcreek (Master Declaration), as recorded June 17, 1981, in the office of the County Recorder of Yavapai County, Arizona in Book 1389 of Official Records, pages 950-976, inclusive, as the same may be amended, except Section 3.08 of the Master Declaration, are adopted by this reference and incorporated herein as if fully set forth in this Declaration.

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2. The Premises may be used for any commercial purpose.
3. The Architectural Control Committee shall not unreasonably withhold its approval, as required by Section 3.01 of the Master Declaration, of any alteration of the terrain or improvement to be erected, added, altered, or placed on the Premises.
4. Signs may be used in conjunction with any commercial enterprise located within the Premises, provided such signs are approved by the Architectural Control Committee pursuant to Paragraph 3 of this Declaration.
5. There shall be one membership in Village of Oakcreek Association, an Arizona non-profit corporation (VOCA), for each separate ownership parcel, and the Premises shall not be divided for sale or encumbrance without the amendment of these restrictions to permit such division, with the written approval by VOCA of such amendment.
6. The land value of each separate ownership parcel is established for assessment purposes under Section 8.02 of the Master Declaration at \$8,000.00.
7. The foregoing restrictions and covenants run with the land and shall be binding on all parties and all persons claiming under them until twenty (20) years from the date of recordation of the Master Declaration, at which time the covenants and restrictions shall automatically be extended for successive periods of ten (10) years each; provided, however, subject to Section 9.3 of the Master Declaration, at any time the covenants and restrictions may be changed in whole or in part or revoked entirely by the owner of the Premises.
8. In the event of any conflict of this Declaration with the Master Declaration, the provision of this Declaration shall control.

IN WITNESS WHEREOF, F & O INVESTMENT COMPANY, an Arizona Partnership and ANDREW A. HUGHES, JR. and NANCY P. HUGHES, have executed this Declaration to be effective on the date of recordation thereof.

F & O INVESTMENT COMPANY, An Arizona Partnership

By *Richard K. Olsen*
Richard K. Olsen, Partner

Margaret C. Olsen
Margaret C. Olsen, Partner

By *Sidney Fread*
Sidney Fread, Partner

Caral H. Fread
Caral H. Fread, Partner

Andrew A. Hughes, Jr.
Andrew A. Hughes, Jr.

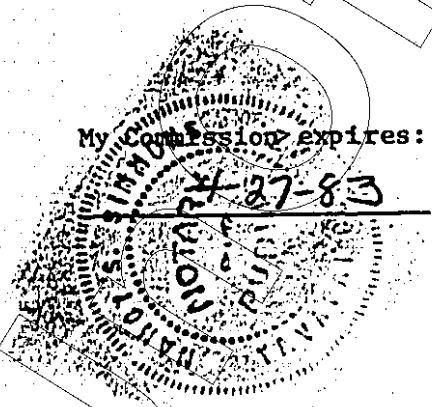
Nancy P. Hughes
Nancy P. Hughes

STATE OF ARIZONA)
) ss.
COUNTY OF YAVAPAI)

The foregoing document was acknowledged before me this 23 day of March, 1982, by Richard K. Olsen and Margaret C. Olsen and Sidney Fread and Caral H. Fread, Partners on behalf of F & O INVESTMENT COMPANY, an Arizona Partnership, and Andrew A. Hughes, Jr. and Nancy P. Hughes.

Nancy A. Simmons
Notary Public

My Commission expires:
27-83



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ACCEPTANCE

The Village of Oakcreek Association joins in this Declaration of Covenants in accepting the covenants and restrictions that relate to membership in VOCA and the rights, powers and duties of VOCA in respect to the Premises.

THE VILLAGE OF OAKCREEK ASSOCIATION
an Arizona non-profit corporation

By Len Johnston
Len Johnston, ~~Vice~~ President
aka Leonard C. Johnston

ATTEST:

Helen Hayden
Helen Hayden, Secretary

STATE OF ARIZONA)
) ss.
COUNTY OF YAVAPAI)

The foregoing document was acknowledged before me this 23
day of March, 1982, by Len Johnston and Helen Hayden, ~~Vice President~~
and Secretary, respectively, of THE VILLAGE OF OAKCREEK ASSOCIATION, an
Arizona non-profit corporation, on behalf of the corporation.
aka Leonard C. Johnston

Nancy A. Simmons
Notary Public

My commission expires:

4-27-83

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