RECORDING REQUESTED BY STEWART TITLE

RECORDING REQUESTED BY+ AND, WHEN RECORDED, MAIL TO:

JACKSON, DeMARCO & PECKENPAUGH (JRS) 4 Park Plaza, 16th Floor Post Office Box 19704 Irvine, California 92713-9704

DOC # 94-0204437 23-MAR-1994 08:00 AM

Recorded in Official Records of Orange County, California Lee A. Branch, County Recorder Page 1 of 9 Fees: \$ 0.00

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(Space Above For Recorder's Use)

FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR MONARCH HILLS

This First Amendment to Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Monarch Hills ("First Amendment") is executed by MONARCH BEACH VENTURE, LTD., a California limited partnership ("Declarant") to be effective upon recordation in the office of the Orange County Recorder.

PREAMBLE:

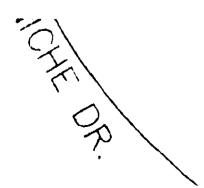
A. Declarant is the owner of certain real property located in the City of Dana Point, County of Orange, State of California described as follows:

> Modules A and B as shown on the Condominium Plan recorded on August 30, 1993, as Instrument No. 93-585099, in Official Records of Orange County, California, located on Lot 1 of Tract No. 13434, as shown on a Subdivision Map filed in Book 651, at Pages 33 to 36, inclusive, of Miscellaneous Maps in the Office of the Orange County Recorder.

Declarant has recorded a Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Monarch Hills ("Declaration") which Declaration was recorded on September 1, 1993, as Instrument No. 93-0592534, in Official Records.

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C. Declarant owns all "Condominium Units" located in the "Project" (as such terms are defined in the Declaration) and now wishes to amend the Declaration respecting the use of certain storage lockers, payment of capital contribution to the Association and the possible assignment of garage parking spaces.

NOW, THEREFORE, Declarant hereby declares as follows:

1. Storage Lockers. The following is hereby added as Section 8.16 of the Declaration:

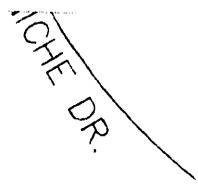
"8.16 Storage Area. The Project incl or may include certain "storage areas" The Project includes described on Exhibit "E" hereto ("Storage Area"). The buildings shown on Exhibit "E" are as reflected and numbered on the Condominium Plan. The Storage Areas or position thereof may, at the discretion of the Board of Directors, be used for the storage of personal property and equipment owned by the Association or rented to Owners on a first come, first serve basis. The Board shall be responsible for determining a reasonable rental for any Storage Area or any portion thereof and may limit the term of any such rental. In the event of rental to an Owner, the Storage Area shall be used only for the storage of personal property of such Owner which does not constitute a nuisance to any other Owner or the Project as determined by the Board."

Exhibit "1" attached hereto is hereby added as Exhibit "E" to the Declaration.

2. <u>Capital Contributions to the Association</u>. The following is hereby added as Section 5.11 of the Declaration:

"5.11 Capital Contributions to the Association. Each Owner of a Condominium shall contribute to the capital of the Association an amount equal to One Hundred Sixty-One Dollars and Fifty-Five Cents (\$161.55) or the product of two (2) monthly installments of Annual Assessments from the Phase 1 Budget (as reflected in the Final Subdivision Public Report for Phase 1), multiplied by one hundred fifty-three (153) which is the number of Condominiums in

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Phase 1, divided by three hundred twenty-five (325), the total Condominiums that may be included within the Project. This amount will be deposited by Buyer into the purchase and sale escrow and disbursed therefrom to the Association or Declarant if Declarant has previously advanced such funds to the Association."

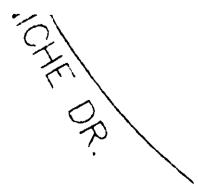
- 3. <u>Garage Parking</u>. Section 8.2(c) of the Declaration is hereby revised to read as follows:
 - "(C) General Restrictions. Subject to the restriction on Prohibited Vehicles, all vehicles owned or operated by or within the control of an Owner or resident of an Owner's Unit and kept within the Property shall be parked in the assigned carport, parking space or garage of that Owner to the extent of the space available; provided that each Owner shall ensure that any such carport, parking space or garage accommodates at least the number of authorized vehicles for which it was originally constructed by Declarant. repair, maintenance or restoration of any vehicle shall be conducted on the Property. Parking spaces including, without limitation, any garage parking spaces shall be used for parking of authorized vehicles only and shall not be converted to any other uses. If required by the Board, Owners shall place on or in vehicles parked on the Project (in a location determined by the Board) decals, stickers or other permits evidencing their ownership of a Unit and entitlement to park on the Project."

In addition, the following language is added to Section 2.7(b) of the Declaration:

"The Association shall be responsible for maintenance, repair and replacement of all structures housing garages, if any, including, without limitation, painting of the exterior surfaces of garage doors; provided, however, that the maintenance of garage door hardware including springs, locks and garage door openers, if any, shall be the maintenance responsibility of the Owner or Owners to whom such Exclusive Use Area garage is assigned."

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4. Ratification. Except as otherwise provided herein, all capitalized words and phrases shall have the same meanings given them in the Declaration. The Declaration is hereby ratified and confirmed by Declarant.

MONARCH BEACH VENTURE, LTD., a California limited partnership

By: MONARCH HILL DEVELOPERS LTD., a California limited partnership

Its: General Partner

By: REGIS HOMES ADVISORS CORP., a California

corporation

Its: General Partner

Bv:

ts: VICE PRESIDEN

"Declarant"

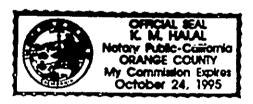
STATE OF CALIFORNIA

COUNTY OF __ORANGE

88.

On 07 MARCH, 1994, before me, the undersigned, a Notary Public in and for said State, personally appeared David Jacobsol, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that (he) (she) executed the same in (his) (her) authorized capacity, and that by (his) (her) signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Notary Public in and for said State

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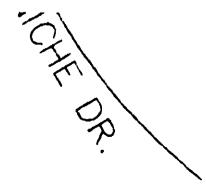
STORAGE AREA

EXHIBIT "1"

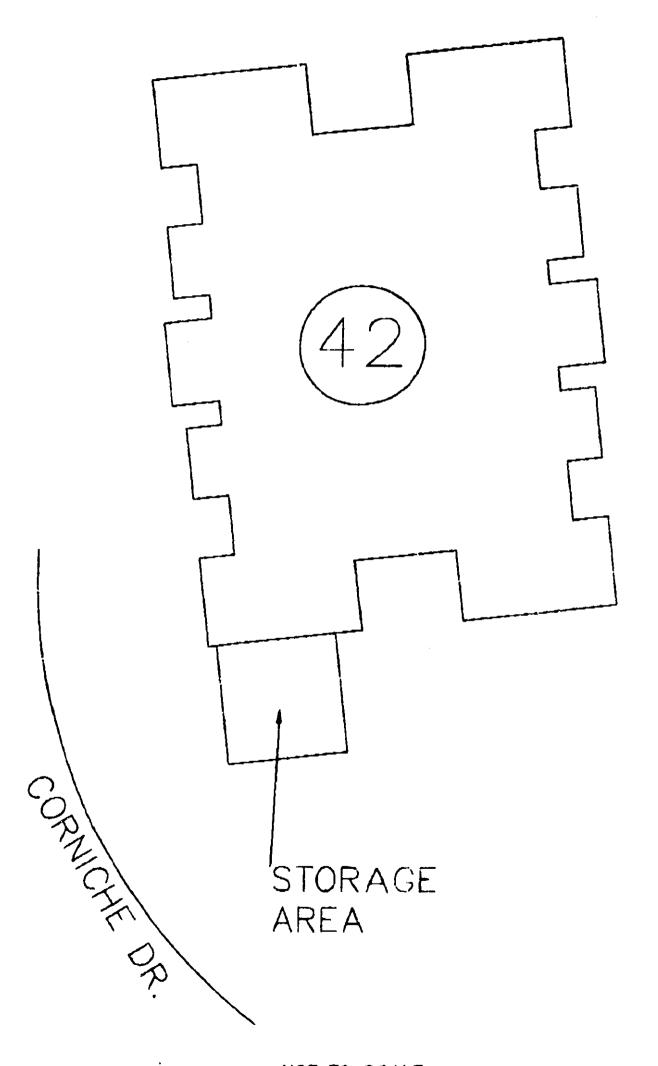
EXHIBIT "E"
TO
DECLARATION

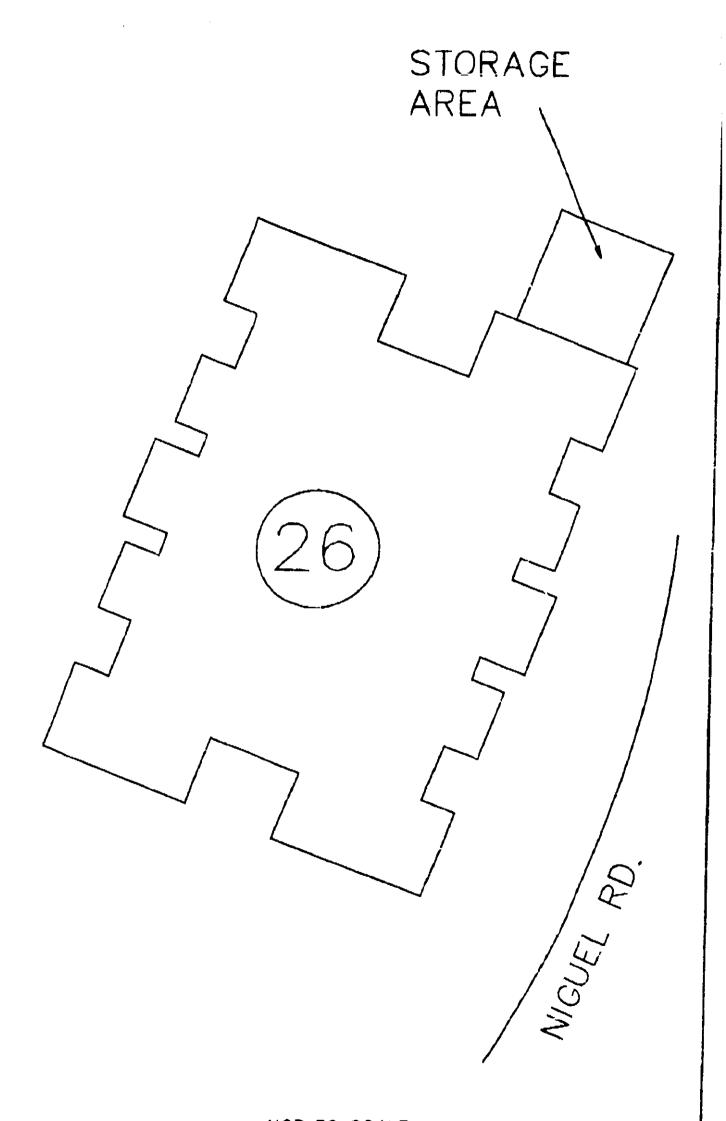
DESCRIPTION OF STORAGE AREAS

jrs095/20556/000/0030/1st.amend 03-01-94



STORAGE AREA





CONDOMINIUM PLAN-SHEET OF SHEET! CAMINO DEL AVION STORAGE AREA NOT TO SCALE

