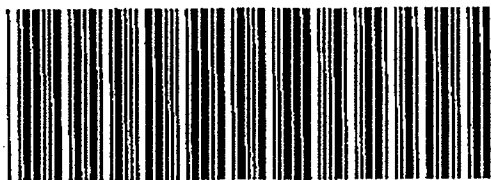


SECURITY TITLE AGENCY

COURTESY RECORDING
NO TITLE LIABILITY

WHEN RECORDED RETURN TO:

Fulton Homes
Attn: Norman Nicholls
9140 S. Kyrene
Tempe, AZ 85284



OFFICIAL RECORDS OF
MARICOPA COUNTY RECORDER
HELEN PURCELL

98-0792311 09/04/98 11:41

PAULA 106 OF 168

FIRST
AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR
ALISANOS

This Amendment to the Declaration of Covenants, Conditions and Restrictions for Alisanos (the "Amendment") is made this 29th day of June, 1998 by the Alisanos Community Association, an Arizona nonprofit corporation (the "Association").

RECITALS:

A. A Declaration of Covenants, Conditions and Restrictions for Alisanos (the "Declaration") was recorded on September 9, 1996 as Document #96-0636981, re-recorded on October 10, 1996 as Document #96-0723351, and re-recorded on November 19, 1996 as Document #96-0815361, records of Maricopa County Recorder's Office, imposing certain covenants, conditions and restrictions upon the real property located in the City of Tempe, County of Maricopa, Arizona, described in the Declaration.

B. Capitalized terms used in this Amendment without definition shall have the meanings given to such terms in the Declaration.

C. The Declaration requires an instrument signed by Owners representing not less than ninety percent (90%) of the Lots in order to amend the Declaration. Now, therefore, the Owners representing not less than ninety percent (90%) of the Lots do hereby desire to amend the Declaration in the manner hereinafter set forth.

NOW, THEREFORE, the Declaration is amended as follows:

1. Section 6.3 Maximum Annual Assessment, Subsection (a) shall be amended and restated to read as follows:

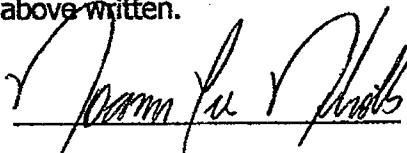
Until January 1 of the year immediately following the conveyance of the first Lot to a Purchaser, the maximum annual assessment for each Lot shall be one thousand four hundred forty dollars (\$1,440.00).

2. Exhibit A is amended and restated for the purpose of including Common Area Tract FF which consists of private roadways and controlled access gate amenities. The Amended and Restated Exhibit A is attached hereto.

Except as expressly amended by this Amendment, the Declaration shall remain in full force and effect.

The President of the Alisanos Community Association, by virtue of his signature below, does hereby attest that this Amendment has been approved by a written instrument representing not less than ninety percent (90%) of the Lot Owners

IN WITNESS WHEREOF, the Alisanos Community Association, an Arizona nonprofit corporation, has hereunto caused its name to be signed by the signature of its duly authorized official as of the day and year first above written.



By: Norman Lee Nicholls

Its: President

STATE OF ARIZONA)
) ss
County of Maricopa)

The foregoing Amendment was acknowledged before me this 20th day of MAY, 1998, by Norman Lee Nicholls, a duly authorized officer of the Alisanos Community Association, an Arizona nonprofit corporation.


Notary Public

My Commission Expires:
My Commission Expires Jan. 19, 2000



EXHIBIT "A"

2ND & 3RD AMENDED PLAT AND P.A.D.
OF
ALLISANOS
A REPLAT OF ALISANOS AS RECORDED IN
BOOK 417, pg 11 M.C.R

Lots 1 through 251, inclusive, ALISANOS, according to Book 477 of
Maps, Page 39, records of Maricopa County, Arizona.