



DATE/TIME: 05/19/2023 1519

FEE: \$30.00

PAGES: 9

FEE NUMBER: 2023-036982

When recorded, return to:

Gordon E. Hunt, Esq.
Biskind, Hunt & Semro, PLC
8901 East Pima Center Pkwy., Suite 225
Scottsdale, Arizona 85258

**FIRST AMENDMENT TO SUPPLEMENTAL COMMUNITY DECLARATION AND
SUPPLEMENTAL RESIDENTIAL DECLARATION
FOR BLOSSOM ROCK PHASE 1**

This First Amendment to Supplemental Community Declaration and Supplemental Residential Declaration for Blossom Rock Phase 1 (this "Amendment") is made effective this ¹⁹ day of May, 2023, by BROOKFIELD ASLD 8500 LLC, a Delaware limited liability company ("Declarant"), AG EHC II (LEN) MULTI STATE 2, LLC, a Delaware limited liability company ("Landbanker"), and LENNAR ARIZONA, LLC, an Arizona limited liability company ("Lennar").

A. Declarant executed the Declaration of Covenants, Conditions, Restrictions and Easements for Blossom Rock (the "Community Declaration") and recorded said document in the official records of Pinal County, Arizona, as Document No. 2022-072799;

B. The real property that is subject to the Community Declaration is being developed as a master-planned community located in the City of Apache Junction, Arizona, and all such real property is referred to as the "Community";

C. Declarant executed the Declaration of Covenants, Conditions, Restrictions and Easements for Blossom Rock Residential Community (the "Residential Declaration") and recorded said document in the official records of Pinal County, Arizona as Document No. 2022-072800;

D. Declarant executed the Community Recreation Covenant for Blossom Rock Residential Community, recorded as Document No. 2022-072801, official records of Pinal County, Arizona (the "Recreation Covenant");

E. The real property that is subject to the Residential Declaration is being developed as part of the residential areas within the Community, and all such residential areas together are referred to as the "Residential Community";

F. The Residential Declaration and the Community Declaration each contemplates that Supplemental Residential Declarations and Supplemental Community Declarations for parcels located within the Residential Community will be executed and recorded periodically as the development of the Residential Community proceeds;

G. The Declarant executed that certain Supplemental Community Declaration and Supplemental Residential Declaration for Blossom Rock Phase 1 and recorded said document concurrently herewith (the "Supplemental Declaration");

H. Concurrently with the recording of this Amendment, Declarant conveyed to Landbanker the single-family residential lots legally described on Exhibit "A" attached hereto (collectively, the "Lots", and each individually, a "Lot"), located in the Community;

I. On or about the date hereof, Landbanker is granting an option to Lennar to acquire the Lots pursuant to that certain Option Agreement between Lennar and Landbanker dated on or about the date hereof (the "Option Agreement"), which option and Option Agreement is reflected in the Memorandum of Option Agreement recorded concurrently herewith; and

J. In connection with the consummation of the land banking transaction, the parties desire to amend the Supplemental Declaration as set forth herein.

K. Capitalized terms used, but not defined herein, shall have the meaning given such terms in the Supplemental Declaration.

AMENDMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Supplement to Covenant is hereby amended as provided herein:

1. Builder Designation. Declarant hereby designates Landbanker and Lennar each as a Builder for purposes of the Community Declaration, Residential Declaration, Recreation Covenant, and the Supplemental Declaration as to the Lots owned by such party from time to time and Landbanker shall also constitute a "Landbanker" under all of the foregoing documents. Furthermore, Lennar shall have all of the rights of a Builder even if Lennar does not own any Lots at a given time.

2. Fees. Without limiting the provisions of the Supplemental Declaration, Declarant confirms and agrees that no Builder Recreation Program Fee under Section 4.7 of the Recreation Covenant and no Capital Start-Up Fee under Section 7.16 of the Residential Declaration shall be levied against Lennar or Landbanker arising from, or as a result of, the sale or conveyance of Units from such parties to one another or to another Builder.

3. Effect of Amendment. In the event of any inconsistencies between this Amendment and the Community Declaration, Residential Declaration, Recreation Covenant, or Supplemental Declaration, this Amendment. This Amendment may only be varied by a document, in writing, of even or subsequent date hereof, executed by the parties hereto.

4. Counterparts; Recitals. This Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. The recitals hereof are incorporated herein.

IN WITNESS WHEREOF, Declarant has executed the foregoing instrument as of the date first set forth above.

DECLARANT: BROOKFIELD ASLD 8500 LLC, a Delaware limited liability company

By: Brookfield Residential (Arizona) LLC, a Delaware limited liability company, its Manager

By: [Signature] ERIC J. TUNE

Its: SE. VICE PRESIDENT

By: [Signature]

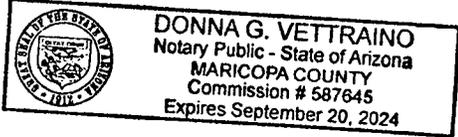
Its: PRESIDENT

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing Supplemental Community Declaration and Supplemental Residential Declaration for Blossom Rock, Phase 1, was acknowledged before me this 18th day of May, 2023, by ERIC J. TUNE, the SENIOR V.P. and W. DEB MANNARD the PRESIDENT of Brookfield Residential (Arizona) LLC, a Delaware limited liability company, in its capacity as Manager of BROOKFIELD ASLD 8500 LLC, a Delaware limited liability company, on behalf thereof.

[Signature]
Notary Public

My Commission Expires:
9.20.2024



IN WITNESS WHEREOF, Lennar has executed the foregoing instrument as of the date first set forth above.

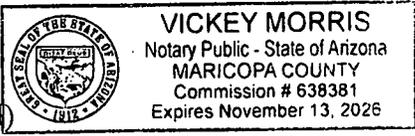
LENNAR ARIZONA, LLC,
an Arizona limited liability company

By: 

Its: VICE PRESIDENT

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing Supplemental Community Declaration and Supplemental Residential Declaration for Blossom Rock, Phase 1, was acknowledged before me this 18th day of May, 2023, by Jeff Gunderson, the Vice President of Lennar Arizona LLC, an Arizona limited liability company, for and on behalf thereof.

(Seal) 


Notary Public

IN WITNESS WHEREOF, Landbanker has executed the foregoing instrument as of the date first set forth above.

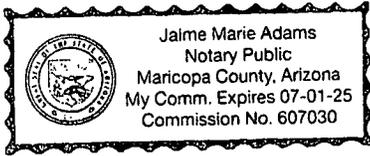
AG EHC II (LEN) MULTI STATE 2, LLC,
a Delaware limited liability company

By: Essential Housing Asset Management, LLC,
an Arizona limited liability company,
its Authorized Agent

By: *Steven S. Benson*
Steven S. Benson, its Manager

STATE OF ARIZONA)
)
COUNTY OF MARICOPA)

The foregoing Supplemental Community Declaration and Supplemental Residential Declaration for Blossom Rock, Phase 1, was acknowledged before me this 15 day of May, 2023, by means of physical presence, by Steven S. Benson, the manager of Essential Housing Asset Management, LLC, an Arizona limited liability company, the Authorized Agent of AG EHC II (LEN) MULTI STATE 2, LLC, a Delaware limited liability company, for and on behalf thereof.



Jaime Marie Adams
Notary Public
Print Name: *Jaime Marie Adams*
My commission expires: *07/01/2025*

(SEAL)

Exhibit A

Legal Description of Lots

LOTS 1 THROUGH 76, INCLUSIVE, LOTS 351 THROUGH 401, INCLUSIVE, AND LOTS 405 THROUGH 432, INCLUSIVE, FINAL PLAT FOR BLOSSOM ROCK PHASE 1, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF PINAL COUNTY, ARIZONA, RECORDED IN FEE NO. 2022-084918