

F. ANN RODRIGUEZ, RECORDER  
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**CONFIRMATION OF ASSESSMENT OBLIGATION AND VOTING RIGHT  
OF THE OWNER OF THE VILLAS AT RANCHO SIN VACAS  
TO SIN VACAS PROPERTY OWNERS ASSOCIATION**

THIS Agreement is made effective as of April 20, 1998, by and among SIN VACAS PROPERTY OWNERS ASSOCIATION, an Arizona non-profit corporation ("Master Association"), VILLA SIN VACAS TOWNHOME VENTURES LIMITED PARTNERSHIP, an Arizona limited partnership ("Villa"), and THE VILLAS AT RANCHO SIN VACAS HOMEOWNERS ASSOCIATION, an Arizona non-profit corporation ("Subassociation").

**RECITALS:**

A. The Master Association is responsible to enforce that certain Declaration of Establishment of Covenants, Conditions, Reservations and Restrictions of Sin Vacas recorded as of April 13, 1978, in Docket 5754, commencing at page 1031, in the official records of Pima County, Arizona, as amended (collectively, "Master Declaration").

B. Pursuant to Article III, Section 2, of the Master Declaration, the Owners of Lots zoned TR (being Lots 229 through 235) of Sin Vacas are entitled to one (1) vote for every twenty thousand (20,000) square feet of each respective Lot or fractions thereof with the concomitant result that Villa is initially entitled to seventeen (17) votes in the Master Association.

C. Villa owns and is the developer of certain TR-zoned real property consisting of a resubdivision of Lot 232 of Sin Vacas ("Subject Property"), which has been resubdivided to be The Villas at Rancho Sin Vacas according to the plat recorded in Book 50, page 58, of Maps and Plats, in the official records of Pima County,

Arizona, a seventy-two (72) unit Patio Home (as defined in Section 2.1 of the Junior Declaration) project.

D. The Subject Property is subject to that certain Declaration of Covenants, Conditions, Restrictions and Easements for The Villas at Rancho Sin Vacas recorded as of November 25, 1997, in Docket 10679, commencing at page 851, in the official records of Pima County, Arizona ("Junior Declaration"). Villa is the Declarant named in the Junior Declaration. The Junior Declaration is subordinate to the Master Declaration.

E. A dispute has arisen between Villa and the Master Association concerning the interpretation of the Master Declaration relating to assessment obligation to be paid by the owner(s) of the Subject Property to the Master Association pursuant to the Master Declaration and voting rights. The parties hereto desire to settle that dispute and confirm that assessment obligation by this Agreement, and agree that this Agreement represents a reasonable basis to settle that dispute in a manner that is favorable to both parties and in their respective best interests.

NOW, THEREFORE, for good and valuable consideration, the parties hereto hereby agree:

1. Incorporation of Recitals. The foregoing recitals of fact and intention are true and correct, and constitute an integral part of this Agreement.

2. Confirmation of Assessment Obligation. The parties agree that the Owner(s) of the Subject Property and the Subassociation shall be obligated, jointly and severally, to pay regular and special assessments to the Master Association pursuant to the Master Declaration at a rate based on the number of memberships attributable to the Subject Property for purposes of voting on matters in connection with the Master Association, its Bylaws and Articles of Incorporation and the Master Declaration, notwithstanding anything to the contrary in the Master Declaration, the Junior Declaration or any other document or instrument. That number of memberships is sixteen and one-half (16.50) for the Subject Property (determined by dividing the total square footage of the Subject Property--which is 330,000 square feet--by 20,000 square feet). Therefore, the Owner(s) of the Subject Property and the Subassociation shall be obligated, jointly and severally, to

pay regular and special assessments to the Master Association pursuant to the Master Declaration based on sixteen and one-half (16.50) assessable memberships under the Master Declaration. By way of illustration only, the amount due for 1998 to the Master Association based on 16.5 memberships shall be \$13,680.00.

3. Confirmation of Voting Rights. The Master Association hereby confirms that it will recognize 17 votes to be cast by the Subassociation on behalf of the Owners of lots in the Subject Property at regular and special meetings of the Master Association members.

4. Binding Effect. This Agreement shall bind and inure to the benefit of the parties hereto and their respective administrators, legal representatives, successors and assigns.

5. Authority. The parties represent and warrant to each other that each of them has the full corporate power and authority to enter into this Agreement and perform according to its terms and provisions.

6. Definition of Words. All words with initial capital letters herein shall have the meaning ascribed to them as set forth in the Master Declaration except as specifically indicated otherwise herein.

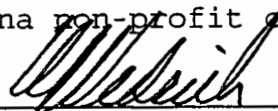
IN WITNESS WHEREOF, the undersigned have executed this Agreement to be effective as of the day and year first above written.

**MASTER ASSOCIATION:**

SIN VACAS PROPERTY OWNERS ASSOCIATION, an Arizona non-profit corporation

By

Its

  
\_\_\_\_\_  
PRESIDENT

**VILLA:**

VILLA SIN VACAS TOWNHOME VENTURES LIMITED PARTNERSHIP, an Arizona limited partnership

By Villa Sin Vacas Ventures Corporation, an Arizona corporation, its General Partner

By [Signature]  
Robert A. Lyles, President

**SUBASSOCIATION:**

THE VILLAS AT RANCHO SIN VACAS HOMEOWNERS ASSOCIATION an Arizona non-profit corporation

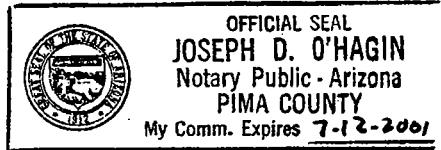
By [Signature]  
Robert A. Lyles, President

STATE OF ARIZONA )  
 ) ss.  
COUNTY OF PIMA )

SUBSCRIBED AND SWORN to before me this 28th day of APRIL, 1998, by MARIO VEARICH as the PRESIDENT of Sin Vacas Property Owners Association, an Arizona non-profit corporation.

My Commission Expires:  
7-12-2001

[Signature]  
Notary Public



STATE OF ARIZONA )  
 ) ss.  
COUNTY OF Maricopa )

SUBSCRIBED AND SWORN to before me this 20<sup>th</sup> day of April, 1998, by Robert A. Lyles, as the President of Villa Sin Vacas Ventures Corporation, an Arizona corporation, the General Partner of Villa Sin Vacas Townhome Ventures Limited Partnership, an Arizona limited partnership.

My Commission Expires:  
10.14.2001

Ricki L. Salyer  
Notary Public

STATE OF ARIZONA )  
 ) ss.  
COUNTY OF Maricopa )



SUBSCRIBED AND SWORN to before me this 20<sup>th</sup> day of April, 1998, by Robert A. Lyles, as the President of The Villas at Rancho Sin Vacas Homeowners Association, an Arizona non-profit corporation.

My Commission Expires:  
10.14.2001

Ricki L. Salyer  
Notary Public

