

SUMMIT VILLAGE, INC.

P. O. Box 4677

Stateline, Nevada 89449

AREA CODE 702-888-3957

**AMENDMENT TO PRESENT COVENANTS, CONDITIONS AND RESTRICTIONS
OF SUMMIT VILLAGE, INC.**

July 15, 1976

To Whom It May Concern:

We have received approval of 80% or more of the members of the Summit Village Homeowner's Association to comply with FHA 1400 standards.

The articles to be deleted and the articles to be incorporated in the Summit Village, Inc. Covenants, Conditions and Restrictions are as follows:

Articles to be deleted:

Article IV, 5. (a, b, c, d) 6. (a, b, c) 7. and 8. (a, b, c, d, e)

Articles to be incorporated:

Article IV, Section 1, Section 2, Section 3. (a, b, c),
Section 4, Section 5, Section 6, Section 7,
Section 8, and Section 9.

Subscribed and sworn to
before me this 15th day
of July, 1976.

Lois Storke
Notary Public

SUMMIT VILLAGE HOMEOWNER'S ASSOCIATION

Donald M. Toombs
Donald M. Toombs,
President

JMB



LOIS STORKE

Notary Public — State of Nevada
Douglas County

My Commission Expires Dec. 17, 1978

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AMENDMENT TO COVENANTS, CONDITIONS AND RESTRICTIONS
TO BE INCORPORATED

ARTICLE IV
COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarant, for each Lot owned within the Properties, hereby covenants, and each Owner of any Lot by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements, such assessments to be established and collected as hereinafter provided.

The annual and special assessments, together with interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area.

Liability, fire, and other necessary insurance premiums. Such insurance to include liability insurance of not less than \$500.00 for any occurrence and \$350,000 to any one person for bodily injury and \$100,000 property damage and insurance affording protection for the assets of the association against damage by fire, vandalism, malicious mischief and such other hazards as the Board of Directors may determine. The disposition of insurance proceeds shall be made upon a majority of the Board of Directors, but in all events shall be used to further the purposes of the association.

Section 3. Maximum Annual Assessment. Until July 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment shall be sixty dollars (\$60.00) per resident lot.

(a) From and after July 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased each year not more than 5% above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased above 5% by a vote of two-thirds (2/3) of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose.

(c) The Board of Directors may fix the annual assessment at an amount not in excess of the maximum.

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Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. Notice and Quorum for Any Action Authorized Under Sections 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for all Lots and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments: Due Dates. The annual assessments provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the association setting forth whether the assessments on a specified Lot have been paid. A properly executed certificate of the Association as to the status of assessments on a lot is binding upon the Association as of the date of its issuance.

Section 8. Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of 9 per cent per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

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PORTION OF COVENANTS, CONDITIONS AND RESTRICTIONS
TO BE DELETED

IV. ASSOCIATION

5. ASSESSMENTS: Each member shall be subject to an assessment in an amount to be determined by the Board of Directors on a pro-rata basis. Provided, however, that each member with an unimproved residence lot and each reserved membership shall not be assessed in an amount more than 50% of a member owning an improved residence lot on which a dwelling or any part thereof is located or which is used ancillary to an existing dwelling. Such assessment shall be for the following purposes and shall not be levied in an amount more than is necessary reasonable for such purposes together with a reasonable reserve for future expenses:

- (a) Repair and maintenance of all common areas and any taxes or other charges required by Paragraph IV (3) above.
- (b) Actual cost to the association of such recreational facilities as may from time to time be provided by the association.
- (c) Not to be deleted.
- (d) Such sums as the Board of Directors shall determine to be necessary to carry on the purposes of the association subject to the limitations set forth herein or in the Articles or Bylaws of the association. (bottom of page 7)

6. MAINTENANCE FUND: ASSESSMENTS

(a) Within thirty (30) days prior to the beginning of each calendar year the association's Board of Directors shall estimate the net charges to be paid during such year pursuant to the terms hereof (including a reasonable provision for contingencies and replacements and less any expected income and any surplus from the prior year's fund). Said "estimated cash requirement" shall be assessed to each member on a pro-rata basis as set forth herein.

If said sum estimated proves inadequate for any reason, including nonpayment of any member's assessment, the association may at any time levy a further assessment, which shall be assessed to the members in like proportions, unless otherwise provided herein. Each member shall be obligated to pay assessments made pursuant to the paragraph to the association in equal monthly installments on or before the first day of each month during such year, or in other such manner as the association shall designate.

(b) All funds collected hereunder shall be expended only for the purposes set forth in these restrictions and purposes incidental thereto. No member may waive or otherwise escape liability for the assessments provided for herein by non-use of the common area or abandonment of his or her residence lot.

(c) Such assessments as may be fixed may be included with other trust funds or impounds collected by the holder of any Deed of Trust encumbering any residence lot or may be collected by the County Treasurer in connection with real property taxes.

7. SPECIAL ASSESSMENT: The association shall also have the authority, through the Board of Directors, to establish, fix, and levy a special assessment on any parcel of land and any residence lot and any residence unit in said subdivision to secure the liability of the owner thereof to the association arising from breach of such owner of any of the provisions of this declaration, which breach shall require the expenditure of time or money or both, by the association for repair or remedy.

8. DEFAULT IN PAYMENT OF ASSESSMENTS:

(a) Each residence unit and residence lot shall be subject to a lien to secure all assessments levied.

(b) The real property to which reserved memberships are appurtenant shall be subject to a lien to secure all assessments against such reserved membership.

(c) No lien shall be filed until the member has been given fifteen days written notice and opportunity to pay such assessment.

(d) Each member agrees that the association may enforce the lien by appropriate legal action and that the member will be liable for all expenses, including costs of recording, collection costs, attorneys fees and court costs.

(e) The lien may be enforced by court foreclosure sale or by a non-judicial sale conducted in accordance with the provisions relating to a sale by trust deed foreclosure under the appropriate provisions of the Nevada Revised Statutes.

In lieu of a foreclosure sale as set forth above, the association may enforce its lien by any remedy allowed by law or may waive its lien and hold the owner personally liable.

(page 8)

Part of Covenants, Conditions and
Restrictions Dated this ____ day
of September, 1968

KINGSBURY ALPINE VILLAGE
a Limited Partnership

By/s/ Ferdie Sievers

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REQUESTED BY ~~Summit Village, Inc~~
IN OFFICIAL RECORDS OF

48.00pd
76 JUL 15 A 9: 41

DOUGLAS CO. NEV.
PATRICIA J. WILLIAMS
RECORDER

Patricia Williams
Deputy

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