

**RECORDING REQUESTED BY, AND
WHEN RECORDED RETURN TO:**

Matthew Taylor
Clear Creek Residential, LLC
199 Old Clear Creek Road
Carson City, Nevada 89705

The undersigned hereby affirm(s) that this document, including any exhibits, submitted for recording does not contain the social security number of any person or persons. (Per NRS 239B.030)

FIRST AMENDMENT
TO
MASTER DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS
AND RESERVATION OF EASEMENTS FOR CLEAR CREEK TAHOE

(CLUB SOCIAL MEMBERSHIP PROVISIONS)

This First Amendment to Master Declaration of Covenants, Conditions, and Restrictions and Reservation of Easements for Clear Creek Tahoe ("Amendment") is made by Clear Creek Residential, LLC, a Delaware limited liability company ("Declarant"), with reference to the following facts and is as follows:

RECITALS

A. Declarant has previously caused to be Recorded in the office of the County Recorder of Douglas County, Nevada, that certain Master Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Clear Creek Tahoe, which document was recorded on September 27, 2016, as Document No. 2016-888265 (such Declaration, together with all amendments, supplements, annexations, and addenda thereto, is herein referred to as the "Declaration"). Any capitalized term used herein not otherwise defined herein shall have the meaning assigned thereto in the Declaration.

B. The Declaration creates a common-interest community upon the Property, which common-interest community is known as the Clear Creek Tahoe Community.

C. Pursuant to Section 10.3(f) and 16.1(a) of the Declaration, Declarant may unilaterally amend the Declaration at any time prior to the close of the first sale of a Residential Unit. As of the date of its execution of this Amendment, Declarant has not closed on the sale of any Residential Unit in the Property.

D. In accordance with the terms of the Declaration, Declarant now wishes to amend the Declaration in order to provide for certain rights and responsibilities relative to the Recreation Unit.

NOW, THEREFORE, the Declaration shall be amended as follows:

1. Recitals Incorporated. The Recitals above are incorporated into this Amendment.
2. Amendment to Article 2. Article 2 of the Declaration is hereby amended to include the following defined terms in the appropriate alphabetical order:

"Club": The commercial venture operating the Recreational Facilities, including the Golf Course, at the Recreation Unit.

"Club Membership Policies": The rules, regulations, policies, and guidelines governing the various membership categories offered at the Club, as well as the use and operation of the Club and the Club's Recreational Facilities.

"Club Membership Fees": The dues, including, without limitation, dues levied pursuant to Section 11.7(f)(i), and minimum usage fees charged and other charges incurred by an Owner in relation to the Resident Membership issued in connection with such Owner's Residential Unit.

"Club Operator": The Recreation Unit Owner, if the Recreation Unit Owner is the operator of the Club, or the operator of the Club, if the Recreation Unit Owner is not the operator of the Club.

"Notice of Cancellation": A Recorded document executed by Club Operator (and, if so required by Section 11.7(i), Recreation Unit Owner) giving notice of Recreation Unit Owner's cancellation of the terms, provisions, rights, and obligations of Section 11.7 of this Declaration. Upon Recording of the Notice of Cancellation, the terms, provisions, rights, and obligations of Section 11.7 of this Declaration, and references to Section 11.7 and related provisions herein and in the other Governing Documents, shall be deemed cancelled, deleted, and of no further force or effect.

"Resident Membership": A membership in the Club consisting of: (a) a license to use the food and beverage facilities operated by Club Operator at the Recreational Facilities; (b) a license to use the meeting spaces, events room, patios and terraces within the main clubhouse at the Recreational Facilities; (c) a license to use any tennis courts, swimming pool, children's play area, workout facility, and restroom facilities, within or a party of the main clubhouse at the Recreational Facilities; (d) the opportunity to participate in such social activities as the Club Operator may sponsor and designate from

time to time for Owners; and (e) such additional privileges, if any, as the Club Operator may specify. For clarification, a Resident Membership expressly DOES NOT INCLUDE any right or privilege to use any of the golf amenities or facilities located on the Recreation Unit or operated as part of the Club, except as may expressly allowed or agreed to by Club Operator in writing from time to time.

3. Amendment to Section 11.1. Section 11.1 of the Declaration is hereby deleted in its entirety and replaced with the following language:

11.1 **The Recreation Unit Generally.** The Recreation Unit is part of the Property, but is not Common Area or otherwise an Area of Common Responsibility or Additional Association Property. Instead, the Recreation Unit is private property owned and operated by the Recreation Unit Owner and administered according to its policies and rules and regulations adopted from time to time. The Recreation Unit, and any Recreation Facilities thereon (including, without limitation, any Golf Course), shall be developed and provided at the discretion of the Recreation Unit Owner. Subject to the terms of Section 11.7, the Recreation Unit Owner has the exclusive right to determine from time to time, in its sole discretion and without notice or approval of any change, how and by whom the Recreation Unit shall be used, if at all. By way of example, but not limitation, and subject to Section 11.7, the Recreation Unit Owner has the right to approve users and determine eligibility for use, to reserve use rights, to terminate use rights, to change, eliminate or cease operations of any Recreation Facilities, to limit the availability of use privileges, and to require the payment of a purchase price, membership contribution, initiation fee, membership deposit, dues, use charges and other charges for use privileges. Except as expressly provided in Section 11.7, ownership of a Residential Unit or any other portion of the Property or membership in the Association or an Additional Association shall not, in and of itself, give any vested right, license, or easement, prescriptive or otherwise, to use the Recreation Unit or the Recreation Facilities, and does not grant any ownership or membership interest therein.

4. Amendment to Section 11.4(f). The first sentence of Section 11.4(f) of the Declaration is hereby deleted in its entirety and replaced with the following language:

Notwithstanding the proximity of the Recreation Unit to any other Unit, and notwithstanding that the Owner of any Unit may have a right to use the Recreation Unit or Recreation Facilities as a result of membership, including a membership arising under Section 11.7, or other rights acquired separately from ownership of a Unit or membership in the Association, neither the Association, any Additional Association, nor any Owner, resident or occupant of a Unit has a right of access to the Recreation Unit or Recreation Facilities directly from their Unit, Additional Association Property, or the Areas of Common Responsibility without the prior written consent of the Recreation Unit Owner, which consent may be revoked at any time.

5. Amendment to Section 11.5. The following is hereby added as the last sentence

of Section 11.5 of the Declaration:

Notwithstanding the foregoing, the Recreation Owner shall comply with the terms and conditions of Section 11.7 hereof.

6. Amendment to Section 11.7. Section 11.7 of the Declaration is hereby deleted in its entirety and replaced with the following language:

11.7 **Resident Membership Provisions.**

(a) **Statement of Intent.** In recognition of the fact that the Association will be providing only limited social and recreational facilities for common use of the Owners of the Residential Units, Declarant and Recreation Unit Owner desire to provide for the issuance of a Resident Membership in the Club for each Residential Unit for so long as this Section 11.7 is in effect, and an obligation for the Owner of each Residential Unit to pay such membership fees and periodic dues for such Resident Membership as the Club Operator may establish from time to time in accordance with this Section 11.7 and the Club Membership Policies.

(b) **Membership Generally.** Club Operator shall issue to, and the Owner of each Residential Unit shall hold, a Resident Membership in the Club. Such issuance and holding shall be automatic during the term of this Section 11.7, without any further action by Club Operator or any Owner. There shall be only one Resident Membership issued in relation to each Residential Unit. If a Residential Unit is owned by more than one Owner, the Resident Membership will be issued in the name of one of the co-Owners as they shall determine among themselves and state in writing to Club Operator.

(c) **Nature of Membership.** No Owner, by virtue of ownership of a Residential Unit or by virtue of holding a Resident Membership in the Club, acquires any ownership interest, beneficial interest, or other vested interest whatsoever in Declarant, Recreation Unit Owner, the Recreation Unit, the Recreational Facilities, the Club, or the Club Operator, but only the privilege of using and enjoying certain portion of the Club's Recreational Facilities as holder of a Resident Membership in accordance with the Club Membership Policies and this Declaration.

(d) **Limitations on Membership.** All privileges of a Resident Membership shall be limited to operating hours and subject to payment of such charges for food and beverage service and other charges as the Club Operator may establish. Such privileges shall also be subject to the Club Membership Policies, which are subject to change by Club Operator, in its sole and absolute discretion, from time to time.

Nothing herein shall obligate the Club Operator or the Recreation Unit Owner to offer or maintain food and beverage service nor shall anything herein dictate the level of service or hours of operation of any food and beverage service provided.

(e) **Maintenance and Term of Resident Membership.** The Owner of a Residential Unit shall maintain its Resident Membership issued on account of such Residential Unit in good standing as long as they hold title to such Residential Unit. Such Resident Membership shall not be assigned, transferred, pledged, hypothecated, conveyed, or alienated in any way, and any attempt to make a prohibited transfer shall be void. Furthermore, such Resident Membership shall automatically terminate, as to the Owner of the relevant Residential Unit, when such person ceases to be the Owner of record title to such Residential Unit; however, a former Owner shall remain obligated for all Club Membership Fees incurred on account of its Resident Membership prior to such termination. Upon transfer of title to a Residential Unit and termination of the related Resident Membership held by the previous Owner, the Club Operator shall issue a new Resident Membership to the new Owner(s) of such Residential Unit. Prior to any transfer of title to a Residential Unit (including the sale of a Residential Unit under a recorded contract of sale), either the transferring owner or the acquiring owner shall give notice to the Club Operator of such transfer, including the name and address of the acquiring owner and the anticipated date of transfer.

(f) **Covenant to Pay.**

(i) **Generally.** Each Owner, by accepting title to a Residential Unit, covenants and agrees to pay to the Club Operator annual dues, which shall not exceed Five Thousand and No/100ths Dollars (\$5,000.00) per Resident Membership (payable in semi-annual installments of Two Thousand Five Hundred and No/100ths Dollars (\$2,500.00), subject to proration at Club Operator's discretion) during the calendar year 2017. Thereafter, the Club Operator shall establish the annual dues, which shall be subject to change from time to time; provided, the annual dues for a Resident Membership shall not be increased by more than ten (10) percent over the previous year without the approval of a majority of the Owners holding Resident Memberships.

Notwithstanding any of the above, nothing herein shall require Club Operator to charge all Resident Membership dues at the maximum rate authorized in this Article, and Club Operator may waive, discount, or charge a lesser amount to any holder of a Resident Membership in its sole discretion.

(ii) **Payment.** Each Owner of a Residential Unit, by accepting a deed to such Residential Unit, is deemed to covenant and agree to pay the Club Membership Fees related to the Resident Membership issued in connection with such Residential Unit in a timely manner. All such Club Membership Fees, together with interest (computed from its due date at a maximum rate of 18% per annum or such higher rate as Club Operator may establish under the Club Membership Policies, subject to the limitations of Nevada law), late charges, costs, and reasonable attorneys' fees, shall be the personal obligation of the Owner of the Residential Unit. Upon a transfer of title to a Residential Unit, the grantor shall be liable for Club Membership Fees due and payable prior to the

close of escrow, and grantee shall be liable for Club Membership Fees due and payable after the close of escrow.

The Club Operator's failure to establish Club Membership Fees or to notify Owners of the Club Membership Fees shall not be deemed a waiver, modification, or a release of any Owner from the obligation to pay Club Membership Fees.

(iii) **Lien for Club Membership Fees.** Subject to any limitations imposed by Nevada law, the Club Membership Fees shall also constitute a lien on the Residential Unit for the Resident Membership to which such Club Membership Fees relate from the time such Club Membership Fees become due until paid. The lien shall also secure payment of interest (subject to the limitations of Nevada law), late charges, and costs of collection (including attorneys' fees, lien fees, and administrative costs). Such lien shall be superior to all other liens, except any lien of the Association, any Additional Association, the lien or charge of any Recorded First Deed of Trust, and those deemed by Nevada law to be superior. The Club Operator may enforce such lien, when any Club Membership Fee is delinquent, by suit, judgment, and foreclosure in the same manner as the lien of any Recorded First Deed of Trust (including nonjudicial foreclosure, to the extent permitted by Nevada law).

The Club Operator may bid for the Residential Unit at the judicial or non-judicial foreclosure sale and acquire, hold, lease, encumber, mortgage, and convey the Residential Unit. While a Residential Unit is owned by the Club Operator following foreclosure, no Club Membership Fees shall be assessed against that Residential Unit or against the Club Operator as the Owner of such Residential Unit. The Club Operator may sue for unpaid Club Membership Fees and other charges authorized hereunder without foreclosing or waiving the lien securing the same.

Sale or transfer of any Residential Unit shall not affect the above-described lien nor relieve such Residential Unit from the lien for any subsequent Club Membership Fees. However, the sale or transfer of any Residential Unit pursuant to foreclosure of a Recorded First Deed of Trust shall extinguish the lien as to any Club Membership Fees due prior to such foreclosure.

(g) **Declarant's Residential Units Excluded.** The granting of a Resident Membership and the obligation for Club Membership Fees pursuant to this Section 11.7 shall not apply to any Residential Unit owned by Declarant, an affiliate of Declarant, and/or a Participating Builder, while so owned.

(h) **Independent Covenant.** The obligation to pay the amounts provided for in this Section 11.7 shall be mandatory and shall be a separate and independent covenant on the part of each Owner of a Residential Unit. No Owner may exempt himself or herself from liability for Club Membership Fees by non-use of the Resident Membership and related Recreational Facilities, abandonment of the Residential Unit, or any other means. No diminution or abatement of Club Membership Fees or set-off shall be claimed or allowed for any alleged failure of the Club Operator to take some action or perform

some function required of it, or for inconvenience or discomfort arising from the making of repairs or improvements, or from any other action it takes.

(i) **Right of Termination.** Notwithstanding anything else herein to the contrary, the Club Operator may, at anytime on or after January 1, 2019, cancel and terminate all the provisions of Section 11.7 by Recording a Notice of Cancellation; provided, however, that if Club Operator is not also Recreation Unit Owner, such Notice of Cancellation shall not be effective unless also executed by the Recreation Unit Owner. Upon Recording of the Notice of Cancellation, the terms, provisions, rights, and obligations of this Section 11.7, and all references to Section 11.7 and related provisions herein and in the other Governing Documents, shall be deemed cancelled, deleted, and of no further force or effect.

7. **Amendment to Section 16.1(e).** Section 16.1(e) of the Declaration is hereby deleted in its entirety and replaced with the following language:

(b) Declarant shall have the right to amend this Declaration unilaterally through recordation of Supplemental Declarations, as allowed pursuant to the terms hereof or otherwise in accordance with the Act, and Club Operator shall have the right to effect an amendment of this Declaration by cancellation of Section 11.7 through recordation of the Notice of Cancellation in accordance with Section 11.7(i);

8. **Ratification of Declaration.** Except as expressly provided in this Amendment, the Declaration shall remain in full force and effect, unmodified hereby.

9. **Governing Law; Effective Date.** This Amendment shall be subject to and enforced in accordance with the laws of the State of Nevada, and shall be effective when Recorded.

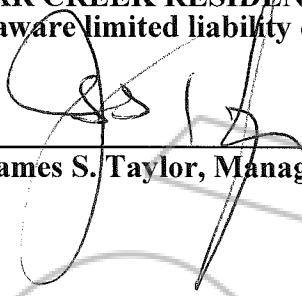
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has executed this Amendment as of the date opposite such signatory's signature.

DECLARANT:

**CLEAR CREEK RESIDENTIAL, LLC,
a Delaware limited liability company**

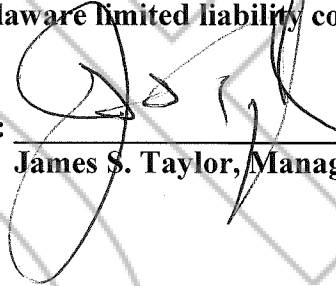
Date: November 14, 2016

By: 
James S. Taylor, Managing Member

Clear Creek Golf, LLC, a Delaware limited liability company, is executing this Amendment for the express purpose of evidencing its consent to and approval of all the terms and conditions hereof.

**CLEAR CREEK GOLF, LLC, a
Delaware limited liability company**

Date: November 14, 2016

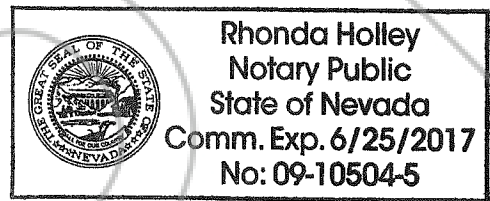
By: 
James S. Taylor, Managing Member

STATE OF NEVADA)
)ss.
COUNTY OF DOUGLAS)

This instrument was acknowledged before me on November 15, 2016, by James S. Taylor as Managing Member of Clear Creek Residential, LLC, a Delaware limited liability company.

Rhonda Holley
Notary Public
My commission expires: 6/25/2017

STATE OF NEVADA)
)
COUNTY OF DOUGLAS)



This instrument was acknowledged before me on November 15, 2016, by James S. Taylor as Managing Member of Clear Creek Golf, LLC, a Delaware limited liability company.

Rhonda Holley
Notary Public
My Commission Expires: 6/25/2017

