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FIRST AMENDED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

SANTA MARIA RANCH Dayton, Nevada

May 7, 2007

This First Amended Declaration of Covenants, Conditions and Restrictions is made this 10th day of April, 2007, by DAYTON LAND DEVELOPERS LLC, a Nevada limited liability company, ("Declarant"). This amended declaration is intended to modify the Declaration of Covenants, Conditions and Restrictions dated March 7, 2005 and recorded May 6, 2005 in the Official Records of Lyon County, Nevada as Document No. 350108 (the "2005 Declaration").

Declarant is the master developer of certain real property in the County of Lyon, State of Nevada ("County"), as more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (the "Subdivision"). The Subdivision is a planned unit development known as "Santa Maria Ranch" approved by the County ("PUD") which includes a Development Standards Handbook, as amended from time to time, (the "Handbook") approved by the County and recorded against the Subdivision in the office of the Recorder of Lyon County, Nevada.

The CC&R's recognized and allowed that as certain neighborhoods were developed and available for sale, separate provisions may be established to recognize the special needs, budgets and level of services provided to individual neighborhoods.

Declarant hereby declares that all of the real property in the Subdivision, together with any and all improvements thereon and appurtenances thereunto, other than those lots sold by Developer prior to the date of recordation of this Amendment, shall be held, sold, and conveyed subject to the following amendments to the covenants, conditions, and restrictions originally set forth in the 2005 Declaration. These amendments shall supersede the similarly numbered paragraphs and subparagraphs in the 2005 Declaration, so that to the extent the provisions of this Amended Declaration are inconsistent with the 2005 Declaration, this Amended Declaration shall inure to the benefit of and bind all parties having any right, title or interest in the real property contained within the Subdivision or any part thereof, and their heirs, executors, administrators, successors and assigns:

ARTICLE III ASSESSMENTS

Section 1. Agreement to Pay.

Declarant, for each Lot owned by it in the Subdivision and each Equivalent Lot that is expressly made subject to assessments as set forth in this Declaration, and each Owner, by its acceptance of a deed for each Unit owned, covenants and agrees to pay to the Association such regular and special assessments as are established, made, and collected as provided in this Declaration. An Owner shall not be assessed for common expenses unless the Assessment Threshold for his real estate is reached. A Lot Owner shall nevertheless have all voting rights and other rights incident thereto as provided in this Declaration, the Articles and the Bylaws. Transfer fees, fines and all other sums charged or levied by the Association to an Owner pursuant to the provisions of this Declaration shall be deemed assessments for purposes of this Article Declarant, during the period of Declarant Control, may satisfy its obligation for

assessments by its payment of all common area expenses prior to the first assessment and by fully funding its Declarant's obligations to fund its share of reserves and any deficiencies due upon delivery of property held or controlled by Declarant pursuant to NRS 116 31038.

ARTICLE IV PROPERTY USAGE

Section 8. Square Footage and Garage Minimums.

Each principal residential dwelling constructed or maintained upon any Lot shall comply with the following requirements for minimum total floor area, exclusive of porches, patios, attached and detached garages, outbuildings, breezeways or walks and shall have garages of sufficient size to totally enclose the stated minimum of private passenger automobiles.

a	Parcel 1	Fire Station	
b	Parcel 2:	/ 2,700 square feet	3-car garage
¢.	Parcel 3:	2,000 square feet	3-car garage
d.	Parcel 4	2,000 square feet	3-car garage
e.	Parcel 5	1,500 square feet	2-car-garage
f	Parcel 7	2,200 square feet	3-car garage
g	Parcel 8	2,000 square feet	3-car garage
h.	S. of River	3,000 square feet	3-car garage

Detached servants' quarters and guest quarters, as defined below, cannot be occupied until the principal residential dwelling is completed and occupied, unless approved by variance.

Section 11. No Garbage/Trash Receptacles

No garbage, refuse, rubbish or obnoxious or offensive material shall be permitted to accumulate, be dumped or buried on any Lots. Lot Owners shall cause garbage and other like material to be disposed of by and in accordance with accepted sanitary practice. Trash receptacles shall be kept hidden from public view at all times, except when placed out for collection. Trash for collection may be placed on the street right of way line for a period not to exceed twenty-four (24) hours prior and subsequent to the collection service pickup time

Section 12. Repair of Damaged Structures.

No building or garage damaged by fire or otherwise damaged so that it becomes unsightly shall be permitted to remain on any Lot. Such structures shall be either promptly rebuilt and refinished, or torn down and removed, and in no case shall the unsightly damage remain longer than three (3) months, unless a property owner is expressly restricted by a public agency for a longer period of time.

Section 17. Sign and Flag Restrictions.

No sign or billboard of any kind shall be displayed to the public view on any portion of any Lot, except a sign and flag location approved by the Committee, and provided further that one U. S. and one state flag no larger than 3' by 5' each may be displayed on each Lot without approval of the Committee. All residences shall have a designated street address that is easily viewable from the road, of such design that is consistent with the community and approved by the Committee

Signs not meeting the standards of size, color and other specifications set forth by the Committee, or signs and flags not approved by the Committee may be removed by the Association from the premises where displayed. Removed signs will be held for fourteen (14) days in the administrative office of the Association to be claimed by the Lot Owner, after which time period they may be destroyed.

All sales signs for lots and/or houses must conform to the standard "Santa Maria Ranch" sales sign (depicting size, shape, color, and logo placement) as defined by the Committee. Any sales sign not conforming to the standard "Santa Maria Ranch" sales sign as defined by the Committee may be removed by the Association from the premises where displayed. Removed signs will be held for fourteen (14) days in the administrative offices of the Association to be claimed by the Owner, after which time period they may be destroyed.

Section 18. Garage Requirements.

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Every single family dwelling unit constructed shall have on the same Lot enough enclosed automobile storage space for at least the number of automobiles set forth in Section 8 of this Article IV. Carports are prohibited, unless a garage is also provided in accordance with these CC&R's, and the carport is approved by the Committee specifically. Garage doors shall be closed at all times except when entering or exiting the garage or cleaning the garage. Garages shall not be converted to living space.

Section 32. Fences and Obstructions

All fencing allowed on the lots, shall consist of a beige vinyl material or other material as determined by the Committee and at locations approved by the Committee. All privacy fencing around lots shall be 6 feet in height with a 1 foot lattice top. The beige vinyl privacy fence is required on all side-yards to at least the edge of the house closest to the backyard. Lots abutting open space, river walks, parks and walking trails may transition to a two or three rail beige vinyl fence from the edge of the beige vinyl privacy fence for the remaining side yard fence as well as the back yard fence. All other lots are required to have a beige vinyl privacy fence on the side yards and back yard property lines, excepting the 1 acre or larger lots which must have beige vinyl rail fence on the property lines beyond the side-yards of the house on the building pad. The lots located on the south side of the Carson River may apply to the Architectural Control Committee for a variance from this standard. Any lots that suffer from conditions making this And the second second -4standard not practical may apply to the Architectural Committee for a variance. The Declarant may construct a Subdivision boundary fence or Lot boundary fence around all or any part of the Subdivision. This perimeter fence shall not be removed, replaced or changed in any way by Lot Owners. Nothing herein contained shall prevent necessary erection of retaining walls required by topography and approved by the Committee No fence, wall, hedge, tree, plant, shrub, lawn, or foliage shall be planted, kept or maintained by the Lot Owner in such a manner as to create a potential hazard or any aesthetically unsatisfactory appearance on the Lot, as determined by the Committee

Section 33. Animals/Equestrian Traffic.

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c. No animal shall be permitted out of a structure on a Lot unless in a beige vinyl fenced enclosure or other enclosure approved by the Committee, nor permitted off a Lot unless such animal is under the control of a person by means of a leash or other reasonable physical restraint.

ARTICLE V ARCHITECTURAL STANDARDS

Section 3. Minimum Mandatory Design Requirements.

Any structure built on any lot in the community shall have the following

Concrete or clay roof tiles as acceptable roofing material.

2. The front elevation must have a minimum of thirty percent (30%) of the wall area in masonry or simulated masonry, such as cultured stone. The balance of the front wall elevation must be stucco or lap siding.

- 3. The minimum acceptable roof putch is 33.69 degrees (8/12 pitch) for the cover of a minimum of sixty-five percent (65%) of the roof area. The balance of the roof area must be at least 26.57 degrees (6/12 pitch), excepting as allowed for by variance, and approved by the Committee.
- 4. Exterior walls shall be structurally constructed out of 2x6 wood studs, metal studs, insulated concrete block forms, or wood trusses or structural insulated panels.
- 5. The front-yard of each lot shall be landscaped with a minimum of three (3) trees and six (6) shrubs.
- 6. The fences of side-yards and back-yard of each lot, north of the river, shall be constructed of beige vinyl, six feet (6) in height, per the specifications in the CC&R's or as, approved by the Committee. The River front lots South of the River shall be held to a higher standard and approved on a case by case basis.

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The Board may adopt Design Guidelines affecting all or part of the Subdivision, so long as such guidelines are not less stringent than the Minimum Mandatory Design Requirements set forth in these Declarations.

ARTICLE VI ARCHITECTURAL CONTROLS AND AESTHETIC GUIDELINE COMMITTEE

Section 8. No Inspection Required.

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No inspection of construction for which plans and specifications have been or should be approved by the Committee shall be required of the Committee, although all Committee members shall have the right to inspect all improvements to ascertain compliance with the provisions of Articles V and VI. Any member of the Committee also has the right at all reasonable times and upon written (24) hour notice to enter on a Lot and inspect any structure for purposes of compliance with approved plans and specifications provided such right of entry shall not include the right to enter a completed occupied dwelling without the consent of the occupant.

ARTICLE XII MISCELLANEOUS SPECIAL PROVISIONS

Section 17. The Bluffs.

The Board shall recognize that the portion of the Subdivision consisting of the Lots located south of the Carson River, together with any improvements, shall be referred to as "The Bluffs." The Bluffs may have different needs and benefits, including private roadways, different utilities requirements and lack of easy access to amenities north of the Carson River. Consequently, the Board shall provide a separate budget and assessment structure for the Bluffs lots to recognize these special needs. The By-laws of the Association shall provide that at least one member, but in no event fewer than twenty percent of the members of the Board shall be lot

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owners within The Bluffs. Nothing in this provision is intended to establish a Lumited Common Area Unit.

THE UNDERSIGNED, being the Declarant, has set his hand this 25 day of 2007.

DAYTON LAND DEVELOPERS
LLC, a Nevada limited liability company

By DALE DENIO, MANAGER

STATE OF NEVADA

| MON | SS

COUNTY OF WASHOE |

This instrument was acknowledged before me on 5 /5 07 , 2007 by Dale Denio, as manager of Dayton Land Developers, LLC, a Nevada limited liability company.

KELLY L. SUTTERFIELD

NOTARY PUBLIC

STATE OF NEVADA

NO. RESTATE S My Appl Exp April 20, 2008