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APN: CALVADA MEADOWS UNIT 2, BLOCK 16 LOTS 1-352

**FIRST STATUTORILY MANDATED AMENDMENT
TO THE CALVADA AERO PARK RESTRICTIONS
(a.k.a. DECLARATION OF COVENANTS, CONDITIONS & RESTRICTIONS
FOR CALVADA MEADOWS UNIT II)**

AMENDMENT TO THE DECLARATION

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FIRST STATUTORILY MANDATED AMENDMENT TO THE DECLARATION OF
COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR THE CALVADA AERO PARK ASSOCIATION

THIS AMENDMENT TO THE DECLARATION is made on this 19 day of August 2002, by the Calvada Aero Park Association, a Nevada non-profit corporation (the "Association").

RECITALS

WHEREAS, the Declaration of Covenants Conditions and Restrictions for the Calvada Aero Park Association (The "Declaration") created the Association a Nevada non-profit corporation and vested the Board of Directors (the "Board") with the power to govern and control the Calvada Aero Park Community (the "Community"); and

WHEREAS, the Declaration was recorded in the office of the Nye County Recorder on or about February 5, 1980 in Book No. 272 Page No. 383 which Declaration provides for a method to make amendments to the Declaration;

WHEREAS, the 1999 Nevada Legislature adopted Senate Bill 451 on October 1, 1999 which made certain changes to Nevada Revised Statutes Chapter 116, the Uniform Common-Interest Ownership Act.

WHEREAS Section 37 of Senate Bill 451 requires that any declaration, bylaw or other governing document of a common-interest community created on or after January 1, 1992, that does not conform to the provisions of chapter 116 of NRS, as amended by his act, must be changed to conform to those provisions, and may be so changed without complying with the procedural requirements generally applicable to the adoption of an amendment to such a declaration, bylaw, or other governing document.

NOW, THEREFORE, the following sections of the Declaration of Covenants, Conditions, and Restrictions of the Association are hereby changed, deleted, or added as follows:

Article I is hereby added and entitled as "Definitions."

DEFINITIONS

Article I Section 1.1 is hereby added to read as follows:

Section 1.1 Act

"Act" shall mean the Common-Interest Community Act as set forth in Chapter 116 of the Nevada Revised Statute.

DEFINITIONS

Article I Section 1.2 is hereby added to read as follows:

Section 1.2 Administrator

"Administrator" shall mean the administrator of the Real Estate Division of the Department of Business and Industry.

DEFINITIONS

Article I Section 1.3 is hereby added to read as follows:

Section 1.3 Emergency

"Emergency" shall mean any occurrence or combination of occurrences that:

- a. Could not have been reasonably foreseen;
- b. Affects the health, welfare, and safety of the units' owners of the Association;
- c. Requires the immediate attention of, and possible action by, the Board; and
- d. Makes it impracticable to comply with the notice, agenda, or Owner comment requirements applicable to meetings of either the Members or the Board, as the case may be.

Article II is hereby added and entitled as "Powers, Duties, and Functions of the Association."

POWERS, DUTIES, AND FUNCTIONS OF THE ASSOCIATION

Article II Section 2.1 is hereby added to read as follows:

Section 2.1 Powers and Duties

The duties and powers of the Association are those set forth in the Act and this Declaration, the Articles and By-Laws, together with the general and implied powers of a non-profit corporation generally to do any and all things that such a corporation may lawfully do which are necessary or proper, in operating for the peace, health, comfort, safety, and general welfare of its Members. This Declaration may not impose limitations on the power of the Association to deal with the Declarant which are more restrictive than the limitations imposed on the power of the Association to deal with other persons.

POWERS, DUTIES, AND FUNCTIONS OF THE ASSOCIATION

Article II Section 2.2 is hereby added to read as follows:

Section 2.2 Requirements for Rules and Regulations

1. Purpose: The Rules and Regulations must be reasonably related to the purpose for which they are adopted and sufficiently explicit in their prohibition, direction, or limitation to inform a Member or other individual of any action or omission required for compliance. In addition, the Rules and Regulations must not be adopted to evade any obligation of the Association and they must be consistent with the Declaration and By-Laws. They may not arbitrarily restrict conduct or require the construction of any capital improvement by a Member that is not required by the Declaration or By-Laws.
2. Enforcement: The Rules and Regulations must be uniformly enforced under the same or similar circumstances against all Members.
3. Fines: A fine may be imposed for the violation of any Rule or Regulation if, at least 30 days before the violation, the Member and/or individual received notice of the Rule or Regulation and then, after the violation, the Member or individual received notice of the right to request a hearing and be heard regarding the alleged violation.

Article III is hereby added and entitled as "Funds and Assessments."

FUNDS AND ASSESSMENTS

Article III Section 3.1 is hereby added to read as follows:

Section 3.1 Annual Assessments for Common Expenses

1. Declarant Responsibility: Until the Association establishes an annual assessment for common expenses, the Declarant shall pay all common expenses.
2. Time Period: After an assessment has been made by the Association, assessments must be made at least annually, based on a budget adopted at least annually by the Association. The Budget must include a Budget for the daily operation of the Association and the money for the reserve required by the Act.

3. Applicability: Except for assessments under subsections 4 to 7, inclusive, all common expenses, including a reserve, must be assessed against all the units in accordance with the allocations set forth in this Declaration pursuant to the Act.
4. Interest Rate: Any past due assessment for common expenses or installment thereof bears interest at the rate established by the Association not exceeding 18 percent per year.
5. Limited Common Elements To the extent required by this Declaration any common expense associated with the maintenance, repair, restoration, or replacement of a limited common element must be assessed against the units to which that limited common element is assigned, equally, or in any other proportion the Declaration provides. Additionally, any common expense or portion thereof benefitting fewer than all of the units must be assessed exclusively against the units benefitted and the costs of insurance must be assessed in proportion to risk and the costs of utilities must be assessed in proportion to usage.
6. Judgments Against the Association: Assessments to pay a judgment against the Association may be made only against the units in the Association at the time the judgment was entered, in proportion to their liabilities for common expenses.
7. Individual Actions If any common expense is caused by the misconduct of any Member or tenant, guest, or invitee of a Member, the Association may assess that expense exclusively against the Member.
8. Reallocated Costs: If liabilities for common expenses are reallocated, assessments for common expenses and any installment thereof not yet due must be recalculated in accordance with the reallocated liabilities.

FUNDS AND ASSESSMENTS

Article III Section 3.2 is hereby added to read as follows:

Section 3.2 Creation and Release of Liens

1. Foreclosure Except as otherwise provided in subsection 4, the Association may foreclose its lien by sale after:
 - a. The Association has mailed by certified or registered mail, return receipt requested, to the Member or his successor in interest, at his or her address if known, and at the address of the unit, a notice of delinquent assessment which states the amount of the assessments and other sums which are due in accordance with the Act, a description of the unit against which the lien is imposed, and the name of the record owner of the unit; and

- b. The Association or other person conducting the sale has executed and caused to be recorded, with the county recorder of the county in which the Association or any part of it is situated, a notice of default and election to sell the unit to satisfy the lien, which contains the same information as the notice of delinquent assessment, but must also describe the deficiency in payment and the name and address of the person authorized by the association to enforce the lien by sale; and
 - c. The Owner or his successor in interest has failed to pay the amount of the lien, including costs, fees and expenses incident to its enforcement, for 60 days following the recording of the notice of default and election to sell.
2. Authority to Sign The notice of default and election to sell must be signed by the person designated in the Declaration or by the Association for that purpose, or if no one is designated, by the President of the Association.
3. Time Periods The period of 60 days begins on the first day following the later of:
 - a. The day on which the notice of default is recorded; or
 - b. The day on which a copy of the notice of default is mailed by certified or registered mail, return receipt requested, to the Owner or his successor in interest at his address if known, and at the address of the unit.
 - c. The Association may not foreclose a lien by sale for the assessment of a fine for a violation of the Declaration, Bylaws, Rules or Regulations of the Association, unless the violation is of a type that threatens the health, safety or welfare of the residents of the Association.
4. Super Priority A lien filed by the Association takes priority over all liens and encumbrances filed against any Lot except
 - a. Liens and encumbrances recorded before the recordation of the Declaration
 - b. A first security interest on the Lot recorded before the date that the assessment sought to be enforced became delinquent.
 - c. Liens for real estate taxes and other governmental assessments or charges against the Lot

The lien is also prior to all security interests described in paragraph (b) to the extent of the assessments for common expenses based on the period budget adopted by the association pursuant to the Act which would have become due in the absence of acceleration during the six months immediately preceding institution of an action to enforce the lien.

Article IV is hereby added and entitled as "General."

GENERAL

Article IV Section 4.1 is hereby added to read as follows:

Section 4.1 Commencement of Civil Actions

1. Ability to Commence Association may commence a civil action only upon a vote or written agreement of the Members of units to which at least a majority of the votes of the Members of the Association are allocated unless the civil action is commenced:
 - a. To enforce the payment of an Assessment;
 - b. To enforce the Declaration, By-Laws or Rules and Regulations of the Association;
 - c. To proceed with a counterclaim; or
 - d. To protect the health, safety and welfare of the Members of the Association.
2. Commencement Without Approval If a civil action is commenced without the required vote or agreement, the action must be ratified within 90 days after the commencement of the action by a vote or written agreement of the owners of the units to which at least a majority of votes of the Members of the Association are allocated.
3. Notice At least 10 days before the Association commences or seeks to ratify the commencement of a civil action, the Association shall provide a written statement to all Members that includes:
 - a. A reasonable estimate of the costs of the civil action, including reasonable attorney's fees;
 - b. An explanation of the potential benefits of the civil action and the potential adverse consequences if the Association does not commence the action or if the outcome of the action is not favorable to the Association; and
 - c. All disclosures that are required to be made upon the sale of any property.
4. Objection to Commencement No person other than an Member may request the dismissal of a civil action commenced by the Association on the ground that the Association failed to comply with any provision of this section.

GENERAL

Article IV Section 4.2 is hereby added to read as follows:

Section 4.2 Inconsistent Provisions

In the event that any provision of the Declaration shall be inconsistent with any provision adopted pursuant to Senate Bill 451 or any subsequent provision of the Act, the provision adopted pursuant to Senate Bill 451 or the provision of the Act shall control unless stated otherwise in the provision or the Act.

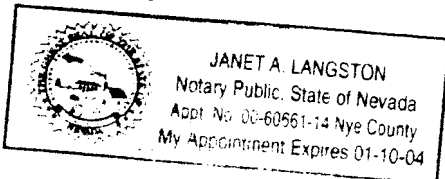
IN WITNESS WHEREOF, this First Statutorily Mandated Amendment has been executed by the Association as of the date first above written. The undersigned hereby certify that this First Statutorily Mandated Amendment has been adopted and approved in accordance with the Act.

By: [Signature]
President

By: [Signature]
Director

STATE OF NEVADA)
)ss
COUNTY OF Nye)

On the 19th day of August, 2002, before me, the undersigned, a Notary Public in and for said County and State, personally appeared ALICE A. RODOWICK ^{a/k/a Darrell A. Baldwin}, known to me to be the person whose name is subscribed to the within FIRST STATUTORILY MANDATED AMENDMENT and who acknowledged to me that she/he executed the same.



[Signature]
NOTARY PUBLIC

STATE OF NEVADA)
)ss
COUNTY OF Nye)

On the 19th day of August, 2002, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Darrell A. Baldwin, known to me to be the person whose name is subscribed to the within FIRST STATUTORILY MANDATED AMENDMENT and who acknowledged to me that she/he executed the same.



[Signature]
NOTARY PUBLIC

Official Records Nye County Nevada
Requested By: Calvada Aero Park Assn.
08/20/02 9:31 AM **540803**
Donna L. Motis Recorder
Fee: \$22.00 State: \$ Dep: tp