

WHEN RECORDED, RETURN TO:

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**CERTIFICATE OF AMENDMENT TO DECLARATION
RESERVE FUND
FOR THE BELLASERA COMMUNITY ASSOCIATION, INC.**

This Certificate of Amendment to Declaration, Reserve Fund for The Bellasera Community Association ("Reserve Fund Amendment") is made and executed as of this 4th day of NOVEMBER, 2021 by the Bellasera Community Association.

BACKGROUND

A. The Amended and Restated Declaration of Covenants, Conditions, and Restrictions for Bellasera was recorded at **Instrument No. 2007-1259522**, Official Records of Maricopa County, Arizona ("Declaration"). The Declaration subjects certain real property located in Maricopa County, Arizona consisting of various Lots and related common area tracts depicted on the Plat to the covenants, conditions, restrictions, liens, and easements as more fully set forth in the Declaration and the other Project Documents: and

B. Pursuant to Article XVI, Section 16.2(a) of the Declaration, the Declaration may be amended only by the affirmative vote or written consent of sixty-seven percent (67%) of the Owners.

C. Capitalized terms used but not defined in this Reserve Fund Amendment will be ascribed the meanings specified in the Declaration.

RESERVE FUND AMENDMENT

Pursuant to the Declaration, the Members amend the Declaration as follows:

A new Article X, Section 10.10 is added as follows:

Section 10.10. Capital Reserve Fund Fee. To assist the Association in establishing adequate funds to meet its capital expenses, each Owner who purchases a Lot shall pay an amount equal to twelve (12) months' worth of regular assessments to the Association immediately upon becoming the Owner of a Lot (the "Capital Reserve Fee"). Such payment shall be required upon each transfer of title to each Lot. The Board of Directors shall have the discretion to reduce this initial contribution to the capital reserve fund. Funds paid to the Association pursuant to this Section 10.10 are to be used by the Association for establishing and maintaining reserves or to apply towards repair, upgrades and reconstruction of capital assets that the Association is required to maintain and/or replace. Payments made pursuant to this Section 10.10 shall be nonrefundable and shall not be considered as an advance payment of any other assessments levied by the Association pursuant to the Declaration. The Board of Directors shall have the right, by an affirmative vote of the majority of the members of the board, and based upon the board's analysis of replacement and repair reserves, to permanently or temporarily cease to assess the Capital Reserve Fee, and having ceased to assess the Capital Reserve Fee, the board shall have the right to reinstate the assessment of such fee at any time thereafter, it being the intent that the board shall have the right to begin or cease assessment of the Capital Reserve Fee as the board deems appropriate from time to time. For the purposes of this Section, a conveyance from an Owner to the Owner's Living Trust, or a similar estate planning transaction, shall not be deemed a change in ownership sufficient to require payment of the Capital Reserve Fee.

CERTIFICATION

The undersigned Secretary of the Bellasera Community Association hereby certifies that Owners representing at least sixty-seven percent (67%) of Owners in the Association affirmatively voted and consented in writing to this Amendment, and that copies of such written consents are in the corporate records of the Association.

By: Dennis Soeffner
Secretary

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 4th day of NOVEMBER 2021, by Dennis Soeffner, the Secretary of The Bellasera Community Association, who executed the foregoing on behalf of the corporation, being authorized so to do for the purposes therein contained.

Aaliyah Marie Perry
Notary Public

My Commission Expires:
11/13/2023

