

When recorded, return to:

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12/14/2004 RLK

**FIRST AMENDMENT
TO
SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR DC RANCH PARCEL 5.9b&c
AND SUPPLEMENT TO THE COVENANT**

This First Amendment to Supplemental Declaration of Covenants, Conditions and Restrictions for DC Ranch Parcel 5.9b&c and Supplement to The Covenant ("**First Amendment**") is made as of this 10 day of December, 2004, by DC RANCH L.L.C., an Arizona limited liability company ("**Declarant**").

RECITALS

A. Declarant entered into and recorded that certain Supplemental Declaration of Covenants, Conditions and Restrictions for DC Ranch Parcel 5.9b&c and Supplement to The Covenant on November 17, 2004, as Document No. 20041347729, official records of Maricopa County, Arizona (the "**Supplemental Declaration**").

B. Declarant desires to amend the Supplemental Declaration on the terms and conditions set forth herein.

AMENDMENT

NOW, THEREFORE, Declarant hereby declares that:

2.1 Exhibit "A" to the Supplemental Declaration is hereby deleted in its entirety and replaced with Exhibit "A" attached hereto.

2.2 Except as amended by this First Amendment, all of the terms and conditions of the Supplemental Declaration are hereby ratified and confirmed in their entirety. In the event of a conflict between the provisions of the Supplemental Declaration and this First Amendment, the terms of this First Amendment shall control.

IN WITNESS WHEREOF, Declarant has executed this First Amendment as of the date first written above.

DC RANCH L.L.C., an Arizona limited liability company

By: DMB PROPERTY VENTURES LIMITED PARTNERSHIP, a Delaware limited partnership, Administrative Member

By: DMB GP, INC., an Arizona corporation, its General Partner

By: [Signature]

Its: VP

STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 10 day of December, 2004, by Brent Herrington, the VP, of DMB GP, INC., an Arizona corporation, in its capacity as General Partner of DMB PROPERTY VENTURES LIMITED PARTNERSHIP, a Delaware limited partnership, in its capacity as Administrative Member of DC RANCH L.L.C., an Arizona limited liability company, for and on behalf thereof.

[Signature]
Notary Public

My Commission Expires:

3/26/07

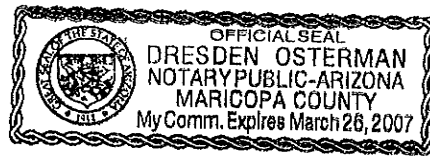


Exhibit "A"

Lots 1 through 37, inclusive, and Tracts "A" through "K", inclusive,
of DC RANCH PARCEL 5.9b&c,
a subdivision according to the plat recorded in
Book 705 of Maps, Page 13, records of Maricopa County, Arizona.