

FEE	\$	5
	\$8	
	\$5	
	\$1	
	\$	44

When recorded return to:

Fennemore Craig, P.C.
3300 North Central Avenue
Suite 2600
Phoenix, Arizona 85012-2913



B-4322 P-18
Page: 1 of 4
AMND 3926706

**ANNEXATION AMENDMENT
TO
DECLARATION OF CONDOMINIUM AND FRACTIONAL OWNERSHIP PLAN
OF
THE VILLAS AT SEVEN CANYONS,
a condominium**

This Annexation Amendment is made and entered into as of the 11th day of October, 2005, by Sedona Development Partners, LLC, an Arizona limited liability company ("SDP").

RECITALS

A. SDP executed and caused to be recorded on February 3, 2005, in Book 4230, at page 584, in the official records of Yavapai County, Arizona, that certain Declaration of Condominium and Fractional Ownership Plan of The Villas at Seven Canyons (as amended from time to time, the "Condominium Declaration").

B. The Condominium Declaration names SDP as the "Developer" and allows the Developer to amend the Condominium Declaration to add real estate to the condominium, subject Units in the condominium to the Fractional Ownership Plan provided for in the Condominium Declaration, create easements, Units, Common Elements, and Limited Common Elements, and for other specified purposes.

C. SDP, as the Developer, now wishes to exercise the powers reserved by the Condominium Declaration to add real estate to the condominium, create easements, Units, Common Elements, and Limited Common Elements, and to submit specified Units to the Fractional Ownership Plan.

DECLARATIONS

NOW, THEREFORE, SDP hereby amends the Condominium Declaration as follows:

1. **Defined Terms.** Defined terms appearing in this Annexation Amendment have the first letter of each word in the term capitalized. If not otherwise expressly provided herein, defined terms appearing herein shall have the meanings given to them in the Condominium Declaration.



2. Real Estate Added. The real estate described on Exhibit "A" (the "Annexed Parcel") hereto is hereby subjected to the Condominium Declaration and added to the condominium. The condominium plat for the Annexed Parcel described on Exhibit "A" shall be considered part of the Condominium Plat provided for in the Condominium Declaration and the easements, units, common elements, and limited common elements within the Annexed Parcel shall be as depicted and described on the Condominium Plat and in the Condominium Declaration.

3. Fractional Ownership Units. Those Units within the Annexed Parcel that are hereby submitted to the Fractional Ownership Plan are Units A-1 through A-25, inclusive.

4. Allocation of Interests. The change in ownership of Common Elements and Common Surplus and the change in the share of Common Expenses attributable to each Unit by the addition of the Annexed Parcel shall be determined in accordance with the formula set forth in Exhibit "B" to the Condominium Declaration.

5. Effective Date. This Annexation Amendment shall become effective upon recording in the official records of Yavapai County, Arizona.

[Signatures appear on the following page]



IN WITNESS WHEREOF, SDP has executed this Annexation Amendment as of the date first appearing above.

Sedona Development Partners, LLC

By: Seven Canyons Investors, LLC, Lead Manager

By: Cavan Management Services, LLC, Manager

By: *Thomas P. Kell*
Name: THOMAS P. KELL
Title: EXEC. V.P.

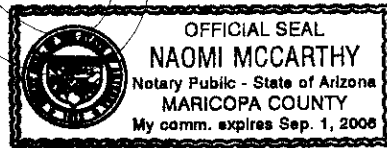
STATE OF ARIZONA)
) ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 11th day of October, 2005, by THOMAS P. KELL, the EXECUTIVE VICE PRESIDENT of Cavan Management Services, LLC, Manager of Seven Canyons Investors, LLC, Lead Manager of Sedona Development Partners, LLC, an Arizona limited liability company, on behalf thereof.

Naomi McCarthy
Notary Public

My Seal and Commission Expiration Date:

SEPTEMBER 1, 2006



Unofficial



EXHIBIT "A"

Description of the Annexed Parcel

Units A-1 through A-25, inclusive, and all Common Elements and Limited Common Elements, shown on that certain "Final Plat for Sedona at Seven Canyons Parcel "A", a Condominium" as recorded on October 6, 2005 at Book 54 of Maps and Plats, Pages 78 through 81, in the official records of Yavapai County, Arizona.

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