

REQUEST RECORDING WITHOUT FEE  
RECORDED FOR BENEFIT OF CITY OF  
SAN BUENAVENTURA PURSUANT TO  
SEC. 6103 OF GOVERNMENT CODE

RECORDING REQUESTED BY:  
AND WHEN RECORDED MAIL TO:

City of San Buenaventura  
501 Poli Street, P. O. Box 99  
Ventura, CA 93002-0099

Attn: City Clerk

95-084278

Recorded  
Official Records  
County of  
Ventura  
Richard D. Dean  
Recorder  
8:02am 19-Jul-95

Rec Fee .00  
A.R. .00

VENT CY 5

(Space above this line for Recorder's use)

SECOND AMENDMENT TO  
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS  
Tract No. 4395

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS  
("DECLARATION"), by AFFORDABLE COMMUNITIES, INC., a California  
Corporation ("Declarant"), is made with reference to the following  
facts:

RECITALS

A. On December 17, 1992, Declarant recorded at the office of  
the Ventura County Recorder, as Instrument No. 92-229668, a  
Declaration of Covenants, Conditions and Restrictions  
("Declaration") affecting certain real property described in said  
Declaration.

B. Paragraph C of Article XI of the Declaration provides  
that the Declaration may not be amended without the written consent  
of the City of San Buenaventura ("City").

C. On October 24, 1994, Declarant recorded an amendment to the Declaration and amended said Declaration at the office of the Ventura County Recorder as Instrument No. 94-171704.

D. Declarant wishes to further amend the Declaration in the particulars hereinafter set forth, and the City has expressed its willingness to consent to the proposed amendments.

NOW, THEREFORE, Declarant hereby amends the Declaration hereinabove referred to, as follows:

1. A new paragraph "E" is added to Article VIII of the Declaration (following paragraph "D" thereof) to read as follows:

Notwithstanding any other provisions of this Declaration, if Wells Fargo Bank is the construction lender for the Project and Wells Fargo Bank forecloses on the lien of its Deed of Trust on the Property (which Deed of Trust is the security for the construction loan made by Wells Fargo Bank to the Developer), then in that event the provisions of this Declaration shall (except as hereinafter provided) not be applicable to the sale at such foreclosure or at any subsequent sale after such foreclosure of the Property, or any Lot therein, which is the subject of the foreclosure; provided, however, that notwithstanding any such foreclosure by Wells Fargo

Bank as hereinabove provided, the provisions of paragraphs I and J of Article X and the last sentence of paragraph B of Article X of this Declaration (the "Perpetual Conditions"), and all other terms, conditions, restrictions, covenants, and other provisions of this Declaration (including the declaration set forth on pages 3 and 4 of this Declaration) that are necessary or useful to enforce the Perpetual Conditions shall continue in full force and effect and shall continue to be applicable to the sale at such foreclosure and at any subsequent sale after such foreclosure of the Property and any Lot therein which is the subject of the foreclosure.

EXCEPT as amended by this Second Amendment to Declaration and the Amendment to Declaration (Instrument No. 94-171704), the Declaration referred to above (Instrument No. 92-229665), and each Covenant Condition and Restriction, and provision contained therein, shall continue unchanged and in full force and effect according to its terms.

IN WITNESS WHEREOF, the undersigned, being the Declarant in the Declaration referred to above, has executed this Amendment to Declaration this 6 day of June, 1995.

AFFORDABLE COMMUNITIES, INC.  
A California Corporation

By:   
Lynn L. Jacobs, President

ACKNOWLEDGMENT

State of California  
County of Ventura

On June 6, 1995, before me, Michelle Brug,  
personally appeared Lynn L. Jacobs,  
personally known to me (or proved to me on the basis of  
satisfactory evidence) to be the person(s) whose name(s) is/~~are~~  
subscribed to the within instrument and acknowledged to me that  
~~he/she/they~~ executed the same in ~~his/her/their~~ authorized  
capacity(~~ies~~), and that by ~~his/her/their~~ signature(s) on the  
instrument the person(s), or the entity upon behalf of which the  
person(s) acted, executed the instrument.

WITNESS my hand and official seal.



Signature

Michelle Brug

(Seal)

CONSENT TO AMENDMENTS

The City of San Buenaventura, through its duly authorized representative, hereby consents to the amendments to the Declaration which are described above.

CITY OF SAN BUENAVENTURA

By Donna Landeros  
DONNA LANDEROS, City Manager

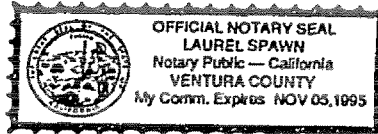
ACKNOWLEDGMENT

State of California  
County of Ventura

On June 30, 1995, before me, LAUREL SPAWN, personally appeared DONNA LANDEROS, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS by hand and official seal.

Signature Laurel Spawn (Seal)



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