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County of San Mateo

Warren Slocum

Assessor-County Clerk-Recorder



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RECORDING REQUESTED BY:
Ferrari Management Company

WHEN RECORDED MAIL TO:

444 First Street, Suite A
Los Altos CA 94022

THIS SPACE FOR RECORDER'S USE ONLY

FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS &
RESTRICTIONS OF UNIVERSITY SQUARE

4P

TITLE OF DOCUMENT

READ & APPROVED	_____	DATE
	SIGNED _____	

	SIGNED _____	

THIS PAGE ADDED TO PROVIDE ADEQUATE SPACE FOR RECORDING INFORMATION
(Additional Recording Fee Applies)
(Govt. Code 27381.6)

**FIRST AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS & RESTRICTIONS
OF UNIVERSITY SQUARE**

The "Declaration of Covenants, Conditions & Restriction of University Square" recorded November 10, 1999, Document No. 1999-187192, San Mateo County Records, is hereby amended pursuant to approval of the Members.

1. Section 4.21 is amended to read as follows:

"4.21 Use and Occupancy of Residences: No Lot or home shall be occupied and used except for residential purposes by the Owners, their tenants, and social guests. No trade or business shall be conducted on any Lot, except that a home may be used as a combined residence and executive or professional office by the Owner or occupant thereof, so long as such use does not interfere with the quiet enjoyment by other Owners, and does not include visiting clients and does not include signs. No tent, shack, trailer, basement, garage, out building or structure of a temporary character shall be used at any time as a residence. Garages and attics may not be converted into living space.

No more than two (2) persons per bedroom shall be permitted as permanent residents, provided that one (1) person shall be allowed in addition to the maximum number of permanent residents otherwise permitted in each Lot. A "permanent resident" means any person residing more than sixty (60) days out of any twelve (12) consecutive month period.

No Lot or Lots or any portion thereof in the Project shall be leased, subleased, occupied, rented, let, sublet, or used for or in connection with any time sharing agreement, plan, program or arrangement, including, without limitation, any so called "vacation license," "travel club," "extended vacation," or other membership or time interval ownership arrangement. The term "time sharing" as used herein shall be deemed to include, but shall not be limited to, any agreement, plan, program, or arrangement under which the right to use, occupy, or possess the Lot or Lots or any portion thereof or Residence thereon in the Project rotates among various persons, either corporate, partnership, individual, or otherwise, on a periodically recurring basis for value exchanged, whether monetary or like kind use privileges, according to a fixed or floating interval or period of time. This section shall not be construed to limit the personal use of any Lot or any portion thereof in the Project by any Owner or his or her or its social or familial guests.

No Residence may be used for transitional housing services, temporary shelters, temporary housing, or any residential temporary living arrangements that are extended or offered as a service from a for-profit or non-profit corporation. For purposes of this section, "temporary" shall mean less than 365 days.

No noxious, illegal, or seriously offensive activities shall be carried on upon any Lot, or any part of the Property, nor shall anything be done thereon which may be or may become a serious annoyance or a nuisance to or which may in any way interfere with the quiet enjoyment of each of the Owners of his respective Lot.

No Owner may permit or cause anything to be done or kept upon or in a Lot which might obstruct or interfere with the rights of other Owners or which would be noxious, harmful or unreasonably offensive to other Owners. Each Owner shall comply with all of the requirements of all federal, state and local governmental authorities, and all laws, ordinances, rules and regulations applicable to the Owner's Lot."

2. A new section 4.22 is added to the Declaration to read as follows:

"4.22 **Leasing of Lots:** No Owner shall be permitted to lease his Lot or home, or any portion thereof, for any period less than 365 days. Any lease agreement shall be in writing and shall be subject in all respects to the provisions of the Declaration, Articles and Bylaws and to all Rules adopted by the Board and any failure of the tenant to comply with the terms of such documents shall be a default under the lease, regardless of whether the lease describes the documents. In the event of such a default, the Owner immediately shall take all appropriate steps to cure the default, including, if necessary, eviction of the tenant. All Owners leasing or renting their Lots shall promptly notify the Secretary of the Association in writing of the names of all tenants and members of tenant's family occupying such Lot and of the address and telephone number where such Owner can be reached."

IN WITNESS WHEREOF, the foregoing amendment to Declaration has been approved by the required percentage of members and shall become effective upon its recordation in the records of San Mateo County.

August
Dated: June 13, 2003

August
Dated: June 13, 2003

UNIVERSITY SQUARE OWNERS
ASSOCIATION


President

Charles Andrews


Secretary

DIXIE LEE SCHOLTZ

Certification

The undersigned Secretary of University Square Owners Association certifies that the required percentage of Members have approved the foregoing Amendment.

August 13
Dated: June 13, 2003


Secretary

DIXIE LEE SCHOLTZ

STATE OF CALIFORNIA

COUNTY OF San Mateo

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) ss.
)

On this 13 day of August, 2003, before me, Trudi Barnes, a notary public for the state, personally appeared Charlton Andrews, 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.



Trudi Barnes
Notary Public, State of California

STATE OF CALIFORNIA

COUNTY OF San Mateo

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) ss.
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On this 13 day of August, 2003, before me, Trudi Barnes, a notary public for the state, personally appeared Dixielee S. Spechtschulz, 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.



Trudi Barnes
Notary Public, State of California