

RECORDED AT THE REQUEST OF:
Thomas F. Casey III, County Counsel
County of San Mateo

WHEN RECORDED RETURN TO:
Thomas F. Casey III
San Mateo County Counsel
400 County Center, 6th Floor
Redwood City, CA 94063-1662

**FIRST AMENDMENT TO
DECLARATION OF COVENANTS AND RESTRICTIONS ON REAL
PROPERTY ON SAN BRUNO MOUNTAIN**

The County of San Mateo, the State of California and Brookfield Northeast Ridge II LLC, a Delaware limited liability company, (collectively “**the undersigned**”) hereby make this First Amendment to Declaration of Covenants and Restrictions on Real Property on San Bruno Mountain (“**Amendment**”) on the terms and conditions herein stated.

R E C I T A L S:

The undersigned make this Amendment based on the following facts and intentions:

A. A Declaration of Covenants and Restrictions on Real Property on San Bruno Mountain executed by the undersigned and recorded on January 29, 2007 as Document No. 2007-014449 in the Official Records of the County of San Mateo, State of California (“**HCP Declaration**”).

B. The HCP Declaration was executed by the Brookfield Northeast Ridge II, LLC, a Delaware limited liability company, as the owner of all the real property and Improvements thereon located in the City of Brisbane, County of San Mateo, State of California, State of California, described as:

Lots 1 through 11, inclusive, as shown on the subdivision map of “Northeast Ridge Unit II Adjacent to Unit I – Golden Aster Court” filed for record on July 24, 2006 in Book 134 of Maps at Pages 31 through 37, inclusive, in the Official Records of the County of San Mateo, State of California and all subsequent lots annexed under and subject to the Declaration of Covenants, Conditions and Restrictions of Landmark at the Ridge recorded on October 14, 2003, as Document No. 2003-295992, as amended by the First Amendment to Declaration of Covenants, Conditions and Restrictions of Landmark at the Ridge recorded on October 23, 2003, as Document No. 2003-305800, both in the Official Records of the County of San Mateo, State of California, and as amended by the Lot Line Adjustments recorded on May 9, 2002, as Document Nos. 2002-091255, 2002-091256, 2002-091257, 2002-091258, 2002-091259 and 2002-091260 of said Official Records.

C. All of the capitalized terms in this Amendment shall have the same meanings given them in the Declaration unless this Amendment provides otherwise.

D. The undersigned now desire to amend the HCP Declaration.

THEREFORE, Declarant hereby declares the following:

1. Subparagraph 2(a) of Section III of the HCP Declaration is deleted and the following new section is substituted in lieu thereof:

The amount stated in subparagraphs 1(a) and 1(b), above, are based on the value of the United States Dollar for the year 2005. As an example, the annual assessment set forth in subparagraph 1(a) for the year 2007 to be levied against any subdivided Dwelling Unit is Eight Hundred Twenty-Three and 30/100 Dollars (\$823.30) (\$800 x 204.90 [2006] / 199.1 [2005]).

2. Subparagraph 2(b) of Section III of the HCP Declaration is deleted and the following new section is substituted in lieu thereof:

The charges or assessment shall be adjusted annually by the Trust based upon the percentage increase in the Consumer Price Index published by the United States Department of Labor, Bureau of Labor Statistics, for Urban Wage Earners and Clerical Workers, All Items, for the San Francisco-Oakland Statistical Area. If the Index or the Bureau is discontinued without a successor being established, the Trust shall reasonably designate a substitute index which shall be reasonably used in like manner to determine the change in the value of the Dollar from time to time.

3. The notice to Owners required by Subparagraph 2(c) of Section III of the HCP Declaration need not be given to any Owner of a Dwelling Unit if that Dwelling Unit is subject to a Collection Agreement between the San Bruno Mountain Area Habitat Conservation Trust and a homeowners association to which that Owner is a member.

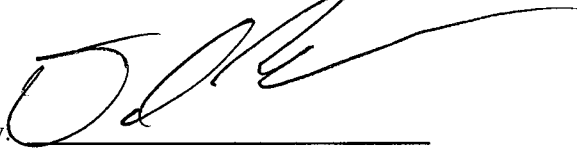
4. Except as expressly stated herein, all of the provisions of the HCP Declaration are restated and affirmed and shall remain in full force and effect.

5. This Amendment shall be effective upon the date of its recordation in the Official Records of the County of San Mateo, State of California.

Executed this _____ day of _____, 2008.

BROOKFIELD NORTHEAST RIDGE II LLC,
a Delaware limited liability company

COUNTY OF SAN MATEO

By: 

By: _____

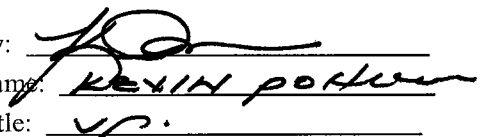
Name: David Luebke

Name: _____

Title: Vice President
Chief Financial Officer

Title: _____

STATE OF CALIFORNIA

By: 
Name: KEVIN POTTNER
Title: VP.

By: _____

Name: _____

Title: _____

STATE OF CALIFORNIA
COUNTY OF Contra Costa } ss.

On July 2, 2008, before me, Debra L. Levine, Notary Public,
personally appeared Kevin Pohlson & David Luebke,
who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.



Debra L. Levine
Signature

STATE OF CALIFORNIA
COUNTY OF _____ } ss.

On _____, before me, _____, Notary Public,
personally appeared _____,
who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature

STATE OF CALIFORNIA }
COUNTY OF _____ } ss.

On _____, before me, _____, Notary Public,
personally appeared _____,
who 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
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