

DECLARATION OF
COVENANTS, CONDITIONS AND
RESTRICTIONS OF TIERRA DEL SOL SUBDIVISION

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ARTICLE I
Purpose

It is the intention of the Grantor, expressed by the execution of this instrument, that the lands within the TIERRA DEL SOL SUBDIVISION shall be developed and maintained as a highly desirable residential area, and that the present natural beauty and natural setting shall always be protected insofar as is reasonable in connection with the uses and structures permitted by this instrument. To that end, Grantor hereby declares that TIERRA DEL SOL SUBDIVISION and each part thereof shall be held, sold, and conveyed only subject to the following easements, covenants, conditions, and restrictions, which shall constitute covenants running with the land and shall be binding on all parties having any right, title, or interest in the above-described property or any part thereof, their heirs, successors, and assigns, and shall inure to the benefit of each owner thereof.

No provision contained herein, nor any amendment hereto, shall be construed to prevent or limit Grantor's right to complete development of the property and construction of improvements thereon, nor Grantor's right to maintain model homes, construction, sales or leasing offices or similar facilities on the property, nor Grantor's right to post signs incidental to construction, sales or leasing, nor Grantor's right to do anything that it may, in its sole discretion, deem necessary and proper for the full development of the property.

ARTICLE II
Definitions

Unless the context otherwise specifies or requires, the following words and phrases when used herein shall have the meanings hereinafter assigned:

1. TIERRA DEL SOL SUBDIVISION shall mean the lands described in that official Plat thereof filed in the Office of the County Clerk of Taos County, New Mexico, in the Book of Maps and Plats, Volume Cab. C, Pages 133B.

2. GRANTOR shall mean DOUBLE S&L LAND CORPORATION, a New Mexico Corporation, and its successors and assigns (hereinafter referred to as "Grantor").

3. APPROVING AGENT shall mean the Grantor or a person duly appointed by the Grantor.

4. DETACHED DWELLING (hereinafter referred to as "Dwelling") shall mean a building and related structures customarily appurtenant thereto. It shall not mean or include any apartment, multi-family dwelling, lodging or rooming house, hotel, hospital, sanitarium, none of which shall be permitted on any lot.

5. LOT shall mean a platted parcel of land as depicted and identified on the recorded plat referred to in paragraph 1 hereof, upon which a detached dwelling may be erected in conformance with the requirements of this Declaration.

6. OWNER shall mean and refer to the record owner, whether one or more persons or entities, of any dwelling unit or lot. The foregoing does not include any person or entity who is not the record owner, but who is in possession, control, or management of the property, or a lessee or tenant.

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ARTICLE III
Permitted Uses

All property within the subdivision shall be held, used and enjoyed and subject to the following covenants, restrictions and conditions:

1. Upon each lot in TIERRA DEL SOL SUBDIVISION there may be erected a residence consisting of one detached dwelling, together with such structures and outbuildings as are customarily appurtenant thereto including, but not limited to, a private garage, barn, studio, workshop, detached solar collectors and satellite dish. A detached guest house shall be permitted. Provided, however, nothing herein stated shall be deemed to prohibit the owner of a residential dwelling from renting or leasing such dwelling for any such periods and upon such terms as the owner desires. Any lessee of the dwelling shall have the same privileges and rights of the subdivision as are available to the owner. Such lessee, shall, however, be subject to the same rules and regulations as the dwelling owner.

2. Grantor, at its sole discretion, may erect an entrance gate to the subdivision on Lots # 1 and # 2. Such gate shall be a permanent encroachment upon these lots but the cost of maintenance of this gate shall be upon the road associations, as created under Article IV, Paragraph 13, or upon all lot owners on a pro-rata basis.

ARTICLE IV
Restrictions on Use

1. No derrick or other structure designed for use in boring for oil or natural gas, and no television transmission towers shall be erected, placed or permitted upon any part of said property; and no oil, natural gas, petroleum asphaltum or hydrocarbon product or substances shall be produced or extracted therefrom.

2. No Lot shall be used in whole or in part for the storage or dumping of rubbish of any property or thing that will cause such lots to appear in an unclean or untidy condition or that will be obnoxious to the eye, that will emit foul or obnoxious odors, or that will cause any noise that will disturb the peace, quiet, comfort or serenity of the occupants of the surrounding properties. Junk cars and trucks shall be considered rubbish if they have not or cannot be moved under their own power after a period of six months.

3. Nothing shall be done or kept on any dwelling or lot which will result in the cancellation of insurance on any such property or which would be in violation of any law, or which would cause the insurance premiums of other lot owners to be increased.

4. Home occupations and cottage industry shall be permitted in accordance with the Town of Tazewell Land Use Development Code, provided, however, that such usage shall not be obnoxious to the eye, not emit foul or obnoxious odors, or not cause any noise that will disturb the peace, quiet, comfort or serenity of the occupants of surrounding properties.

5. No signs or billboards of any kind shall be displayed without the approval of the Grantor, except:

A. Signs disclosing name of owner;

B. Signs as may be required by legal proceedings;

C. Signs as may be required, in connection with the

Notwithstanding to whom the same may be conveyed, the above restrictions shall remain in full force and effect upon the property herein described and shall be binding upon all persons claiming an interest therein.

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facilities as may be necessary. Grantor may elect to build upon, encroach or otherwise utilize the 25 foot strip through each tract limited to the installation of underground utilities and access roadways. This easement shall, as well, be available for use and maintenance by the various utility companies, whose utilities are therein contained. No shrubbery, trees or planing shall be placed on, and no buildings, fences or structures of any type shall be built over or across, any such easement.

The Grantor also specifically retains a six (6) foot easement on the sides and a twelve (12) foot easement at the rear of each lot for the installation of utilities and drainage facilities.

14. Costs for road maintenance for the interior road shown in the plat referred to in Article II, Paragraph 1 hereof, shall be apportioned to the lot owners or homeowners served by such road on a pro-rata basis with the Grantor assuming the pro-rata costs of the unsold lots. Grantor reserves the right to form an unincorporated road association pursuant to the provisions of Sections 53-10-1-8, NMSA (1978) for the purpose of administering the Lot owners' responsibility to maintain the roads serving the subdivision. If and when the Grantor creates such an association all lot owners inclusive of Grantor as to unsold lots shall be members by virtue of such lot ownership.

15. All drainage from dwelling units and driveways shall be directed toward existing water drainage courses.

ARTICLE V General Provisions

1. All of the aforesaid conditions and restrictions hereunder shall continue in full force and effect until the commencement of the calendar year 2005, and shall be automatically continued thereafter for successive periods of ten years each; provided, the holders of record title of at least 67% of the lots covered by this Declaration may, by executing and acknowledging an appropriate agreement or agreements in writing for such purpose and recording the same at any time prior to January 1, 2005, release all of the land so restricted from any one or more of said restrictions or may release any of the property covered by this Declaration from any one or more of the said restrictions. During each successive ten year period after January 1, 2005, the same percentage of record title holders shall have the same power to release, change or modify said restrictions as to any property then covered by said restrictions by executing, acknowledging and recording an appropriate agreement or agreement. Notwithstanding the above, the holders of record title of 100% of the lots covered by this Declaration shall at any time, or from time to time, have the same power to release, change, or modify said restrictions by executing, acknowledging, and recording an appropriate instrument.

2. The enforcement of the covenants contained herein shall be by proceeding at law or in equity brought by the Grantor, its successor or assign or any lot owner against any person or persons violating or attempting to violate any covenant, either to enjoin or restrain the violation or to recover damages. In addition, the Grantor, its successors or assigns, shall have the right, whenever there shall have been built on any lot any improvement or structure which is in violation of the covenants and restrictions or there shall otherwise exist a breach of these covenants to enter upon the property where such violation exists and summarily abate or remove the same at the expense of the owner, and such entry and abatement or removal shall not be deemed a trespass. The failure to enforce any right, reservation, restriction or condition contained in this Declaration, however long continued, shall not constitute a waiver of the right to do so thereafter as to the same breach occu

of the right to do so thereafter subsequent thereto and shall not bar

CERTIFICATION
All photostatic copies of documents on this file shall be of certified documents in the possession of the County Clerk's Office as set in the "Statement of Document Certification" on file at this office. These documents are hereby acknowledged as a regular operation in the County of Bernalillo, New Mexico.

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or affect its enforcement. The provisions contained in this declaration shall bind and inure to the benefits of and be enforceable by Grantor, the owner of any lot, their legal representatives, heirs, successors, and assigns, and failure by Grantor or any property owner, or their legal representative, heirs, successors, or assigns to enforce any of said restrictions, conditions, covenants, or reservations shall in no event be deemed a waiver of the right to do so thereafter. Grantor or any other party having standing shall be entitled to recover costs and reasonable attorney's fees in any suit brought to enforce the provisions of this Declaration or to recover damages hereunder, if Grantor or any party is successful in such suit.

3. The Grantor and Grantor's successors and assigns shall have the right within twenty-four (24) months from the date of the recording of this Declaration of Covenants, Conditions and Restrictions of Tierra del Sol Subdivision, to make any changes in these conditions and restrictions, which Grantor deems, in Grantor's absolute discretion, beneficial to the owners of the majority of the lots in the subdivision and which do not alter the overall character of the subdivision. All the lots of the Tierra del Sol Subdivision shall be subject to the terms of any Amended Declaration executed and recorded by Grantor pursuant to the authority reserved by Grantor in Article VII hereof. Any change shall be reduced to writing, signed by the Grantor, or Grantor's successors or assigns, acknowledged, and recorded in the office of the Clerk of Taos County, New Mexico, and a copy thereof shall be mailed to each lot owner of record.

4. By acceptance of a deed or by entering into a purchase contract with Grantor, all Grantees shall be deemed to have delegated to Grantor the power and right to make changes in the Declaration of Covenants for the twenty-four (24) month period referred to in Article V, Paragraph 3 hereof and to have appointed Grantor, attorney in fact, to execute on their behalf such legal documents necessary to effectuate those changes.

DATED: August 6, 1992.

GRANTOR:
Double S&L Land Corporation

By [Signature]
Roger N. Lerman, President

STATE OF NEW MEXICO)
COUNTY OF TAOS) ss.

The foregoing instrument was acknowledged before me this 6th day of Aug., 1992, by ROGER N. LERMAN, President of Double S&L Land Corporation, a New Mexico corporation, on behalf of said corporation.

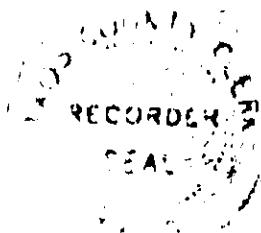
[Signature]
Notary Public

My commission expires:

7/10/95



COUNTY OF TAOS) SS
STATE OF NEW MEXICO)
I hereby certify that this instrument was filed
for records on the 6 day of Aug. A.D.
1992 at 10:30 o'clock A.M.
and was duly recorded in book 11-153
page 655-658 of the records of Taos County
Witness my Hand and Seal of Office
Carmen M. Medina
County Clerk, Taos County, N.M.



[Signature]
Deputy

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